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**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:  
  
ROBERT JOHN VERCHOTA,  
  
Debtor.

Case No: BK-S-17-14302-ABL  
Chapter 11

**Hearing Date: March 28, 2018**

**Hearing Time: 1:30 p.m.**

**MOTION TO SELL EXEMPT REAL PROPERTY FREE AND CLEAR OF  
LIENS AND ENCUMBRANCES PURSUANT TO 11 U.S.C. §363(f)**

The Debtor, ROBERT JOHN VERCHOTA, (“Debtor”), through his attorney, Matthew L. Johnson, Esq., of the law firm of JOHNSON & GUBLER, P.C., respectfully moves this Court for an Order approving the sale of Debtor’s exempt real property located at 8365 S. Bonita Vista Street, Las Vegas, NV 89148, APN 176-17-601-001 (the “Property”) held by the Robert J. and Nancy J. Verchota Trust, dated October 16, 2002 (the “Trust”), of which Debtor is the sole surviving trustee. Debtor, as trustee of the Trust, seeks to sell the Property free and clear of all liens and encumbrances pursuant to 11 U.S.C. §363(f), with the proceeds of the sale being held by the Trust, to be available for the Debtor’s use, if he so chooses, to provide new value to Debtor’s estate through a Plan of Reorganization.

Although it is anticipated that there will be sufficient proceeds from the sale to pay the

secured creditor(s) in full, it is unknown how much will be remaining to be held by the Trust. The Debtor's ability to propose a feasible Plan of Reorganization rests solely on his ability to obtain new value from the Trust, as Debtor is 88 years old, and receives only very nominal social security income. *See* Declaration of Robert J. Verchota, filed concurrently herewith. Debtor therefore respectfully requests that the Court enter an Order allowing the Debtor to promptly sell the Property, free and clear of all liens and encumbrances, as more fully set forth in this Motion.

This Motion is made and based on the attached Points and Authorities, the papers and pleadings on file herein, the Declaration on file herein in support of the Motion, and any oral argument that the Court may entertain at the time of any hearing on this Motion.

## **I. BACKGROUND**

### **A. Sale of the Exempt Property**

1. Debtor filed for Chapter 11 bankruptcy protection on August 8, 2017.
2. The Debtor, ROBERT JOHN VERCHOTA, by the Robert J. and Nancy J. Verchota Trust, dated October 16, 2002, an exempt asset of the Debtor's estate, holds the Property located at 8365 S. Bonita Vista Street in Las Vegas, Nevada.
3. Wells Fargo Bank, N.A. holds a First Deed of Trust against the Property (the "First DOT"), and has filed a Proof of Claim in the amount of \$645,184.86. *See* Claim 5<sup>1</sup>.
4. Debtor does not dispute the First DOT.
5. Wells Fargo Bank, N.A. holds a Second Deed of Trust against the Property (the "Second DOT"), and has filed a Proof of Claim in the amount of \$246,089.17. *See* Claim 6.
6. Debtor does not dispute the Second DOT.
7. Prior to the commencement of this case, Debtor became seriously delinquent in his

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<sup>1</sup> Debtor is unaware why Claim 5 lists U.S. Bank National Association as the current creditor, and yet instructs notices and payments should be sent to Wells Fargo Bank, N.A., which Debtor believes is the proper holder of the First Deed of Trust. Upon sale of the Property the holders of the First DOT and Second DOT would be properly paid in full through a licensed and bonded title company.

1 payments on the First DOT and Second DOT, and was in danger of losing the Property to  
2 foreclosure sale. *See* Declaration of Robert J. Verchota.

3 8. Debtor sought to sell the Property prior to the looming foreclosure date to preserve  
4 what equity remained in the Property, and entered into an Exclusive Authorization and Right to  
5 Sell, Exchange, or Lease Brokerage Listing Agreement (the “Listing Agreement”) with Signature  
6 Real Estate Group (“Signature Real Estate”) dated January 20, 2017. *See* Exhibit 1.

7 9. Wells Fargo Bank informed Debtor that they would not consider delay of any  
8 foreclosure proceeding without Debtor first submitting a signed purchase agreement with proof of  
9 funds. *See* Declaration of Robert J. Verchota.

10 10. On May 25, 2017, Debtor received a Real Estate Purchase Agreement from  
11 Investor Equity Homes, LLC for the Property, with a purchase price of \$1,400,000.00. *See*  
12 Exhibit 2.

13 11. Signature Real Estate assured Debtor verbally and by email correspondence that  
14 Proof of Funds would be obtained from Investor Equity Homes, LLC. *See* Exhibit 3. *See also*  
15 Declaration of Robert J. Verchota.

16 12. Signature Real Estate failed to obtain Proof of Funds from Investor Equity Homes,  
17 LLC. *See* Declaration of Robert J. Verchota.

18 13. Upon inquiry, Investor Equity Homes, LLC was unwilling and/or unable to  
19 provide Debtor with Proof of Funds, which was needed to try to persuade Wells Fargo to delay  
20 the foreclosure sale. *See* Declaration of Robert J. Verchota.

21 14. Given the very short amount of time available, Investor Equity Homes, LLC was  
22 also unwilling and/or unable to close on the sale prior to the foreclosure sale date. *See*  
23 Declaration of Robert J. Verchota.

24 15. Debtor filed the instant case to save the Property from foreclosure sale. *See*  
25 Declaration of Robert J. Verchota.

26 16. After deliberation, Debtor instructed Signature Real Estate and Fidelity Title to

1 terminate the escrow file that had been opened for the Investor Equity Homes, LLC offer. *See*  
2 Declaration of Robert J. Verchota.

3 17. Were it not for the looming foreclosure sale, Debtor would not have filed for  
4 bankruptcy protection, as all his assets are exempt from execution, and his only income is social  
5 security income. *See* Declaration of Robert J. Verchota.

6 18. Debtor's only option to fund a Plan of Reorganization is to add new value to the  
7 estate from the sale of exempt assets held by the Debtor's Trust, and, being unable to bring  
8 current or maintain the First DOT and Second DOT, Debtor has chosen to add new value by sale  
9 of the exempt Property held by the Trust. *See* Declaration of Robert J. Verchota.

10 19. Debtor considered employing in this case Signature Real Estate, however Debtor  
11 remained unsettled by the serious errors made by Signature Real estate prior to the filing of the  
12 bankruptcy, including failure to obtain proof of funds as promised. *See* Declaration of Robert J.  
13 Verchota.

14 20. Furthermore, having received several competitive offers to purchase the Property  
15 based on a "For Sale By Owner" sign he personally posted on the Property, Debtor determined he  
16 does not want to employ Signature Real Estate or any other real estate brokerage firm to assist in  
17 marketing the Property. *See* Declaration of Robert J. Verchota.

18 21. Debtor has approximately 70 years' experience negotiating real estate transactions.  
19 *See* Declaration of Robert J. Verchota.

20 22. Debtor also relies upon the advice of his son, Robert R. Verchota, who is an  
21 Illinois attorney with extensive experience with real estate transactions. *See* Declaration of  
22 Robert J. Verchota.

23 23. Debtor has received in excess of three offers to purchase the Property as a result of  
24 the 'For Sale by Owner' sign Debtor placed on the Property, which offers he believes to be  
25 credible, viable offers. *See* Declaration of Robert J. Verchota.

26 24. Debtor received an offer from Siavash Saadi for the Property, with a purchase

1 price of \$1,475,000.00 including 2 years post-closing tenancy for the Debtor. *See* Exhibit 4.

2 25. Debtor received an offer from Riaz Rohani for the Property, with a purchase price  
3 of \$1,400,000.00 including 2 years post-closing tenancy for the Debtor. *See* Exhibit 5.

4 26. Debtor received an offer from World Investment Network for the Property, with a  
5 purchase price of \$1,550,000.00. *See* Exhibit 6.

6 27. Debtor also received an Amendment to Investor Equity Homes, LLC's  
7 purchase agreement as a proposed Stalking Horse bid, which Amendment proposes a  
8 \$25,000 break-up fee and 2 years post-closing tenancy for the Debtor. *See* Exhibit 7.

9 28. Debtor's ultimate objective with the sale of the Property, an asset of the exempt  
10 Trust, is to both obtain funds to live off of and fund a Plan of Reorganization, and also to continue  
11 to occupy, for as long as possible, the home he and his now deceased wife built over 25 years  
12 ago. *See* Declaration of Robert J. Verchota.

### 13 **B. Disputed Orrock Claims**

14 29. On May 16, 2013, Craig Orrock ("Orrock"), a *disputed* unsecured creditor,  
15 recorded document 201305160001509 entitled "Notice of Claim of Lien" against the Property on  
16 behalf of Great White Investments NV Inc. k/k/a/ Great White Strategies Inc. (whose Nevada  
17 charter has been revoked). *See* Exhibit 8.

18 30. On September 5, 2017, Orrock, *after commencement of Debtor's bankruptcy*  
19 *proceeding*, on behalf of Great White Strategies Inc, recorded document 201709050002148  
20 entitled "Equitable Lien, Change of Address, Non-Compliance with NRS 107080(2)(a)(2)"  
21 against the Property. *See* Exhibit 9.

22 31. On September 27, 2017, Orrock filed a Proof of Claim in the amount of  
23 \$175,000.00 as an *unsecured* claim. *See* Claim 7.

24 32. Orrock, in his Reply to Debtors Opposition to Motion to Convert Case to Chapter  
25 7 or in the Alternative to Dismiss Debtors Bankruptcy Pursuant to 11 U.S. Code 1112 (the  
26 "Orrock Reply"), states, "I am not asserting any rights under the equitable lien against Debtors

1 property.” *See* Doc 51, p 4, lines 1-2.

2 33. In direct opposition to Orrock’s filed proof of claim and the Orrock Reply, Orrock  
3 transmitted correspondence to Debtor’s counsel dated February 14, 2018 wherein Orrock offers to  
4 sell “the equitable lien claim for \$50,000 cash at closing.” *See* Exhibit 10.

5 34. Debtor has filed an Objection to Craig Orrock’s Claim No. 7 and Motion for Order  
6 Avoiding Claimed “Equitable Liens”, which objection is set to be heard March 21, 2018.

## 7 **II. ARGUMENT**

### 8 **A. This Court Should Authorize the Debtor, as Trustee of the Robert J. and Nancy J.** 9 **Verchota Trust, dated October 16, 2002, to Sell the Debtor’s Property Free and** 10 **Clear of all Liens and Encumbrances.**

11 Under 11 U.S.C. §363(b) and (f), a debtor in possession “may sell property . . . free and  
12 clear of any interest in such property of an entity other than the estate . . . if . . . such interest is a  
13 lien and the price at which such property is to be sold is greater than the aggregate value of all  
14 liens on such property.” Such a sale is appropriate, especially if the sale is in the best interests of  
15 the estate. *See In re The Huntington Limited*, 654 F.2d 578, 589 (9th Cir. 1981) (“If a Chapter 11  
16 proceeding is filed in good faith with the intention of restructuring the debtor’s ailing financial  
17 situation, and if it subsequently appears that a sale of assets is in the best interests of the estate, it  
18 is within the power of the bankruptcy court to authorize such a sale.” (Citations omitted)). *See*  
19 *also In re Investors Funding Corp. Of New York*, 592 F.2d 134, 135 (2nd Cir. 1979) (“Generally,  
20 a sale free of encumbrances is disfavored if the aggregate of the encumbrances is greater than the  
21 proceeds of the sale but favored if the estate has an equity in the property and the sale is in the  
22 best interest of the estate.” (Citations omitted)). Furthermore, if the sale is less than the amount  
23 owing to the secured creditor, a sale is appropriate if the secured creditor consents.

24 In this case, 11 U.S.C. §363(f)(3), allows the Debtor to sell its assets free and clear of  
25 liens and encumbrances. The Debtor owes creditors secured by the Property a sum of  
26 approximately \$900,000.00. The Debtor has received multiple offers for the Property of  
\$1,400,000.00 and above, several of which include two rent-free years of occupancy by the

Debtor post-closing. *See* Exhibits 4-7. Clearly the attached purchase offers reflect prices that far exceed the aggregate value of all valid liens against the Property.

Furthermore, the Property is a fully exempt asset, held by Debtor's trust. The Debtor by the proposed sale seeks to voluntarily sell his home to give him access to cash, through his exempt Trust, with which he can add new value to the estate for plan purposes. Without the sale of exempt assets, the Debtor has no means to fund any plan of reorganization. The Debtor therefore requests that the Court grant Debtor authority to enter into agreements for sale of the Debtor's exempt Property as appropriate, and for authority to sell the Property to any buyer of Debtor's choosing offering a purchase price at or over \$1,400,000.00<sup>2</sup>.

### III. CONCLUSION

For all of the above reasons, the Debtor respectfully requests that the Court enter an Order: 1) Allowing the Debtor to sell his exempt interest in the Property held by the Trust, free and clear of all liens and encumbrances pursuant to 11 U.S.C. §363(f); and 2) For such other relief as this Court deems just.

DATED: February 20, 2018.

JOHNSON & GUBLER, P.C.

/s/ Matthew L. Johnson

Matthew L. Johnson (6004)

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<sup>2</sup> Debtor may ultimately prefer to accept an offer for his exempt Property which is not the highest priced offer because extended occupancy of the home is of great value to the Debtor for sentimental and health reasons. Furthermore, as the Property is exempt by its being held by the Trust (or if it weren't by the homestead exemption), and yet is being sold voluntarily by the Debtor, Debtor believes he should be allowed the right to accept an offer less than the highest offer, if he chooses, in exchange for other favorable terms such as post-closing tenancy.

# EXHIBIT 1





# EXCLUSIVE AGENCY LISTING AGREEMENT FOR UNIMPROVED PROPERTY (EA)

1. **EXCLUSIVE RIGHT TO SELL:** I/We, Robert J Verchota ("Seller")  
hereby employs and grants Signature Real Estate Group ("Broker") the exclusive and irrevocable  
(Company Name)  
right, commencing on 5-21-2017 and expiring on midnight, 5/16/2018, to sell, lease or  
exchange the Real Property located in T Las Vegas, County of Clark, Nevada, APN  
# 176-17-601-001 situated at or near: 8365 S Bonita Vista St  
Las Vegas NV 89138-4407 ("the Property").

2. **TERMS OF SALE:** The listing price shall be \$ 1,498,000.00, terms available: cash or  
conventional

3. **TITLE INSURANCE:** Seller agrees to provide Buyer with a policy of title insurance in the amount of the  
selling price.

4. **COMPENSATION TO BROKER:** Compensation is solely a matter of negotiation between Broker and Seller  
and is not fixed, suggested, controlled or recommended by GLVAR, MLS, CALV or any other person not a party  
to this Agreement. Seller agrees to pay Broker as compensation for services:

IF A SALE: 4.5 % of the gross selling price of the Property  
☐ AND / ☐ OR \$ N/A (flat fee amount). Seller acknowledges that Broker will offer 2.5 %  
or \$ 0 to the cooperating broker who is the procuring cause of the sale. Seller acknowledges that offers of  
cooperative compensation are between brokers and are not negotiable between the Seller and Buyer.

IF A LEASE: N/A % of the total gross rents of the first term of the lease and        % of the  
second (option) term of the lease agreed to be paid by lessee  
☐ AND / ☐ OR \$        (flat fee amount). If leased, Broker agrees to pay        % or \$         
to the cooperating broker who is the procuring cause of the lease. Seller acknowledges that offers of cooperative  
compensation are between brokers and are not negotiable between the Seller and Buyer.

Commissions shall be paid:

a. if the Property is sold or leased by Broker, or through any other person excluding Seller, on the above  
terms or any other price and terms acceptable to Seller during the above time period or any extension of said time  
period;

b. if the Property is withdrawn from sale, transferred, conveyed, leased, rented, or made unmarketable by  
a voluntary act of Seller without the consent of Broker, during the time period or any extension of said time  
period;

c. if within 180 calendar days of the final termination, including extensions, of this Agreement,  
the Property is sold, conveyed, or otherwise transferred to anyone with whom the Broker has had negotiations or  
to whom the Property was shown prior to the final termination. This section (c) shall not apply if Seller enters  
into a valid Brokerage Listing Agreement with another licensed real estate Broker after the final termination of  
this Agreement.

d. in the event of an exchange, permission is hereby given to the Broker to represent such parties as  
Broker may deem appropriate and collect compensation from them provided that there is full disclosure to all  
parties.

Seller acknowledges that he/she has read, understood, and agreed to each and every provision of this page.

SELLER(S) INITIALS: RJ

46 e. if completion of sale is prevented by default of Seller, then upon such default, Broker is authorized to  
 47 take any action reasonably necessary to collect said commission.

48 f. if completion of sale is prevented by a party to the transaction other than Seller, Broker may collect its  
 49 commission only if and when Seller collects damages by suit or otherwise, and then in an amount not less than  
 50 one-half of the damages recovered, but not to exceed the above compensation after first deducting title expenses,  
 51 escrow expenses and the expenses of collections if any. Broker is authorized to cooperate and divide with other  
 52 brokers the above compensation in any manner acceptable to Broker. Seller hereby irrevocably assigns to Broker  
 53 the funds and proceeds of Seller in escrow equal to the above compensation. In the event any sum of money due  
 54 under this Agreement remains unpaid for a period of thirty (30) days, such sum shall bear interest at the rate of (  
 55 5 ) percent per annum from the due date until paid.

56  
 57 **5. DEPOSIT:** Broker is authorized to accept on Seller's behalf a deposit to be applied toward purchase price or  
 58 lease.

59  
 60 **6. AGENCY RELATIONSHIP:**

61 a. Broker warrants that he holds a current, valid Nevada real estate license. Broker shall act as the agent of  
 62 the Seller and may also designate a licensee of the Broker who shall act as the representative of the seller in any  
 63 resulting transaction.

64 b. Depending upon the circumstances, it may be necessary or appropriate for the designated licensee to  
 65 act as agent for both Seller and Buyer, exchange parties, or one or more additional parties. If applicable, Broker  
 66 and the designated licensee shall disclose to Seller any election to act as an agent representing more than one  
 67 party and obtain the written Consent To Act Form signed by all parties to the transaction.

68 c. Broker may also have licensees in its company who are agents of the Buyer who may show and  
 69 negotiate an offer to purchase Seller's Property. In this event the licensees that represent the Buyer will only  
 70 represent the Buyer in the transaction with all duties owed to the Buyer and not the Seller. This, therefore, does  
 71 not require a Consent To Act form.

72  
 73 **7. BROKER HELD HARMLESS:** Seller agrees to indemnify, defend, and hold Broker harmless from all  
 74 claims, disputes, litigation, and/or judgments arising from any information supplied by Seller or from any material  
 75 facts which Seller fails to disclose. This shall include, but is not limited to, the presence of hazardous materials,  
 76 undisclosed easements, unrecorded earth fill and any other condition discovered in a soil's report.

77  
 78 **8. SIGN:** Seller authorizes Broker to install a FOR SALE/LEASE sign on the Property.

79  
 80 **9. TAX WITHHOLDING:** Seller agrees to perform any act reasonably necessary to carry out the provisions of  
 81 Foreign Investment in Real Property Tax Act (FIRPTA) (Internal Revenue Code Section 1445).

82  
 83 **10. MEDIATION/ARBITRATION:** Broker and Seller hereby agree that any dispute concerning the terms and  
 84 conditions of this contract shall be resolved through mediation and/or arbitration proceedings at the GLVAR in  
 85 accordance with the standards of practice of the National Association of REALTORS® and GLVAR's rules of  
 86 procedure. If a lawsuit is filed by either party, that lawsuit shall be stayed until the dispute is resolved or  
 87 terminated in accordance with this paragraph.

88  
 89 **11. MULTIPLE LISTING SERVICE (MLS):** Broker is a Participant of THE GREATER LAS VEGAS  
 90 ASSOCIATION OF REALTORS® (GLVAR) Multiple Listing Service (MLS) and/or a Member of Commercial  
 91 Alliance Las Vegas (CALV). Listing information will be provided to the:

92 x MLS and/or the CALV site  
 93 to be published and disseminated to its Participants and Subscribers in accordance with its Rules and Regulations  
 94 and Sections 13 and 14 herein, unless the Seller signs Instructions to Exclude. Broker is authorized to cooperate

Seller acknowledges that he/she has read, understood, and agreed to each and every provision of this page.

SELLER(S) INITIALS: [Signature]

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95. with other real estate Brokers, and to report the sale, its price, terms and financing for the publication,  
 96. dissemination, information and use by MLS Participants and Subscribers.

97  
 98 **12. ADVERTISING:** Seller acknowledges that, unless Seller signs a photo exclusion, a photo of the property  
 99 may be taken for publication in the MLS and/or the CALV computer system. Subject to Section 13 (if applicable),  
 100 Seller agrees that the property may be advertised in all forms of media including but not limited to electronic and  
 101 print advertising.

102  
 103 **13. SELLER OPT OUTS:** (Complete this section ONLY if the listing will be placed on the MLS.) Seller  
 104 further understands and acknowledges that MLS will disseminate the Property's listing information to those MLS  
 105 brokers and agents (and/or their web vendors) who operate Internet sites, as well as online providers such as  
 106 realtor.com and lasvegasrealtor.com, and that such sites are generally available to the public. Some, but not all, of  
 107 these websites may include a commentary section where consumers may include reviews and comments about the  
 108 Property in immediate conjunction with the listing (blogging), or provide a link to the comments. In addition,  
 109 some, but not all, of these websites may display an automated estimate of the market value of the Property in  
 110 immediate conjunction with the listing, or provide a link to the estimate. Seller may opt-out of any of the  
 111 following by initialing the appropriate space(s) below:

112  
 113 a. \_\_\_\_\_ I/we have advised the Broker that I/we **DO NOT** want the listed Property  
 114 to be displayed on the Internet (the listing will not appear on any Internet site). In selecting this option,  
 115 Seller understands that consumers who conduct searches for listings on the Internet will not see  
 116 information about the listed property in response to their search.

117  
 118 b. \_\_\_\_\_ I/we have advised the Broker that I/we **DO NOT** want the address of the  
 119 listed Property to be displayed on the Internet (listing information will be disseminated via Internet, but  
 120 the Property address will not appear in conjunction with the listing).

121  
 122 c. \_\_\_\_\_ I/we have advised the Broker that I/we **DO NOT** want a commentary section  
 123 displayed or linked to the listed Property (the site operator may indicate that the feature was disabled at  
 124 the request of the seller).

125  
 126 d. RLD I/we have advised the Broker that I/we **DO NOT** want an automated  
 127 estimate of value displayed or linked to the listed Property (the site operator may indicate that the  
 128 feature was disabled at the request of the seller).

129  
 130 **-OR-**

131 \_\_\_\_\_ Seller does **NOT** opt out of any of the above.

132  
 133 **14. USE OF LISTING CONTENT:** Seller acknowledges and agrees that all photographs, images, graphics,  
 134 video recordings, virtual tours, drawings, written descriptions, remarks, narratives, pricing information, and other  
 135 copyrightable elements relating to the Property provided by Seller to Broker or Broker's agent (the "Seller Listing  
 136 Content") and any changes thereto, may be filed with MLS, included in compilations of listings, and otherwise  
 137 distributed, publicly displayed and reproduced in any medium. Seller hereby grants to Broker a non-exclusive,  
 138 irrevocable, worldwide, royalty-free license to use, sublicense through multiple tiers, publish, display, and  
 139 reproduce the Seller Listing Content, to prepare derivative works of the Seller Listing Content, and to distribute  
 140 the Seller Listing Content or any derivative works thereof in any medium. This non-exclusive license shall  
 141 survive the termination of this Agreement for any reason whatever. Seller represents and warrants to Broker that  
 142 the Seller Listing Content, and the license granted to Broker for the Seller Listing Content, do not violate or  
 143 infringe upon the rights, including any copyright rights, of any person or entity.

Seller acknowledges that he/she has read, understood, and agreed to each and every provision of this page.

SELLER(S) INITIALS: RLD

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144 **15. NEVADA LAW:** This Agreement is executed and intended to be performed in the State of Nevada, and the  
 145 laws of Nevada shall govern its interpretation and effect. The parties agree that the State of Nevada, and the  
 146 county in which the Property is located, is the appropriate judicial forum for any litigation, arbitration or  
 147 mediation related to this Agreement.  
 148

149 **16. ENTIRE CONTRACT:** All prior negotiations and agreements between the parties are incorporated in this  
 150 Agreement, which constitutes the entire contract. Its terms are intended by the parties as a final, complete, and  
 151 exclusive expression of their agreement with respect to its subject matter and may not be contradicted by evidence  
 152 of any prior agreement or contemporaneous oral agreement. This Agreement and any supplement, addendum, or  
 153 modification, including any photocopy or facsimile, may be executed in two or more counterparts, all of which  
 154 shall constitute one and the same writing. The terms of this Agreement may not be amended, modified or altered  
 155 except through a written agreement signed by all of the parties hereto.  
 156

157 **17. PARTIAL INVALIDITY:** In the event that any provision of this Agreement shall be held to be invalid or  
 158 unenforceable, such ruling shall not affect the validity or enforceability of the remainder of the Agreement in any  
 159 respect whatsoever.  
 160

161 **18. ATTORNEY'S FEES:** In the event suit is brought by either party to enforce this Agreement, the prevailing  
 162 party is entitled to court costs and reasonable attorney's fees.  
 163

164 **19. WARRANTY OF OWNERSHIP:** Seller warrants that Seller is the sole Owner of the Property or has the  
 165 authority to execute this Agreement. By signing below Seller acknowledges that Seller has read and understands  
 166 this Agreement, agrees to the terms thereof, and has received a copy.  
 167

168 **20. FORECLOSURE:** Seller understands that failure to make loan payments may result in foreclosure of the  
 169 Property by a mortgage holder and/or lien holder. Seller represents that a Notice of Default (Breach) and Election  
 170 to Sell ☐ has not -OR- ☒ has (date: 05/25/16) been recorded against the Property. If a Notice of  
 171 Default has not been recorded against the Property as of the date of this Agreement, Seller agrees to notify  
 172 Broker within five (5) business days of receipt of such a notice. Seller understands that the recording of a  
 173 Notice of Default begins a statutory foreclosure period, which lasts a minimum of three (3) months and twenty  
 174 (20) days. Seller understands that if the Property is not sold to a buyer before a foreclosure sale (Trustee's Sale) of  
 175 the Property, Seller will lose all rights and interest in the Property. Seller understands that Broker cannot stop a  
 176 foreclosure. Seller Initials [Signature]  
 177

178 **21. SIGNATURES:** This Agreement may be signed by the parties manually or electronically (digitally) and on  
 179 more than one copy, which, when taken together, each signed copy shall be read as one complete form. Facsimile  
 180 signatures may be accepted as original.  
 181

182 **22. ADDITIONAL TERMS:**

- 183 1) In the event the Seller procures the buyer, the Seller agrees to  
 184 determine if the Buyer has signed a Buyer's Broker Agreement. In that event,  
 185 the commission to the Listing Broker of 2% shall be paid.  
 186 2) If Buyer is represented by another Realtor® the commission to the Buyer's  
 187 Broker shall be 2.5%. In the event the Listing Agent procures the Buyer, the  
 188 commission shall remain 2%.  
 189 3) In the event the Seller procures the buyer, the Listing Agent agrees to  
 190 function as Listing Agent as described herein using GLVAR approved forms.  
 191 (Continued on next page)

Seller acknowledges that he/she has read, understood, and agreed to each and every provision of this page.  
 SELLER(S) INITIALS [Signature]

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192  
193 4) Seller will provide his own "for sale" sign/s which may include "for sale  
194 by owner" as well as publicly market the property and shall hold Listing  
195 Broker and Agent harmless for any legally banned verbiage or act, including,  
196 but not limited to, all Fair Housing anti-discrimination laws.  
197 5) At Seller's option, Agent and/or Agent's co-workers and helpers will  
198 assist in a moving sale at no cost to the Seller. All proceeds shall be  
199 given to the Seller.

200  
201 THE PRE-PRINTED PORTION OF THIS AGREEMENT HAS BEEN APPROVED BY THE GREATER  
202 LAS VEGAS ASSOCIATION OF REALTORS®. NO REPRESENTATION IS MADE AS TO THE LEGAL  
203 VALIDITY OR ADEQUACY OF ANY PROVISION OR THE TAX CONSEQUENCES  
204 THEREOF. FOR LEGAL OR TAX ADVICE, CONSULT YOUR ATTORNEY OR TAX ADVISOR.  
205

206 By signing below, Seller consents to receive transmissions sent from Broker to the fax number(s)  
207 and/or e-mail address(es) set forth. Seller agrees to keep Broker advised of his/her address and  
208 telephone number (or a number where they may be reached within 24 hours) at all times during  
209 the term of this Agreement.

210  
211 SELLER:

212  
213 Date 21/5/2017 Telephone 702-513-3143 FAX \_\_\_\_\_ E-Mail ACUER 2800@yahoo.com  
214 Seller's Signature [Signature] Seller's Signature \_\_\_\_\_  
215 Printed Name: Robert J Verchota Printed Name: \_\_\_\_\_  
216 Address 8365 S. Bonita Vista St City Las Vegas State NV Zip 89148  
217  
218

219 BROKER:

220  
221 Company Signature Real Estate Group  
222 Address 9310 Sun City Blvd #101 City Las Vegas State NV Zip 89134  
223 Telephone 702-478-7826 FAX 702-255-0070 E-Mail BettyGannon@cox.net  
224 Designated Licensee Signature [Signature] License No. 59646  
225 Printed Name: Betty Gannon Licensee's Telephone: 702-478-7826  
226 Broker's Signature [Signature] Date: 5-22-17  
227 Printed Name: David Slagle License No. BS.0143800  
228

229 AN EXCLUSIVE BROKERAGE AGREEMENT MUST BE SIGNED BY THE BROKER TO BE VALID  
230

Seller acknowledges that he/she has read, understood, and agreed to each and every provision of this page.  
SELLER(S) INITIALS: [Signature]

Exclusive Agency (EA) Unimproved Land Rev. 2010  
Page 5 of 5

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Instantaneous



## WHAT EVERYONE SHOULD KNOW ABOUT EQUAL OPPORTUNITY IN HOUSING



The sale and purchase of a home is one of the most significant events that any person will experience in their lifetime. It is more than the simple purchase of housing, for it includes the hopes, dreams, aspirations, and economic destiny of those involved.

### THE LAW - Civil Rights Act of 1866

The Civil Rights Act of 1866 prohibits all racial discrimination in the sale or rental of property.

### Fair Housing Act

The Fair Housing Act declares a national policy of fair housing throughout the United States. The law makes illegal any discrimination in the sale, lease or rental of housing, or making housing otherwise unavailable, because of race, color, religion, sex, handicap, familial status, or national origin.

### Americans with Disabilities Act

Title III of the Americans with Disabilities Act prohibits discrimination against the disabled in places of public accommodations and commercial facilities.

### Equal Credit Opportunity Act

The Equal Credit Opportunity Act makes discrimination unlawful with respect to any aspect of a credit application on the basis of race, color, religion, national origin, sex, marital status, age or because all or part of the applicant's income derives from any public assistance program.

### State and Local Laws

State and Local laws often provide broader coverage and prohibit discrimination based on additional classes not covered by federal law.

### THE RESPONSIBILITIES

The home seller, the home seeker, and the real estate professional all have rights and responsibilities under the law.

#### For the Home Seller

You should know that as a home seller or landlord you have a responsibility and a requirement under the law not to discriminate in the sale, rental and financing of property on the basis of race, color, religion, sex, handicap, familial status, or national origin. You cannot instruct the licensed broker or salesperson acting as your agent to convey for you any limitations in the sale or rental, because the real estate professional is also bound by law not to discriminate. Under the law, a home seller or landlord cannot establish discriminatory terms or conditions in the purchase or rental, deny that housing is available or advertise that the property is available only to persons of a certain race, color, religion, sex, handicap, familial status, or national origin.

#### For the Home Seeker

You have the right to expect that housing will be available to you without discrimination or other limitation based on race, color, religion, sex, handicap, familial status, or national origin.

This includes the right to expect:

- housing in your price range made available to you without discrimination
- equal professional service
- the opportunity to consider a broad range of housing choices
- no discriminatory limitations on communities or locations of housing
- no discrimination in the financing, appraising or insuring of housing
- reasonable accommodations in rules, practices and procedures for persons with disabilities
- non-discriminatory terms and conditions for the sale, rental, financing, or insuring of a dwelling
- to be free from harassment or intimidation for exercising your fair housing rights.

*[Signature]*

Seller(s) Initials

#### For the Real Estate Professional

As a home seller or home seeker, you should know that the term REALTOR® identifies a licensed professional in real estate who is a member of the NATIONAL ASSOCIATION OF REALTORS®. Not all licensed real estate brokers and salespersons are members of the National Association, and only those who are can identify themselves as REALTORS®. They conduct their business and activities in accordance with a strict Code of Ethics. As agents in a real estate transaction, licensed brokers or salespersons are prohibited by law from discriminating on the basis of race, color, religion, sex, handicap, familial status, or national origin. A request from the home seller or landlord to act in a discriminatory manner in the sale, lease or rental cannot legally be fulfilled by the real estate professional.

### DEED AND PROPERTY COVENANTS OR RESTRICTIONS OF RECORD

During the history of our country, some persons have placed restrictions on property based on race, color, religion, sex, handicap, familial status, or national origin. Generally, these restrictions are void and unenforceable, with limited exceptions for particular types of religious housing and housing for older persons. The publication of these void restrictions may convey a message that the restrictions continue to be valid. Any time a sales associate or broker is asked to provide a copy of the covenants or restrictions of record relating to the use of a property the following message should be included:

*These documents may contain restrictions or covenants based on race, color, religion, sex, handicap, familial status, or national origin. Such restrictions or covenants generally are void and unenforceable as violations of fair housing laws.*

*Be assured that all property is marketed and made available without discrimination based on race, color, religion, sex, handicap, familial status, or national origin. Should you have any questions regarding such restrictions, please contact your attorney.*

### THE EQUAL OPPORTUNITY PROGRAM

The NATIONAL ASSOCIATION OF REALTORS® has developed a Fair Housing Program to provide resources and guidance to REALTORS® in ensuring equal professional services for all people.

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Article 10 of the NATIONAL ASSOCIATION OF REALTORS® Code of Ethics requires that "REALTORS® shall not deny equal professional services to any person for reasons of race, color, religion, sex, handicap, familial status, or national origin. REALTORS® shall not be a party to any plan or agreement to discriminate against a person or persons on the basis of race, color, religion, sex, handicap, familial status, or national origin."

A REALTOR® pledges to conduct business in keeping with the spirit and letter of the Code of Ethics. Article 10 imposes obligations upon REALTORS® and is also a firm statement of support for equal opportunity in housing.

#### Fair Housing Partnership

The Fair Housing Partnership negotiated with the U.S. Department of Housing and Urban Development (HUD) outlines a program of voluntary compliance. REALTORS® voluntarily participate in activities and program to acquaint the community with the availability of equal housing opportunity, to establish office procedures to ensure that there is no denial of equal professional service, to make materials available which will explain this commitment, and to work with other groups within the community to identify and remove barriers to fair housing.

#### FURTHER ASSISTANCE

Local Boards of REALTORS® will accept complaints alleging violations of the Code of Ethics filed by a homebuyer who alleges discriminatory treatment in the availability, purchase or rental of housing. Local Boards of REALTORS® have a responsibility to enforce the Code of Ethics through professional standards procedures and corrective action in cases where a violation of the Code of Ethics is proven to have occurred.

Complaints alleging discrimination in housing may be filed with the nearest office of the Department of Housing and Urban Development (HUD), or by calling HUD's Discrimination Hotline at 1-800-669-8777, 1-800-290-1617 (TYY). For information and publications on fair housing, call HUD's Fair Housing Information Clearinghouse at 1-800-343-3442.

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InstantForm





GREATER LAS VEGAS ASSOCIATION OF REALTORS®  
FIRPTA AFFIDAVIT NON-FOREIGN SELLER 2013

NOTICE TO SELLER: If you require assistance to understand the Foreign Investment in Real Property Act and its application to you, please consult with your tax advisor. Real Estate Brokers are not permitted to give respect in such matters.

Section 1445 of the Internal Revenue Code provides that a Buyer of United States real property must withhold tax if the seller is a foreign person or a foreign legal entity. To inform the Buyer that withholding of tax is not required upon the disposition of the Property described below; the undersigned Seller executes this Affidavit. Seller understands that this certification may be disclosed to the Internal Revenue Service by Buyer or his/her agents and that any false statements may be punished by fine, imprisonment or both.

This Affidavit is executed in connection with the sale of the Property described below:

Address: 8365 S Bonita Vista St

City: Las Vegas State: NV Zip: 89148-4407

Legal Description or as described in Exhibit A attached hereto.

**INDIVIDUAL SELLER**

☒ I am not a Foreign Person for the purposes of United States income taxation.  
My United States taxpayer identification number (Social Security Number) is:

My home address is:  
8365 S Bonita Vista St Las Vegas, NV 89148

3199

Under the penalties of perjury I declare that I have examined this Certification to the best of my knowledge and belief, it is true, correct and complete.

Name of Individual Seller:

Signature: Robert Verchota

Date: 05/16/2017 Time: 11:40 am

Property Address: 8365 S Bonita Vista St

Rev. 11/13

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SELLER(S) INITIALS: R/V

Page 1 of 2

## ENTITY SELLER

Robert J and Nancy J Verchota Trust

foreign partnership, foreign trust, foreign estate or holding corporations (USRPHCs) as those terms are defined under United States law, code or the Internal Revenue Service Code or Income Tax Regulations. The Seller's United States taxpayer identification number is: \_\_\_\_\_

The Seller's business address is: \_\_\_\_\_

8365 S Bonita Vista St Las Vegas, NV 89148

If Seller is a corporation, the Seller's place of incorporation is N/A

Under the penalties of perjury I declare that I have examined this Certification to the best of my knowledge and belief, it is true, correct and complete.

Name: Robert J. Verchota

Title: Trustee

Signature: *Robert J. Verchota*

Date: 05/16/2017 5:21:20 PM Time: 11:10 PM

Buyer or Qualified Substitute, as applicable, must retain this Affidavit and make it available to Internal Revenue Service upon request.

NOTICE TO SELLER OR BUYER: An affidavit should be signed by each individual or entity seller as it applies. Any questions relating to the legal sufficiency of this form, or to whether it applies in a particular transaction, or to the definition of any terms used, should be referred to a professional tax advisor or the Internal Revenue Service.

Received by \_\_\_\_\_ Buyer \_\_\_\_\_ Qualified Substitute

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Time: \_\_\_\_\_

Property Address: 8365 S Bonita Vista St

Rev. 11/13

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SELLER(S) INITIALS: *RV*

Page 2 of 2





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Instructions

# EXHIBIT 2

## REAL ESTATE PURCHASE AGREEMENT

This Agreement is made and entered into this 25<sup>th</sup> day of May, 2017 by and between **INVESTOR EQUITY HOMES, LLC and/ or assignee**, (herein referred to as the "Purchaser") and **ROBERT J VERCHOTA AND NANCY J. VERCHOTA, AND THEIR SUCCESSORS, AS TRUSTEES OF THE ROBERT J. AND NANCY J. VERCHOTA TRUST, DATED OCTOBER 16, 2002** (each individually and all collectively, herein referred to as the "Seller").

1. Property Seller hereby agrees to sell to Purchaser, and Purchaser hereby agrees to purchase from Seller, approximately 4.92 +/- acres of land with improvements commonly known as 8365 Bonita Vista Street, in Clark County, NV or more specifically APN: 176-17-601-001, together with any easements and rights appurtenant thereto under the terms and conditions set forth in this Agreement.

2. Deposit Within three business 3 days of execution of this Agreement by all parties, Purchaser will deposit into Nevada Title Company of Nevada, in the amount of Twenty Five Thousand Dollars (\$25,000.00) as earnest deposit which shall be applicable to the purchase price at the close of escrow. Open of escrow is defined as the date earnest money is deposited.

3. Purchase Price The purchase price for the Property shall be One Million Four Hundred Thousand (\$1,400,000) cash and shall be all due and payable, including the earnest money deposit, on or before the close of escrow.

4. Down Payment: N/A

5. Escrow Promptly after complete execution of this Agreement by all parties, an Escrow shall be opened with Nevada Title Co. (Brenda Burns), who will be instructed to proceed promptly to assemble appropriate documentation and to close the sale of the Property. Escrow for the Property shall be opened when both parties deliver this executed Agreement to the Title Company. All escrow fees shall be split 50/50 between Purchaser and Seller as customary in the State of Nevada. A Standard Title Policy, CLTA Owners Policy, provided by and paid by the Seller providing title coverage in the amount of the Purchase Price. All documentary transfer fees and taxes payable in connection with the recordation of the Deed shall be paid by Seller. Except as otherwise provided in this Paragraph, each party shall bear its own attorney's fees and other expenses incurred by it in connection with the transactions contemplated hereby. Any other costs incurred in the transfer of the Property shall be paid by Purchaser and Seller as is customary in Clark County, Nevada. Property taxes based upon the latest available tax bill from the Clark County Assessor shall be prorated and paid by Seller at Close of Escrow and shall be assumed and paid thereafter by Purchaser.

6. Title Insurance Promptly after complete execution of this Agreement, Escrow shall order a preliminary title report with all backup documents directing that a copy be delivered to both Purchaser and Seller. An ALTA form policy of title insurance in a form acceptable to Buyer shall be provided and paid for by Seller upon the close of escrow. Buyer shall provide the necessary survey at its own cost.

7. Seller's Warranties Seller warrants and represents that the following are now true and shall be true as of the Date of Closing:

- (a) Seller has no knowledge of any condemnation or eminent domain proceedings now pending or anticipated with respect to the Property.

- (b) There are no legal actions, suits or other legal administrative proceedings including, but not limited to IRS, local, county, State or Federal agencies, pending, threatened against or which may affect the Property, and Seller is not aware of any facts which might result in any such actions, suit or other proceedings.
- (c) There are no parties in possession of any portion of the premises as lessees, tenants-at-sufferance, invitees or purported purchasers, which have not been specifically disclosed in writing by Seller.
- (d) Environmental Condition. The Property including the land, surface water, ground water, and any improvements is free of "contamination" from (A) any "hazardous waste," any "hazardous substance," and any "oil, petroleum products, and their by-products," as such terms are defined by any federal, state, county or local law, ordinance, regulation or requirement applicable to any portion of the Property, as the same may be amended from time to time, and including any regulations promulgated thereunder, and (B) any substance the presence of which on the Property is regulated or prohibited by any law (collectively, "Hazardous Substances"). "Contamination" means the presence of Hazardous Substances at the Property or arising from the Property that may require remediation or cleanup under any applicable law. Seller has not used any Hazardous Substances on, from or affecting the Property in any manner that violates any applicable law, and to the best of Seller's knowledge, no prior owner or user of the Property has used such substances on, from, or affecting the Property in any manner which violates any applicable law. There are not now, nor have there ever been on or in the Property underground storage tanks or surface impoundments, asbestos-containing materials, or any material spills of polychlorinated biphenyls, including those used in hydraulic oils, electric transformers or other equipment. Without limiting in any respect the generality of the foregoing, there are no actual, alleged or perceived health issues applicable to any portion of the Property. The copies of any environmental report that may have been delivered by Seller to Buyer, are complete and accurate copies of the same and Seller has no other environmental reports, tests or audits in its possession or under its control, and Seller has no knowledge of any other environmental reports, tests or audits regarding any portion of the Property existing elsewhere.
- (e) Seller has full power and authority to enter into this Agreement.

8. Sellers removal of personal property Seller shall completely remove all of its personal possessions from the property and clear the interior and exterior of the property from all personal property, prior to the close of escrow, Personal Possessions shall not include appliance, ceiling fans, light fixtures, drapes or blinds. Buyer shall allow a sixty (60) day extension to the close of escrow date to allow Seller enough time to remove the personal property as described herein, so long as Seller gives Buyer a thirty (30) day written notice prior to the then scheduled close of escrow date.

9. Purchaser's Due Diligence This Agreement is conditioned upon purchaser's investigation and approval of the development condition of the Property, including, but not limited to preliminary title report; feasibility; and flood study.

Purchaser shall have 30 Days from earnest money deposit into escrow, (the "Due Diligence Period") to investigate such conditions. This will be done at the sole expense of the purchaser and if purchaser does not complete the transaction for whatever reasons all studies and reports will be turned over to Seller. During this due diligence period, Purchaser, within its sole discretion, may terminate this Agreement and receive a refund of the Deposit, in which event Purchaser shall have no further obligations hereunder. In the event Purchaser does not deliver to Seller written

disapproval of any of the above items based upon the sole discretion of the Purchaser, within this 30 day period, then Purchaser's Due Diligence shall be deemed approved, and the earnest money deposit shall become non-refundable subject only to the approval of the entitlements in Section 10 herein. If Purchaser does deliver to Seller written disapproval within this period, then this Agreement shall be null and void, and Seller shall authorize the return to Purchaser of all sums deposited by Purchaser immediately and neither party shall have any further liability or responsibility to the other.

10. Entitlement Condition. Buyer's obligation to Close the Escrow and acquire the Property is conditioned on Buyer obtaining final approval from the Board of County Commissioners for the zoning, tentative map and Final Map approval by said Board of County Commissioners for buyers intended use. Specifically, Buyer shall submit the necessary zoning, Tentative Map, together with any vacation of rights of way necessary to Clark County and seek approvals for a minimum density of 38 dwelling units (collectively, the "Entitlements"). Buyer shall have until January 31, 2018 to receive the appeal free approval of the Entitlements (the "Entitlements Approval Date") from the Clark County Board of Commissioners. Buyer, at its expense, shall apply for the Entitlements as soon as practicable. Notwithstanding the foregoing, so long as Buyer is diligently pursuing the Entitlements, made the additional deposits as outlined in Section 2.(a) herein, then Buyer may extend the Entitlements Approval Date for up to thirty (30) days in order to obtain said final approval of the Entitlements by notifying Seller of its desire to extend the Entitlements Approval Date no later than three (3) days prior to the Entitlements Approval Date. Seller shall cooperate with and reasonably assist Buyer throughout the entire process of obtaining the Entitlements, and shall execute such applications and other submittals as may be necessary. If Buyer fails to obtain the Entitlements or if the Entitlements, as granted, are subject to conditions unacceptable to Buyer, then Buyer may terminate this Agreement in writing to Escrow and the Seller and neither party shall have any further obligations to each other. As used herein, the "Final Approval Date" shall mean the date which is one (1) business day after Buyer has received the final approval of the Entitlements and the twenty five (25) day appeal rights on said approval have expired.

11. Purchaser's Conditions to Closing. Closing of the purchase contemplated by this Agreement shall be conditioned upon: (i) Seller's and Purchaser's approval of title to the Property as required by this Agreement; (ii) accuracy of warranties; (iii) Purchaser's conditions pursuant to paragraph 9 & 10; however Purchaser may waive, in its sole discretion, any of the Purchaser's Conditions prior to the Closing.

12. Closing. Closing of this Purchase Agreement at Nevada Title Company shall occur on or before February 28, 2018. Purchaser shall deliver all payment due at Closing in certified funds, together with other instruments and documents required by this Agreement. At Closing, Seller shall convey to Buyer clear and marketable title to the Property, subject only to those exceptions expressly approved in writing by Buyer. Any and all liens of record, including all assessments, must be removed by Seller no later than Closing.

13. Possession. Possession of the Property shall be delivered to Purchaser at Closing. Prior to Closing, Purchaser or its agents may come upon the Property from time to time to make inspections and to perform soil tests and surveys on the Property. Purchaser shall indemnify and hold harmless Seller from and against any claim, liability or expense arising from or in connection with the activities of Purchaser or it's agents in or about the Property.

14. Entry onto the Property. During the pendency of the Escrow, Seller grants to Buyer and Buyer's employees, agents and consultants a non-exclusive license to enter upon the Property at reasonable hours for the purpose of conducting, at Buyer's expense, Buyer's review of the Property. Buyer agrees to indemnify, defend and hold Seller, Seller's agents and employees, and the Property



harmless from any losses, costs, damages, claims, or liabilities, including but not limited to damage to property or person, mechanics' liens and attorneys' fees, arising in connection with Buyer's entry upon the Property. If Buyer does not close escrow, Buyer shall promptly repair any damage to the Property caused by Buyer's entry onto the Property and shall restore the Property to its condition prior to entry. Buyer's obligations under this subsection shall survive the termination of this Agreement.

15. Disclosure Regarding Agency. Pursuant to Nevada Real Estate Division Rules, Colliers International makes the following disclosure:

Colliers International advises that it represents both the Purchaser and the Seller in this transaction, and Seller herein acknowledges and gives permission for Colliers International to engage in a dual agency relationship with both Buyer and the Seller. Furthermore, Vincent Schettler, the agent for the Buyer is also a manager for the Buyer. It is expressly understood that the Purchaser may or may not have a final vested interest in the subject property and is purchasing with the intent to resale, develop, assign, syndicate for a future profit or loss or may use third party funds to close escrow with Seller. Upon final vesting one or more of the Purchaser's may be active Nevada Real Estate Licensee's

16. Broker's Fees. The Parties represent and warrant to each other that they have not dealt with any broker in connection with this transaction other than Elite Realty-Russ Jacoby and Signature Realty Group-Betty Gammon. Seller agrees to pay a 5% commission of the final purchase price upon the successful close of escrow to be equally divided between Elite Realty-Russ Jacoby and Signature Realty Group-Betty Gammon. Elite Realty represents the Buyer only and Signature represents the Seller only in this transaction. The fee is to be paid concurrently with the close of escrow as herein described. Each party agrees to indemnify, defend and hold harmless the other from and against any claim, loss, liability or expense (including reasonable attorney's fees) which may result from or be incurred in connection with the claim of any broker claiming to have dealt with the other.

17. Entire Agreement. This Agreement contains the entire agreement to the Parties with respect to the sale and purchase of the Property and supersedes all prior understandings relating thereto. This Agreement may not be modified, changed, or supplemented without the written consent of both parties.

18. Miscellaneous. This Agreement shall be construed and governed under the laws of the State of Nevada. In the event any provision is held to be invalid, illegal or unenforceable in any respect, the remainder of this Agreement shall not be affected and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained in this Agreement. Time is of the essence for all Purposes under this Agreement.

19. 1031 Tax Deferred Exchange In the event either party elects to create an IRS Code Section 1031 tax deferred exchange the other party agrees to cooperate in a manner necessary to allow the participating party to qualify for said exchange; however at no additional cost or liability to the other party at close of escrow.

20. Default or Failure to Perform If this transaction does not close due to any default or failure on the part of the Purchaser other than as set forth in Paragraph 9 & 10 the total amount of the deposits shall be forfeited by Purchaser. Said amount shall be the total amount of liquidated damages payable to Seller, and shall release the Purchaser from all further liability to the Seller. Seller expressly waives all other remedies against Purchaser including the right to sue for specific performance. In the event Seller defaults in any of its obligations hereunder, then, at Purchaser's option, Purchaser may enforce specific performance of this Agreement pursuant to its terms and

may bring suit for damages. The choice for venue of any dispute shall be Clark County, Nevada and the successful party shall be entitled to reimbursement of its' attorney's fees.

21. Binding Effect Nominee This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and or assigns.

22. Duration of Offer This Agreement, when signed by Purchaser, constitutes an offer to purchase the Property in accordance with the terms and provisions and on the conditions set forth in this instrument. Such offer will expire thirty days following the presentation thereof to the Seller.

23. Executed Documents Facsimile copies and electronic transmissions of executed documents shall be fully binding and effective for all purposes except recording. Facsimile signatures and electronic transmissions on documents shall be treated the same as original signatures, however, each party agrees that they will promptly forward original executed documents to Title Company and the other party upon request. It is further agreed that this Agreement may be executed in one or more counterparts, each of which shall be deemed to be the original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, and intending to be legally bound thereby, Purchaser and Seller executed this Agreement as of the date first set forth below.

ROBERT J. VERCHOTA, TRUSTEE

By: \_\_\_\_\_

Date: \_\_\_\_\_

NANCY J. VERCHOTA

By: \_\_\_\_\_

Date: \_\_\_\_\_

INVESTOR EQUITY HOMES, LLC  
a Nevada limited liability company

By:  By Power of attorney

JERRY R. GRAF, Manager

By Vincent T. Schettler, as Power of Attorney

Date: May 25, 2016

# EXHIBIT 3



**Betty Gammon**

**From:** Betty Gammon [bettygammon@cox.net]  
**Sent:** Thursday, May 25, 2017 8:42 AM  
**To:** 'ACURE\_2000@yahoo.com'  
**Subject:** 5-25-17 suggested counter

Proof of funds to be received by Seller within 24 hours of full execution of contract. Once received, this Agreement shall be in full affect and the MLS will be changed to "C" status.

\$10,000 of EMD to be released to Seller within 15 days of full execution of this contract

Escrow company to be National Title. The Seller's son is an attorney and working together with the Title company to free or validate lien.

Assignee to be approved by Seller.

Purchase Agreement to be signed by a licensed Realtor®

*"It's better to be trusted than loved."*

BettyGammon,Realtor®  
GRI, CPM, ePRO,SFR,CPRES  
Signature Real Estate Group  
702-493-8680  
[BettyGammon@cox.net](mailto:BettyGammon@cox.net)



# EXHIBIT 4



## Purchase and Sale Agreement

1. **BINDING AGREEMENT:** Siavash Saadi LLC and/or Assignee ("Buyer") and Traylor Exemption trust ("Seller") hereby acknowledge and agree that this Purchase and Sale Agreement (the "Agreement") does hereby constitute a binding agreement by and between the parties hereto. This Agreement, along with the Earnest Money Deposit as described below shall be deposited with Michelle Seibold of Fidelity National Title Company at 500 N. Rainbow Blvd., Suite 100 Las Vegas, NV 89107 ("Escrow Holder"). Seller agrees to sell and Buyer agrees to buy in accordance with and upon the terms, provisions and conditions set forth herein, that certain real property ("Property") owned by Seller, generally located on the Northwest corner of Cimarron Rd and Agate Ave Las Vegas, NV 89113.

Assessor's Parcel Number(s): 176-21-101-023 consisting of approximately 2.5 acres of vacant land.

The "Property" shall include all of the following:

- A. The land as described on "Exhibit A" together with all rights, privileges and easements appurtenant to the land, and any rights-of-way or other appurtenances used in connection with the beneficial use and enjoyment of the Land and all of Seller's right, title and interest in and to all roads, easements, rights-of-ways and alleys adjoining or servicing the Property (collectively, the "Land");
  - B. The buildings, structures, fixtures and other improvements on the Land (Collectively, the "Improvements");
  - C. Seller's right, title and interest in and to all tangible personal property upon the Land or within the Improvements, including specifically, without limitation, appliances, furniture, tools, supplies, plans, studies, reports, surveys and other items of personal property (excluding cash) use exclusively in connection with the operation of the Land and the Improvements (collectively, the Personal Property).
  - D. All of Seller's right, title, and interest in and to (i) all assignable contracts and agreements that Buyer elects to assume, relating to the repair, upkeep, maintenance or operation of the Land, Improvements or Personal Property which will extend beyond the Close of Escrow; (ii) all assignable existing warranties and guaranties (expressed or implied) in favor of Seller in connection with the Improvements or Personal Property; and (iii) all permits and licenses relating to the Land and Improvements.
2. **PURCHASE PRICE.** The Purchase Price to be paid by Buyer to Seller for the Property shall be: One Hundred Fifty Thousand and 00/100 Dollars (\$150,000.00) cash or certified funds.
3. **EARNEST MONEY DEPOSIT.** Buyer shall make a deposit of Five Thousand Dollars (\$5,000.00) in the form of a check into Escrow within three (3) business days of the Opening of Escrow (the "Earnest Money Deposit"). The Earnest Money Deposit shall be refundable to Buyer for any reason or for no reason whatsoever until on or before One Hundred Twenty (120) business days from the Opening of Escrow (the "Review Period") as described in paragraph 8(A). If Buyer does not object to the items described in paragraphs 8 (Ai and Aii) on or before the last day of the Review Period, the Earnest Money Deposit shall become non-refundable to Buyer and applied to the Purchase Price. All deposits placed in Escrow by Buyer shall be in an interest bearing account, and all interest shall be credited to Buyer at the Close of Escrow. Seller is aware that Buyer may use third party funds for the Earnest Money Deposit.
4. **ESCROW.**
- A. **OPENING OF ESCROW.** For purposes of this Agreement, the Escrow shall be deemed opened on the date Escrow Holder shall have received a fully executed Agreement, which shall be deemed to occur not later than three (3) business days after the date after mutual

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execution of this Agreement ("Opening of Escrow"). Escrow Holder shall notify Buyer and Seller, in writing, of the date Escrow is opened and the Closing Date, as defined in Paragraph 4(B) below. In addition, Buyer and Seller agree to execute, deliver and be bound by any reasonable or customary supplemental escrow instructions of Escrow Holder or other instruments as may reasonably be required by Escrow Holder in order to consummate the transaction contemplated by this Agreement. Any such supplemental instructions shall not conflict with, amend or supersede any portions of this Agreement. If there is any inconsistency between such supplemental instructions and this Agreement, this Agreement shall control.

B. **CLOSE OF ESCROW.** The Closing Date shall on or before February 20, 2018. In the event the Close of Escrow does not occur because of a Seller default, Buyer shall be entitled to a full refund of the Earnest Money Deposit.

5. **TITLE REPORT.** Within five (5) days from the Opening of Escrow, Michele Seibold at Fidelity National Title shall deliver to Buyer a current preliminary title report (the "Title Report") showing the conditions of title to the Property, together with legible copies of all instruments and documents referred to in the Title Report. Buyer shall have Seventy Five (75) days from receipt of the Title Report in which to notify Seller of any objections to such title or to any terms and conditions of the underlying instruments and documents. Buyer waives all objections if Buyer does not notify the Seller in writing within the Review Period and all such matters shall constitute Approved Conditions of Title. If Buyer shall object to any such defects, excepting any approved conditions of title, and Seller fails to or can not cure said defects, Buyer shall have the right to terminate this Agreement by notice to Seller prior to the Close of Escrow and be entitled to the reimbursement of the Earnest Money Deposit including interest accrued thereon. Seller's cure of said defects may include the payment or bonding by Seller of any outstanding liens, encumbrances, money judgments assessment or any other monetary charges against the Property from proceeds at closing, or indemnifying Buyer from the results of any outstanding litigation related to the Property.

6. **CONVEYANCE OF TITLE.** At Close of Escrow, Seller shall convey to Buyer free and clear title to the Property by a Grant, Bargain, and Sale Deed (the "Deed"), subject only to the following approved conditions of title (the "Approved Condition of Title"):

- A. A lien to secure payment of real estate taxes not delinquent;
- B. Matters affecting the Approved Conditions of Title created by or with the written consent of Buyer; and
- C. Exceptions that are disclosed by the Title Report described in Paragraph 5 hereof and which are approved or deemed approved by Buyer in accordance with Paragraph 5 hereof.

Seller covenants and agrees that during the term of this Escrow, it will not cause or permit title to the Property to differ from the Approved Condition of Title described in this Paragraph 6 without Buyer's prior written consent, which will not be unreasonably withheld.

Buyer will designate vesting at the Close of Escrow. Seller consents to Buyer's assignment to a qualified 1031 intermediary.

7. **TITLE POLICY.** Title shall be evidenced by the Title Company's issuance of its CLTA Coverage Owner's Form Policy of Title Insurance ("Title Policy") in the amount of the Purchase Price showing title to the Property vested in Buyer subject only to the Approved Conditions of Title. Seller shall be obligated to pay for the CLTA policy and any endorsements required to cure any title exceptions to which Buyer objected.

8. **CONDITIONS TO CLOSE OF ESCROW.**

- A. **CONDITIONS TO BUYER'S OBLIGATION.** The Close of Escrow and Buyer's obligation to consummate the transaction contemplated by this Agreement is contingent upon Buyer's satisfaction of the following conditions for Buyer's benefit on or prior to the

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end of the Review Period, or the time period specified below. Buyer may, in its sole and absolute discretion, for any reason, or no reason, prior to expiration of the Review Period, cancel the Escrow and the Earnest Money Deposit shall be returned to Buyer without written instruction from Seller.

- (i) **Review and Approval of Documents and Materials.** To extent Seller has any documents relating to the Property including environmental (Phase I) reports or audits, soils reports, surveys for the past twenty four (24) months, service, maintenance or other contracts affecting the property, site plans, building plans, tenant leases, tenant financial statements, operating statements and like or related materials, loan documents relating to existing financing and other documents of significance to the Property (the "Documents"), Seller shall deliver all such Documents to Buyer on or before five (5) days from the Opening of Escrow. Buyer shall review and approve the documents and materials within the Review Period. If Buyer does not object in writing during the Review Period, then Buyer's approval shall be deemed given. Any additional documents and materials relating to the Property obtained by Seller prior to Close of Escrow shall be immediately sent to Buyer. At Close of Escrow, Seller will deliver to Buyer all construction documents in its possession.
- (ii) **Inspections and Studies.** On or before the expiration of the Review Period, Buyer shall have approved the results of any and all inspections, investigations, tests and studies with respect to the Property as Buyer may elect to make or obtain. The failure of Buyer to disapprove said results on or prior to the expiration of the Review Periods shall be deemed to constitute Buyer's approval of the results. The cost of any such inspections, tests and studies shall be borne solely by Buyer. During the term of this Escrow Buyer, its agents, contractors and subcontractors shall have the right to enter upon the Property at an agreed upon reasonable time to make inspections and tests as may be necessary or desirable in Buyer's sole judgment and discretion. Buyer shall use care and consideration in connection with any of its inspections. Buyer shall not interfere with business operations of the tenant. Buyer shall indemnify and hold Seller and the Property harmless from any and all damage arising out of or resulting from the negligence, willful or intentional acts or contractual obligations arising from Buyer's due diligence or that of Buyer's agents, contractors and/or subcontractors in connection with such entry and/or activities upon the Property.

B. **CONDITIONS TO SELLER'S OBLIGATIONS.** For the benefit of the Seller, the Close of Escrow shall be conditioned upon the occurrence and/or satisfaction of each of the following conditions (or Seller's waiver thereof, it being agreed that Seller may waive any or all of such conditions):

- (i) **Buyer's Obligations.** Buyer shall have timely performed all of the obligations required by the terms of this Agreement to be performed by Buyer including the making of any payments of deposits; and
- (ii) **Buyer's Representations.** All representations and warranties made by Buyer to Seller in this Agreement shall be true and correct as of the Close of Escrow.
- (iii) **Acceptance of Obligations Under Leases.** Buyer accepts assignment of all leases and agrees to be bound by the terms and conditions thereof.

In the event any of the foregoing are not satisfied as and when required hereunder, and Buyer is in default of Buyer's obligations, Seller may terminate this Agreement and retain

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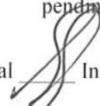
the applicable deposit(s) and all accrued interest thereon, as liquidated damages and not as a penalty.

9. **COSTS AND EXPENSES.** The cost and expense of the Title Policy shall be paid as detailed in Paragraph 7, above. Seller and Buyer shall share the escrow fees of Escrow Holder equally. The payment of any and all transfer taxes shall be the responsibility of Seller. Seller shall pay the Escrow Holder's customary charges for document drafting, recording and miscellaneous charges. Buyer shall pay for the additional premium for an ALTA extended coverage title policy (if desired and available) and all survey costs related to such policy. Buyer and Seller shall each pay its own attorney's fees and fees for its professional and consultants in connection with this transaction. All other costs and expenses shall be paid as is customary in Clark County, Nevada.
10. **PRORATIONS.** Taxes, rents, CAM charges (if any), receipts and other revenues from the Property that have been actually received by Seller or other items which are allocable shall be prorated between Seller and Buyer on the Closing Date, computed as of the Closing Date; also to include any outstanding rent concessions, leasing commission, and tenant improvement allowances per the leases. Buyer shall be credited an amount equal to the tenant's security deposit, if applicable, including accrued interest or its pro rate share thereon if such interest is required to be remitted to tenants pursuant to their respective lease, at the Close of Escrow.
11. **DEPOSITS BY SELLER.** At least five (5) business days prior to the Close of Escrow, Seller shall deposit or cause to be deposited with Escrow Holder the Grant, Bargain, and Sale Deed, Assignment of Leases and such other documentations as may be required to close the Escrow or reasonably requested by Buyer.
12. **SELLER'S REPRESENTATIONS.** In consideration of Buyer entering into this Agreement and as an inducement to Buyer to purchase the Property, Seller makes the following representations, each of which is material and is being relied upon by Buyer (and the continued truth and accuracy of which shall constitute a condition precedent to Buyer's obligations hereunder):
  - A. **Authority.** Seller has the full power and authority to sell the Property.
  - B. **Pending Litigation.** Seller is not aware of any actions, suits proceedings, or governmental investigations, pending or threatened against or affecting the Property in law or equity.
  - C. **Hazardous Waste.** To the Seller's actual knowledge, there is no contamination, hazardous waste or toxic substance in existence on or below the surface of the land.
  - D. **Continual Representation.** The representations of Seller set forth in this paragraph 12 shall be true on and as of the Close of Escrow as if those representations were made on and as of such time.
13. **BUYERS REPRESENTATION.** In consideration of Seller entering into this Agreement and as inducement to Seller to sell the Property to Buyer, Buyer makes the following representations, each of which is material and is being relied upon by Seller (the continued truth and accuracy of which shall constitute a condition precedent to Seller's obligations hereunder):
  - A. **Legal Authority.** Buyer has the legal right, power and authority to enter into this Agreement and to consummate the transaction contemplated hereby. Moreover, the Buyer's execution, delivery and performance of this Agreement have been duly authorized and no other action by Buyer is requisite to the valid and binding execution, delivery and performance of this Agreement, except as otherwise expressly set forth herein.
  - B. **Continual Representation.** The representations of Buyer set forth in this Agreement shall be true on and as of the Close of Escrow as if those representations were made on and as of such time.
14. **DAMAGE OR DESTRUCTION.** In the event of any damage or other loss to the Property prior to the Close of Escrow, by any means whatsoever, including but not limited to damage by earthquake, fire, or release of or exposure to any Hazardous Substances, Buyer may at his discretion terminate this Agreement; Buyer may still purchase the property provided that Seller shall assign to

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Buyer at the Close of Escrow all monies to be paid by Seller's insurer, if any, in connection with the damage or loss, and all claims for monies payable from Seller's insurer in connection with the damage or loss.

15. **CONDEMNATION.** If any portion of the Property is taken by condemnation or eminent domain or is the subject of a threatened or pending condemnation or eminent domain proceeding that has not been consummated prior to the Close of Escrow resulting in a decrease in the value of the Property, Buyer may elect either to terminate this Agreement upon written notice to Seller and Escrow Agent, if Buyer reasonably believes that the portion of the Property subject to being taken would materially and adversely affect Buyer's Intended Use of the Property. Alternatively, Buyer may elect to consummate this Agreement, in which event Seller shall assign to Buyer Seller's rights to all awards for the condemnation or taking. Upon termination, neither party shall have any further obligations under this Agreement except as otherwise provided in this Agreement.
16. **SELLER'S DISCLAIMER OF REPRESENTATIONS AND WARRANTIES.**
  - A. **Limitations on Representation and Warranties.** There are no representations, agreements, arrangements, or circumstances, oral or written, between the parties relating to the subject matter contained in this Agreement that are not fully expressed in this Agreement, and Seller has not made and does not make any representation or warranty concerning any matter or thing affecting or relating to the Property not expressed in this Agreement.
  - B. **"As Is" Condition.** Buyer has examined the Property, is familiar with its condition, and accepts the Property in an "as is" condition. Seller has not made and does not make any representations as to the physical condition of the Property.
  - C. **Independent Investigation.** Buyer has conducted or will conduct an independent investigation with respect to zoning and subdivision laws, ordinances, resolutions, and regulations of all governmental authorities having jurisdiction over the Property, and the use and improvement of the Property, and Seller has not made any representations or warranties to Buyer on any of these matters.
17. **TAX FREE EXCHANGE.** Buyer and Seller may, at its option, use this transaction for an I.R.S. Section 1031 exchange. Buyer and Seller will cooperate with each other in this regard to the best of his ability, and at no expense to the other party.
18. **ACCEPTANCE.** This Agreement shall be null and void if not signed by both Buyer and Seller on or before the end of the business day on August 22, 2017.
19. **ASSIGNMENT.** Buyer may assign this Purchase and Sale Agreement to any other person without the written consent of the Seller or its successor in interest.
20. **LIQUIDATED DAMAGES, COSTS AND EXPENSES.** In the event the Close of Escrow does not occur as provided by reason of any default of Buyer, Buyer and Seller agree herein it would be impractical and extremely difficult to estimate the damages that Seller may suffer. Therefore Buyer and Seller hereby agree that a reasonable estimate of the total net detriment Seller would suffer in the event Buyer defaults and fails to complete the purchase of the Property is and shall be, as Seller's sole and exclusive remedy (whether at law or in equity), an amount equal to the Earnest Money Deposit and all interest accrued thereon. In the event the sale of the Property is not consummated due to Seller's failure or refusal to convey title to the Property in accordance with this Agreement, the Earnest Money Deposit shall be immediately returned to Buyer and Buyer may, in its sole and absolute discretion, avail itself of any and all other legal and equitable remedies available under Nevada Law to a buyer of real property upon a default by a seller, including, without limitation, the right to terminate the contract and recover all damages and the right to continue this Agreement pending Buyer's action for specific performance and/or damages hereunder, and no such remedy

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shall be deemed exclusive or to preclude the pursuit of any other remedy. In the event any dispute between Buyer and Seller relating to this contract should result in litigation or arbitration, the prevailing party shall be entitled to all costs and reasonable attorney fees. Nothing prevents Seller from accepting back-up offer(s) from a third party.

21. **NOTICES:** Wherever it shall be required or permitted that notice and demand be given or served by either party its Lease to or on the other, such notice or demand shall be given or served and shall not be deemed to have been duly given or served unless in writing and forwarded by (a) certified mail, return receipt requested, (b) facsimile, or (c) any reliable overnight courier, addressed as follows:

Buyer(s): Siavash Saadi, LLC  
8220 W. Wigwam Ave  
Las Vegas, NV 89113.  
[SiavashSaadi@gmail.com](mailto:SiavashSaadi@gmail.com)  
404-857-6732

Seller(s): Traylor Exemption trust  
Jerry Traylor & Onice Trs  
8610 W. Ford Ave  
Las Vegas, NV 89148

The notice date shall be deemed to be the date notice was (a) deposited in the US mail, (b) sent via facsimile, or (c) deposited with any overnight courier service. Either party may change such address by written notice to the other.

22. **MISCELLANEOUS.**

- A. **Required Actions of Buyer and Seller.** Buyer and Seller agree to execute such instruments and documents and to diligently undertake such actions as may be reasonably required in order to consummate the purchase and sale herein contemplated and shall use their good faith efforts to accomplish the close of Escrow in accordance with the provisions hereof.
- B. **Time of Essence.** Time is of the essence of each and every term, condition, obligations and provisions hereof.
- C. **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together, shall constitute one and the same instrument.
- D. **Facsimile.** A facsimile signed copy of this Agreement shall be valid and binding as if an original signature had been obtained.
- E. **Electronic.** An electronically signed copy of this Agreement shall be valid and binding as if an original signature had been obtained.
- F. **Amendment to this Agreement.** The terms of this Agreement may not be modified or amended except by an instrument in writing executed by each of the parties hereto.
- G. **Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Nevada, and any action to enforce this agreement shall be filed in Clark County Nevada.

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- H. **Successors and Assigns.** This Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the parties hereto. Buyer shall be entitled, without Seller's consent, to assign all of its right, title and interest in and to this Agreement.
- I. **Captions.** Any captions to, or headings of, the paragraphs or subparagraphs of this Agreement are solely for the convenience of the parties hereto are not a part of this Agreement, and shall not be used for the interpretation or determination of the validity of this Agreement or any provision hereof.
- J. **No Obligation to Third Parties.** Except as otherwise expressly provided herein, the execution and delivery of this Agreement shall not to be deemed to confer any rights upon, or obligate any of the parties thereto, to any person or entity other than the parties hereto.
- K. **Exhibits.** The Exhibits attached hereto are hereby incorporated herein by this reference.
- L. **Waiver.** The waiver of failure to enforce any provision of this Agreement shall not operate as a waiver of any future breach of any such provision or any other provision hereof.
- M. **Complete Agreement.** This Agreement constitutes the sole and complete agreement between the parties with respect to the purchase and sale of the Property and supersedes and replaces in their entirety any and all other agreements or understandings whatsoever between the parties, whether oral or written. No amendment or modification of this Agreement shall be effective unless in writing and signed by each signatory of this Agreement.
- N. **Disclosure.** Seller is hereby made aware that the buyer, its agent, employees, directors, officers or stockholders, may be licensed real estate agents in the State of Nevada. Seller acknowledges and agrees that Buyer may use funds from third parties unrelated to Buyer for any funds required to be placed in escrow hereunder, including the Deposit and or the Closing Payment.

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IN WITNESS WHEREOF, the parties hereto have executed this Purchase Agreement.

**BUYER:** Siavash Saadi, LLC

BY: Siavash Saadi

ITS: manager

DATE: 8.18.17

**SELLER:** Traylor Exemption Trust

BY: \_\_\_\_\_

ITS: \_\_\_\_\_

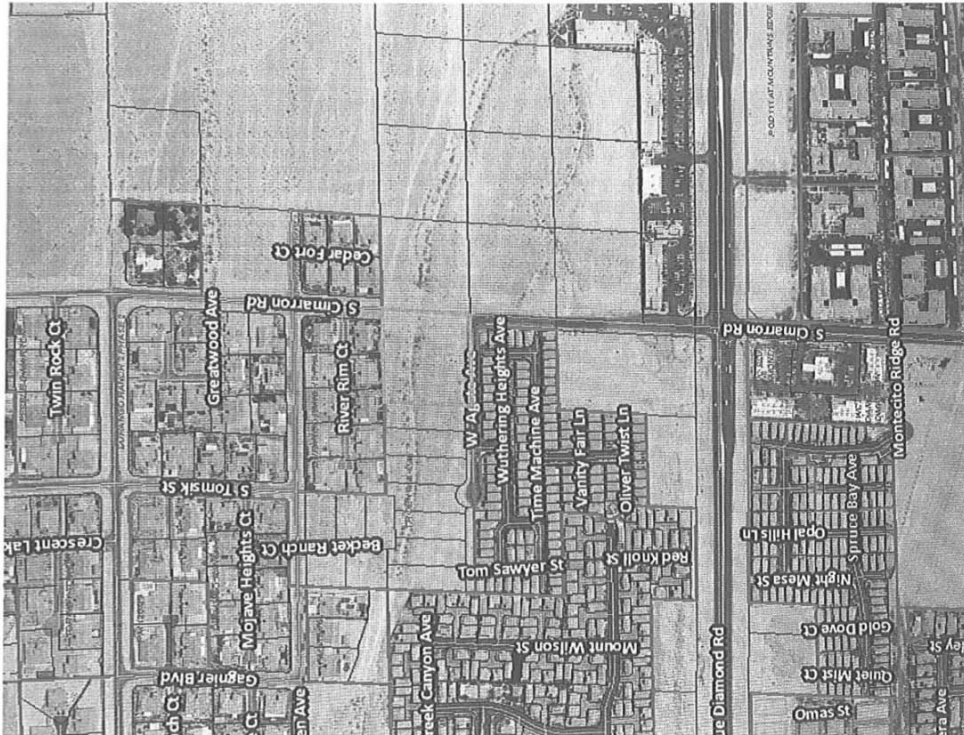
DATE: \_\_\_\_\_

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Exhibit A



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# EXHIBIT 5

### **Purchase and Sale Agreement**

1. Riaz Rohani and/or assignee ("Buyer") and the Robert J. and Nancy J. Verchota Trust, dated October 16 2002 ("Seller") by Robert J. Verchota, sole surviving trustee, hereby acknowledge and agree that, subject to the terms set forth herein, this Purchase and Sale Agreement (the "Agreement") does hereby constitute a binding agreement by and between the parties hereto. This Agreement, along with the Earnest Money Deposit as described below shall be deposited with First American Title Company, Las Vegas, NV 89107 ("Escrow Holder"). Seller agrees to sell and Buyer agrees to buy in accordance with and upon the terms, provisions and conditions set forth herein, that certain real property ("Property") owned by Seller, generally known as 8365 S. Bonita Vista Street., Las Vegas, NV 89148, as more particularly described in Exhibit "A"

Assessor's Parcel Number(s): 176-17-601-001 consisting of approximately 5 gross acres of vacant land.

The "Property" shall include all of the following:

- A. The land as described on "Exhibit A" together with all rights, privileges and easements appurtenant to the land, and any rights-of-way or other appurtenances used in connection with the beneficial use and enjoyment of the Land and all of Seller's right, title and interest in and to all roads, easements, rights-of-ways and alleys adjoining or servicing the Property, including all of Seller's rights in and to a portion of that part of Shelbourne Ave. which has been vacated (collectively, the "Land");
  - B. The buildings, structures, fixtures and other improvements on the Land (Collectively, the "Improvements");
  - C. Seller's right, title and interest in and to all tangible fixtures upon the Land or within the Improvements, including specifically, without limitation, built in appliances, and other items of equipment (excluding personal property and cash) used exclusively in connection with the operation of the Land and the Improvements (collectively, the Fixtures and Equipment).
  - D. All of Seller's right, title, and interest in and to (i) all assignable contracts and agreements that Buyer elects to assume, relating to the repair, upkeep, maintenance or operation of the Land, Improvements or Fixtures and Equipment which will extend beyond the date of possession (the "Possession Date") hereinafter described (ii) all assignable existing warranties and guaranties (expressed or implied) in favor of Seller in connection with the Improvements or Personal Property which will extend beyond the Possession Date; and (iii) all permits and licenses relating to the Land and Improvements which will continue beyond the Possession Date.
2. **PURCHASE PRICE.** The Purchase Price to be paid by Buyer to Seller for the Property shall be: One Million Four Hundred Thousand and 00/100 Dollars (\$1,400,000.00) by wire transfer.
  3. **EARNEST MONEY DEPOSIT.** Buyer shall make a deposit of Fifteen Thousand Dollars (\$15,000.00) in the form of a wire transfer into Escrow within five (5) business days after receipt of a copy of this Agreement accepted and signed by Seller. Within said five (5) business days, Buyer shall also arrange the Opening of Escrow (the "Earnest Money Deposit"). The Earnest Money Deposit shall be refundable to Buyer if 1) for any reason or for no reason whatsoever until on or before Thirty (30) days from the Opening of Escrow (the "Due Diligence Period"), 2) if this Agreement does not receive final approval of the Bankruptcy Court for the District of Nevada and 3) if Seller is unable to deliver, clear, and marketable title and an owner's title policy in the full amount of the purchase to Buyer at the Close of Escrow, subject to the conditions of title set forth herein.

RR

4. **ESCROW.**

- A. **OPENING OF ESCROW.** For purposes of this Agreement, the Escrow shall be opened on the date Escrow Holder shall have received a fully executed Agreement, which shall occur not later than five (5) business days after the date after mutual execution of this Agreement (“Opening of Escrow”). Escrow Holder shall notify Buyer and Seller, in writing, of the date Escrow is opened and the Closing Date, as defined in Paragraph 4(B) below. In addition, Buyer and Seller agree to execute, deliver and be bound by any reasonable or customary supplemental escrow instructions of Escrow Holder or other instruments as may reasonably be required by Escrow Holder in order to consummate the transaction contemplated by this Agreement. Any such supplemental instructions shall not conflict with, amend or supersede any portions of this Agreement. If there is any inconsistency between such supplemental instructions and this Agreement, this Agreement shall control.
- B. **CLOSE OF ESCROW.** Unless otherwise agreed in writing by the parties, the Closing Date shall be Thirty (30) days after final approval of the Bankruptcy Court. Closing shall occur the first business day thereafter if not a business day (“Close of Escrow”). In the event the Close of Escrow does not occur because of Seller’s inability to comply with title conditions, Buyer shall be entitled to a full refund of the Earnest Money Deposit. Seller’s inability to comply with the title conditions shall not be considered a default by Seller and Buyer’s sole remedy for such inability to comply shall be return of the Earnest Money and interest thereon, if any.

5. **TITLE REPORT.** Within three (3) business days from the Opening of Escrow, Seller shall provide to Buyer from First American Title Company a current preliminary title report (the “Title Report”) showing the conditions of title to the Property, together with the best available copies of all instruments and documents referred to in the Title Report. Buyer shall have fifteen (15) days from receipt of the Title Report in which to notify Seller of any objections to such title or to any terms and conditions of the underlying instruments and documents. Buyer waives all objections if Buyer does not notify the Seller in writing within said time and all such matters shall constitute Approved Conditions of Title. If Buyer shall object to any such defects, excepting any approved conditions of title, and Seller fails to or can not cure said defects, Buyer shall have the right to terminate this Agreement by notice to Seller prior to the Close of Escrow and be entitled to the immediate reimbursement of the Earnest Money Deposit, without any written instructions from Seller or any third party consent, including any interest accrued thereon. Seller’s cure of said defects may include the payment or bonding by Seller of any outstanding liens, encumbrances, money judgments assessment or any other monetary charges against the Property from proceeds at closing, or indemnifying Buyer from the results of any outstanding litigation related to the Property.

- A. **New Title Exceptions.** Once title has been approved or deemed approved by Buyer, any new title information that would materially and adversely affect Buyer’s use of the Property or the Title Company’s ability to issue coverage for the Purchase Price received by Buyer (i) from an amended or supplemental title commitment commencing on the day that is 3 days prior to the termination of the Due Diligence Period, or (ii) from an updated survey or other source commencing on the termination of the Due Diligence Period, (i & ii collectively a “**New Title Exception**”) shall be subject to the following procedure:
- (i) Buyer shall have 5 days from receipt of a New Title Exception within which to notify Seller in writing whether Buyer disapproves such New Title Exceptions. If Buyer does not so notify Seller within said period, Buyer shall be deemed to have approved the New Title Exception, the same being deemed a Permitted Exception.
  - (ii) If Buyer timely notifies Seller of Buyer’s disapproval of a New Title Exception, Seller shall then have 5 days in which to notify Buyer in writing whether Seller will cause the disapproved New Title Exception to be removed prior to or concurrent with the Closing.
  - (iii) If Seller agrees in writing to remove or endorse over (to Buyer’s reasonable



satisfaction) the New Title Exception, then this Agreement shall proceed in full force and effect, with Seller required to perform as described.

- (iv) If Seller refuses to remove the New Title Exception or does not respond (in which case Seller shall be deemed to have refused to remove such exception), Buyer shall then have 5 days within which to elect to either (i) waive the New Title Exception in writing and proceed to close Escrow, or (ii) to terminate this Agreement. Buyer's failure to deliver to Seller written notice of Buyer's election shall be conclusively deemed Buyer's election to terminate this Agreement.

- B. In the event of a termination, the Deposit, together with the accrued interest thereon, shall be promptly refunded to Buyer and, with the exception of the parties' indemnity obligations which survive the termination of this Agreement, neither party shall thereafter have any further rights or obligations hereunder. The Closing Deadline shall be extended commensurately if the Closing would have occurred but for those procedures being implemented for a New Title Exception
- C. At the Closing, Seller shall cause Escrow Agent to issue to Buyer a standard ALTA 2006 owner's policy of title insurance ("**Title Policy**") with coverage in the amount of the Purchase Price, subject only to the Permitted Exceptions. In the event Buyer desires extended ALTA coverage title insurance or any endorsements to the Title Policy, Buyer shall pay the incremental cost thereof over and above the cost of standard ALTA coverage. Buyer shall be responsible for providing, at its expense, any and all documents, surveys or other materials required by the title insurer in order to obtain the ALTA policy and any endorsements, and Buyer agrees to do so in a manner which shall not delay the Closing Deadline (defined below).

- 6. **CONVEYANCE OF TITLE.** At Close of Escrow, Seller shall convey to Buyer free, clear and marketable title to the Property by a Grant Bargain and Sale Deed (the "Deed"), subject only to the following approved conditions of title (the "Approved Condition of Title"):

- A. A lien to secure payment of real estate taxes not delinquent;
- B. Matters affecting the Approved Conditions of Title created by or with the written consent of Buyer; and
- C. Exceptions that are disclosed by the Title Report described in Paragraph 5 hereof and which are approved or deemed approved by Buyer in accordance with Paragraph 5 hereof.

Seller covenants and agrees that during the term of this Escrow, it will not cause or voluntarily permit title to the Property to differ from the Approved Condition of Title described in this Paragraph 6 without Buyer's prior written consent, which will not be unreasonably withheld.

Buyer will designate vesting of title for closing at least 10 (ten) business days prior to the Close of Escrow. Seller will cooperate with Buyer, at no additional expense to Seller, if Buyer desires to close this purchase through a qualified 1031 intermediary.

- 7. **TITLE POLICY.** Title shall be evidenced by the Title Company's issuance of its ALTA Coverage Owner's Form Policy of Title Insurance ("**Title Policy**") in the amount of the Purchase Price showing title to the Property vested in Buyer subject only to the Approved Conditions of Title. Seller shall be obligated to pay for the ALTA policy and any endorsements required to cure any title exceptions to which Buyer objected. Buyer acknowledges that minor encroachments may be disclosed by the Survey to be prepared and Buyer agrees to accept title subject to those encroachments provided they do not materially diminish the use of the property.

- 8. **CONDITIONS TO CLOSE OF ESCROW.**

- A. **CONDITIONS TO BUYER'S OBLIGATION.** The Close of Escrow and Buyer's obligation to consummate the transaction contemplated by this Agreement is contingent upon Buyer's satisfaction of the following conditions for Buyer's benefit on or prior to the end of the Review Period, or the time period specified below. Buyer may, in its sole and absolute discretion, for any reason, or no reason, prior to expiration of the Review

Period, cancel the Escrow and the Earnest Money Deposit shall be returned to Buyer without written instruction from Seller

- (i) **Review and Approval of Documents and Materials.** To extent Seller has any documents relating to the Property including environmental (Phase I) reports or audits, soils reports, surveys for the past twenty four (24) months, service, maintenance or other contracts affecting the property, site plans, building plans, tenant leases, tenant financial statements, operating statements and like or related materials, loan documents relating to existing financing and other documents of significance to the Property (the "Documents"), Seller shall deliver all such Documents to Buyer on or before five (5) days from the Opening of Escrow. Buyer shall review and approve the documents and materials during the Review Period. If Buyer does not object in writing within the Review Period then Buyer's approval shall be deemed given. Any additional documents and materials relating to the Property obtained by Seller prior to Close of Escrow shall be immediately sent to Buyer. At Close of Escrow, Seller will deliver to Buyer all construction documents in its possession.
- (ii) **Inspections and Studies.** On or before the expiration of the Review Period, Buyer shall have approved the results of any and all inspections, investigations, tests and studies with respect to the Property as Buyer may elect to make or obtain. The failure of Buyer to disapprove said results on or prior to the expiration of the Review Periods shall be deemed to constitute Buyer's approval of the results. The cost of any such inspections, tests and studies shall be borne solely by Buyer. During the term of this Escrow Buyer, its agents, contractors and subcontractors shall have the right to enter upon the Property at an agreed upon reasonable time to make inspections and tests as may be necessary or desirable in Buyer's sole judgment and discretion. Buyer shall use care and consideration in connection with any of its inspections. Buyer shall not interfere with business operations of the tenant. Buyer shall indemnify and hold Seller and the Property harmless from any and all damage arising out of or resulting from the negligence, willful or intentional acts or contractual obligations arising from Buyer's due diligence or that of Buyer's agents, contractors and/or subcontractors in connection with such entry and/or activities upon the Property.
- (iii) **Bankruptcy Court:** This Agreement and the sale of the Property under this Agreement is subject to the approval of the U.S. Bankruptcy Court for the District of Nevada in the pending Case Number: 17-14302-abl. Buyer acknowledges that other offers and or contracts may be presented to the Bankruptcy Judge hearing that case and there is no guaranty that this Agreement will be chosen and approved by the Court. In the event that the Bankruptcy Court does not approve this agreement or approves a different offer or agreement, then either Buyer or Seller shall have the right to declare this Agreement terminated by written notice to the other and in such case this Agreement shall be terminated and of no further effect upon Buyer or Seller except that indemnity provisions contained in this Agreement shall continue in full force and effect notwithstanding the termination, and Buyer's Deposit shall be refunded in full, and as immediately as reasonably possible returned to Buyer without any written instruction from Seller. Seller shall be responsible for notifying Buyer of critical court dates and decisions for the above-mentioned Case Number.

B. **CONDITIONS TO SELLER'S OBLIGATIONS.** For the benefit of the Seller, the Close of Escrow shall be conditioned upon the occurrence and/or satisfaction of each of the following conditions (or Seller's waiver thereof, it being agreed that Seller may waive any or all of such conditions):

- (i) **Buyer's Obligations.** Buyer shall have timely performed all of the obligations



required by the terms of this Agreement to be performed by Buyer including the making of any payments of deposits of money when due; and

- (ii) **Buyer's Representations.** All representations and warranties made by Buyer to Seller in this Agreement or provided in support of this Agreement shall be true and correct when made herein and as of the Close of Escrow.
- (iii) **Bankruptcy Court.** Approval of this Agreement in bankruptcy Case Number: 1714302 as set forth above [8.A (iii)]
- (iv) **Buyer Proof Of Funds.** Buyer acknowledges and agrees that proof of funds sufficient to complete the closing of this transaction is required ("Proof of Funds") and Buyer agrees to provide Proof of Funds within ten (10) business days after the Opening of Escrow. Buyer acknowledges and agrees that said proof of funds must be provided and acceptable to Seller, Seller's bankruptcy attorney, Seller's lender holding mortgages on the property and the bankruptcy judge hearing the bankruptcy case referenced herein.

In the event any of the foregoing are not satisfied as and when required hereunder, and Buyer is in default of Buyer's obligations, Seller may terminate this Agreement and retain the earnest money and any other deposit(s) and all accrued interest thereon, as liquidated damages and not as a penalty.

9. **COSTS AND EXPENSES.** The cost and expense of the Title Policy shall be paid as detailed in Paragraph 7, above. Seller and Buyer shall share the escrow fees of Escrow Holder equally. The payment of any and all transfer taxes shall be the responsibility of Seller to the extent provided by applicable laws or ordinances and Buyer shall pay any such transfer taxes not so imposed upon Seller. Seller shall pay the Escrow Holder's customary charges for document drafting, recording and miscellaneous charges. Buyer shall pay for the additional premium for an ALTA extended coverage title policy (if desired and available) and all survey costs related to such policy. Buyer and Seller shall each pay its own attorney's fees and fees for its professional and consultants in connection with this transaction. All other costs and expenses shall be paid as is customary in Clark County, Nevada.
10. **PRORATIONS.** Taxes (if any), receipts and other revenues from the Property that have been actually received by Seller or other items which are allocable shall be prorated between Seller and Buyer on the Closing Date, computed as of the Closing Date.
11. **DEPOSITS BY SELLER.** At least five (5) business days prior to the Close of Escrow, Seller shall deposit or cause to be deposited with Escrow Holder the Trustee's Deed and such other documentations as may be required to close the Escrow or reasonably requested by Buyer.
12. **SELLER'S REPRESENTATIONS.** In consideration of Buyer entering into this Agreement and as an inducement to Buyer to purchase the Property, Seller makes the following representations, each of which is material and is being relied upon by Buyer (and the continued truth and accuracy of which shall constitute a condition precedent to Buyer's obligations hereunder):
  - A. **Authority.** Seller has the full power and authority to sell the Property.
  - B. **Pending Litigation.** Seller is not aware of any actions, suits proceedings, or governmental investigations, pending or threatened against or affecting the Property in law or equity except for Bankruptcy Court Case Number: 1714302
  - C. **Hazardous Waste.** To the Seller's actual knowledge, there is no contamination, hazardous waste or toxic substance in existence on or below the surface of the land.
  - D. **Continual Representation.** The representations of Seller set forth in this paragraph 12 shall be true on and as of the Close of Escrow as if those representations were made on and as of such time.
13. **BUYERS REPRESENTATION.** In consideration of Seller entering into this Agreement and as

inducement to Seller to sell the Property to Buyer, Buyer makes the following representations, each of which is material and is being relied upon by Seller (the continued truth and accuracy of which shall constitute a condition precedent to Seller's obligations hereunder):

- A. **Legal Authority.** Buyer has the legal right, power and authority to enter into this Agreement and to consummate the transaction contemplated hereby. Moreover, the Buyer's execution, delivery and performance of this Agreement have been duly authorized and no other action by Buyer is requisite to the valid and binding execution, delivery and performance of this Agreement, except as otherwise expressly set forth herein.
  - B. **Continual Representation.** The representations of Buyer set forth in this Agreement shall be true on and as of the Close of Escrow as if those representations were made on and as of such time.
  - C. **Funds Availability.** Buyer has sufficient assets and funds to complete this transaction and pay the purchase price and to provide satisfactory Proof of Funds to the bankruptcy court and all others concerned, including Seller, Seller's attorney and Wells Fargo the holder of the mortgages on the property.
  - D. **No Broker.** Buyer represents and warrants to Seller that Buyer found out that this property was for sale by seeing the "For Sale by Owner Sign" placed in front of the property and did not see any real estate listing for this property or have any contact with any broker or salesperson regarding this property.
14. **DAMAGE OR DESTRUCTION.** In the event of any damage or other loss to the Property prior to the Close of Escrow, by any means whatsoever, including but not limited to damage by earthquake, fire, or release of or exposure to any Hazardous Substances, Buyer may at his discretion terminate this Agreement; Buyer may still purchase the property provided that Seller shall assign to Buyer at the Close of Escrow all monies to be paid by Seller's insurer, if any, in connection with the damage or loss, and all claims for monies payable from Seller's insurer in connection with the damage or loss, but not including damages allocated to Seller for personal property, expenses or other items aside from damage to the land or buildings thereon.
15. **CONDEMNATION.** If any portion of the Property is taken by condemnation or eminent domain or is the subject of a threatened or pending condemnation or eminent domain proceeding that has not been consummated prior to the Close of Escrow resulting in a decrease in the value of the Property, Buyer may elect either to terminate this Agreement upon written notice to Seller and Escrow Agent, if Buyer reasonably believes that the portion of the Property subject to being taken would materially and adversely affect Buyer's Intended Use of the Property. Alternatively, Buyer may elect to consummate this Agreement, in which event Seller shall assign to Buyer Seller's rights to all awards for the condemnation or taking. Upon termination, neither party shall have any further obligations under this Agreement except as otherwise provided in this Agreement.
16. **SELLER'S DISCLAIMER OF REPRESENTATIONS AND WARRANTIES.**
- A. **Limitations on Representation and Warranties.** There are no representations, agreements, arrangements, or circumstances, oral or written, between the parties relating to the subject matter contained in this Agreement that are not fully expressed in this Agreement, and Seller has not made and does not make any representation or warranty concerning any matter or thing affecting or relating to the Property not expressed in this Agreement.
  - B. **"AS IS" Condition.** Buyer has examined the Property, is familiar with its condition, and accepts the Property in an "AS IS" condition. Seller has not made and does not make any representations as to the physical condition of the Property.
  - C. **Independent Investigation.** Buyer has conducted or will conduct an independent investigation with respect to zoning and subdivision laws, ordinances, resolutions, and

regulations of all governmental authorities having jurisdiction over the Property, and the use and improvement of the Property, and Seller has not made any representations or warranties to Buyer on any of these matters.

17. **TAX FREE EXCHANGE.** Buyer and Seller may, at its option, use this transaction for an I.R.S. Section 1031 exchange. Buyer and Seller will cooperate with each other in this regard to the best of his ability, and at no expense to the other party.
18. **ACCEPTANCE.** This Agreement shall be null and void if not accepted and signed by Seller and transmitted to Buyer on or before the end of the business day on January 26, 2018.

19. **ASSIGNMENT.** Buyer may assign this Purchase and Sale Agreement to any entity affiliated with Buyer without the written consent of the Seller or its successor in interest which may not be unreasonably withheld or denied by Seller.
20. **POSSESSION.** As a material inducement for Seller to enter into this agreement, Buyer has agreed that Seller and (Robert J. Verchota individually) shall have the right to continue possession and occupancy of the property for up to two (2) years after Close of Escrow, free of rent or other charges by Buyer. Seller shall be liable for and pay for all utilities used during his occupancy of the property. Seller shall also continue to perform routine maintenance on the Property but shall not be obligated for repairs or replacements at the Property. Seller shall also secure and pay for a renter's insurance policy to cover Seller's personal property and liability insurance for injuries to third parties and name Buyer/Landlord as an additional insured under such policy. Seller shall have the right and option to cease occupancy and possession of the property at any time during those two years with a thirty (30) day advanced written notice. Seller agrees to have all utilities shut down prior to vacating the property. Seller's actions shall thereby terminate his obligation for future utilities and insurance. All requirements not imposed upon Seller during the occupancy period, including payment of real estate taxes, shall be the obligations of and paid for by Buyer.
21. **HOMEOWNER'S INSURANCE.** From and after the Close of escrow, Seller shall maintain a homeowner's insurance policy covering the buildings and permanent fixtures and including general liability insurance (sometimes known as broad form comprehensive general liability insurance) insuring Buyer against liability for bodily injury, property damage (including loss of use of property) and personal injury arising out of the operation, use or occupancy of the Property in sums determined by Buyer to be sufficient and adequate insurance. The liability insurance obtained by Buyer under this Paragraph shall (i) be primary and non-contributing; (ii) contain cross-liability endorsements; and (iii) insure Seller as an additional insured.
22. **INSURANCE.** Seller and Buyer each agree to look solely to their insurance coverage with respect to any loss, damage or destruction or injury occurring on or about the property during Seller's possession and occupancy.
23. **LIQUIDATED DAMAGES, COSTS AND EXPENSES.** In the event the Close of Escrow does not occur as provided by reason of any default of Buyer, Buyer and Seller agree herein it would be impractical and extremely difficult to estimate the damages that Seller may suffer. Therefore Buyer and Seller hereby agree that a reasonable estimate of the total net detriment Seller would suffer in the event Buyer defaults and fails to complete the purchase of the Property is and shall be, as Seller's sole and exclusive remedy (whether at law or in equity), an amount equal to the Earnest Money Deposit and all interest accrued thereon, which shall be disbursed to Seller without signature of Buyer. In the event the sale of the Property is not consummated due to Seller's willful failure or refusal to convey title to the Property in accordance with this Agreement, but not by reason of Seller's inability to so convey title, the Earnest Money Deposit shall be immediately returned to Buyer and Buyer may, in its sole and absolute discretion, avail itself of any and all other legal and equitable remedies available under Nevada Law to a buyer of real property upon a default by a seller, including, without limitation, the right to terminate the contract and recover all damages and the right to continue this Agreement pending Buyer's action for specific performance and/or damages hereunder, and no such remedy shall be deemed exclusive or to preclude the pursuit of any other remedy. In the event any dispute between Buyer and Seller relating to this agreement should result in litigation or arbitration, the prevailing party shall be entitled to all costs and reasonable attorney fees. Nothing prevents Seller from accepting back-up offer(s) from a third party.
24. **NOTICES:** Wherever it shall be required or permitted that notice or demand be given or served by either party to this agreement to or on the other, such notice or demand shall be given or served and shall not be deemed to have been duly given or served unless in writing and personally delivered or forwarded by (a) certified mail, return receipt requested, (b) facsimile, or (c) any

reliable overnight courier, or by electronic mail (email) addressed as follows:

Buyer(s): Riaz Rohani  
7588 Carlton Oaks Court.  
Las Vegas, NV 89113  
[riazrohani@gmail.com](mailto:riazrohani@gmail.com)

Seller(s): Robert J. Verchota  
8365 S. Bonita Vista St.  
Las Vegas, NV 89148  
702-896-5835  
[acure\\_2000@yahoo.com](mailto:acure_2000@yahoo.com)

With copies to: Matthew L Johnson  
Johnson & Gubler, P.C.  
Lakes Business Park  
8831 West Sahara Avenue  
Las Vegas, Nevada 89117  
702-471-0065  
702-471-0075 facsimile  
[mjohnson@mjohnsonlaw.com](mailto:mjohnson@mjohnsonlaw.com)

AND Robert R. Verchota  
294 Lillian Cout  
Geneva, IL 60134  
630-363-8861(best contact number)  
[Robert.r.verchota@gmail.com](mailto:Robert.r.verchota@gmail.com)

The notice date shall be deemed to be the date (a) two business days after the notice was deposited in the US mail with proper postage prepaid, (b) sent via facsimile or by email during business hours, or (c) the date of delivery if deposited with any overnight courier service. Either party may change such address by written notice to the other. As used herein, business days and hours include Monday through Friday, excluding Federal holidays and before 5:00 p.m. local time. The parties also agree to acknowledge receipt of notices or demands received by facsimile or email transmission.

25. **SURVEY.** Buyer agrees, at Buyer's expense, to secure and provide copies to Seller a survey of the property conforming at least to the minimum standards established for boundary surveys and also including the square footage or acreage of the property including Seller's portion of the vacated Shelbourne Rd. In order to expedite completion of the survey, Buyer agrees to order such survey within five (5) business days after this agreement is accepted and signed by Seller and transmitted to Buyer by email. Buyer however shall not be required to have the field work for the survey performed until this agreement has been approved by final order of the bankruptcy court.

26. **MISCELLANEOUS.**

- A. **Required Actions of Buyer and Seller.** Buyer and Seller agree to execute such instruments and documents and to diligently undertake such actions as may be reasonably required in order to consummate the purchase and sale herein contemplated and shall use their good faith efforts to accomplish the close of Escrow in accordance with the provisions hereof.
- B. **Time of Essence.** Time is of the essence of each and every term, condition, obligations and provisions hereof.
- C. **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together, shall constitute one and the same instrument.
- D. **Facsimile.** A facsimile delivered signed copy of this Agreement shall be valid and

binding as if an original signature had been obtained.

- E. **Electronic.** An electronically delivered signed copy of this Agreement shall be valid and binding as if an original signature had been obtained.
- F. **Amendment to this Agreement.** The terms of this Agreement may not be modified or amended except by an instrument in writing executed by each of the parties hereto.
- G. **Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Nevada, and any action to enforce this agreement shall be filed in Clark County Nevada.
- H. **Successors and Assigns.** This Agreement shall be binding upon and shall inure to the benefit of permitted successors and assigns of the parties hereto.
- I. **Captions.** Any captions or headings to the paragraphs or subparagraphs of this Agreement are solely for the convenience of the parties hereto are not a part of this Agreement, and shall not be used for the interpretation or determination of the validity of this Agreement or any provision hereof.
- J. **No Obligation to Third Parties.** Except as otherwise expressly provided herein, the execution and delivery of this Agreement shall not to be deemed to confer any rights upon, or obligate any of the parties thereto, to any person or entity other than the parties hereto.
- K. **Exhibits.** The Exhibits attached hereto are hereby incorporated herein by this reference.
- L. **Waiver.** The waiver of failure to enforce any provision of this Agreement shall not operate as a waiver of any future breach of any such provision or any other provision hereof.
- M. **Complete Agreement.** This Agreement constitutes the sole and complete agreement between the parties with respect to the purchase and sale of the Property and supersedes and replaces in their entirety any and all other agreements or understandings whatsoever between the parties, whether oral or written. No amendment or modification of this Agreement shall be effective unless in writing and signed by each signatory of this Agreement.
- N. **Disclosure.** Buyer acknowledges receipt of Seller's disclosures required by Nevada or Federal law. Seller is made aware that Riaz Rohani is an active Nevada Real Estate Broker and is acting as a Principal in this transaction.



IN WITNESS WHEREOF, the parties hereto have executed this Purchase Agreement.

**BUYER:** Riaz Rohani and/or assignee

  
\_\_\_\_\_  
Riaz Rohani

DATE of OFFER: January 23, 2018

**SELLER:** The Robert J. and Nancy J. Verchota Trust, dated October 16, 2002

\_\_\_\_\_  
BY: Robert J. Verchota, sole surviving trustee

DATE of ACCEPTANCE: \_\_\_\_\_

RR

Exhibit A



LEGAL DESCRIPTION

THE EAST HALF (E ½) OF THE NORTHWEST QUARTER (NW ¼) OF THE SOUTHEAST QUARTER (SE ¼) OF THE NORTHEAST QUARTER (NE ¼) OF SECTION 17, TOWNSHIP 22 SOUTH, RANGE 60 EAST, M.D.M., CLARK COUNTY, NV.

EXCEPTING THEREFROM THAT PORTION AS CONVEYED TO THE COUNTY OF CLARK BY GRANT, BARGAIN, AND SALE DEED RECORDED JUNE 7, 2000 IN BOO 20000607 AS DOCUMENT NO. 00174, OFFICIAL RECORDS

# EXHIBIT 6

**OFFER AND ACCEPTANCE**  
**AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY**  
**(VACANT LAND)**

This agreement for the Purchase and Sale of real property is made and entered into the \_\_\_\_ day of February, 2018 by and between Robert J. & Nancy J. Verchota TR, Robert J. & Nancy J. Verchota Trust (hereinafter referred to as (“Seller” ), and World Investment Network, Inc. and or assignee, (hereinafter referred to as “Buyer”), with reference to the following facts:

1. Seller is the owner of vacant land consisting of a parcel totaling approximately 4.92 +/- acres, also known as APN # 176-17-601-001 located in Clark County, Nevada.
2. Seller now desires to sell to Buyer and Buyer desires to purchase from Seller approximately 4.92+/- acres, of the hereinabove described property.

Now therefore, in consideration of the mutual covenants, promises and agreements contained herein, the parties hereto do hereby agree as follows:

**Purchase and Sale**

3. The Purchase price to be paid for the property shall be One Million Five Hundred Fifty Thousand Dollars (\$1,550,000.00) paid to Seller. Said sum shall be paid as follows:

**Earnest Money Deposit “EMD”**

3.1 Initial “EMD” Deposit: Upon mutual acceptance of this agreement, but no later than 3 business days from opening of escrow, Buyer shall deposit into escrow the sum of Ten Thousand Dollars (\$10,000.00) evidenced by a personal check, corporate check, or wire transfer. The “EMD” shall be fully refundable to Buyer during contingency period.

3.2 First Additional “EMD” Deposit: If Buyer does not terminate this agreement pursuant to its terms on or before the end of the contingency period, Buyer shall deliver to escrow additional sum of Forty Thousand Dollars (\$40,000.00).

3.3 Disposition of Deposit: The Initial Deposit and the First Additional Deposit are fully applicable to the Purchase Price at the close of Escrow. If Seller defaults in its duties under this Agreement, any and all Deposit(s) made by Buyer shall be immediately refunded to Buyer. After the expiration of the Contingency Period, the parties agree that the Initial Deposit and the First Additional Deposit shall be released to the Seller and shall be non-refundable, except under Seller’s default and failure to perform.

Seller(s) Initials \_\_\_\_\_

Buyer(s) Initials \_\_\_\_\_

**Contingency Period**

4. Feasibility Review Period: Seller shall grant to Buyer a feasibility period of One Hundred (120) days for Buyer's approval of contingencies. Buyer shall have the right to conduct, at Buyer's sole cost and expense, a review of the feasibility of all aspects of purchasing developing, improving and marketing the Property (the "Feasibility Review"), including but not limited to, zoning, marketing conditions, construction costs and timing, soils and seismic conditions, toxic waste report, and environmental conditions. This agreement is contingent upon Buyer(s) approval of (A) the condition of the property and its feasibility for Buyer(s) intended use, and (B) a Commitment for Title Insurance issued in Buyer's name including legible copies of all documents mentioned therein. Feasibility period shall begin upon written approval from the bankruptcy court of said purchase and sale agreement. Buyer may terminate this agreement for any reason whatsoever by delivering a written notice of termination to escrow within said period. Lack of disapproval during said period shall signify approval.
5. Close of Escrow: Escrow is to close on or before Thirty (30) days from expiration of feasibility period, if said closing date falls on a Saturday, Sunday or holiday, the time limit herein set out is hereby extended through the next full business day and provided further that the Escrow Holder is authorized to take any administrative steps necessary to implement the closing of this escrow subsequent to said closing date unless otherwise instructed in writing by a party hereto.

**And it is hereby agreed:**

1. That in the event Buyer defaults hereunder the amount deposited herewith as Earnest Money Deposit "EMD" shall be retained as the sole consideration and total liquidated damages to Seller for Buyer's lack of performance of this Agreement. Seller agrees herein to accept such liquidated damages in lieu of any and all claims against Buyer including but not limited to any claim for specific performance. If Seller defaults hereunder Buyer is entitled to all rights and remedies available at law or in equity.
2. Buyer and its agents shall have the right to enter on to the Property during the pendency of this Agreement to inspect same and conduct such studies thereon as Buyer deems appropriate. Buyer hereby agrees to indemnify Seller from any claims, liens (including, but not limited to, mechanics' lien claims), damages and expenses arising from or in connection with such entry.
3. Escrow is to be opened with First American Title Company who will be instructed to prorate current taxes, insurance, rents and interest (if any) of subject property to the close of escrow. All escrow fees are to be divided equally between Buyer and Seller. The Escrow Agent shall prepare the Escrow Instructions upon receipt of this contract in accordance with the directions contained herein, and the parties hereto shall execute the Escrow Instructions. The Escrow Instructions shall not supersede, modify or amend any of the terms of this Agreement, and in the event of any conflict or ambiguity between any of the terms of this Agreement and those of the Escrow Instructions, the former shall govern and control.
4. That possession shall be given upon Close of escrow\_\_\_\_\_
5. That final vesting is to be determined before the close of escrow and that the evidence of title is to be in the form of a C.L.T.A. Policy of Title Insurance furnished and paid for by the Seller, which policy shall be subject only to the title exceptions approved by Buyer. Buyer has the right to require ALTA Extended Owner's Policy of Title Insurance at Buyer's sole cost and expense.
6. Time is of the essence in this Agreement.
7. This Agreement is subject to the approval of the Seller and unless so approved on or before 2-9-2018 this Agreement shall be null and void.

Seller(s) Initials \_\_\_\_\_

Buyer(s) Initials \_\_\_\_\_



8. Seller warrants that it has good and merchantable fee title to the property. The undersigned individuals signing on behalf of Seller individually represent and warrant that they collectively have full authority and power to execute this Agreement and to effectuate the sale transaction contemplated herein.
9. If any provision of this Agreement is declared void or unenforceable, such provision shall be deemed severed from this Agreement, which shall otherwise remain in full force and effect.
10. This Agreement shall be binding upon and inure to the benefit of the respective successors and assignees of the parties.
11. This Agreement may be executed in one or more counterparts, each of which shall be deemed as original, but all of which together shall constitute one and the same instrument.
12. Risk of loss shall pass at the time Buyer takes legal possession. The Doctrine of Equitable Conversion shall not apply.
13. In the event legal action is taken to enforce the terms of this Agreement, the prevailing party shall be entitled to reasonable attorneys' fees and related costs.
14. This Agreement constitutes the entire Agreement between the parties. No other statements verbal or otherwise shall be of any force or effect in this Agreement, unless agreed to in writing and executed by all parties.
15. In the event Seller intends to sell any note being created in this Agreement, Buyer shall have the right of first refusal to purchase said note.
16. Seller has not and to the best of Seller's knowledge no other person has caused or permitted any hazardous material to be placed, located or disposed on or under property.
17. If Buyer and or Seller intend to perfect a 1031 exchange, at his cost, Buyer and Seller agree to cooperate in executing all necessary documents.
18. All monetary encumbrances on the Property (except non-delinquent taxes, special taxes and assessments) are hereby disapproved and Buyer is not required to further disapprove any of the same, whether or not presently shown on the Preliminary Title Report. If Seller fails to pay or satisfy the same concurrently with the close of Escrow, Escrow Holder is hereby instructed to pay or satisfy the same out of the proceeds made available from Buyer's deposit of the Purchase Price.
19. NOTICE AND RIGHT TO CURE: Each party shall be entitled to written notice of any default and shall have thirty (30) days (ten (10) days in the event of a failure to pay money) from receipt of such notice to cure such default prior to the exercise of any remedy provided herein.
20. DISCLOSURE: Seller is hereby made aware that Buyer is a licensed real estate agent in California and may assign or otherwise transfer its rights hereunder to an independent third party for a profit and/or may use funds received from a third party purchaser to close escrow with Seller.

Seller(s) Initials \_\_\_\_\_

Buyer(s) Initials \_\_\_\_\_

**WHEN PROPERLY COMPLETED, THIS IS A BINDING CONTRACT.**

**IF NOT FULLY UNDERSTOOD, SEEK COMPETENT COUNSEL BEFORE SIGNING.**

I agree to purchase the above described property on the terms and conditions herein stated.

Buyer \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_

World Investment Network, Inc.

Jonathan Kermani, CEO

I agree to sell the above described property on the terms and conditions herein stated, and hereby agree to pay through escrow at the close of escrow a commission of Two (2%) percent of purchase price to Millennium Commercial Properties (Ali Zargari- Buyers Agent ).

Seller \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_

Robert J. Verchota

(Trustee of the Robert J. & Nancy J. Verchota TR, Robert J. & Nancy J. Verchota Trust)

Seller(s) Initials \_\_\_\_\_

Buyer(s) Initials \_\_\_\_\_

# EXHIBIT 7

## **Amendment #1**

### **To the Real Estate Purchase Agreement and Counter Offer #1**

**Wednesday, February 7, 2018**

This Amendment #1 to the Real Estate Purchase Agreement and Counter Offer Number One (the 'Agreement'), dated May 26, 2017 between Robert J. Verchota as Trustee of the Robert J. and Nancy J. Verchota Trust ("Seller"), and Investor Equity Homes, LLC and/or Assignee ("Buyer") shall serve to amend the Agreement as follows:

This amendment shall serve to modify the following provisions only and shall become part of the Agreement upon execution:

1. The Trustee and Beneficiary and/or the Seller has filed a Chapter 11 Bankruptcy Court proceeding with Case Identity Number #17-14302-abl (the 'Bankruptcy Court Case').
2. Buyer and Seller acknowledge that the above referenced escrow is now subject to the approval of the Bankruptcy Court Case.
3. Buyer desires to increase the earnest money deposit to \$75,000 within three (3) business days from the mutual execution of this Amendment, at which time the earnest money deposit shall become non-refundable in full, subject only to court approval. As such, Buyer herein waives all entitlement contingencies, however Seller shall still cooperate with the entitlement process during the pendency of this escrow and the Bankruptcy Court Case proceedings.
4. Stalking Horse Bid: The Agreement referenced above and modified herein, shall be considered a Stalking Horse Bid under the Chapter 11 Bankruptcy Code, and as such, in the event The Bankruptcy Court Case requires a competitive bidding process for the sale of the Property herein, The Stalking Horse Bid Buyer requires a breakup fee in the amount of \$25,000 in the event another bid is accepted by the court (the 'Breakup Fee'). Payable at the Close of Escrow of the successful bidder escrow.
5. Buyer will purchase the entire property at the close of escrow.
6. Tenancy: Upon the close of escrow, the current owner and resident (the 'Tenant') shall be allowed to stay on the property on a Tenancy Basis for a period of up to Two (2) years under a lease agreement which shall be provided prior to the Close of Escrow. Prior to vacating, the Tenant shall remove all of his possessions upon or prior to the end of the Tenancy Period. There shall be no rent collected during the tenancy period. The Tenant

shall execute an indemnity protecting the Buyer herein, from any liability that may occur at the residence during the Tenancy Period.

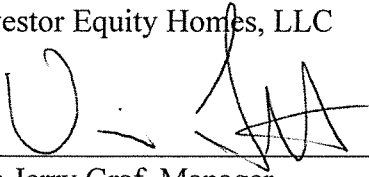
7. Commencing with the mutual acceptance of this Addendum, Seller/Tenant shall at all times cooperate with the Buyer in its attempt and process towards the planning and development of the property. Seller/Tenant herein acknowledges that Buyer intends to commence the actual development of the northern half of the property during the Tenancy period, and Seller/Tenant will not impede said process but instead will fully make all efforts to support Buyer during the Entitlement and Development process, including but not limiting the timely execution of all documents prior to the Close of Escrow that will allow Buyer to Commence the planning and entitlement process.

8. Close of Escrow shall be on or before 30 days from the Bankruptcy Court Approval.

All other terms of the Agreement shall remain unchanged and in full force and effect.

**Buyer**

Investor Equity Homes, LLC



By: Jerry Graf, Manager

(by Vincent Schettler its Power of Attorney)

**Seller**

---

Robert J. and Nancy J. Verchota Trust

By: Robert J. Verchota, Trustee



# EXHIBIT 8

Inst #: 201305160001509

Fees: \$18.00

N/C Fee: \$0.00

05/16/2013 08:45:53 AM

Receipt #: 1616899

Requestor:

CRAIG ORROCK

Recorded By: DXI Pgs: 2

DEBBIE CONWAY

CLARK COUNTY RECORDER

**RECORDING COVER PAGE**(Must be typed or printed clearly in BLACK ink only  
and avoid printing in the 1" margins of document)

APN# 176-17-601-001 (2)

(11 digit Assessor's Parcel Number may be obtained at:  
<http://redrock.co.clark.nv.us/assrrealprop/ownr.aspx>)**TITLE OF DOCUMENT**

(DO NOT Abbreviate)

Notice of Claim of Lien

Document Title on cover page must appear EXACTLY as the first page of the  
document to be recorded.**RECORDING REQUESTED BY:**

Craig Orrock

RETURN TO: Name Craig Orrock

Address 9325 Angelfish Drive

City/State/Zip Las Vegas, Nevada 89117

**MAIL TAX STATEMENT TO: (Applicable to documents transferring real property)**

Name

Address

City/State/Zip

This page provides additional information required by NRS 111.312 Sections 1-2.

An additional recording fee of \$1.00 will apply.

To print this document properly—do not use page scaling.

After recording return to:  
Great White Investments NV Inc.  
k/k/a Great White Strategies Inc.  
9325 Angelfish Drive  
Las Vegas, Nevada 89117  
Parcel No: 176-17-601-001

### NOTICE OF CLAIM OF LIEN

PLEASE TAKE NOTICE that Great White Investments NV Inc. k/k/a/ Great White Strategies Inc. a Nevada corporation do herein assert an equitable lien on the property described as follows:

The East Half of the Northwest Quarter of the Southeast Quarter of the Northeast Quarter of Section 17, Township 22 South, Range 60 East M.D. B. & M.

Parcel No: 176-17-601-001  
(Address: 8365 Bonita Vista St. Las Vegas, Nevada 89169)

This lien arises from a distribution to Robert Verchota (Verchota) for the benefit of himself, his wife, his related entities of \$ 175,000.00 which remains outstanding and unpaid and due to Great White Investments NV Inc. k/d/a/ Great White Strategies Inc. ("Great White") The fact that form the basis of the lien are a verbal agreement entered into in 2006 and 2007 relating to distributions from Great White to Robert Verchota and his related entities, to the effect that Verchota had agreed that if he was compelled to refund various funds received from the bankruptcy court to the court-(relating to the USA Capital bankruptcy matter) he could retain the \$ 175,000.00 for said purpose, which funds were previously distributed to Verchota. The USA Capital bankruptcy has terminated and no demand has been made on Robert Verchota for a refund of the monies received and Verchota has received all distributions from the bankruptcy court, without offset, and accordingly, as of the date of the lien, the amount of \$ 175,000.00 is due and payable to Great White in accordance with the agreement. Verchota has enjoyed the use and benefit of the funds for several years and refuses to refund monies due after demand for payment. Said funds were used to pay mortgages on his property described herein which is the basis for the equitable lien. Additional information may be obtained from Craig Orrock-President of Great White at : 702-491-6961.

Great White Investments NV Inc.

By : Craig Orrock-President

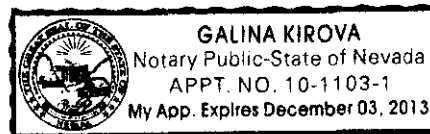
STATE OF NEVADA )

COUNTY OF CLARK )

On this 3<sup>RD</sup> day of May 2013, Craig Orrock, personally appeared before me the undersigned, a Notary Public in and for the State of Nevada,, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to within this instrument and acknowledged that he executed the same.

Notary:

*Galina Kirova*



# EXHIBIT 9

2

Inst #: 20170905-0002148

Fees: \$18.00

N/C Fee: \$0.00

09/05/2017 02:47:16 PM

Receipt #: 3184898

Requestor:

GREAT WHITE STRATEGIES INC

Recorded By: SOV Pgs: 2

DEBBIE CONWAY

CLARK COUNTY RECORDER

**RECORDING COVER PAGE**

(Must be typed or printed clearly in BLACK ink only  
and avoid printing in the 1" margins of document)

APN# 176-17-601-001

(11 digit Assessor's Parcel Number may be obtained at:  
<http://redrock.co.clark.nv.us/assrealprop/owner.aspx>)

**TITLE OF DOCUMENT**

(DO NOT Abbreviate)

EQUITABLE LIEN

CHANGE OF ADDRESS

NON-COMPLIANCE WITH NRS 107.080(2)(A)(2)

Document Title on cover page must appear EXACTLY as the first page of the document  
to be recorded.

**RECORDING REQUESTED BY:**

GREAT WHITE STRATEGIES INC.

RETURN TO: Name GREAT WHITE STRATEGIES INC.

Address 177 E HOLLOW BEND DRIVE

City/State/Zip SANDY, UTAH 84070

**MAIL TAX STATEMENT TO:** (Applicable to documents transferring real property)

Name NA

Address

City/State/Zip

This page provides additional information required by NRS 111.312 Sections 1-2.

An additional recording fee of \$1.00 will apply.

To print this document properly, do not use page scaling.

Using this cover page does not exclude the document from assessing a noncompliance fee.

P:\Common\Forms & Notices\Cover Page Template Feb2014



After recording return to:  
Great White Investments NV Inc.  
k/k/a Great White Strategies Inc.  
177 E. HOLLOW BEND DRIVE  
SANDY, UTAH 84070  
Parcel No: 176-17-601-001

EQUITABLE LIEN  
CHANGE OF ADDRESS  
NON-COMPLIANCE WITH NRS 107.080(2)(a)(2)

PLEASE TAKE NOTICE that Great White Investments NV Inc. k/k/a/  
Great White Strategies Inc. a Nevada corporation restates this equitable lien on the real  
property (initially recorded as document no. 201305160001509) described as follows:

The East Half of the Northwest Quarter of the Southeast Quarter of the Northeast  
Quarter of Section 17, Township 22 South, Range 60 East M.D. B. & M.

Parcel No: 176-17-601-001  
(Address: 8365 Bonita Vista St. Las Vegas, Nevada 89169)

NOTICE IF FURTHER GIVEN THAT the new address for the lien claimant is:  
177 E Hollow Bend Drive Sandy, Utah 84070. FURTHER, the lien claimant asserts that  
the first Trust Deed Holder failed to provide notice to the lien claimant pursuant to NRS  
107.080(2)(a)(2) which provides 35 days after notice to subordinate lien or encumbrance  
claimants to make good on any prior encumbrance deficiency.

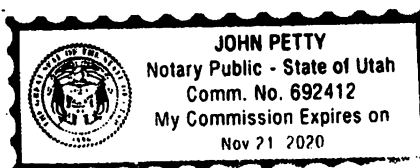
Great White Strategies Inc.  
formerly Great White Investments NV Inc.

By : Craig Orrock-President

STATE OF UTAH )  
COUNTY OF SALT LAKE )

On this 21 day of August 2017, Craig Orrock, personally appeared before me the  
undersigned, a Notary Public in and for the State of UTAH personally known to me (or  
proved to me on the basis of satisfactory evidence) to be the person whose name is  
subscribed to within this instrument and acknowledged that he executed the same.

Notary:



# EXHIBIT 10

*Craig Orrock*

177 Hollow Bend Drive

Sandy, Utah 84070

Ph: 702-491-6961

Email: [craigorrock@gmail.com](mailto:craigorrock@gmail.com)

February 14, 2018

Matthew L. Johnson Esq.

Russell G. Gubler Esq.

Johnson and Gubler P.C.

8831 West Sahara Ave

Las Vegas, Nevada 89117

Via email: [mjohnson@mjohnsonlaw.com](mailto:mjohnson@mjohnsonlaw.com)

Re: Robert John Verchota chapter 11 case no. 17-14302

Dear Mr. Johnson:

I've been thinking about this matter and your desire to get a good buyer for the Verchota Property. I, on the other hand I have a well qualified cash buyer for the property, depending on the price. As an alternative in resolving the current dispute, I am proposing the following:

1. You would grant to my buyer a right of first refusal to match any third party offer on the Verchota property that you receive. Notwithstanding this right, my buyer would have the right to bid at any trustees sale, if that occurs. We might be able to make a deal in the meantime through negotiation that solves the problem without you soliciting contingent bids.

2. If my buyer acquires the Verchota property, and the amount equals or exceeds the \$ 1,400,000 (apparent target price—you are willing to accept) then you would agree to acquire the equitable lien claim for \$ 50,000.00 cash at closing. If the Trustee sells the property at a trustee's sale, this would not apply.

3. I would agree to dismiss my current motion to convert or dismiss.

As you and I know, there are tons of issues if a trustee is appointed in this matter and the resulting delay would likely result in my client walking from the deal. Your client on the other hand could be presented with the difficulty and expense of defending the trust, transfers, etc. It seems like this is a reasonable solution to the problem as long as I have an all cash player that will perform.

Your attention to this matter would be appreciated. Thank you.

Sincerely yours,

  
Craig Orrock