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Secured Assets Belvedere Tower, LLC

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEVADA**

In re:

SECURED ASSETS BELVEDERE
TOWER, LLC, a Nevada limited liability
company,

Debtor.

Case No.: BK-N-16-51162-GWZ

Chapter 11 Case

**MOTION TO SELL CONDOMINIUM
UNIT 909 LOCATED AT 450 N.
ARLINGTON STREET, RENO NEVADA;
AND
APPLICATION TO EMPLOY DICKSON
REALTY, INC. AND FOR APPROVAL OF
COMPENSATION**

Hearing Date: January 31, 2016

Hearing Time: 2:00 p.m.

Secured Assets Belvedere Towers, LLC, Debtor in Possession in the above-captioned Chapter 11 case ("Debtor" or "SABT"), by and through its counsel, Cecilia Lee, Esq. and Elizabeth High, Esq., Lee High, Ltd., hereby asks the Court to enter an order that: (1) the Debtor is authorized to sell one condominium unit, Unit 909, located within The Belvedere, 450 N. Arlington Ave., Reno, Nevada, 89503 (the "Property"), free and clear of any liens, claims and encumbrances with liens to attach to proceeds of sale in the order of priority and all proceeds to be held in Debtor's attorneys' client trust account pending further order of this Court; (2) the Proposed Buyers are good faith purchasers pursuant to §363(m); (3) the order is not stayed

pursuant to Bankruptcy Rule 6004(h); (4) Dickson Realty, Inc. (“Dickson Realty”) is employed for purposes of the sale of Unit 909; and (5) Dickson Realty, Inc. may be paid a commission of three percent (3%) of the gross sales price directly from escrow without the necessity of filing a separate fee application and that other customary and ordinary costs of sale of the unit may be paid upon successful closing.

In support of this Sale Motion and Application to Employ, the Debtor submits the following memorandum of points and authorities; the attached exhibits; the Declaration of M. Gregory Smith; the Declaration of Mandie Jensen; and the papers and pleadings on file in this case, of which the Debtor asks this court to take judicial notice. Fed. R. Evid. 201.

I. STATEMENT OF FACTS

1. On September 19, 2016, SABT filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code. Docket No. 1.¹

The Exclusive Right To Sell Contract with Dickson Realty, Inc.

2. On September 8, 2016, the Debtor signed a renewal of a six month Exclusive Right to Sell Contract with Mandie Jensen of Dickson Realty for the sale of condominium units at the Property. Smith Declaration. A copy of the Exclusive Right to Sell Contract pertaining to Unit 909, APN 007-465-32, is attached hereto as Exhibit A (the “Listing Agreement”).

3. The Listing Agreement provides, subject to this Court’s approval, for a commission of three percent (3%) of the gross sales price of each Unit to be paid to Dickson Realty, due and payable only upon the closing of an approved sale. Id.

4. The commission rate is the customary rate charged by Ms. Jensen and Dickson Realty. Ms. Jensen has been a real estate agent since 2003 and has thirteen years of experience marketing residential real estate and land in the Northern Nevada Area. Jensen Declaration.

¹ For purposes of brevity, the Debtor hereby incorporates by reference and as if set forth herein paragraphs 2 – 13 in the Statement of Facts contained in the Motion to Sell Certain Condominium Units Located At 450 N. Arlington Ave., Reno, Nevada; and Application to Employ Dickson – Caughlin and for Approval of Compensation (the “Motion to Sell Units 914 and 505”), Docket No. 52, which addresses the interest of Belvedere Debt Holdings, Inc., the secured creditor (“BDH”) for the Property.

The Proposed Sale

5. In December 2016, Ms. Jensen listed Unit 909 for sale on the Multiple Listing Service (“MLS”) with a listing price of \$178,000.00. Jensen Declaration.

6. On December 21, 2016, the Debtor finalized an agreement to sell Unit 909 to Darby P. Brookman and Eileen M. Lewis (the “Proposed Buyers”) for \$178,000, with \$6,000 to be contributed by the Debtor towards the Proposed Buyers’ “recurring and non-recurring closing costs, Buyers’ 0.5% capital contribution fee, HOA setup fee and/or monthly HOA dues.” A copy of the Residential Offer and Acceptance Agreement (“Purchase Agreement”) outlining the specific terms of the proposed sale is attached hereto as Exhibit B.

7. The Purchase Agreement outlines the following additional terms:

- a. The offer is an all cash offer that is not contingent on an appraisal;
- b. The Proposed Buyers shall deposit a \$1,000 Earnest Money Deposit and provide proof of funds;
- c. The Debtor shall pay for title costs, transfer taxes, a one-year home warranty contract (price not to exceed \$435) and complete up to \$250 in repairs;
- d. The Debtor and the Proposed Buyer shall share equally in escrow costs;
- e. All appliances currently in the unit are included in the purchase price;
- f. The Proposed Buyers shall pay for pest, home, and heating and cooling system inspections;
- g. The Debtor shall pay all HOA transfer fees and existing assessments levied and the Proposed Buyers shall pay all HOA set-up fees and assessments levied but not yet due;
- h. The sale is subject to (i) Court approval and (ii) possible overbid pursuant to bidding procedures as set forth in this Sale Motion and shall close as soon as possible after Court approval; and
- i. A commission of six percent of the total purchase price shall be paid to the brokers from the proceeds of the sale.

Id.²

² When the information becomes available, the Debtor will supplement this Motion with the status of the Earnest Money Deposit and proof of funds as well as the Preliminary Title Report.

1 8. The Proposed Buyers are unaffiliated with the Debtor. Smith Declaration.

2 9. The proposed sale price for Unit 909 is reasonably within or not materially less
3 than the parameters set by the Debtor and BTM, LLC (“BTM”) in the Pricing List. Id.

4 10. In the event that the Court approves the proposed sale, the deposit amount will be
5 applied towards the purchase price. Ex B. In the event that the Proposed Buyers are approved as
6 purchasers at the Sale Hearing but fail to close the transaction (other than as a result of a breach
7 by the Debtor of its obligations under the Purchase Agreement), the deposits will not be returned
8 and will become property of the bankruptcy estate, and the Proposed Buyers will have no claims
9 against the estate or its assets. Id. The deposit is refundable in the event the Proposed Buyers are
10 overbid or the Court denies the sale. Id.

11 11. Ms. Jensen has appropriately marketed Unit 909 in or on:

- 12 a. The Northern Nevada Reno MLS;
- 13 b. Homes & Land magazine as well as on the Homes & Land website;
- 14 c. Flyers sent to every licensed salesperson employed by Dickson Realty;
- 15 d. Syndicated websites including Zillow, Yahoo Real Estate and Trulia; and
- 16 e. Social media platforms, including the Listingbook.com application.

17 Jensen Declaration.

18 **Payment of Lien**

19 12. BDH has a first priority security interest in Unit 909. See Docket No. 52.

20 13. By virtue of a recorded Judgment by Confession, Woodburn & Wedge has a
21 second priority security interest in Unit 909 based on past due attorneys’ fees.

22 14. The Debtor requests that this Court approve this sale free and clear of all liens,
23 claims and encumbrances, with liens to attach to the proceeds of sale in order of priority, which
24 proceeds shall be set aside in Debtor’s counsel’s trust account until further order of this Court.³

25 ///

26 ///

27 ³ The Debtor will discuss with BDH the payment of proceeds and hopes to have a consensus
28 regarding this issue at the hearing.

1 **Notice of Sale Motion**

2 15. The Notice of Hearing has been served on all creditors of the bankruptcy estate,
3 the Internal Revenue Service; the holders of the lien claims described above and as set forth in
4 the Preliminary Title Reports; and the United States Trustee.

5 **Bidding Procedures**

6 16. **Pre-Qualification.** Any person may qualify as a “Qualified Bidder.” To do so,
7 an interested bidder must deliver to Ms. Jensen a loan commitment letter in form, on terms, and
8 from a lender satisfactory to the Debtor sufficient to pay the balance of purchase price for
9 property or produce a certification from a bank or similar financial institution of available funds
10 to close in form satisfactory to the Debtor sufficient to close the sale.

11 17. **Bidding at the Sale Hearing.** A hearing will be conducted on **January 31, 2017**
12 **at 2:00 p.m.** at the United States Bankruptcy Court, 300 Booth Street, Fifth Floor, Courtroom 1,
13 Reno, Nevada, 89509. A party must be a Qualified Bidder to bid at the Sale Hearing.

14 18. The Proposed Buyers’ offering price will be the opening bid and the sale is to be
15 approved for an amount not less than that offer. The initial overbid increment shall be at least
16 \$2,000, resulting in a minimum sale price of \$180,000 (with \$6,000 credit) or comparable offer.
17 Subsequent bids will be accepted in increments of \$1,000. The final purchase price will be the
18 highest qualified bid offered over the Opening Bid Price and accepted at hearing.

19 19. **Closing.** Closing shall take place as soon as possible after this Court’s order is
20 entered approving the Sale Motion, including paying the balance of the purchase price and
21 executing all necessary documents, but in any event, no more than seven (7) days after the Order
22 is entered. Failure to close timely (other than as a result of a breach by the Debtor of its
23 obligations under the Purchase Agreement) shall constitute a material breach of the Purchase
24 Agreement, shall void any rights the Proposed Buyers or a successful Bidder may have had
25 against the bankruptcy estate or any of its assets, including against the Property, and shall permit
26 the Debtor to re-market the Property and sell it to a third party.

27 ///

28 ///

III. LEGAL DISCUSSION

A. Motion to Sell Property Free and Clear of Liens, Claims and Encumbrances

1. Legal Authority

Section 363(b) of the Bankruptcy Code provides that a debtor in possession may, “after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate.” 11 U.S.C. §363(b); 11 U.S.C.A. §1107(a). The standard for approval of a section 363 sale of property of the estate is whether there exists some articulated business justification for the proposed transaction, and whether the sale is in the best interests of the debtor, creditors and equity holders. Walter v. Sunwest Bank, 83 B.R. 14, 19 (9th Cir. BAP 1988). In making such a determination, courts may look to some or all of the following factors:

1. Has the debtor articulated a business justification for the request;
2. Is it good business judgment for the debtor to enter into the proposed transaction;
3. Will the proposed transaction further the diverse interests of the debtor, creditors and equity holders alike;
4. Is the asset increasing or decreasing in value;
5. Does the proposed transaction specify terms for adoption of the reorganization plan (as in Braniff); and
6. Will approval of the proposed transaction effectuate a *de facto* reorganization in such a “fundamental fashion” as to render creditors’ rights under the other provisions of chapter 11 meaningless.

In re Work Recovery, 202 B.R. 301, 304 (Bankr. D. Ariz. 1996); In re Wilde Horse Enterprises, Inc., 136 B.R. 830, 841 (Bankr. C.D. Cal. 1991) (“In any sale of estate assets, the ultimate purpose is to obtain the highest price for the property sold.”). Further, according to 11 U.S.C. §363(f),

[t]he trustee may sell property under subsection (b) or (c) of this section free and clear of any interest in such property of an entity other than the estate, only if –

1. applicable nonbankruptcy law permits sale of such property free and clear of such interest;
2. such entity consents;

3. such interest is a lien and the price at which such property is to be sold is greater than the aggregate value of all liens on such property;
4. such interest is in bona fide dispute; or
5. such entity could be compelled, in a legal or equitable proceeding, to accept a money satisfaction of such interest.

In In re PW, LLC (Clear Channel Outdoor, Inc. v. Knupfer, et al.), 391 B.R. 25, 41 (B.A.P. 9th Cir. 2008), the Court discussed section 363(f)(5) and held that a lien qualifies as an “interest” for purposes of (f)(5) and that a lienholder can be compelled to accept money satisfaction for less than what it is owed to the extent that there is a mechanism that exists to address extinguishing the lien or interest without paying such interest in full. Id. at 42-46. Courts are required to make a make a finding of the existence of such a mechanism and the trustee must demonstrate how satisfaction of the lien “could be compelled.” Id. at 43-44.

Here, the existence of the mechanism is through a chapter 11 plan that will provide for the transfer to BDH of sufficient Units the value of which will satisfy the allowed amount of its lien in full. The Plan further provides for the payment of the Woodburn Wedge judgment over time from the sale of additional Units. If the Debtor satisfies the requirements of 11 U.S.C. §1129(a) and (b), a chapter 11 plan confirmation proceeding is precisely the equitable proceeding whereby BDH and Woodburn Wedge may be compelled to accept payment without the complete satisfaction of its lien.

Notably, as is most applicable in this case, a Section 363(f) sale “is subject to § 363(e), which also conditions the sale on the provision of adequate protection.” In re PW, LLC, 391 B.R. at 45, n.24. Section 363(e) provides:

[n]otwithstanding any other provision of this section, at any time, on request of an entity that has an interest in property used, sold, or leased, or proposed to be used, sold, or leased, by the trustee, the court, with or without a hearing, shall prohibit or condition such use, sale, or lease as is necessary to provide adequate protection of such interest.

The legislative history of section 363 states “[m]ost often, adequate protection in connection with a sale free and clear of other interests will be to have those interests attached to the proceeds of

1 the sale.” In re PW, LLC, 391 B.R. at 45, n. 24. That is precisely what is sought in this Motion.

2 Finally, Rule 6004(f) of the Federal Rules of Bankruptcy Procedure provides that “[a]ll
3 sales not in the ordinary course of business may be by private sale or by public auction.” Fed. R.
4 Bankr. Pro. 6004(f)(1). A debtor in possession has broad discretion to determine the appropriate
5 manner of sale. In re Canyon Partnership, 55 B.R. 520, 524 (Bankr. S.D. Cal. 1986). Rule
6 2002(c)(1) of the Federal Rules of Bankruptcy Procedure provides that “[n]otice of a proposed
7 use, sale or lease of property shall include the time and place of any public sale, the terms
8 and conditions of any private sale and the time fixed for filing objections.”

9 **2. The Court Should Approve The Sale**

10 Identical to the four prior sales this Court has approved, see Docket Nos. 80, 156 and
11 157, there is a significant business justification for the proposed sale of Unit 909: it is a
12 continuation of the sales program started pre-petition; the Debtor has worked with Dickson
13 Realty to determine proper listing prices for the units that make up BDH’s collateral and the
14 proposed sale price for Unit 909 is reasonably within those parameters; the timing of the sale is
15 appropriate given the local real estate market; the sale is to third party buyers who are
16 unaffiliated with the Debtor; and the sale is “as is, where is” and without warranties. Jensen
17 Declaration; Smith Declaration.

18 This sale does not constitute a *de facto* reorganization given that, as of this filing, the
19 Debtor still owns approximately 118 units, with two sales to close shortly. The sales program,
20 combined with the ongoing leasing program whereby SABT’s units are rented to third parties,
21 forms one basis for SABT’s chapter 11 plan of reorganization; the other means by which to
22 effectuate the Plan will be the transfer of units to BDH in satisfaction of the allowed amount of
23 its secured claim. Allowing sales to proceed will only serve to further the interests of the estate
24 by generating proceeds that the Debtor will use to pay creditors under a Plan.

25 With respect to approval of the sale, the Debtor has scheduled the debt to BDH as
26 disputed. The nature and extent of the dispute includes the enforceability of default interest and
27 other penalty provisions, the application of payments and any other grounds supported by the
28 facts and the law. Although no proof of claim has been filed to which the Debtor could make a

1 formal objection, the listing of the claim as disputed provides evidence before this Court that the
 2 claim is the subject of a bona fide dispute. On these grounds, the Debtor submits that it has met
 3 the requirements of Section 363(f)(4) and (5).

4 As outlined in previous pleadings, BDH is admittedly oversecured. Docket Nos. 33, 52,
 5 92. Since April 2016, BDH has received approximately \$773,201.29 in pre-petition and post-
 6 petition sale proceeds from the sale of the Debtor's units as well as from the sale of BTM's units.
 7 BDH will soon receive approximately \$115,000 from the sale of Units 515 and 1109, which are
 8 approved sales but have not yet closed. Smith Declaration. Given that – by the time of the
 9 hearing on this Motion – BDH will have received nearly \$900,000 over the past nine months, the
 10 Debtor continues to believe that proceeding with sales and setting aside proceeds, with liens to
 11 attach to the proceeds in the order of priority, will cause no harm to BDH. Thus, the Debtor has
 12 met the requirements of Section 363(e).

13 Finally, proper notice of the sale has been given. In addition to the general marketing
 14 described herein and in the Jensen Declaration, notice of this proposed sale is being mailed to all
 15 creditors and parties in interest. The Debtor believes that such notice is sufficient to allow any
 16 interested over bidders the opportunity to participate at the hearing. The Debtor does not believe
 17 that additional marketing efforts (and their attendant costs) would be in the best interests of
 18 creditors, as such efforts and costs are unlikely to realize greater value for the unit.

19 Based on the foregoing, the Debtor respectfully submits that it has adequately articulated
 20 a business justification and that the sale is in the best interests of the estate and its creditors.

21 **3. The Proposed Buyers Are Good Faith Purchasers**

22 The Debtor additionally requests that the Court make a finding that the Proposed Buyers
 23 are good faith purchasers pursuant to 11 U.S.C. §363(m), which provides:

24 [t]he reversal or modification on appeal of an authorization under
 25 subsection (b) or (c) of this section of a sale ... of property does
 26 not affect the validity of a sale ... under such authorization to an
 27 entity that purchased or leased such property in good faith, whether
 28 or not such entity knew of the pendency of the appeal, unless such
 authorization and such sale or lease were stayed pending appeal.

1 While the Bankruptcy Code does not define “good faith purchaser,” courts have defined
 2 the term as one who buys “in good faith” and “for value.” In re M Capital Corp., 290 B.R. 743,
 3 746-47 (9th Cir. BAP 2003). Lack of good faith is found when there is “fraud, collusion
 4 between the purchaser and other bidders or the trustee, or an attempt to take grossly unfair
 5 advantage of other bidders.” Id. Lack of good faith is, thus, determined by fraudulent conduct
 6 during the sale proceedings. In re Exennium, 715 F.2d 1401, 1404-05 (9th Cir. 1983); In re
 7 Thomas, 287 B.R. 782, 785-86 (9th Cir. BAP 2002).

8 Here, the sale is to third-parties who are unaffiliated with the Debtor. Smith Declaration.
 9 The Debtor is unaware of any fraudulent conduct or other unfair conduct that might mire the sale
 10 by the estate to the Proposed Buyers. Id. The Debtor requests a finding that Darby P. Brookman
 11 and Eileen M. Lewis are good faith purchasers pursuant to §363(m).

12 **4. Waiver of Stay Pursuant To Rule 6004(h)**

13 The Debtor also asks this Court to order that the proposed sale is not stayed pursuant to
 14 Fed. R. Bankr. Pro. 6004(h). Rule 6004(h) provides that “[a]n order authorizing the use, sale or
 15 lease of property other than cash collateral is stayed until the expiration of 14 days after entry of
 16 the order, unless the court orders otherwise.” The Debtor respectfully requests that the Court
 17 waive the provisions of this rule, and provide that any order entered on the Sale Motion take
 18 effect immediately upon entry. Good cause exists for doing so. Although the Proposed Buyers
 19 consented to a hearing on regular time, their preference was to close by December 30, 2016.
 20 Jensen Declaration. The Debtor believes that closing as soon as possible after approval of this
 21 sale is in the best interests of creditors and the estate.

22 **5. Compliance with Local Rule 6004(b)**

23 The requirements of Local Rule 6004(b) are addressed below:

24 (1) A copy of the proposed purchase agreement, or a form of such agreement
 25 substantially similar to the one the debtor reasonably believes it will execute in
 connection with the proposed sale. Debtor’s Response: See Ex. B.

26 (2) A list of all lienholders with an interest in the property to be sold under the
 27 sale motion. Debtor’s Response: The lienholders have been listed above and a
 preliminary title report will be submitted as soon as it is available.

28 (3) A copy of a proposed form of sale order. Debtor’s Response: Debtor will

comply with LR 9021 in circulating and submitting an order after the hearing.

(4) A request, if necessary, for the appointment of a consumer privacy ombudsman under 11 U.S.C. § 332. Debtor's Response: Inapplicable.

(5) The sale motion must highlight material terms, and shall indicate the location of any such provision in the proposed form of order or purchase agreement. Debtor's Response: Satisfied by the foregoing Motion.

(6) In any non-individual chapter 11 case, subsections (A) through (O) are presumptively material.

(A) If the proposed sale is to an insider, as defined in 11 U.S.C. § 101, the sale motion must:

(i) identify the insider; and

(ii) describe the insider's relationship to the debtor.

Debtor's Response: Inapplicable.

(B) If a proposed buyer has discussed or entered into any agreements with management or key employees regarding compensation or future employment, the sale motion must disclose the material terms of any such agreements. Debtor's Response: Inapplicable.

(C) The sale motion must highlight any provisions pursuant to which an entity is being released or claims against any entity are being waived or otherwise satisfied. Debtor's Response: Inapplicable.

(D) The sale motion must disclose whether an auction is contemplated, and highlight any provision in which the debtor has agreed not to solicit competing offers for the property subject to the sale motion or to otherwise limit the marketing of the property. Debtor's Response: An auction is scheduled. There are no provisions prohibiting the Debtor from soliciting competing bids.

(E) The sale motion must highlight any deadlines for the closing of the proposed sale or deadlines that are conditions to closing the proposed transaction. Debtor's Response: As soon as possible after entry of this Court's order approving the sale but no more than seven (7) days after the order is entered.

(F) The sale motion must highlight whether the proposed purchaser has submitted or will be required to submit a good faith deposit and, if so, the conditions under which the deposit may be forfeited. Debtor's Response: The Purchase Agreement requires a \$1,000 deposit, which may be forfeited if the Proposed Buyers are approved as purchasers at the Sale Hearing but fail to close the transactions (other than as a result of a breach by the Debtor).

(G) The sale motion must highlight any provision pursuant to which a debtor is entering into any interim agreements or arrangements with the proposed

1 purchaser, such as interim management arrangements (which, if out of the
2 ordinary course, also must be subject to notice and a hearing under 11 U.S.C.
§ 363(b)), and the terms of the agreements. Debtor's Response: Inapplicable.

3 (H) The sale motion must highlight any provision pursuant to which a debtor
4 proposes to release sale proceeds on or after the closing without further court
5 order, or to provide for a definitive allocation of sale proceeds. Debtor's
6 Response: All interests and liens shall attach to the proceeds of sale in order of
priority, which proceeds shall be deposited into Debtor's counsel's client trust
account. The proceeds shall not be transferred without further court order.

7 (I) The sale motion must highlight any provision seeking to have the sale
8 declared exempt from taxes under 11 U.S.C. § 1146(a), and the type of tax
9 (e.g., recording tax, stamp tax, use tax, or capital gains tax) for which the
10 exemption is sought. It is not sufficient to refer simply to "transfer" taxes and
the state or states in which the affected property is located. Debtor's
11 Response: Inapplicable.

12 (J) If the debtor proposes to sell substantially all of its assets, the sale motion
13 must highlight whether the debtor will retain, or have reasonable access to, its
14 books and records to enable it to administer its bankruptcy case. Debtor's
15 Response: Inapplicable.

16 (K) The sale motion must highlight any provision pursuant to which the
17 debtor seeks to sell or otherwise limit any rights to pursue avoidance claims
18 under chapter 5 of Title 11 of the United States Code. Debtor's Response:
19 Inapplicable.

20 (L) The sale motion must highlight any provision limiting the proposed
21 purchaser's successor liability. Debtor's Response: Inapplicable.

22 (M) The sale motion must highlight any provision by which the debtor seeks
23 to sell property free and clear of a possessory leasehold interest, license or
24 other right. Debtor's Response: the Debtor intends to sell Unit 909 free and
clear of all liens and encumbrances with security interests to attach to the
proceeds of sale in order of priority.

25 (N) The sale motion must highlight any terms with respect to credit bidding
26 pursuant to 11 U.S.C. § 363(k). Debtor's Response: Inapplicable.

27 (O) The sale motion must highlight any provision whereby the debtor seeks
28 relief from the fourteen (14) day stay imposed by Fed. R. Bankr. P. 6004(h).
Debtor's Response: Addressed in the foregoing Motion.

29 **B. Application to Employ Dickson Realty and For Approval of Compensation**

30 The Debtor also seeks an order granting this application to employ Dickson Realty as the
31 Debtor's property broker and Mandie Jensen as its salesperson for the sale of Unit 909. The
32 terms of employment to which the Debtor has agreed, subject to this Court's approval, are for

1 commission of 3% of the gross sales price, to be paid to Dickson Realty. Ex. A; Ex. B. This is a
2 customary rate and the Debtor believes the fees to be reasonable and necessary.

3 The appointment of Dickson Realty and Ms. Jensen is in the estate's best interest and is
4 the most efficient manner of proceeding for the estate. In addition, to the best of the Debtor's
5 knowledge and for all the reasons set forth in prior pleadings, see Docket Nos. 52, 54, 92 and
6 126, and during argument to this Court at the December 8, 2016 hearing, Mandie Jensen and
7 Dickson Realty do not represent an interest adverse to Debtor or its estate in the matters upon
8 which it is to be engaged and are disinterested persons as that term is defined in 11 U.S.C. §
9 101(14). Jensen Declaration. Notably, the broker for the Proposed Buyers is RE/MAX Realty
10 Affiliates, which is unrelated to Dickson Realty. Moreover, as set forth in the Declaration of
11 Harvey Fennell, Docket No. 127, Dickson Realty has been engaged to handle all of the sales and
12 marketing of units and Dickson Commercial Group, Inc. has been engaged as the property
13 manager for the Debtor. Id. While the two companies are related in that some of the owners
14 (but not all) of Dickson Realty are also owners in Dickson Commercial Group, id., the Debtor
15 does not believe these connections affect Dickson Realty's disinterestedness.⁴

16 The Debtor seeks approval from this Court to employ and also pay Dickson Realty
17 directly from escrow upon successful closing of the sale of Unit 909 without the necessity of
18 filing a fee application.

19 **III. CONCLUSION**

20 For all the foregoing reasons, the Debtor asks the Court to GRANT the Motion in its
21 entirety.

22 DATED this 3rd day of January, 2017.

23 LEE HIGH, LTD.

24 /s/ Elizabeth High, Esq.
25 CECILIA LEE, ESQ.
26 ELIZABETH HIGH, ESQ.

27 ⁴ The Debtor will be filing an application to employ Dickson Commercial Group within the next
28 several days.

EXHIBIT A



EXCLUSIVE RIGHT TO SELL CONTRACT



1 The undersigned SELLER(s), Secured Assets Belvedere Tower, LLC,
 2 and _____,
 3 hereby irrevocably GRANT(s) Dickson Realty - Caughlin
 4 the Broker, the EXCLUSIVE AUTHORIZATION and RIGHT TO SELL the real property situated in or near the City of
 5 Reno County of Washoe, State of Nevada, described as
 6 450 N. Arlington Ave., #909 89503
 7 APN _____, for a period commencing, September 8 2016 and
 8 terminating midnight of March 8 2017.

9
 10 **TERMS OF SALE** SELLER hereby employs Broker as exclusive agent to sell the described real property, fixtures and
 11 personal property. SELLER hereby grants Broker the exclusive right to sell the same for the price of
 12 _____ Dollars (\$ 178,000), on the following terms:
 13 _____
 14 _____

15 or at such price and terms as shall be acceptable to SELLER. Broker is herein authorized to accept a deposit for any part of the
 16 purchase price and hold it in trust or place it in an escrow established for the sale of the subject property.
 17 Broker accepts such employment and agrees to use diligence in procuring a BUYER for the property.

18
 19 **COMPENSATION TO BROKER NOTICE:** The amount or rate of real estate commission is not fixed by law. The
 20 commission is set by each Broker individually and may be negotiable between the SELLER and Broker.

21 SELLER agrees to pay Broker as compensation for services rendered a fee of \$ _____ or 6 percent of the selling
 22 price under the following:

23 1. [GS] / _____ SELLER(s) acknowledge(s) that from total commission, Listing Broker will offer \$ _____ or
 24 3 percent of selling price as compensation to Selling Broker.

25 or
 26 2. The property is sold, exchanged, or otherwise transferred during the term hereof, by SELLER, or through any other source,
 27 or

28 3. The property is withdrawn from sale, transferred, conveyed, leased without the consent of Broker, or made unmarketable by
 29 SELLER's voluntary act during the term hereof or any extension thereof, or

30 4. A sale, exchange, or other transfer of the property is made by SELLER within 30 days after the termination of this
 31 agreement or any extension thereof, to persons with whom Broker shall have negotiated during the term hereof provided that
 32 Broker shall have submitted a notice in writing to SELLER within 10 days of termination of this agreement or any
 33 extension thereof. The notice shall contain the name of the prospective BUYER(s), date(s) of negotiation and a brief summary
 34 of the negotiations. However, this provision shall not apply if, during the term of said protection period, a valid Exclusive
 35 Authorization and Right to Sell agreement is entered into with another licensed real estate Broker.

36
 37 **BROKER COOPERATION** SELLER(s) understand(s) that Broker is a member of the Multiple Listing Service (MLS) and a
 38 member of the local Association of REALTORS®, and that this listing will be filed with said service within two (2) business
 39 days, after signing. SELLER agrees that all members of the Multiple Listing Service (MLS), and other Brokers, may act in
 40 association with Broker in procuring or attempting to procure a BUYER for the property. In the event a sale or exchange shall be
 41 made or a BUYER procured by a member of the Multiple Listing Service (MLS) or another Broker other than Listing Broker, the
 42 terms of this agreement shall apply to such transaction, although payment for fee or compensation made hereunder shall be made
 43 by SELLER only to Listing Broker. Broker is authorized to cooperate with other Brokers in the marketing and sale or exchange of
 44 the property. It is agreed that such Brokers may act as cooperating Brokers in procuring or attempting to procure a BUYER in
 45 accordance with this agreement. In the event of an exchange, Broker is hereby authorized to represent all parties and collect
 46 compensation from them, provided there is full disclosure to all principals.

47 SELLER'S OBLIGATIONS AND WARRANTIES

48 1. SELLER agrees to make available to Broker and prospective Buyers all data, records and documents pertaining to the
 49 property.

50 2. [GS] / _____ If the property is located in a common-interest community, SELLER agrees to provide, at SELLERS
 51 expense, the common-interest community documents (Resale Package) as required by Nevada Revised Statutes (NRS).
 52 SELLER to order resale package within 5 days of acceptance of the purchase agreement
 53

54 3. SELLER agrees to allow Broker, or any other Broker with whom Broker chooses to cooperate, to show the property at
 55 reasonable times and upon reasonable notice.

4. SELLER agrees to commit no act which might tend to obstruct the Broker's performance hereunder.
5. In the event of a sale, SELLER will promptly, upon Broker's request, deposit in escrow all instruments necessary to complete the sale.
6. SELLER agrees to deliver an escrow instruction, irrevocably assigning Broker's compensation in an amount equal to the compensation provided above from SELLER's proceeds at close of sale.
7. Nevada law requires that property owners complete a SELLER'S REAL PROPERTY DISCLOSURE FORM for residential properties of four units or less. Broker is authorized to furnish copies to potential BUYER(s).
8. SELLER agrees to hold the Broker harmless from any liabilities or damages arising out of incorrect or undisclosed information with respect to the above described Seller's Real Property Disclosure Form. SELLER agrees to notify Broker expeditiously of any changes affecting the marketing of the property.
9. The undersigned SELLER warrants recorded ownership of the property or the authority to execute this agreement.
10. SELLER is aware that listing price includes water rights (if applicable), unless SELLER excludes by deed.
11. [GS] / [] I/we am not a foreign person.
- [] / [] I/we am a foreign person. The Foreign Investment and Real Property Tax Act requires a BUYER purchasing real property from a foreign person to withhold tax from the sale proceeds unless an exemption applies. SELLER agrees to provide Broker with a certification establishing that no federal income tax is required to be withheld under the act, or to consent to withholding of tax from the proceeds of sale as required, unless it is established that the transaction is exempt.

PROPERTY UNDER MANAGEMENT/LEASE

- Property ☐ is ☒ is not under a Property Management Agreement.
- Property ☐ is ☐ is not Tenant Occupied. If occupied, term of Lease: _____
- Listing agent shall contact _____ (Property Manager) with _____ (Management Company) at _____ (Contact Number) to make arrangements for termination of tenants lease and disposition of security deposit. Listing agent is aware that Property Manager has 30-days for reconciliation and disbursement of security deposits and property is subject to Tenant Rights and/or Property Management Agreement.

SELLER'S INSTRUCTIONS AND AUTHORIZATIONS

1. SELLER authorizes Broker to place a "FOR SALE" sign upon the property.
2. SELLER authorizes Broker to install an LOCKBOX upon the property.
3. Evidence of merchantable title shall be in form of policy of title insurance issued by a responsible title company.
4. SELLER authorizes Broker to obtain loan information from _____ Loan # _____ and from _____ Loan # _____.
5. SELLER authorizes Broker to assist in scheduling work to repair or maintain the property pursuant to NRS 624.031(11). SELLER acknowledges Broker will not receive any additional compensation for providing such assistance.
6. SELLER acknowledges any work scheduled by the listing agent to repair or maintain the property during the term of this Agreement must not exceed \$10,000 or require a building permit.

PRESENTATION OF OFFERS SELLER understands that Broker is obligated to present all offers until the close of escrow. SELLER is advised to seek legal counsel prior to acceptance of a subsequent offer, unless the subsequent offer is contingent upon the termination of an existing contract.

EQUAL HOUSING OPPORTUNITY This property is offered in compliance with federal, state and local antidiscrimination laws.

MUTUAL AGREEMENTS If suit is brought to collect the compensation or if Broker successfully defends any action brought against Broker by SELLER relating to this authorization or under any sales agreement relating to the property, SELLER agrees to pay all costs incurred by Broker in connection with such action, including a reasonable attorney's fee.

[GS] / [] SELLER(s): Execution of this form confirms that the undersigned SELLER(s) has (have) executed concurrently herewith a Listing Data Input Form and, unless certified in writing, grant(s) consent to inclusion of the information thereon into the Multiple Listing Service. Further, SELLER(s) consent(s) to dissemination of the information through the Multiple Listing Service. The SELLER(s) acknowledge(s) and agrees that all photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, remarks, narratives, pricing information, and other copyrightable data and information relating to the property provided by the SELLER(s) to the Broker (the "Seller Listing Content"), or otherwise obtained or produced by the Broker in connection with this Agreement ("the Broker Listing Content"), and any changes to the Seller Listing Content or the Broker Listing Content, may be filed with one or more multiple listing services, including in compilations of listings, and otherwise distributed, publicly displayed and reproduced. SELLER hereby grants to Broker a non-exclusive, irrevocable, worldwide, royalty free license to use, sublicense through multiple tiers, publish, display, and reproduce Seller

1 Listing Content, to prepare derivative works of the Seller Listing Content, and to distribute the Seller Listing Content or any
 2 derivative works thereof. SELLER represents and warrants to Broker that the Seller Listing Content, and the license granted to
 3 Broker for the Seller Listing Content, does not violate or infringe upon the rights, including copyright rights, of any person or
 4 entity. SELLER acknowledges and agrees that as between SELLER and Broker, all Broker Listing Content is owned exclusively
 5 by the Broker, and SELLER has no right, title or interest in or to any Broker Listing Content.
 6 SELLER further understands and acknowledges that the Multiple Listing Service will disseminate the Property's listing
 7 information to Internet sites as well as online providers and such sites are generally available to the public. Some of these websites
 8 may display an Automated Valuation Model to estimate the market value of the Property or provide a link to the estimate. In
 9 addition, some websites may include a Commentary/Review Section (or blog) where consumers may include comments about the
 10 Property or provide a link to such comments.

11
 12 [GS] / _____ Seller wishes the Broker to submit the Property's listing information for dissemination to Internet sites
 13 Seller initial with NO RESTRICTIONS.

14
 15 **-OR-**

16 Seller has the right to opt-out of any of the following by initialing the appropriate space(s):

17 _____ / _____ I/We have elected NOT to display the listed Property on ANY Internet site.

18 Seller initial

19 _____ / _____ I/We have elected to WITHHOLD the address of the listing property from display on ANY Internet site

20 Seller initial

21 _____ / _____ I/We DO NOT want an Automated Valuation displayed or linked to the listed Property (consumers may be
 22 Seller initial notified that this feature was disabled at the request of the seller.)

23 _____ / _____ I/We DO NOT want a Commentary/Review Section displayed or linked to the listed Property. (consumers
 24 Seller initial may be notified that this feature was disabled at the request of the seller.)

25
 26 Seller understands and acknowledges that if opting out of display on any Internet site, consumers who conduct searches for listings
 27 on the Internet will not see information about this Property in response to their search.

28 Any future Status Change Reports which update, correct, extend or in any way change the information provided by the Seller's
 29 (on the above-mentioned Listing Data Input Form, and are executed by the Seller's), constitute amendments not only to that Listing
 30 Data Input Form but to the terms of this Contract as well. Thus, such properly executed Status Change Reports may include, but
 31 are not limited to, amendments to the SELLER's selling price of the subject real property and extensions of the duration of this
 32 Contract. Each such Status Change Report shall be attached to this Contract and its terms incorporated herein.

33
 34 **PROFESSIONAL CONSULTATION ADVISORY** A real estate Broker is qualified to advise on real estate. The parties are
 35 advised to consult with appropriate professionals, including but not limited to, engineers, surveyors, appraisers, lawyers, CPAs, or
 36 other professionals, on specific topics, including but not limited to, legal, tax, water rights and other consequences of the
 37 transaction.

38
 39 **CODE OF ETHICS** Not all real estate licensees are REALTOR(S)®. A REALTOR® is a member of the National Association
 40 of REALTORS® and therefore subscribes to a higher ethical standard in the industry, the REALTOR® Code of Ethics. To receive
 42 a copy of the REALTOR® Code of Ethics, ask your real estate professional or the local Association of REALTORS®.

43
 44 If this property is a Short Sale or becomes a Short Sale, SELLER, is advised to consult appropriate professionals.

45
 46 SELLER Authentisign
Gregg Smith Dated 09/07/2016

47 Secured Assets Belvedere Tower, LLC

48 SELLER _____ Dated _____

49
 50 Address _____ Phone _____ Fax _____

51
 52 City/State/Zip _____ Email _____

53
 54 Listing Office Dickson Realty - Caughlin Phone 775-746-7000 Fax 775-746-7010

55
 56 Address 1030 Caughlin Crossing Email mjensen@dicksonrealty.com

57
 58 City/State/Zip Reno NV 89519

59
 60 Licensee Authentisign
Mandie Jensen License # BS944468 Dated 09/07/2016

Mandie Jensen

EXHIBIT B



RESIDENTIAL OFFER AND ACCEPTANCE AGREEMENT



1 RECEIVED FROM Darby P. Brookman Eileen M. Lewis
2
3 hereinafter designated as BUYER, the amount set forth below as EARNEST MONEY DEPOSIT on account of the PURCHASE
4 PRICE OF \$ 170,500.00 (One Hundred Seventy Thousand Five Hundred DOLLARS),
5 for the real property situated in the ☒ City OR ☐ Unincorporated Area of Reno, County of Washoe,
6 State of Nevada, commonly described as 450 N. Arlington #909,
7 APN _____ (legal description to be supplied in escrow).
8 BUYER ☒ does, ☐ does not intend to occupy the property as a residence.
9
10 **EARNEST MONEY DEPOSIT** Evidenced by ☒ Check, or ☐ other _____ \$ 1,000.00
11 payable to Title Company, held uncashed until acceptance and
12 then deposited within one (1) business day of acceptance with _____.
13 Authorized escrow holder to be selected by ☐ BUYER ☒ SELLER.
14
15 **BALANCE OF CASH DOWN PAYMENT** (not including closing costs) \$ 169,500.00
16 Source of down payment _____
17
18 **CASH PURCHASE** BUYER to provide evidence, satisfactory to SELLER, of sufficient cash available to complete this purchase
19 within 3 days of written acceptance.
20
21 **NEW FIRST LOAN PROCEEDS:** ☐ Conventional, ☐ FHA, ☐ VA, ☐ Rural, ☐ Private \$ 0.00
22 ☐ Fixed Rate for _____ years. Interest not to exceed _____%.
23 ☐ Adjustable Rate for _____ years. Initial Interest not to exceed _____% maximum lifetime rate not to
24 exceed _____%.
25 **NEW SECOND LOAN PROCEEDS:** ☐ Conventional, ☐ FHA, ☐ VA, ☐ Rural, ☐ Private \$ _____
26 ☐ Fixed Rate for _____ years. Interest not to exceed _____%.
27 ☐ Adjustable Rate for _____ years. Initial Interest not to exceed _____% maximum lifetime rate not to
28 exceed _____%.
29
30 **Payment shall include:** ☐ Interest only OR ☐ Principal and Interest.
31 **Taxes and Insurance** shall be impounded monthly by lender or paid directly by BUYER.
32
33 **BUYER** to lock loan terms within _____ days of acceptance or BUYER agrees to pay prevailing rates.
34 **BUYER** to pay discount points not to exceed _____. **SELLER** to pay discount points not to exceed _____.
35 Any reduction in discount points at closing to be allocated proportionately.
36 Loan origination fee not to exceed _____% paid by ☐ BUYER, ☐ SELLER.
37 **SELLER** agrees to pay up to \$ _____ in fees which cannot be paid by the BUYER pursuant to FHA or VA regulation.
38 All remaining loan fees shall be paid as required by law, ordinance and/or regulation.
39 PMI, MIP, VA funding fee, if any, to be ☐ paid in cash, ☐ financed, ☐ paid monthly.
40
41 **OTHER** (Specify in Additional Terms and Conditions or Financing Addendum): \$ _____
42
43 **TOTAL PURCHASE PRICE** in the sum of (not including closing costs): \$ 170,500.00
44
45 **LOAN APPROVAL** Within five (5) days of acceptance, BUYER agrees to (1) submit completed loan application, including all
46 documentation, to a lender of BUYER's choice, (2) authorize ordering of the appraisal; and (3) furnish a pre-approval letter to
47 SELLER based upon a standard factual credit report and review of debt to income ratios. This offer is conditioned upon BUYER's
48 ability to deliver to SELLER a letter of loan approval which includes income verification and verification of available funds, subject
49 to acceptable appraisal and lender review of preliminary report from title company, within N/A days of acceptance. BUYER
50 consents to the lender's release of loan status and conditions of approval to the SELLER and Brokers. If BUYER fails to complete
51 any of these conditions, SELLER reserves the right to terminate this Agreement and both parties agree to cancel the escrow and
52 return earnest money deposit to BUYER less expenses incurred by BUYER.

Address 450 N. Arlington #909 Reno 89503

Authentisign ID: C182ED8C-298F-409E-98C9-C9227C0B5A0B

1 **SALE OF OTHER PROPERTY** BUYER must check one of the following:

2 ☒ A. This Agreement is not contingent upon conveyance of BUYER's property.

3 OR

4 ☐ B. This Agreement is contingent upon conveyance of BUYER's property described as:

5 _____ which is

6 1. In escrow ☐ with a non-contingent on the sale of another property offer OR ☐ with a contingent offer scheduled to close
7 on or before _____.

8 SELLER shall have the right to continue to offer this property for sale and accept written backup offers only, subject to the
9 BUYER's rights under this Agreement. If the escrow on BUYER's property does not close by _____, this
10 Agreement will terminate unless the BUYER and SELLER otherwise agree in writing. BUYER shall provide information
11 regarding the listing and escrow on BUYER's property and related escrows, including but not limited to, closing date, loan
12 status, inspections and all additional contingencies, within _____ days of acceptance. BUYER authorizes SELLER or
13 SELLER's Agent to obtain updates on the BUYER's listing or escrow.

14
15 2. ☐ currently listed OR ☐ will be listed within _____ days in the MLS System by a REALTOR®. SELLER shall have the
16 right to continue to offer this property for sale and accept written backup offers only, subject to the BUYER's rights under
17 this Agreement. If the BUYER's property does not obtain an accepted offer within _____ days and go into escrow scheduled
18 to close on or before _____, this Agreement will terminate unless the BUYER and SELLER otherwise
19 agree in writing. BUYER shall provide information regarding the listing and escrow on BUYER's property and related
20 escrows, including but not limited to, closing date, loan status, inspections and all additional contingencies, within _____
21 days of acceptance. BUYER authorizes SELLER or SELLER's Agent to obtain updates on the BUYER's listing or escrow.

22
23 **CLOSING** Close of escrow to be _____ On or before _____ 12/30/2016 _____. Unless otherwise agreed upon in
24 writing, close of escrow date shall not change from the originally agreed upon closing date. Both parties shall deposit with the
25 authorized escrow holder all funds and instruments necessary to complete the transaction in accordance with the terms herein.

26
27 **DEFINITIONS** BROKER includes cooperating Brokers and all Licensees. DAYS means calendar days unless otherwise
28 specified. BUSINESS DAY is a day other than a Saturday or Sunday or a day on which banks in Nevada are authorized or required
29 by law to close. ACCEPTANCE (DATE OF ACCEPTANCE) means the date on which this Agreement and any other counter offers
30 are fully executed and delivered. DELIVERY or RECEIPT shall mean personal delivery to BUYER, SELLER, or to their respective
31 authorized representative, transmitted by facsimile machine, email, or certified mail. In the event of fax transmission, delivery shall
32 be deemed to have occurred at the time noted on the confirmation sheet generated by the sender's fax. In the event of the use of mail,
33 delivery and receipt shall be deemed to have occurred three (3) days following the date of mailing, evidenced by the postmark on the
34 envelope containing the delivered material. In the event of ELECTRONIC DELIVERY, delivery and receipt shall be deemed to have
35 occurred as set forth in NRS 719.020.

36
37 **COUNTERPARTS AND SIGNATURES** The BUYER and SELLER acknowledge and agree a) this Agreement may be executed
38 in several counterparts, each of which shall be deemed an original and all of which counterparts together shall constitute one and the
39 same instruments; b) by signing below, the BUYER and SELLER agree to conduct this transaction by electronic means, and that
40 signatures transmitted by electronic delivery shall be acceptable for all purposes under this Agreement; and c) signatures transmitted
41 by electronic delivery shall be accepted as original signatures, and such signatures are as binding as a wet signature.

42
43 **VESTED TITLE** Title shall vest as designated in Escrow Instructions.

44
45 **APPRAISAL BUYER Initial-Required-**

46 Included Waived
47 DPB / EMC Appraisal fee to be paid by ☐ BUYER ☐ SELLER. It is expressly agreed,
48 notwithstanding any other provisions of this contract, the BUYER shall not be obligated to complete the purchase of the property or
49 to incur any penalty by forfeiture of earnest money deposit if the appraised value of the property (excluding closing costs) is less than
50 the amount specified as the purchase price. The BUYER shall, however, have the option of proceeding with the consummation of the
51 contract without regard to the amount of the appraised valuation.

Address 450 N. Arlington #909 Reno 89503

Buyer DPB / EMC and Seller es have read this page.

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EXAMINATION OF TITLE In addition to any encumbrances referred to herein, BUYER shall take title to the property subject to: (1) Real Estate Taxes not yet due, and (2) Covenants, Conditions, & Restrictions (CC&Rs), rights of way, and easements of record, if any, which do not materially affect the value or intended use of the property. **Within two (2) business days** of acceptance, SELLER shall order a preliminary report from a title company and CC&Rs if applicable, for the property. **Within five (5) days** from BUYER's receipt of the preliminary report and CC&Rs, all exceptions shall be deemed approved unless written objection is delivered to SELLER's Broker within this five (5) day period. Should BUYER object to any exceptions, SELLER shall use due diligence to remove those exceptions before close of escrow. If those exceptions cannot be removed before close of escrow, BUYER may elect to purchase, subject to the existing exceptions or BUYER may elect to terminate all rights and obligations hereunder, and the deposit shall be returned to BUYER, less expenses incurred by BUYER to the date of termination. If SELLER is unwilling or unable to remove such objections, SELLER shall deliver written notification to BUYER's Broker **within ten (10) days** of receipt of said objections.

TITLE AND CLOSING COSTS

☐ BUYER ☒ SELLER shall pay for a (Standard) owner's policy of title insurance.
☐ BUYER ☐ SELLER shall pay for a (Standard) lender's policy of title insurance.
 BUYER is aware additional coverage policies are available. All costs associated with additional coverage policies to be paid for by ☒ BUYER, ☐ SELLER, ☐ other _____.
 Escrow Fee to be paid by ☐ BUYER, ☐ SELLER, ☒ split equally.
 Transfer Tax(es) to be paid by ☐ BUYER, ☒ SELLER, ☐ other _____.
 All remaining closing costs shall be paid in customary manner as required by law, ordinance and/or regulation.

OMISSIONS FROM ESCROW INSTRUCTIONS The omission from escrow instructions of any provision herein shall not preclude any party from enforcing that provision. All representations and warranties shall survive the conveyance of the property.

PRORATION Any and all rents, taxes, interest, homeowner association fees, payments on bonds and assessments assumed by BUYER, and other expenses of the property shall be prorated as of the date of recordation of the deed. Security deposits, advance rentals, or considerations involving future lease credits shall be credited to BUYER at close of escrow.

REASSESSMENT OF PROPERTY TAX The BUYER is advised the property may be reassessed upon change of ownership which may result in a tax increase or decrease.

HOME WARRANTY CONTRACT

BUYER Initial Required

☒ **Included** ☐ **Waived**
☒ **DPB** / ☒ **EMC** [] / [] A home warranty contract, shall be selected by ☒ BUYER, ☐ SELLER and paid for by ☐ BUYER, ☒ SELLER, ☐ other _____. The home warranty contract shall become effective at close of escrow for not less than one year, at a price NOT to exceed \$ 435.00.
 The Brokers herein have informed both parties that such protection programs are available. Brokers do not approve or endorse any particular program.

SELLER'S REAL PROPERTY DISCLOSURE FORM The SELLER will provide BUYER, **at time of written acceptance**, a completed **Seller's Real Property Disclosure Form** which, by this reference, shall be incorporated into this Agreement. BUYER shall return an acknowledged copy to SELLER or terminate this Agreement in writing **within four (4) business days of receipt**.

DISCLAIMER: BUYER understands that the above **Seller's Real Property Disclosure Form** is for disclosure purposes and is not a substitute for property inspections by experts including, but not limited to, engineers, geologists, architects, general contractors, specialty contractors such as roofing contractors and pest control operators. BUYER is urged to retain such experts that are believed appropriate. BUYER understands and acknowledges the Brokers in the transaction cannot warrant the condition of the property or guarantee all defects have been disclosed by SELLER. Both parties acknowledge Brokers will not be investigating the status of permits, location of property lines, and/or code compliance.

ITEMS NOT ADDRESSED Items of a general maintenance or cosmetic nature which do not materially affect value or use of the subject property, which existed at the time of acceptance and which are not expressly addressed in this Agreement are deemed accepted by the BUYER.

Address 450 N. Arlington #909 Reno 89503

Buyer ☒ **DPB** / ☒ **EMC** and Seller ☒ **GS** / [] have read this page.

Authentisign ID: C352ED8C-290F-40B2-96C9-C82E7C0B5AD9

1 **INSPECTIONS** Acceptance of this offer is subject to the following reserved right. BUYER has the right to inspect the property,
 2 order all inspections, and select qualified professionals including, but not limited to, licensed contractors, certified building inspectors
 3 and any other qualified professionals who will inspect the property.
 4 BUYER shall indicate inspections to be included or waived in the list below. The following is not a comprehensive list of possible
 5 inspections; therefore, BUYER should add any additional inspections necessary to satisfy the BUYER under "OTHER."
 6
 7 All inspections shall be completed and copies of all inspections shall be provided to both BUYER and SELLER at no additional
 8 expense to either party
 9 ☒ within 15 days of the date of acceptance; OR
 10 ☐ within _____ days of the BUYER's receipt of SELLER's written acceptance of Lien Holder(s) Short Sale approval
 11 Within the time frame specified above, BUYER shall deliver to SELLER in writing one of the following:
 12 A. approval of the inspections without requiring any repairs; OR
 13 B. approval of the inspections with Notice of Required Repairs or an Addendum listing all required repairs. SELLER shall
 14 respond in writing within five (5) days of delivery; OR
 15 C. termination of this Agreement including an explanation how the condition(s) revealed by any inspection report materially and/
 16 or reasonably justify such a decision.
 17 If any inspection is not completed by the deadline, that inspection is deemed waived and SELLER is released from liability for the
 18 cost of repairs that inspection would have reasonably identified had it been conducted, except as otherwise provided by law. If
 19 BUYER acts reasonably in terminating the Agreement based upon objectionable conditions revealed by the inspection(s), BUYER is
 20 released from any and all obligations to SELLER and entitled to a refund of the earnest money deposit, less expenses incurred by
 21 BUYER.

23 INSPECTIONS	Included	Waived	N/A	Paid By	
24 PEST INSPECTION	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
25 HOME INSPECTION	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
26 HEATING SYSTEM INSPECTION	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
27 COOLING SYSTEM INSPECTION	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
28 SURVEY Type _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
29 WELL QUALITY	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
30 WELL QUANTITY	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
31 SEPTIC PUMPING	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
32 SEPTIC INSPECTION	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
33 SEPTIC LID LOCATION/REMOVAL	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
34 FIREPLACE INSPECTION	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
35 WOODBURNING DEVICE INSPECTION	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
36 (In the event device does not meet all applicable codes and/or laws, the cost of its removal shall be the responsibility of the					
37 SELLER. Stovepipe to be capped off at ceiling or fireplace to be restored to working order at SELLER's expense.)					
38 OIL TANK TEST Type _____	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
39 (If oil tank needs to be filled to perform test, BUYER <input type="checkbox"/> will, <input type="checkbox"/> will not reimburse SELLER.)					
40 OTHER As buyer deems necessary	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
41 OTHER _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
42 OTHER _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER

43 ☐ DPB / ☐ EMC (Buyer Initials) BUYER affirms the above selections.
 44

45
 46 SELLER agrees to provide reasonable access to the property to BUYER, as well as inspectors representing BUYER, for both
 47 inspections and re-inspections as provided in this Agreement and to representatives of lending institutions for appraisal purposes.
 48 SELLER agrees to have all utilities in service the day of inspection and until close of escrow.
 49

50 **REPAIRS** SELLER agrees to pay for and complete repairs in an amount NOT to exceed \$ 250.00 for all repair
 51 conditions indicated on Appraisal Report; System and Maintenance; Inspections, Final Walkthrough; and/or any defect identified in
 52 the Seller's Real Property Disclosure Form or discovered by SELLER but not disclosed in the Seller's Real Property Disclosure
 53 Form or which has been discovered to be materially worse than was indicated. A copy of repair invoices shall be delivered to
 54 BUYER prior to close of escrow. The Brokers herein have no responsibility to assist in the payment of any repair, correction or
 55 deferred maintenance on the subject property which may have been revealed by the above inspections, agreed upon by the BUYER
 56 and SELLER or requested by one party.

Address 450 N. Arlington #909 Reno 89503

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1 **Included** **Waived**
2 **[DPB] / [EMLE]** **[] / []** REINSPECTIONS to be paid by ☒ BUYER ☐ SELLER. SELLER shall have all
3 agreed upon repairs completed no later than 5 days prior to Close of Escrow and BUYER shall have the right to re-inspect.
4
5 **FINAL WALKTHROUGH** BUYER shall have the right to a final walkthrough prior to close of escrow to ensure compliance
6 with the terms of this Agreement.
7
8 **CONDITIONS SATISFIED OR WAIVED IN WRITING** Each condition, contingency, approval and disapproval shall be
9 satisfied according to its terms unless waived in writing by the beneficiating party within the time limits specified, or an extension in
10 writing is agreed to by the parties. Each party shall diligently pursue the completion of this transaction.
11
12 **PHYSICAL POSSESSION** Physical possession of the property, with keys to all property locks, community mailbox keys,
13 alarms, and garage door opener(s), if applicable, shall be delivered to BUYER ☒ upon recordation of the deed; **OR** ☐ Short Term
14 Occupancy Agreement; **OR** ☐ by Residential Lease/Rental Agreement.
15
16 **DESTRUCTION OF IMPROVEMENTS** If the improvements of the property are destroyed, materially damaged, or found to be
17 materially defective **prior to close of escrow**, BUYER may terminate the Agreement by written notice delivered to SELLER's
18 Broker, and earnest money deposit shall be returned to BUYER.
19
20 **FIXTURES** All items permanently attached to the property as of this date including, but not limited to, light fixtures, attached
21 floor coverings, central vacuum and related equipment, draperies, blinds and shades including window hardware, door and window
22 screen(s), storm sash, combination doors, awnings, TV antenna(s), satellite dish, burglar, fire and smoke alarms, built-in pools and
23 spas with related equipment, solar system(s), conforming woodstoves, intercom system, water softener system, attached fireplace
24 screen(s), electric garage door opener(s) with control(s), outdoor plants and trees, (other than in movable containers), **OTHER**
25 _____
26 _____
27 are included in the purchase price, free of liens, **EXCLUDING No exclusions**
28 _____
29 _____
30
31 **PERSONAL PROPERTY** The following personal property, on the premises when inspected by BUYER, is included in the
32 purchase price and shall be transferred to BUYER free of liens at close of escrow with no warranty implied as to the condition of any
33 personal property after close of escrow: Refrigerator, washer and dryer and all existing appliances currently
34 in the unit.
35 _____
36
37 **BONDS AND ASSESSMENTS (Other than Common-Interest Communities)** In the event there is a bond or assessment which
38 has a principal balance or requires settlement in full prior to close of escrow, the bond or assessment shall be ☒ paid by SELLER,
39 ☐ assumed by BUYER, ☐ other _____
40
41 **OIL AND PROPANE** If applicable, any oil or propane existing at time of written acceptance, allowing for normal use up to close
42 of escrow, will be ☐ purchased by BUYER ☐ included in the purchase price. If fuel is purchased by BUYER, SELLER to contact
43 fuel company to measure existing fuel no later than five (5) days prior to close of escrow. Fuel credit amount to be submitted to title
44 company for credit to SELLER for remaining fuel.
45
46 **SYSTEMS AND MAINTENANCE** Until possession is delivered, SELLER shall maintain the property in its entirety including,
47 but not limited to, all existing structures, landscaping, grounds, appliances and systems. SELLER agrees to deliver the property in a
48 neat and clean condition, and remove all debris and personal belongings. The following items are specifically excluded from the
49 above: No exclusions
50 _____

Address 450 N. Arlington #909 Reno 89503Buyer **[DPB] / [EMLE]** and Seller **[CS]** have read this page.

Authentisign ID: C385ED8C-296F-40B2-9B63-C82E7C0B5A0B

1 VERIFICATION OF INFORMATION Any information relating to square footage, land or its use, and/or improvements of the
 2 land are approximate or estimates only, and neither the SELLER nor the Brokers involved make any representation or guarantee
 3 regarding the accuracy. Any oral or written representations by SELLER or Brokers regarding age of improvements, size, and square
 4 footage of parcel or building, or location of property lines, may not be accurate. Apparent boundary line indicators such as fences,
 5 hedges, walls, or other barriers may not represent the true boundary lines. Brokers are not obligated to investigate the status of
 6 permits, zoning, or code compliance. BUYER to satisfy any concerns with conditions that are an important or critical element of the
 7 purchase decision. BUYER has not received or relied upon any representations by either Brokers or SELLER with respect to the
 8 condition of the property which are not contained in this Agreement or in any attachments. The information contained in the Multiple
 9 Listing Service, computer or advertisements, and feature sheets pertaining to this property are not warranted or guaranteed by the
 10 Brokers. Errors and/or omissions in inputting information, while uncommon, are possible. BUYER shall be responsible for verifying
 11 the accuracy of pertinent information. Deposit of all funds necessary to close escrow shall be deemed as final acceptance of the
 12 property. SELLER agrees to hold all Brokers in the transaction harmless and to defend and indemnify them from any claim, demand,
 13 action or proceedings resulting from any omission or alleged omission by SELLER's statements.

14

15 COMMON-INTEREST COMMUNITY DISCLOSURE

16 The property ☒ is ☐ is not located in a Common-Interest Community.

17 If so, complete the following:

18 SELLER to provide, at SELLER's expense, BUYER Common-Interest Community documents ("Resale Package") as required by
 19 NRS 116.4109. SELLER to order Resale Package within 5 days of acceptance.

20 Association transfer fees to be paid by ☐BUYER, ☒SELLER, ☐ other _____.

21 Association set up fees to be paid by ☒BUYER, ☐SELLER, ☐ other _____.

22 Other Association fees related to the transfer of the Common-Interest Community paid by ☐BUYER, ☒SELLER,

23 ☐ other _____.

24 The amount of any delinquent assessments including penalties, attorney's fees, and other charges provided for in the management
 25 documents shall be paid current by the SELLER at close of escrow. SELLER must disclose knowledge of upcoming and pending
 26 assessments.

27 Existing Assessments levied shall be paid by ☐BUYER, ☒SELLER, ☐other _____.

28 Assessments levied, but not yet due, shall be paid by ☒BUYER, ☐SELLER, ☐other _____.

29 BUYER to have five (5) days from receipt of Resale Package for review. If the BUYER does not approve the Resale Package, then
 30 written notice to cancel must be given within that same five (5) day period.

31

32 AREA RECREATION PRIVILEGES AND RULES If applicable, SELLER shall relinquish, on or before close of escrow,
 33 recreation privileges, passes, identification cards or keys for access to common-interest community facilities and general
 34 improvements. Upon close of escrow, SELLER agrees to pay replacement charges for identification cards or keys that are not
 35 relinquished. BUYER shall become familiar with the current common-interest community facilities and general improvement policies
 36 regarding recreation privileges and associated costs prior to close of escrow.

37

38 LAND USE REGULATION The BUYER is advised the property may be subject to the authority of the federal government,
 39 state, county, city and/or the various courts having jurisdiction. These governmental entities, from time to time, have adopted and
 40 revised land use and environmental regulations that may apply to the property. Due to the uncertain effect of land use and
 41 environmental regulations that may apply to the property and may affect BUYER's intended use of the property. BUYER is advised
 42 to research the possible effect of applicable land use and environmental regulations. The Broker makes no representations or
 43 warranties regarding the existing permissible uses or future revisions to the land use regulations.

44

45 ENVIRONMENTAL CONDITIONS The BUYER is advised the property may be located in an area found to have special flood
 46 hazards as indicated by FEMA, avalanche conditions, freezing temperatures, snow loads, seismic activity and/or wildland fires. It
 47 may be necessary to purchase additional insurance in order to obtain a loan secured by the property from any federally regulated
 48 financial institution or a loan insured or guaranteed by an agency of the U.S. Government. **For further information, consult your**
 49 **lender, insurance carrier or other appropriate agency.**

50

51 WATER METERS The BUYER may be required, at some future date, to incur the costs of installation of water meters and/or
 52 conversion to metered rates.

53

54 WELLS Many factors may affect the performance of a well system. If the property includes a well, BUYER may be required, at
 55 some future date, to incur the costs of connecting the Property to a public water system. See Information Regarding Private Well and
 56 Septic System.

Address 450 N. Arlington #909 Reno 89503

Buyer [DPB] / [EMJ] and Seller [CS] have read this page.

Authentisign ID: C362ED6C-298CF-409E-9B6D-C2927ED0B5A0B

1 **ADDITIONAL FEES** Some areas may include/impose additional fees or charges for the remediation of water systems.

2

3 **SEPTIC SYSTEMS** If the property includes a septic system, BUYER may be required, at some future date, to incur the costs of
4 connecting the Property's plumbing to a public sewer system. See Information Regarding Private Well and Septic System.

5

6 At close of escrow, BUYER assumes all future costs associated with water meters, wells and septic systems.

7

8 **PRIVATE ROADS** If the property shares a common road or access driveway or right of way with other property, the SELLER
9 shall disclose the existence of any road maintenance agreement.

10

11 **WATER RIGHTS** Water rights, if any, to be included with the property unless specifically excluded by deed or mutual
12 agreement.

13

14 **TAX WITHHOLDING (FIRPTA)** Unless the property is acquired for use as a primary residence and is sold for no more than
15 \$300,000, SELLER agrees to provide BUYER with (a) NON-FOREIGN SELLER AFFIDAVIT, or (b) WITHHOLDING
16 CERTIFICATE FORM from the Internal Revenue Service stating that withholding is not required. In the event none of the foregoing
17 is applicable, BUYER requires 10% of Seller's proceeds to be withheld by escrow to comply with the FOREIGN INVESTMENT
18 AND REAL PROPERTY TAX ACT (IRC Section 1445).

19

20 **TAX DEFERRED EXCHANGE** In the event BUYER or SELLER wishes to enter into an IRC tax deferred exchange for the real
21 property described herein, each of the parties agrees to cooperate with the other party in connection with such exchange, including the
22 execution of documents as may be reasonably necessary to effectuate the same. Provided that the other party shall not be obligated to
23 delay the closing, all additional costs in connection with the exchange shall be borne by the party requesting the exchange, and the
24 other party shall not be obligated to execute any note, contract, deed, or other document providing for any personal liability which
25 would survive the exchange. The other party shall be indemnified and held harmless against any liability arising or is claimed to have
26 arisen on account of the acquisition of ownership of the exchange property.

27

28 **ADDITIONAL TERMS AND CONDITIONS:**

30 **Buyers are submitting concurrent offers on two units #1111 & #909 with the**
31 **ability to purchase only one.**

32 **Buyers to make final acceptance choice after seller responds to both.**

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52 **THE FOLLOWING HAVE BEEN RECEIVED AND ACKNOWLEDGED BY BUYER:**

53 ☒ Duties Owed by a Nevada Real Estate Licensee

54 ☒ Environmental Contact List

55 ☒ HUD Inspection For your Protection: Get a Home Inspection

56 ☐ Information Regarding Private Well and Septic System

57 ☒ Residential Disclosure Guide

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Buyer [DPB] [E.M.C.] and Seller [CS] have read this page.

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InstanetFORMS™

1 THE FOLLOWING ADDENDA AND EXHIBITS ARE ATTACHED AND INCORPORATED**2** ☒ **Common Interest-Community Information Statement** "Before You Purchase Property in a Common-Interest Community ..."**3** ☐ **Consent to Act****4** ☐ **Residential/Lease Rental Agreement****5** ☒ **Lead Based Paint Addendum** (if property built prior to 1978)**6** ☐ **Range Land Disclosure****7** ☐ **SELLER Financing Addendum** (Residential)**8** ☐ **Short Sale Addendum to the Offer and Acceptance Agreement****9** ☐ **Short Term Agreement to Occupy After Close of Escrow****10** ☐ **Used Manufactured/Mobile Home Disclosure****11** ☐ **Other** _____**12****13 TIME IS OF THE ESSENCE** Time is of the essence of this Agreement.**14****15 NEVADA LAW TO APPLY** Nevada law shall apply to the interpretation and enforcement of this Agreement.**16****17 SELLER DEFAULT** If SELLER defaults in the performance of this Agreement, BUYER shall have the right to recover from
18 SELLER all of BUYER'S actual damages that BUYER may suffer as a result of SELLER'S default, and to pursue any and all other
19 remedies available at law or in equity (including specific performance).**20****21 BUYER DEFAULT** BUYER must initial only one of the following.**22** If BUYER defaults in the performance of this Agreement SELLER shall have the right to:**23 A.** DPB EMC (Buyer Initials) Liquidated Damages: SELLER may retain, as its sole legal recourse, the earnest money
24 deposit. BUYER and SELLER hereby acknowledge that SELLER'S actual damages would be difficult to measure and that the
25 earnest money deposit is a fair and reasonable estimate of such damages.**26 OR****27 B.** _____ (Buyer Initials) Actual Damages: SELLER shall have the right to recover from BUYER all of SELLER'S
28 actual damages that SELLER may suffer as a result of BUYER'S default, and to pursue any and all other remedies available at law
30 or in equity.**31****32 MEDIATION** For information purposes only. If a dispute arises out of or relates to this Agreement, or its breach, the parties are
33 aware that the local Association of REALTORS® has a Dispute Resolution Service (DRS) available. A DRS brochure is available
34 upon request.**35****36 ATTORNEY FEES** In the event either party is required to engage the services of an attorney to enforce this Agreement, the
37 prevailing party in any proceeding shall be entitled to an award of reasonable attorney's fees, legal expenses and costs.**38****39 CODE OF ETHICS** Not all real estate licensees are REALTOR(S)®. A REALTOR® is a member of the National Association of
40 REALTORS® and therefore subscribes to a higher ethical standard in the industry, known as the REALTOR® Code of Ethics. To
41 receive a copy of the REALTOR® Code of Ethics, ask your real estate professional OR, the local Association of REALTORS®.**42****43 PROFESSIONAL CONSULTATION ADVISORY** A real estate Broker is qualified to advise on real estate. The parties are
44 advised to consult with appropriate professionals including, but not limited to, engineers, surveyors, appraisers, lawyers, CPAs, or
45 other professionals, on specific topics including, but not limited to, land use regulation, boundaries and setbacks, square footage,
46 physical condition, legal, tax, water rights and other consequences of the transaction.

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1 SELLER has agreed, by separate listing agreement, to pay real estate commissions for services rendered, at close of escrow.
 2 As published in the MLS, 3.0 % of the accepted price, or \$ _____, shall be paid to the BUYER's Broker,
 3 RE/MAX Realty Affiliates - B.0000129-BO, irrespective of the agency relationship.

5 **EXPIRATION OF OFFER** This offer shall expire unless acceptance, including delivery thereof, to BUYER or to
 6 Stacy Brisbois on/or before 5 ☐ A.M. ☒ P.M. on 12/16/2016.

8 **ENTIRE AGREEMENT** This document and the documents incorporated and attached contain the entire Agreement of the parties
 9 and supersede all prior Agreements or representations with respect to the property which are not expressly set forth herein. This
 10 Agreement may be modified only in writing, signed and dated by both parties. Both parties acknowledge that they have not relied on
 11 any statements of any real estate Brokers which are not herein expressed. BUYER acknowledges having read and approved each of
 12 the provisions of this Agreement and agrees to purchase the described property for the price and on the terms and conditions
 13 specified.

14 **Authentication**
 15 BUYER Barth P. Brookman DATE 12/14/2016 TIME 7:16 PM
 16 Barth P. Brookman
 17 BUYER Eileen M. Lewis DATE 12/14/2016 TIME 7:29 PM
 18 Eileen M. Lewis
 19 Representation: The BUYER's Licensee is:

20
 21 BUYER's Agent Name Stacy Brisbois/ Mike Wood BUYER's Broker Name Amy Lessinger
 22
 23 BUYER's Agent License # 0173303 BUYER's Broker License # B.0012293
 24
 25 Phone 775-815-0838 Fax 775-852-6890 Company Name RE/MAX Realty Affiliates - B.0000129-BO
 26
 27 BUYER's Agent Email stacybrisbois@remax.net Office Address 10795 Double R. Blvd
 28
 30 BUYER's Agent Signature _____ City/State/Zip Reno NV 89521
 31 (Licensees acknowledgement of receipt of deposit)

32 **SELLER'S ACCEPTANCE, COUNTER OFFER OR REJECTION OF AGREEMENT**

33 SELLER acknowledges having read and approved each of the provisions of this Agreement. Authorization is hereby given the
 34 Brokers in this Agreement to deliver a signed copy to BUYER and to disclose the terms of sale to members of a Multiple Listing
 35 Service or Association of REALTORS® at close of escrow.
 36 SELLER to check one of the following options and date, time and sign this Agreement.

37
 38 ☐ **Acceptance of Offer** SELLER accepts this offer to purchase, agrees and has the authority to sell the above described property
 39 on the terms and conditions as stated herein.

40
 41 ☒ **Counter Offer** SELLER signs this offer subject to a Counter Offer dated _____.

42
 43 ☐ **Rejection** SELLER rejects the foregoing offer.

44 **Authentication**
 45 SELLER Gregg Smith DATE _____ Time _____
 46 Gregg Smith
 47 SELLER _____ DATE _____ Time _____

48
 49 Representation: The SELLER's Licensee is:

50
 51 SELLER's Agent Name _____ SELLER's Broker Name _____
 52 (Print Name)
 53 SELLER's Agent's License # _____ SELLER's Brokers License # _____
 54
 55 Phone _____ Fax _____ Company Name _____
 56
 57 SELLER's Agent Email _____ Office Address _____
 58
 59 City/State/Zip _____

Address 450 N. Arlington #909 Reno 89503

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**COUNTER OFFER**

1 This Counter Offer to the Offer and Acceptance Agreement dated 12/15/2016, regarding the property located at
 2 450 N Arlington #909,
 3 between Darby Brookman Eileen Lewis (BUYER)
 4 and SABT (SELLER)
 5 is being attached this date 12/16/16 by SELLER.
 6 **Purchase Price \$178,000**
 7 **Seller to contribute \$5,000 toward Buyer's recurring and non recurring**
 8 **closing cost**
 9 **Legal APN 007-465-32**
 10 **Title and Escrow to be held with Brandie Martin at First American Title**
 11 **Company**
 12 **Closing is subject to approval of the United States Bankruptcy Court for**
 13 **the District of Nevada, case no. BK-N-16-51162. Offer is subject to an**
 14 **overbid at approval hearing.**

15
 16
 17
 18
 19 **OTHER TERMS:** All other terms to remain the same.

20
 21 **RIGHT TO ACCEPT OTHER OFFERS:** SELLER reserves the right to accept any other offer prior to BUYER's
 22 written acceptance of the Counter Offer. Acceptance shall not be effective until a copy of this Counter Offer, dated
 23 and signed by BUYER, is received by SELLER and/or Mandie Jensen.

24
 25 **EXPIRATION:** This Counter Offer shall expire unless a copy with BUYER's written acceptance is delivered to
 26 SELLER or SELLER's Broker on or before 5 ☐ AM ☒ PM, on 12/19/16.

27
 28 SELLER: Authentisign
Gregg Smith Dated: 12/16/2016 Time: 10:10 AM

29 SABT 12/16/2016 10:10:25 AM PST

30 SELLER: _____ Dated: _____ Time: _____

31
 32
 33 **BUYER'S ACCEPTANCE, COUNTER TO COUNTER OFFER OR REJECTION OF AGREEMENT**

34
 35 ☐ **Acceptance of Counter Offer:** BUYER accepts this Counter Offer.

36
 37 ☒ **Counter to the Counter Offer:** BUYER signs this Counter Offer subject to a Counter to Counter Offer
 38 dated _____.

39
 40 ☐ **Rejection:** BUYER rejects this Counter Offer.

41
 42 BUYER: Authentisign
Darby P. Brookman Dated: _____ Time: _____

43 Darby P. Brookman 12/16/2016 10:10:25 AM PST

44 BUYER: Eileen M. Lewis Dated: _____ Time: _____

Eileen M. Lewis 12/16/2016 10:10:25 AM PST

Authentisign ID: 828066B9A5912449D659B83069AD78875A1E2



COUNTER TO COUNTER OFFER



1 This Counter to the Counter Offer dated 12/16/16, regarding the property located at
 2 450 N Arlington #909,
 3 between Darby Brookman Eileen Lewis (BUYER)
 4 and SABT (SELLER),
 5 is being attached this date 12/19/2016 by BUYER.
 6 Seller to provide one year home warranty through American Homeshield at
 7 Sellers expense.
 8 Seller to pay \$6,000 Buyer incentive. Buyer's incentive can be applied
 9 toward any recurring and non recurring closing costs, Buyer's 0.5%
 10 capital contribution fee, HOA setup fee, and/or monthly HOA dues. If the
 11 Buyer's closing costs do not exceed \$6,000, any amount not used will be
 12 applied as an HOA credit toward future HOA dues on unit 909.

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25 OTHER TERMS: All other terms to remain the same.

26
27 EXPIRATION: This offer shall expire unless a copy with SELLER's written acceptance is delivered to BUYER or BUYER's
 28 Broker or Agent on or before _____ o'clock ☐ AM ☐ PM, on _____.

29
30 BUYER: Darby P. Brookman Dated: 12/19/2016 Time: _____

31 BUYER: Eileen M. Lewis Dated: 12/19/2016 Time: _____

32
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SELLER'S ACCEPTANCE, COUNTER OFFER OR REJECTION OF AGREEMENT

34 ☒ Acceptance of Counter to Counter Offer: SELLER accepts this Counter to Counter Offer.

36 ☐ Rejection: SELLER rejects this Counter to Counter Offer.

37
38 SELLER: Gregg Smith Dated: 12/21/2016 Time: _____

39
40 SELLER: _____ Dated: _____ Time: _____