

LEE HIGH, LTD.
Cecilia Lee, Esq.
Nevada Bar No. 3344
Elizabeth High, Esq.
Nevada Bar No. 10082
499 West Plumb Lane, Suite 201
Reno, Nevada 89509
Telephone: 775.499.5712
Email: c.lee@lee-high.com
Email: e.high@lee-high.com

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Attorneys for Debtor-in-Possession
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 1109 AND UNIT 515 LOCATED AT
450 N. ARLINGTON STREET, RENO
NEVADA; AND**

**APPLICATION TO EMPLOY DICKSON
REALTY – CAUGHLIN AND FOR
APPROVAL OF COMPENSATION**

Hearing Date: December 8, 2016
Hearing Time: 10:00 a.m.

Secured Assets Belvedere Towers, LLC, Debtor and 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 two condominium units, Unit 1109 and Unit 515, 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) all Proposed Buyers are good faith purchasers pursuant to §363(m); (3) the order

1 is not stayed pursuant to Bankruptcy Rule 6004(h); (4) Dickson Realty – Caughlin is employed
2 for purposes of the sales of Unit 1109 and Unit 515; and (5) a commission of six percent (6%) of
3 the gross sales price of each sale may be paid directly from escrow without the necessity of filing
4 a separate fee application and that other customary and ordinary costs of sale of the unit may be
5 paid upon successful closing.

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

10 **I. STATEMENT OF FACTS**

11 For purposes of brevity, the Debtor hereby incorporates by reference and as if set forth
12 herein paragraphs 2 – 13 in the Statement of Facts contained in the Motion to Sell Certain
13 Condominium Units Located At 450 N. Arlington Ave., Reno, Nevada; and Application to
14 Employ Dickson – Caughlin and for Approval of Compensation (the “Motion to Sell Units 914
15 and 505”), Docket No. 52. The Debtor additionally sets forth the following facts:

16 1. On September 19, 2016, SABB filed a voluntary petition for relief under Chapter
17 11 of the Bankruptcy Code. Docket No. 1.

18 2. On November 1, 2016, this Court entered its Order Granting Motion to Sell
19 Certain Condominium Units Located At 450 N. Arlington Ave., Reno, Nevada; and Application
20 to Employ Dickson – Caughlin and for Approval of Compensation approving the Debtor’s
21 request to sell Unit 914 and 505 and the employment and compensation of Mandie Jensen of
22 Dickson Realty – Caughlin in relation to such sales. Docket No. 80.

23 3. On November 7, 2016, the secured creditor, Belvedere Debt Holdings, LLC
24 (“BDH”), received \$39,369.27 from the sale of Unit 914. Attached hereto as Exhibit A is a copy
25 of the Unit 914 Settlement Statement.

26 4. The Debtor has received information from the title company that Unit 505 will
27 close shortly and that the estimated net proceeds to BDH will be approximately \$55,557. Smith
28 Declaration.

1 **The Exclusive Right To Sell Contract with Dickson Realty – Caughlin**

2 5. On September 7, 2016, the Debtor signed a renewal of a six month Exclusive
3 Right to Sell Contract with Mandie Jensen of Dickson Realty – Caughlin for the sale of
4 condominium units at the Property. Smith Declaration. A copy of the Exclusive Right to Sell
5 Contract pertaining to the sale of Unit 1109 at the Property, APN 007-466-30 is attached hereto
6 as Exhibit B (the “Unit 1109 Listing Agreement”). A copy of the Exclusive Right to Sell
7 Contract pertaining to the sale of Unit 515 at the Property, APN 007-463-31 is attached hereto as
8 Exhibit C (the “Unit 515 Listing Agreement,” and with the Unit 1109 Listing Agreement, the
9 “Listing Agreement”).

10 6. The Listing Agreement provides, subject to this Court’s approval, for a
11 commission of six (6) percent of the gross sales price of each Unit, which commission shall be
12 due and payable only upon the closing of an approved sale. Id.

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

16 **Proposed Sales**

17 **Unit 1109**

18 8. On September 8, 2016, Ms. Jensen listed Unit 1109 for sale on the Multiple
19 Listing Service (“MLS”) with a listing price of \$157,500.00. Jensen Declaration.

20 9. On October 22, 2016, the Debtor finalized an agreement to sell Unit 1109 to Paul
21 W. Maxey (the “Unit 1109 Proposed Buyer”) for \$154,000 plus \$3,000 to be contributed by the
22 Debtor towards the Proposed Buyer’s recurring and/or non-recurring closing costs. A copy of
23 the Residential Offer and Acceptance Agreement (“Unit 1109 Purchase Agreement”) outlining
24 the specific terms of the proposed sale is attached hereto as Exhibit D. The terms are:

- 25 a. The offer is an all cash offer that is not contingent on an appraisal;
26 b. The Debtor shall pay title costs but the Debtor and the Proposed Buyer shall
27 share equally in escrow costs and transfer taxes;

28

- c. The sale shall close by December 20, 2016 or as soon as possible after Court approval;
- d. The Debtor shall pay all Homeowners' Association ("HOA") transfer fees;
- e. The sale is subject to (i) Court approval and (ii) possible overbid pursuant to bidding procedures as set forth in this Sale Motion; and
- f. A commission of six percent of the total purchase price shall be paid to the brokers from the proceeds of the sale.

Jensen Declaration.

10. A copy of the Preliminary Title Report for Unit 1109 is attached hereto as Exhibit

E.

11. The Unit 1109 Proposed Buyer is not affiliated with the Debtor. Smith

Declaration.

12. The proposed sale price for Unit 1109 is reasonably within or not materially less than the parameters set by the Debtor and BTM in the Pricing List. Id.

13. The Unit 1109 Proposed Buyer has provided a \$1,000 deposit and verification of available funds for purchase. Jensen Declaration.

Unit 515

14. On March 7, 2016, Ms. Jensen listed Unit 515 for sale on the Multiple Listing Service ("MLS") with a listing price of \$125,000. Jensen Declaration.

15. On November 9, 2016, the Debtor finalized an agreement to sell Unit 515 to Millennial Living, LLC (the "Unit 515 Proposed Buyer") for \$125,000 plus the Debtor shall contribute 12 months credit towards the Proposed Buyer's HOA fees up to \$4,209.96. A copy of the Residential Offer and Acceptance Agreement ("Unit 515 Purchase Agreement") outlining the specific terms of the proposed sale is attached hereto as Exhibit F. The terms are:

- a. The offer is an all cash offer as a 1031 Exchange. The offer is contingent on the sale of the Unit 515 Proposed Buyer's property located at 6533 E. Jefferson, Detroit MI, which property is currently in escrow with a non-contingent on the sale of any other property and will close on or before

- 1 December 7, 2016. The Unit 515 Purchase Agreement shall terminate if the
2 closing of the Unit 515 Proposed Buyer's property does not occur by then;
- 3 b. The offer is additionally contingent on a home inspection to be completed
4 within ten (10) days of acceptance of the agreement;
- 5 c. The Debtor will pay for and complete repairs in an amount not to exceed \$500
6 for those repair conditions indicated in the appraisal report;
- 7 d. The Debtor shall pay all HOA transfer and set-up fees and shall pay a 0.5%
8 capital contribution fee;
- 9 e. The Debtor and the Unit 515 Proposed Buyer shall share equally in title costs
10 and the Debtor shall pay all escrow costs and transfer taxes;
- 11 f. The sale shall close by December 16, 2016 or as soon as possible after Court
12 approval;
- 13 g. The sale is subject to (i) Court approval and (ii) possible overbid pursuant to
14 bidding procedures as set forth in this Sale Motion; and
- 15 h. A commission of six percent of the total purchase price shall be paid from the
16 proceeds of the sale.

17 Jensen Declaration.¹

- 18 16. The Unit 515 Proposed Buyer is not affiliated with the Debtor. Smith Declaration.
- 19 17. The proposed sale price for Unit 515 is reasonably within or not materially less
20 than the parameters set by the Debtor and BTM in the Pricing List. Id.

21 **Terms Common To Both Sales**

22 18. In the event that the Court approves each proposed sale, the deposit amounts will
23 be applied towards the purchase price. Ex. D; Ex. F. In the event that the respective Proposed
24 Buyers are approved as purchasers at the Sale Hearing but fail to close the transaction (other than
25 as a result of a breach by the Debtor of its obligations under the Purchase Agreement), the
26 deposits will not be returned to the Proposed Buyers, but rather will become property of the

27 ¹ The Debtor will supplement this Motion with a copy of the preliminary title report for Unit 515
28 when it is made available.

1 bankruptcy estate, and the Proposed Buyers will have no claims against the estate or its assets.
2 Id. The deposit is refundable in the event the Proposed Buyers are overbid or the Court denies
3 the sale. Id.

4 19. Ms. Jensen has appropriately marketed both units in or on:

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

10 Jensen Declaration.

11 **Payment of Lien**

12 20. As set forth in great detail in Motion to Sell Units 914 and 505, by virtue of the
13 Deed of Trust and Allonge and Assignment, Belvedere Debt Holdings, LLC has a first priority
14 security interest in Units 1109 and Units 515. See Docket No. 53.

15 21. By virtue of a Judgment by Confession recorded in 2014 by Woodburn & Wedge
16 for past due attorneys' fees, Woodburn & Wedge has a second priority security interest in Units
17 1109 and Units 515. Id.

18 22. The Debtor requests that this Court approve both sales free and clear of all liens,
19 claims and encumbrances, with all liens to attach to the proceeds of sale, which shall be set aside
20 in Debtor's counsel's client trust account until further order of this Court. ²

21 **Notice of Sale Motion**

22 23. The Notice of Sale Motion has been served on all creditors of the bankruptcy
23 estate, the Internal Revenue Service; the holders of the lien claims described above and as set
24 forth in the Preliminary Title Reports; and the United States Trustee.

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26 ///

27 ² The Debtor and BDH will be discussing the payment of proceeds and the Debtor hopes that
28 there will be a consensus regarding this issue at the hearing.

1 **Bidding Procedures**

2 With this Sale Motion, the Debtor respectfully requests that the Court approve the
3 following overbid procedures for use in conducting the sale. Collectively, the procedures
4 outlined in this section may be referred to as the “Bidding Procedures.”

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

11 25. **Bidding at the Sale Hearing.** A hearing will be conducted on **December 8, 2016**
12 **at 10:00 a.m. Pacific Standard Time** at the United States Bankruptcy Court for the District of
13 Nevada, 300 Booth Street, Fifth Floor, Courtroom 1, Reno, Nevada, 89509. In order to bid at the
14 Sale Hearing, a party must have qualified as a Qualified Bidder.

15 26. The Unit 1109 Proposed Buyer’s offering price in the Purchase Agreement will be
16 the opening bid at the auction and the sale is to be approved for an amount not less than that
17 offer. The initial overbid increment shall be at least \$2,000, resulting in a minimum sale price of
18 \$156,000 (with a \$3,000 credit) or comparable offer in the event of an overbid. Subsequent bids
19 will be accepted in increments of \$1,000. The final purchase price will be the highest qualified
20 bid offered over the Opening Bid Price and accepted at the auction.

21 27. The Unit 515 Proposed Buyer’s offering price in the Purchase Agreement will be
22 the opening bid at the auction and the sale is to be approved for an amount not less than that
23 offer. The initial overbid increment shall be at least \$2,000, resulting in a minimum sale price of
24 \$127,000 (with a 12 months credit towards the HOA fees up to \$4,209.96) or comparable offer
25 in the event of an overbid. Subsequent bids will be accepted in increments of \$1,000. The final
26 purchase price will be the highest qualified bid offered over the Opening Bid Price and accepted
27 at the auction.

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- 1 4. Is the asset increasing or decreasing in value;
- 2 5. Does the proposed transaction specify terms for adoption of
- 3 the reorganization plan (as in Braniff); and
- 4 6. Will approval of the proposed transaction effectuate a *de*
- 5 *facto* reorganization in such a “fundamental fashion” as to
- 6 render creditors’ rights under the other provisions of
- 7 chapter 11 meaningless.

8 In re Work Recovery, 202 B.R. 301, 304 (Bankr. D. Ariz. 1996); In re Wilde Horse Enterprises,

9 Inc., 136 B.R. 830, 841 (Bankr. C.D. Cal. 1991) (“In any sale of estate assets, the ultimate

10 purpose is to obtain the highest price for the property sold.”).

11 Further, according to 11 U.S.C. §363(f),

12 [t]he trustee may sell property under subsection (b) or (c) of this

13 section free and clear of any interest in such property of an entity

14 other than the estate, only if –

- 15 (1) applicable nonbankruptcy law permits sale of such
- 16 property free and clear of such interest;
- 17 (2) such entity consents;
- 18 (3) such interest is a lien and the price at which such
- 19 property is to be sold is greater than the aggregate value
- 20 of all liens on such property;
- 21 (4) such interest is in bona fide dispute; or
- 22 (5) such entity could be compelled, in a legal or equitable
- 23 proceeding, to accept a money satisfaction of such
- 24 interest.

25 Moreover, in In re PW, LLC (Clear Channel Outdoor, Inc. v. Knupfer, et al.), 391 B.R.

26 25, 41 (B.A.P. 9th Cir. 2008), the Court discussed section 363(f)(5), which provides that a

27 property in bankruptcy may be sold free and clear of any interest in such property of an entity

28 other than the estate if such entity could be compelled, in a legal or equitable proceeding, to

accept a money satisfaction of such interest. The Court 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

1 the lien or interest without paying such interest in full. *Id.* at 42-46 (“The question is thus
2 whether there is an available type or form of legal or equitable proceeding in which a court could
3 compel Clear Channel to release its lien for payment of an amount that was less than full value of
4 Clear Channel’s claim.”). Courts are required to make a make a finding of the existence of such
5 a mechanism and the trustee must demonstrate how satisfaction of the lien “could be
6 compelled.” *Id.* at 43-44. Here, the existence of the mechanism is through a chapter 11 plan that
7 will provide for payment from sales over time. If the Debtor satisfies the requirements of 11
8 U.S.C. §1129(a) and (b), a chapter 11 plan confirmation proceeding is precisely the equitable
9 proceeding whereby BDH may be compelled to accept payment from the sale of individual units
10 without the complete satisfaction of its lien.

11 Notably, as is most applicable in this case, a Section 363(f) sale “is subject to § 363(e),
12 which also conditions the sale on the provision of adequate protection.” *In re PW, LLC*, 391 B.R.
13 at 45, n.24. Section 363(e) provides that “[n]otwithstanding any other provision of this section,
14 at any time, on request of an entity that has an interest in property used, sold, or leased, or
15 proposed to be used, sold, or leased, by the trustee, the court, with or without a hearing, shall
16 prohibit or condition such use, sale, or lease as is necessary to provide adequate protection of
17 such interest.” 11 U.S.C. § 363(e). The legislative history of section 363 states “[m]ost often,
18 adequate protection in connection with a sale free and clear of other interests will be to have
19 those interests attached to the proceeds of the sale.” *In re PW, LLC*, 391 B.R. at 45, n. 24 (citing
20 H.R.Rep. No. 595, 95th Cong., 1st Sess. 345 (1977); S.Rep. No. 989, 95th Cong., 2d Sess. 56
21 (1978), U.S.Code Cong. & Admin.News 1978, pp. 5963, 6301–02, 5787, 5842)). That is
22 precisely what is sought in the Motion.

23 Rule 6004(f) of the Federal Rules of Bankruptcy Procedure provides that “[a]ll sales not
24 in the ordinary course of business may be by private sale or by public auction.” Fed. R. Bankr.
25 Pro. 6004(f)(1). A trustee has broad discretion in determining the manner of sale, including
26 whether to sell property by public or private sale. *In re Canyon Partnership*, 55 B.R. 520, 524
27 (Bankr. S.D. Cal. 1986); *In re Frezzo*, 217 B.R. 985, 989 (Bankr. M.D. Penn. 1988). Rule
28 2002(c)(1) of the Federal Rules of Bankruptcy Procedure provides that “[n]otice of a proposed

1 use, sale or lease of property shall include the time and place of any public sale, the terms
2 and conditions of any private sale and the time fixed for filing objections.”

3 **b) The Sales Should Be Approved**

4 Identical to its prior approved sales of Unit 914 and 505, SABT believes that significant
5 business justification exists for the present proposed sales of Unit 1109 and Unit 515. These
6 sales are a continuation of the sales program started pre-petition by the Debtor, which is targeted
7 at selling condominium units at The Belvedere. Smith Declaration. SABT previously worked
8 with Dickson Realty to determine proper listing prices for the units that make up BDH's
9 collateral. Id. The proposed sale price for both units is reasonably within or not materially less
10 than those parameters. Id. The timing of these sales is appropriate given the health of the
11 Northern Nevada residential real estate market. Jensen Declaration. Both proposed sales are to
12 third party buyers who are unaffiliated with the Debtor. Smith Declaration. The sales are “as is,
13 where is” and without warranties.

14 These sales do not constitute a *de facto* reorganization given that the Debtor currently
15 owns approximately 118 units. The sales program, combined with the ongoing leasing program
16 whereby SABT's units are rented to third parties, will form the basis for SABT's chapter 11 plan
17 of reorganization. Allowing sales to proceed will only serve to further the interests of the estate
18 by generating proceeds that the Debtor may eventually use to propose a chapter 11 plan and pay
19 creditors.

20 The Secured Creditor, BDH, has admitted that it is oversecured. Docket No. 33, p. 2.
21 Since April 2016, BDH has received \$534,482.76 in pre-petition sale proceeds from the sale of
22 the Debtor's units, an additional \$143,786.13 on September 16, 2016, from the sale of a BTM
23 unit, \$39,369.27 from the sale of Unit 914 on November 7, 2016, see Ex. A, and will shortly
24 receive fifty percent (50%) of the net proceeds from the sale of Unit 505, previously approved by
25 this Court. Docket No. 80. The title company has stated that Unit 505, also previously approved
26 but the Court, see id., will close shortly with estimated net proceeds to BDH of approximately
27 \$55,557. Smith Declaration. Thus, BDH has been paid a total of \$717,638.16 on its Note since
28 April 2016 and is expecting an additional \$55,557 (approximate) in very short order. Id. Given

1 that BDH is admittedly oversecured and – by the time of the hearing on this motion – will have
2 received nearly \$773,000 over the past seven months, the Debtor believes that proceeding with
3 these sales and setting aside the proceeds for further determination, with liens to attach to the
4 proceeds in the order of priority, will cause no harm to BDH.

5 With respect to approval of the sale, the Debtor has scheduled the debt to BDH as
6 disputed. The nature and extent of the dispute includes the enforceability of default interest and
7 other penalty provisions, the application of payments and any other grounds supported by the
8 facts and the law. Although no proof of claim has been filed to which the Debtor could make a
9 formal objection, the listing of the claim as disputed provides evidence before this Court that the
10 claim is the subject of a bona fide dispute. On these grounds, the Debtor submits that it has met
11 the requirements of Section 363(f)(4) and (5).

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

19 Based on the foregoing, the Debtor respectfully submits that it has adequately articulated
20 a business justification for the proposed sales and that the sales are in the best interests of the
21 estate and its creditors. The Debtor requests that the Court approve the sales free and clear of all
22 liens, claims and encumbrances, with all liens to attach to proceeds of sale and to retain their
23 order of priority, which shall be held in the Debtor’s attorneys’ client trust account pending
24 further order of this Court.

25 **2. The Court Should Find That The Proposed Buyers Are Good Faith**
26 **Purchasers**

27 The Debtor additionally requests that the Court make a finding that (1) Paul W. Maxey;
28 and (2) Millennium Living, LLC are good faith purchasers pursuant to 11 U.S.C. §363(m),

1 which provides:

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

9 The Bankruptcy Code does not define “good faith purchaser.” However, the Ninth Circuit
10 Bankruptcy Appellate Panel has defined a “good faith purchaser” as one who buys “in good
11 faith” and “for value.” In re M Capital Corp., 290 B.R. 743, 746-47 (9th Cir. BAP 2003). As a
12 corollary, lack of good faith is found when there is “fraud, collusion between the purchaser and
13 other bidders or the trustee, or an attempt to take grossly unfair advantage of other bidders.” Id.
14 Lack of good faith is, thus, determined by fraudulent conduct during the sale proceedings. In re
15 Exennium, 715 F.2d 1401, 1404-05 (9th Cir. 1983); In re Thomas, 287 B.R. 782, 785-86 (9th
16 Cir. BAP 2002).

17 Here, the sale is to third-parties who are unaffiliated with the Debtor. Smith Declaration.
18 The Debtor is unaware of any fraudulent conduct or other unfair conduct that might mire the sale
19 by the estate to the Proposed Buyers. Id. The Debtor requests a finding that (1) Paul W. Maxey;
20 and (2) Millennium Living, LLC are good faith purchasers pursuant to §363(m).

21 **3. Waiver of Stay Pursuant To Rule 6004(h)**

22 The Debtor also asks this Court to order that the proposed sales are not stayed pursuant to
23 Fed. R. Bankr. Pro. 6004(h). Rule 6004(h) provides that “[a]n order authorizing the use, sale or
24 lease of property other than cash collateral is stayed until the expiration of 14 days after entry of
25 the order, unless the court orders otherwise.”

26 The Debtor respectfully requests that the Court waive the provisions of this rule, and
27 provide that any order entered on the Sale Motion take effect immediately upon entry. Good
28 cause exists for doing so. Although the Proposed Buyers each consented to closing dates in
December, their preference was to close earlier, which was made difficult by the present
bankruptcy case. Jensen Declaration. The Debtor believes that closing as soon as possible after

1 approval of this sale is in the best interests of creditors and the estate.

2 **4. Compliance with Local Rule 6004(b)**

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

4 (1) A copy of the proposed purchase agreement, or a form of such agreement
5 substantially similar to the one the debtor reasonably believes it will execute in
6 connection with the proposed sale. Debtor's Response: See Ex. D and Ex. F
7 hereto.

8 (2) A list of all lienholders with an interest in the property to be sold under the
9 sale motion. Debtor's Response: The lienholders have been listed above and
10 preliminary title reports are attached.

11 (3) A copy of a proposed form of sale order. Debtor's Response: Debtor will
12 comply with Local Rule 9021 in circulating and submitting an order after the
13 hearing.

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

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

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

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

23 (i) identify the insider; and

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

25 Debtor's Response: Inapplicable.

26 (B) If a proposed buyer has discussed or entered into any agreements with
27 management or key employees regarding compensation or future
28 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
anticipated (although the Debtor does not know yet whether bidders other than

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the Proposed Buyers will appear at the sale hearing). 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 later than December 20, 2016 (Unit 1109) or December 16, 2016 (Unit 515).

(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. In the event that 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 of its obligations under the Purchase Agreement), the deposits will not be returned to the Proposed Buyers, but rather will become property of the bankruptcy estate, and the Proposed Buyers will have no claims against the estate or its assets. The deposits are refundable in the event the Proposed Buyers are overbid or the Court denies the sale.

(G) The sale motion must highlight any provision pursuant to which a debtor is entering into any interim agreements or arrangements with the proposed purchaser, such as interim management arrangements (which, if out of the 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.

(H) The sale motion must highlight any provision pursuant to which a debtor proposes to release sale proceeds on or after the closing without further court order, or to provide for a definitive allocation of sale proceeds. Debtor's Response: All security interests and any other liens shall attach to the proceeds of sale of each respective unit in order of priority. The Debtor shall deposit the net proceeds into undersigned counsel's client trust account. There is no definitive allocation of sale proceeds and will not be such allocation until further court order. The proceeds shall not be transferred without further court order.

(I) The sale motion must highlight any provision seeking to have the sale declared exempt from taxes under 11 U.S.C. § 1146(a), and the type of tax (e.g., recording tax, stamp tax, use tax, or capital gains tax) for which the 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 Response: Inapplicable.

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

(K) The sale motion must highlight any provision pursuant to which the

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debtor seeks to sell or otherwise limit any rights to pursue avoidance claims under chapter 5 of Title 11 of the United States Code. Debtor's Response: Inapplicable.

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

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

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

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

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

The Debtor also seeks an order granting this application to employ Dickson Realty – Caughlin to act as the Debtor's property broker to sell Unit 1109 and Unit 515 at the Property.³ The Debtor has chosen Mandie Jensen of Dickson Realty – Caughlin as its real estate agent because she has substantial knowledge and experience in the sale of residential real property in the Northern Nevada area. Jensen Declaration.

The terms of employment of Dickson Realty – Caughlin to which the Debtor has agreed, subject to this Court's approval, are for a total commission of six percent (6%) percent of the gross sales price, as set forth more fully in the Listing Agreement, with the commission to be split between the Buyers' and Seller's agents. See Ex. B and Ex. C. These are customary rates charged by Mandie Jensen of Dickson Realty – Caughlin and the Debtor believes the fees to be reasonable and necessary. Jensen Declaration.

The appointment of Dickson Realty – Caughlin to represent the Debtor in the sales of Unit 1109 and Unit 515 is in the estate's best interests and would be the most efficient manner of proceeding for the estate. Ms. Jensen is very familiar with the Property. To the best of the

³ At this time, the Debtor's employment request is applicable solely to the sale of these two units.

1 Debtor’s knowledge, Mandie Jensen and Dickson Realty – Caughlin do not represent an interest
2 adverse to Debtor or its estate in the matters upon which it is to be engaged and is a disinterested
3 person as that term is defined in 11 U.S.C. § 101(14).

4 Dickson Realty, Inc. is engaged to handle all of the sales and marketing of units. Jensen
5 Declaration. Dickson Commercial Group, Inc. has been the property manager for the Debtor.
6 Id. The two companies are related in that some of the owners (but not all) of Dickson Realty are
7 also owners in Dickson Commercial Group. Id. The Debtor does not believe these connections
8 affect Dickson Realty’s disinterestedness.⁴

9 The Debtor further seeks approval from this Court to pay Dickson Realty – Caughlin
10 directly from escrow upon successful closing of the sale of Unit 1109 and Unit 515, as approved,
11 without the necessity of filing a fee application.

12 **III. CONCLUSION**

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

15 DATED this 10th day of November, 2016.

16 LEE HIGH, LTD.

17 /s/ Elizabeth High, Esq.
18 CECILIA LEE, ESQ.
19 ELIZABETH HIGH, ESQ.

20
21
22
23
24
25
26
27 ⁴ The Debtor will be filing an application to employ Dickson Commercial Group either
28 concurrently with the present Motion or within the next several days.

EXHIBIT A

American Land Title Association

ALTA Settlement Statement - Combined
Adopted 05-01-2015

File No: 121-2511948
Printed: 11/09/2016, 11:34 AM
Officer/Escrow Officer: Brandie Martin/BM
Settlement Location:
5310 Kietzke Lane, Suite 100, Reno, NV 89511-2043

First American Title Insurance Company
5310 Kietzke Lane, Suite 100 • Reno, NV 89511-2043
Phone: (775)823-6200 Fax: (775)823-6250
Final Settlement Statement



Property Address: 450 North Arlington Avenue Unit 914, Reno, NV 89503

Buyer: Joe Nazar, Kathryn Nazar

Seller: Secured Assets/Belvedere Tower LLC

Lender:

Settlement Date: 11/04/2016

Disbursement Date: 11/04/2016

Seller		Description	Buyer	
Debit	Credit		Debit	Credit
		Financial		
	85,000.00	Sale Price	85,000.00	
		Deposit: Receipt No. 1249132297 on 10/21/2016 by Joe Nazar / Kathryn Nazar		86,288.94
		Prorations/Adjustments		
	142.56	Association Dues 11/04/16 to 12/01/16 @\$158.40/mo	142.56	
	39.22	County Taxes 11/04/16 to 01/01/17 @\$246.79/yr	39.22	
		Title Charges & Escrow / Settlement Charges		
314.74		Plain Language Policy-O to First American Title Insurance Company		
		Document Services to First American Title Insurance Company	48.26	
250.00		Escrow Fee - General to First American Title Insurance Company	347.50	
		Commission		
2,550.00		Real Estate Commission to Dickson Realty		
2,550.00		Real Estate Commission to Lake Properties		
		Government Recording and Transfer Charges		
		Grant Deed to Washoe County Recorder	20.00	
		Lien Release to Washoe County Recorder	23.00	
		e-Recording Fee - B	10.00	
348.50		Real Property Transfer Tax-County to Washoe County Recorder		
		Payoff(s)		
		Lender: Belvedere Debt Holdings, LLC		
39,369.27		Principal Balance to Belvedere Debt Holdings, LLC		
		Miscellaneous		

Seller		Description	Buyer	
Debit	Credit		Debit	Credit
		Association Dues to Belvedere Homeowners Association	158.40	
		HOA Capital Contribution to Belvedere Homeowners Association	425.00	
		Elevator Fee to Belvedere Homeowners Association	75.00	
150.00		HOA setup Fee to FirstService Residential		
280.00		Home Warranty to Fidelity National Home Warranty		
39,369.27		Procees for Trust account per court order to Lee High, LTD		
85,181.78	85,181.78	Subtotals	86,288.94	86,288.94
		Due From/To Buyer		
		Due From/To Seller		
85,181.78	85,181.78	Totals	86,288.94	86,288.94

Our wire instructions do not change. If you receive an email or other communication that appears to be from us and contains revised wiring instructions, you should consider it suspect and you must call our office at an independently verified phone number. Do not inquire with the sender.

Escrow Officer: Brandie Martin

EXHIBIT B



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., #1109 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 (\$ \$157,500), 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

48 **SELLER'S OBLIGATIONS AND WARRANTIES**

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

SELLER(s) [GS / _____] and Agent [mg / _____] have read this page.

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

19
20 **PROPERTY UNDER MANAGEMENT/LEASE**

21 Property is is not under a Property Management Agreement.
 22 Property is is not Tenant Occupied. If occupied, term of Lease: _____
 23 Listing agent shall contact _____ (Property Manager) with _____
 24 (Management Company) at _____ (Contact Number) to make arrangements for termination of
 25 tenants lease and disposition of security deposit. Listing agent is aware that Property Manager has 30-days for reconciliation and
 26 disbursement of security deposits and property is subject to Tenant Rights and/or Property Management Agreement.
 27

28 **SELLER'S INSTRUCTIONS AND AUTHORIZATIONS**

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

38
 39 **PRESENTATION OF OFFERS** SELLER understands that Broker is obligated to present all offers until the close of escrow.
 40 SELLER is advised to seek legal counsel prior to acceptance of a subsequent offer, unless the subsequent offer is contingent upon
 41 the termination of an existing contract.
 42

43 **EQUAL HOUSING OPPORTUNITY** This property is offered in compliance with federal, state and local antidiscrimination
 44 laws.
 45

46 **MUTUAL AGREEMENTS** If suit is brought to collect the compensation or if Broker successfully defends any action brought
 47 against Broker by SELLER relating to this authorization or under any sales agreement relating to the property, SELLER agrees to
 48 pay all costs incurred by Broker in connection with such action, including a reasonable attorney's fee.
 49

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

Page 2 of 3
 SELLER(s) [GS] / _____ and Licensee(s) [mg] / _____ have read this page.



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 Gregg Smith Dated 09/07/2016
47 Authentisign Secured Assets Belvedere Tower, LLC 9/7/2016 3:54:50 PM PDT

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 Mandie Jensen License # BS944468 Dated 09/07/2016
61 Authentisign Mandie Jensen 9/7/2016 3:55:45 PM PDT

EXHIBIT C

Authenticign ID: 3DB71573-CB8D-4465-9FB1-54807A065459



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 89503
7 APN 007-463-31, for a period commencing, March 7 2016 and
8 terminating midnight of September 7 2016.

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 (\$ 125,000), on the following terms:

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.

18 COMPENSATION TO BROKER NOTICE: The amount or rate of real estate commission is not fixed by law. The
19 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.

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.

48 SELLER'S OBLIGATIONS AND WARRANTIES

- 49 1. SELLER agrees to make available to Broker and prospective Buyers all data, records and documents pertaining to the
50 property.
51 2. [gs] /] If the property is located in a common-interest community, SELLER agrees to provide, at SELLERS
52 expense, the common-interest community documents (Resale Package) as required by Nevada Revised Statutes (NRS).
53 SELLER to order resale package within 5 days of acceptance of the purchase agreement
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.

SELLER(s) [gs] and Agent [] have read this page.

Authentisign ID: 3DB71573-CB6D-4465-9FB1-54807A065459

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

19
20 **PROPERTY UNDER MANAGEMENT/LEASE**

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

27
28 **SELLER'S INSTRUCTIONS AND AUTHORIZATIONS**

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

38
39 **PRESENTATION OF OFFERS** SELLER understands that Broker is obligated to present all offers until the close of escrow.
40 SELLER is advised to seek legal counsel prior to acceptance of a subsequent offer, unless the subsequent offer is contingent upon
41 the termination of an existing contract.

42
43 **EQUAL HOUSING OPPORTUNITY** This property is offered in compliance with federal, state and local antidiscrimination
44 laws.

45
46 **MUTUAL AGREEMENTS** If suit is brought to collect the compensation or if Broker successfully defends any action brought
47 against Broker by SELLER relating to this authorization or under any sales agreement relating to the property, SELLER agrees to
48 pay all costs incurred by Broker in connection with such action, including a reasonable attorney's fee.

49
50 [GS] / [] SELLER(s): Execution of this form confirms that the undersigned SELLER(s) has (have) executed
51 concurrently herewith a Listing Data Input Form and, unless certified in writing, grant(s) consent to inclusion of the information
52 thereon into the Multiple Listing Service. Further, SELLER(s) consent(s) to dissemination of the information through the Multiple
53 Listing Service. The SELLER(s) acknowledge(s) and agrees that all photographs, images, graphics, video recordings, virtual
54 tours, drawings, written descriptions, remarks, narratives, pricing information, and other copyrightable data and information
55 relating to the property provided by the SELLER(s) to the Broker (the "Seller Listing Content"), or otherwise obtained or
56 produced by the Broker in connection with this Agreement ("the Broker Listing Content"), and any changes to the Seller Listing
57 Content or the Broker Listing Content, may be filed with one or more multiple listing services, including in compilations of
58 listings, and otherwise distributed, publicly displayed and reproduced. SELLER hereby grants to Broker a non-exclusive,
59 irrevocable, worldwide, royalty free license to use, sublicense through multiple tiers, publish, display, and reproduce Seller

SELLER(s) [GS] / [] and Licensee(s) [] / [] have read this page.



Authentisign ID: 3DB71573-CB8D-4465-9FB1-54807A065459

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 GS / _____ Seller wishes the Broker to submit the Property's listing information for dissemination to Internet sites
12 Seller initial with NO RESTRICTIONS.
13
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
41 a copy of the REALTOR[®] Code of Ethics, ask your real estate professional or the local Association of REALTORS[®].
42
43

44 If this property is a Short Sale or becomes a Short Sale, SELLER, is advised to consult appropriate professionals.
45

46 SELLER ^{Authentication} Gregg Smith Dated _____
47 ~~SECRETARY~~ 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 Mandie Jensen License # PS044468 Dated 3/7/16
(Signature)



Status Change Form

Date: 09/07/16 Listing#: 160003512
 Agent Name: Mandie Jensen 2nd Agent: _____
 Office: Dickson Realty - Caughlin 2nd Office: _____
 Property Address: 450 N Arlington # 515 Reno

STATUS CHANGE

Active Status

- Back on Market (BOMK)
- Extended (EXTD)
- Price Raised (RAIS)
- Price Reduced (REDC)
- Active/Pending - Call (APC)
- Active/Pending - Loan (APL)
- Active/Pending - House (APH)
- Active/Pending - Short Sale (APSS)

Price Changed from \$ _____ Price Changed to \$ _____
 Extend Expiration from 10/20/2016 Extend Expiration to 03/07/17

REMARKS/OTHER CHANGES

Withdrawn

- Withdrawn (WD)
- Temporarily Off Market (TOM)

Rented

- Rented (RNT)

Pending

- Pending - No Show (PD)

Sold Status

- Sold (SLD)

Selling Agent Name: NA

Selling Office: NA

2nd Selling Agent Name: _____

2nd Selling Agent Office: _____

Selling Price: \$ 125,000.00 Contract Date: _____ Closing Date: _____

Financial (How Sold)

- Conventional (CONV)
- FHA
- VA
- Assumption (ASSUM)
- Cash
- Contract of Sale (COS)
- Owner
- CTEL +2 (CTL+2)
- Miscellaneous (MISC)
- Other _____

Any fact, term and/or right which is updated, corrected, extended and/or changed by this status report constitutes an amendment to both the Listing Data Input Form (Property Profile Sheet) and the Exclusive Right to Sell Contract.

Seller: Gregg Smith Date: 11/9/2016 Listing Agent: Mandie Jensen Date: 11/09/2016
Secured Access 11/9/2016 11:46:36 AM PST
 Seller: _____ Date: _____ Listing Broker: _____ Date: _____
 LLC 11/9/2016 11:46:36 AM PST Mandie Jensen Nancy Fennell

AGENTS: For notification that NNRMLS has completed this change, please provide your contact information below:
 Name: Mandie Jensen Email: mjensen@dicksonrealty.com
 Phone: 775-746-7000

EXHIBIT D



RESIDENTIAL OFFER AND ACCEPTANCE AGREEMENT



1 RECEIVED FROM Paul W. Maxey
 2 _____
 3 hereinafter designated as BUYER, the amount set forth below as EARNEST MONEY DEPOSIT on account of the PURCHASE
 4 PRICE OF \$ 152,000.00 (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 #1109,
 7 APN 00746630 (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 First American Title, 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) \$ 151,000.00
 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 \$ N/A
 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 \$ N/A
 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): \$ 152,000.00
 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 #1109

Buyer [PM] and Seller [GS] have read this page.

RSAR 01/16
ROA 1/9

Authentisign ID: A651E816-7C19-4E90-ABA4-21BDFBF37181

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 01/19/2016. 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 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 #1109

Buyer [Signature] and Seller [Signature] have read this page.

Authentisign ID: A651E816-7C19-4E90-A8A4-21BDFBF37181

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

12
13 **TITLE AND CLOSING COSTS**

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

21
22 **OMISSIONS FROM ESCROW INSTRUCTIONS** The omission from escrow instructions of any provision herein shall not
23 preclude any party from enforcing that provision. All representations and warranties shall survive the conveyance of the property.

24
25 **PRORATION** Any and all rents, taxes, interest, homeowner association fees, payments on bonds and assessments assumed by
26 BUYER, and other expenses of the property shall be prorated as of the date of recordation of the deed. Security deposits, advance
27 rentals, or considerations involving future lease credits shall be credited to BUYER at close of escrow.

28
29 **REASSESSMENT OF PROPERTY TAX** The BUYER is advised the property may be reassessed upon change of ownership
30 which may result in a tax increase or decrease.

31
32 **HOME WARRANTY CONTRACT**

33 **BUYER Initial Required**
34 Included Waived
35 [PL] [/] A home warranty contract, shall be selected by BUYER, SELLER and paid
36 for by BUYER, SELLER, other Fidelity National. The home warranty
37 contract shall become effective at close of escrow for not less than one year, at a price NOT to exceed \$ 400.00.
38 The Brokers herein have informed both parties that such protection programs are available. Brokers do not approve or endorse any
39 particular program.

40
41 **SELLER'S REAL PROPERTY DISCLOSURE FORM** The SELLER will provide BUYER, at time of written acceptance, a
42 completed Seller's Real Property Disclosure Form which, by this reference, shall be incorporated into this Agreement. BUYER
43 shall return an acknowledged copy to SELLER or terminate this Agreement in writing within four (4) business days of receipt.

44
45 **DISCLAIMER:** BUYER understands that the above Seller's Real Property Disclosure Form is for disclosure purposes and is not
46 a substitute for property inspections by experts including, but not limited to, engineers, geologists, architects, general contractors,
47 specialty contractors such as roofing contractors and pest control operators. BUYER is urged to retain such experts that are believed
48 appropriate. BUYER understands and acknowledges the Brokers in the transaction cannot warrant the condition of the property or
49 guarantee all defects have been disclosed by SELLER. Both parties acknowledge Brokers will not be investigating the status of
50 permits, location of property lines, and/or code compliance.

51
52 **ITEMS NOT ADDRESSED** Items of a general maintenance or cosmetic nature which do not materially affect value or use of
53 the subject property, which existed at the time of acceptance and which are not expressly addressed in this Agreement are deemed
54 accepted by the BUYER.

Address 450 N Arlington #1109
Buyer [PL] and Seller [CS] have read this page.

Authentisign ID: A651E816-7C19-4E90-ABA4-21BDFBF37181

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 N/A days of the date of acceptance; OR

10 within N/A 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.

22

23 **INSPECTIONS**

	Included	Waived	N/A	Paid By	
24 PEST INSPECTION	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
25 HOME INSPECTION	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
26 HEATING SYSTEM INSPECTION	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
27 COOLING SYSTEM INSPECTION	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input 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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
30 WELL QUANTITY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
31 SEPTIC PUMPING	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
32 SEPTIC INSPECTION	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
33 SEPTIC LID LOCATION/REMOVAL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
34 FIREPLACE INSPECTION	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
35 WOODBURNING DEVICE INSPECTION	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input 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 checked="" type="checkbox"/>	<input 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 _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
41 OTHER _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
42 OTHER _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER

43

44 [_____] / [_____] (Buyer Initials) BUYER affirms the above selections.

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 \$ N/A 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 # 1109

Buyer [Pur] and Seller [G] have read this page.

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 _____

13 **TIME IS OF THE ESSENCE** Time is of the essence of this Agreement.

15 **NEVADA LAW TO APPLY** Nevada law shall apply to the interpretation and enforcement of this Agreement.

17 **SELLER DEFAULT** If SELLER defaults in the performance of this Agreement, BUYER shall have the right to recover from 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 remedies available at law or in equity (including specific performance).

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. [ph] (Buyer Initials) Liquidated Damages: SELLER may retain, as its sole legal recourse, the earnest money deposit. BUYER and SELLER hereby acknowledge that SELLER'S actual damages would be difficult to measure and that the 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 actual damages that SELLER may suffer as a result of BUYER'S default, and to pursue any and all other remedies available at law or in equity.

32 **MEDIATION** For information purposes only. If a dispute arises out of or relates to this Agreement, or its breach, the parties are aware that the local Association of REALTORS® has a Dispute Resolution Service (DRS) available. A DRS brochure is available upon request.

36 **ATTORNEY FEES** In the event either party is required to engage the services of an attorney to enforce this Agreement, the prevailing party in any proceeding shall be entitled to an award of reasonable attorney's fees, legal expenses and costs.

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

43 **PROFESSIONAL CONSULTATION ADVISORY** A real estate Broker is qualified to advise on real estate. The parties are advised to consult with appropriate professionals including, but not limited to, engineers, surveyors, appraisers, lawyers, CPAs, or other professionals, on specific topics including, but not limited to, land use regulation, boundaries and setbacks, square footage, physical condition, legal, tax, water rights and other consequences of the transaction.

Address 450 N. Arlington #1109
Buyer [ph] and Seller [GS] have read this page.

Authentisign ID: A651E816-7C19-4E90-ABA4-21BDFBF37181

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 % of the accepted price, or \$ _____, shall be paid to the BUYER's Broker,
3 Dickson Realty, irrespective of the agency relationship.

5 EXPIRATION OF OFFER This offer shall expire unless acceptance, including delivery thereof, to BUYER or to
6 Janae Scott on/or before 10 A.M. P.M. on 10/22/16

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
15 BUYER [Signature] DATE 10/19/16 TIME 1508
16
17 BUYER _____ DATE _____ TIME _____
18

19 Representation: The BUYER's Licensee is:

20
21 BUYER's Agent Name Janae Scott BUYER's Broker Name Jeff Giesler
22
23 BUYER's Agent License # 47400 BUYER's Broker License # _____
24
25 Phone 775-287-9874 Fax _____ Company Name Dickson Realty
26
27 BUYER's Agent Email JScott@dicksonrealty.com Office Address 500 Damonte Ranch
28 #625
29 BUYER's Agent Signature Janae Scott City/State/Zip Reno NV 89521
30
31 (Licensee's 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 10/20/2016

42
43 Rejection SELLER rejects the foregoing offer.

44
45 SELLER Authentication Gregg Smith DATE 10/20/2016 Time _____
46
47 SELLER 10/20/2016 5:50:35 PM PDT 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 # 1109

Authentisign ID: 1039DCCF-DFB6-4A13-AE88-07F5558522DE
Authentisign ID: C4BEADC2-EB6E-4D81-A513-E845C52EFAB5



COUNTER OFFER



1 This Counter Offer to the Offer and Acceptance Agreement dated 10/19/2016, regarding the property located at
 2 450 N Arlington 1109 Reno NV 89503,
 3 between Paul Maxey (BUYER)
 4 and Secured Assets Belvedere Tower (SELLER)
 5 is being attached this date 10/20/16 by SELLER.
 6 Purchase price \$157,000.
 7 Seller to contribute \$3,000 toward Buyer's recurring and/or non recurring
 8 closing costs.
 9 Close of escrow to be on or before December 20th, 2016.
 10 Closing is subject to approval of the United States Bankruptcy Court for
 11 the District of Nevada, Case No. BK-N-16-51162.
 12 Offer is subject to an overbid at approval hearing.

13
14
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 6 AM PM, on 10/25/16.

27

28 SELLER:  Dated: 10/20/2016 Time: 5:47 PM

29

Authentisign
5:47:14 PM PDT

30 SELLER: _____ Dated: _____ Time: _____

31

32

BUYER'S ACCEPTANCE, COUNTER TO COUNTER OFFER OR REJECTION OF AGREEMENT

33

34

35

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42

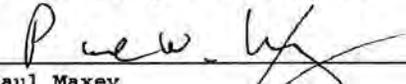
43

44

Acceptance of Counter Offer: BUYER accepts this Counter Offer.

Counter to the Counter Offer: BUYER signs this Counter Offer subject to a Counter to Counter Offer
dated 10/21/16.

Rejection: BUYER rejects this Counter Offer.

BUYER:  Dated: 10/21/16 Time: 4:35 PM
Paul Maxey

BUYER: _____ Dated: _____ Time: _____

Authentisign ID: 1039DCCF-DFB6-4A13-AE88-07F5558522DE



COUNTER TO COUNTER OFFER



1 This Counter to the Counter Offer dated 10/21/16, regarding the property located at
 2 450 N Arlington 1109 Reno NV 89503,
 3 between Paul W. Maxey (BUYER)
 4 and Secured Assets Belvedere Tower (SELLER),
 5 is being attached this date _____ by BUYER.
 6 **Price to be 154,000**

7
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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 6 o'clock AM PM, on October 24th, 2016.

29
30 BUYER: Paul W. Maxey Dated: 10/21/16 Time: 4:35 PM
 31 BUYER: _____ Dated: _____ Time: _____

SELLER'S ACCEPTANCE, COUNTER OFFER OR REJECTION OF AGREEMENT

33
34 **Acceptance of Counter to Counter Offer:** SELLER accepts this Counter to Counter Offer.

35
36 **Rejection:** SELLER rejects this Counter to Counter Offer.

37
38 SELLER: Gregg Smith Dated: 10/22/2016 Time: _____
 39 Secured Assets Belvedere Tower
 40 SELLER: _____ Dated: _____ Time: _____

EXHIBIT E



First American Title

First American Title Insurance Company
5310 Kietzke Lane, Suite 100
Reno, NV 89511-2043
Phn - (775)823-4105
Fax - 1-(775)823-6250

Reference :

Address: 450 North Arlington Avenue Unit 1109, Reno, NV
89501

Our Order No : 121-2512635

Escrow Officer: Brandie Martin
BraMartin@firstam.com

COMMITMENT FOR TITLE INSURANCE

10/25/2016

First American Title Insurance Company

INFORMATION

The Title Insurance Commitment is a legal contract between you and the company. It is issued to show the basis on which we will issue a Title Insurance Policy to you. The Policy will insure you against certain risks to the land title, subject to the limitations shown in the policy.

The Company will give you a sample of the Policy form, if you ask.

The Commitment is based on the land title as of the Commitment Date. Any changes in the land title or the transaction may affect the Commitment and the Policy.

The Commitment is subject to its Requirements, Exceptions and Conditions.

This information is not part of the title insurance commitment.

TABLE OF CONTENTS

	Page
Agreement to Issue Policy	3
Schedule A	
1. Commitment Date	4
2. Policies to be Issued, Amount and Proposed Insured	4
3. Interest in the Land and Owner	4
4. Description of the Land	4
Schedule B-1 - Requirements	
Schedule B - 2 - Exceptions	
Conditions	

**YOU SHOULD READ THE COMMITMENT VERY CAREFULLY.
If you have any questions about the Commitment,**

Form No. 1068-2
ALTA Plain Language Commitment

Commitment No. 121-2512635
Page Number: 2
Property Address: 450 North Arlington Avenue, Unit 1109
Reno, NV

please contact the issuing office.

COMMITMENT FOR TITLE INSURANCE

ISSUED BY

First American Title Insurance Company

Agreement to Issue Policy

We agree to issue a policy to you according to the terms of this Commitment.

When we show the policy amount and your name as the proposed insured in Schedule A, this Commitment becomes effective as of the Commitment Date shown in Schedule A.

If the Requirements shown in this Commitment have not been met within six months after the Commitment Date, our obligation under this Commitment will end. Also, our obligation under this Commitment will end when the Policy is issued and then our obligation to you will be under the Policy.

Our obligation under this Commitment is limited by the following:

The Provisions in Schedule A.

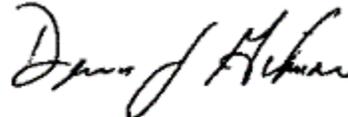
The Requirements in Schedule B-1.

The Exceptions in Schedule B-2.

The Conditions.

This Commitment is not valid without Schedule A and Sections 1 and 2 of Schedule B.

First American Title Insurance Company



Dennis J. Gilmore
President



Jeffrey S. Robinson
Secretary



By:
Authorized Signatory

Form No. 1068-2
ALTA Plain Language Commitment

Commitment No. 121-2512635
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Property Address: 450 North Arlington Avenue, Unit 1109
Reno, NV

Form No. 1068-2
ALTA Plain Language Commitment

Commitment No. 121-2512635
Page Number: 5
Property Address: 450 North Arlington Avenue, Unit 1109
Reno, NV

SCHEDULE A

1. Commitment Date: 10/07/2016 at 7:30 A.M.

2. Policy or Policies to be issued: Amount
 - Plain Language Owners Policy \$ 154,000.00

Proposed Insured:

Paul W. Maxey

3. (A) The estate or interest in the land described in this Commitment is:

A condominium as defined by the provisions of the Nevada Uniform Common Interest Ownership Act (N.R.S. 116) in fee.

(B) Title to said estate or interest at the date hereof is vested in:

Secured Assets Belvedere Tower, LLC, a Nevada limited liability company

4. The land referred to in this Commitment is situated in the County of Washoe, State of Nevada, and is described as follows:

See Exhibit "A" attached hereto and by reference made a part hereof.

SCHEDULE B
SECTION ONE
REQUIREMENTS

The following requirements must be met:

- (A) Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
- (B) Pay us the premiums, fees and charges for the policy.
- (C) Documents satisfactory to us creating the interest in the land and/or mortgage to be insured must be signed, delivered and recorded.
- (D) You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.
- (E) Release(s) or Reconveyance(s) of Item(s): 24 and 25
- (F) Other:

Prior to the close of escrow or the issuance of any policy of title insurance, we will require that copies of the Articles of Organization, the Operation Agreement and the Current Appointment of Manager of Secured Assets Belvedere Tower, LLC, a Nevada limited liability company Limited Liability Company, be submitted to the Company for examination.

- Evidence of proper filing and good standing in the State of Nevada of Secured Assets Belvedere Tower, LLC, a Nevada limited liability company.

SCHEDULE B
SECTION TWO
EXCEPTIONS

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction. Printed exceptions and exclusions from coverage are contained in the policy or policies to be issued. Copies of the policy forms should be read. They are available from the office which issued this Commitment.

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.

Form No. 1068-2
ALTA Plain Language Commitment

Commitment No. 121-2512635
Page Number: 7
Property Address: 450 North Arlington Avenue, Unit 1109
Reno, NV

2. Any facts, rights, interests, or claims that are not shown by the public records but that could be ascertained by an inspection of the land or that may be asserted by persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. Unpatented mining claims, (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof, (c) water rights or, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.
6. Any lien or right to a lien for services, labor or material not shown by the public records.

Exceptions 1-6 will be omitted on extended coverage policies

7. Water rights, claims or title to water, whether or not shown by the public records.
8. Any taxes that may be due, but not assessed, for new construction which can be assessed on the unsecured property rolls, in the office of the County Assessor, per Nevada Revised Statute 361.260.
9. Any unpaid sewer service charges plus interest and penalties, which would create a lien and attach to said real property, pursuant to Chapter 7.20 of the Reno Municipal Code. Specific amounts may be obtained by calling (775)334-2095.
10. Any unpaid charges due the Washoe County Sewer & Water District. Specific amounts may be obtained by calling the Washoe County Water Resources, Utility Services Division at P.O. Box 11130, Reno, NV 89520, (775)954-4601.
11. Those taxes for the fiscal year July 1, 2016 through June 30, 2017, including any secured personal property taxes collected by the County Treasurer.

APN 007-466-30

Amount:	Status:	
1st installment	\$97.16	PAID
2nd installment	\$95.89	PAID
3rd installment	\$95.89	
4th installment	\$95.89	
Total	\$384.83	

NOTE: Said taxes become a lien on July 1, 2016, each installment will become due and payable on the following dates:

- 1st installment is due on the 3rd Monday of August, 2016.
- 2nd installment is due on the 1st Monday of October, 2016.
- 3rd installment is due on the 1st Monday of January, 2017.
- 4th installment is due on the 1st Monday of March, 2017.

Each installment will become delinquent ten (10) days after due.

12. An Easement for sewer and utilities and incidental purposes, recorded October 18, 1978 in Book No. 1319, Page 894 as Instrument No. 564987 of Official Records. Affects: A portion of said land
13. The fact that the land lies within the "Downtown Project Area" of the Redevelopment Agency of the City of Reno, as evidenced by a document which was recorded in the office of the Washoe County Recorder on May 05, 1983 in Book 1862, Page 498 as Document No. 853150 of Official Records.

An annexation to the above referenced redevelopment project was recorded August 25, 1983 in Book 1909, Page 141 as Document No. 875211 of Washoe County Official Records.

An amendment to the above referenced redevelopment project was adopted on November 27, 1990 by The Redevelopment Agency of the City of Reno, Resolution No. 57. Although not filed in the Recorder's office of Washoe County, this Company is in possession of a copy of the amendment.

A document declaring modifications thereof recorded July 08, 2005 in Book No. N/A as Instrument No. 3242447 of Official Records.

14. Easements as shown and/or dedication upon the final map of Belvedere Towers - Phase I, as Tract Map No. 4606, as shown on the map thereof as File No. 3350349, filed in the Office of the County Recorder, Washoe County, Nevada.
15. Any easements or servitudes appearing in the public records affecting the common area.
16. Covenants, conditions, restrictions, easements, assessments, liens, charges, terms and provisions in the document recorded February 17, 2006 in Book No. N/A as Instrument No. [3350350](#) of Official Records, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin, to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(C), of United States Codes.

The right to levy certain charges or assessments against the land which shall become a lien if not paid as set forth in the above declaration of restrictions, and is conferred upon Belvedere Towers Owners Association, a nonprofit corporation.

A Document entitled "Assignment of Declarant's Rights for Belvedere Towers" recorded February 17, 2006 in Book No. N/A, as Instrument No. [3350351](#), of Official Records.

A document declaring modifications thereof recorded February 16, 2007 in Book No. N/A as Instrument No. [3499188](#) of Official Records.

A document declaring modifications thereof recorded May 18, 2007 in Book No. N/A as Instrument No. [3534060](#) of Official Records.

A Document entitled "Declaration of Withdrawal" recorded September 14, 2007 in Book No. N/A, as Instrument No. [3575318](#), of Official Records.

A Declaration of Annexation to said covenants, conditions and restrictions was recorded November 21, 2007, in Book N/A as Instrument No. [3596680](#) of Official Records.

A document declaring modifications thereof recorded July 30, 2013 in Book No. N/A as Instrument No. [4263710](#) of Official Records.

A document declaring modifications thereof recorded November 05, 2014 in Book No. N/A as Instrument No. [4406775](#) of Official Records.

17. An Easement for public utilities and incidental purposes, recorded June 04, 2009 in Book No. N/A as Instrument No. 3766510 of Official Records. Affects: A portion of said land
18. An Easement for public utilities and incidental purposes, recorded June 04, 2009 in Book No. N/A as Instrument No. 3766543 of Official Records. Affects: A portion of said land
19. An Easement for public utilities and incidental purposes, recorded June 04, 2009 in Book No. N/A as Instrument No. 3766547 of Official Records. Affects: A portion of said land
20. An Easement for non-exclusive permanent easement and incidental purposes, recorded November 05, 2014, in Book No. N/A as Instrument No. 4406773 of Official Records.
Granted to: Sage of the Desert, LLC, a Nevada limited liability company and Mountain Air, Enterprises LLC, a Nevada limited liability company
Affects: A portion of said land
21. An Easement for non-exclusive permanent easement and incidental purposes, recorded November 05, 2014, in Book No. N/A as Instrument No. 4406774 of Official Records.
Granted to: Belvedere Towers Owners Association, a Nevada non-profit corporation
Affects: A portion of said land
22. Notice of Pendency of Action recorded September 12, 2008 in Book N/A as Instrument No. 3687195 of Official Records.
Court: District Court Washoe County, Nevada
Case No.: CV08-02269
Plaintiff: United Rentals Northwest, Inc.
Defendant: Metcalf Builders, Inc. et al.
Purpose: Lis pendens
- The last mentioned item was also recorded October 03, 2008 in Book N/A as Instrument No. 3693645 of Official Records.
23. Notice of Pendency of Action recorded October 20, 2011 in Book N/A as Instrument No. 4051566 of Official Records.
Court: In the Second Judicial District Court of the State of Nevada in and for the County of Washoe
Case No.: CV11-03020
Plaintiff: Secured Assets Belvedere Tower, LLC, a Nevada limited liability company
Defendant: Belvedere, LLC, a Nevada limited liability company et al.
Purpose: Lis Pendens
24. A Deed of Trust to secure an original indebtedness of \$2,600,000.00, and any other amounts or obligations secured thereby, recorded May 18, 2012, in Book N/A, as Instrument No. 4113965.

Dated: May 16, 2012
Trustor: Secured Assets Belvedere Tower, LLC, a Nevada limited liability company
Trustee: First American Title Company
Beneficiary: GreenLake Real Estate Fund LLC, a California limited liability company

(Includes other land)

A document recorded September 07, 2012 in Book No. N/A as Instrument No. 4149224 of Official Records provides that the Deed of Trust or the obligation secured thereby has been modified.

A document recorded June 26, 2013 in Book No. N/A as Instrument No. 4251574 of Official Records provides that the Deed of Trust or the obligation secured thereby has been modified.

A document recorded February 05, 2014 in Book No. N/A as Instrument No. 4323589 of Official Records provides that the Deed of Trust or the obligation secured thereby has been modified.

A document recorded November 10, 2014 in Book No. N/A as Instrument No. 4408025 of Official Records provides that Western Title Company, LLC, a Nevada limited liability company was substituted as trustee under the Deed of Trust.

According to the public records, the beneficial interest under the Deed of Trust has been assigned to Belvedere Debt Holdings LLC by Mesne Assignments.

A document recorded October 08, 2015 in Book No. N/A as Instrument No. 4521532 of Official Records provides that the Deed of Trust or the obligation secured thereby has been modified.

A document recorded March 08, 2016 in Book No. N/A as Instrument No. 4567724 of Official Records provides that the Deed of Trust or the obligation secured thereby has been modified.

25. A Judgement, a certified copy of which was recorded October 28, 2014 in Book No. N/A as Instrument No. 4404089 of Official Records.

Court: In the Second Judicial District Court of the State of Nevada in and for the County of Washoe
Case No.: CV14-02288
Debtor: Secured Assets Belvedere Tower, LLC, a Nevada limited liability company
Creditor: Woodburn and Wedge, Chartered, a Nevada professional corporation
Amount: \$ 35,000.00, and any other amounts due thereunder.

NOTE: According to the public records, there have been no Deeds conveying the land described herein within a period of 24 months prior to the date of this Report, except as follows: None

NOTE: This Report is preparatory to the issuance of an ALTA Policy of Title Insurance. We have no knowledge of an fact which would preclude the issuance of said ALTA Policy with Endorsements 9.10 and 116.2 attached.

There is located on the land a residential condominium unit known as 450

Form No. 1068-2
ALTA Plain Language Commitment

Commitment No. 121-2512635
Page Number: 11
Property Address: 450 North Arlington Avenue, Unit 1109
Reno, NV

North Arlington Avenue Unit 1109, Reno, NV 89501.

Current Assessor's Parcel No. 007-466-30

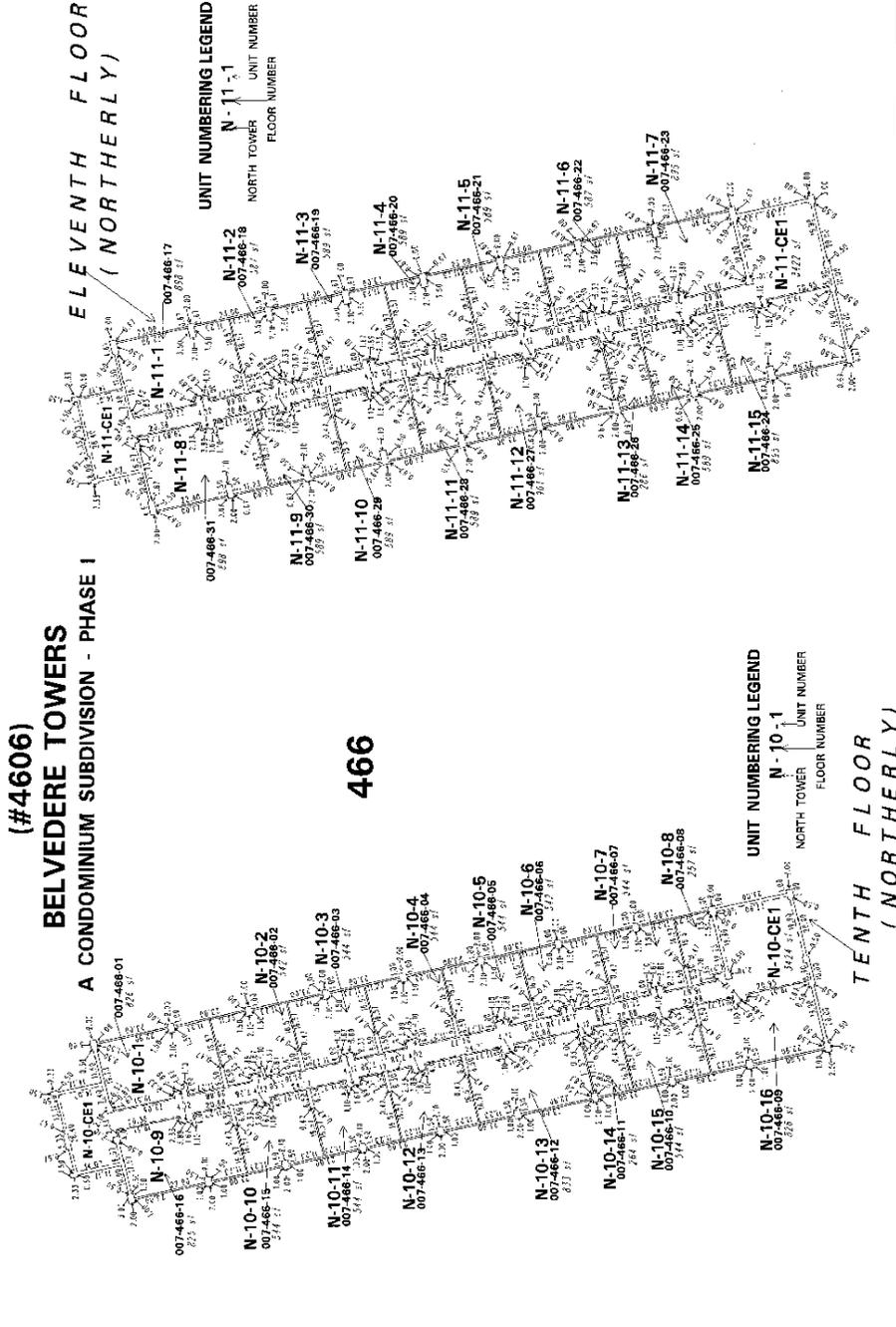
(Note this number may be different from the Assessor's Parcel Number being used to pay current fiscal year taxes)

NOTE: Short term rate not applicable.

NOTE to proposed insured lender only: No Private transfer fee covenant, as defined in Federal Housing Finance Agency Final Rule 12 CFR Part 1228, that was created and first appears in the Public Records on or after February 8, 2011, encumbers the Title except as follows: None

The map attached, if any, may or may not be a survey of the land depicted hereon. First American Title Insurance Company expressly disclaims any liability for loss or damage which may result from reliance on this map except to the extent coverage for such loss or damage is expressly provided by the terms and provisions of the title insurance policy, if any, to which this map is attached.

007-46-S6



Drawn by BK_3/20/06
Revised: _____
R02100311 WNV016 2009.0

This area previously shown on 007-38

NOTE: Areas of parcels which are less than .2 acres are shown in regular font.

Office of Washoe County Assessor, Nevada - Robert W. McGowan

NOTE: This map is prepared for the use of the Washoe County Assessor for the assessment and tax purposes only. It does not represent a survey of the premises. No liability is assumed as to the sufficiency or the accuracy of the data delineated hereon.

CONDITIONS

1. DEFINITIONS

- (a) "Mortgage" means mortgage, deed of trust or other security instrument.
(b) "Public Records" means title records that give constructive notice of matters affecting the title according to the state law where the land is located.

2. LATER DEFECTS

The Exceptions in Schedule B - Section Two may be amended to show any defects, liens or encumbrances that appear for the first time in the public records or are created or attached between the Commitment Date and the date on which all of the Requirements (a) and (c) of Schedule B - Section One are met. We shall have no liability to you because of this amendment.

3. EXISTING DEFECTS

If any defects, liens or encumbrances existing at Commitment Date are not shown in Schedule B, we may amend Schedule B to show them. If we do amend Schedule B to show these defects, liens or encumbrances, we shall be liable to you according to Paragraph 4 below unless you knew of this information and did not tell us about it in writing.

4. LIMITATION OF OUR LIABILITY

Our only obligation is to issue to you the Policy referred to in this Commitment, when you have met its Requirements. If we have any liability to you for any loss you incur because of an error in this Commitment, our liability will be limited to your actual loss caused by your relying on this Commitment when you acted in good faith to:

comply with the Requirements shown in Schedule B - Section One
or
eliminate with our written consent any Exceptions shown in Schedule B - Section Two.

We shall not be liable for more than the Policy Amount shown in Schedule A of this Commitment and our liability is subject to the terms of the Policy form to be issued to you.

5. CLAIMS MUST BE BASED ON THIS COMMITMENT

Any claim, whether or not based on negligence, which you may have against us concerning the title to the land must be based on this commitment and is subject to its terms.

Form No. 1068-2
ALTA Plain Language Commitment

Commitment No. 121-2512635
Page Number: 14
Property Address: 450 North Arlington Avenue, Unit 1109
Reno, NV

INFORMATION SHEET

Current owner: Secured Assets Belvedere Tower, LLC

Property reference: 450 North Arlington Avenue Unit 1109, Reno, NV

Legal description:

See attached Exhibit A

Assessor's Parcel Number: 007-466-30

Those taxes for the fiscal year July 1, 2016 through June 30, 2017, including any secured personal property taxes collected by the county treasurer.

APN (1001) 007-466-30

1st installment	\$	97.16	PAID
2nd installment	\$	95.89	PAID
3rd installment	\$	95.89	
4th installment	\$	95.89	
Total	\$	384.83	

RECORDED DOCUMENTS: Pursuant to NRS 247.110; The local county recorder shall charge and collect, in addition to any fee that a county recorder is otherwise authorized to charge and collect, an additional fee of \$25 for recording any document that does not meet the standards set forth therein.

Form No. 1068-2
ALTA Plain Language Commitment

Commitment No. 121-2512635
Page Number: 15
Property Address: 450 North Arlington Avenue, Unit 1109
Reno, NV

INCOMING DOMESTIC WIRE INSTRUCTIONS

Beware of cyber-crime! If you receive an e-mail or any other communication that appears to be generated from a First American Title Insurance Company employee that contains new, revised or altered bank wire instructions, consider it suspect and call our office at a number you trust. Our bank wire instructions seldom change.

Funds from other than buyer or seller: Other than funds from a designated lender, real estate agent or broker, or the attorney of record, we will only accept incoming wires that are from the buyer or seller on a transaction. Other third party deposits not accompanied by appropriate instructions will be returned to the remitter.

Funds from a U.S. Bank: Funds should be wired from a bank within the United States. Notify our office at (775)823-6200 when you have transmitted your wire.

Funds from a non-U.S. Bank: If your funds are being wired from a non-U.S. bank, additional charges may apply. Contact our office for Incoming International Wiring Instructions.

ACH Transfers are NOT wire transfers: An ACH transfer is not immediately available funds and requires additional time for clearance. An ACH transfer cannot be accepted for an imminent closing. Acceptance of ACH transfers are subject to state law. Contact our office at (775)823-6200 prior to sending funds by ACH transfer.

Contact our office at (775)823-6200 when funds are sent.

PAYABLE TO: First American Title Insurance Company
BANK: First American Trust, FSB
ADDRESS: Attn: Banking Services M/S #4 5 First American Way, Santa Ana, CA
92707
ACCOUNT NO.: 3012490000
ROUTING NUMBER 122241255

PLEASE REFERENCE THE FOLLOWING:
PROPERTY: 450 North Arlington Avenue Unit 1109, Reno, NV 89501
FILE NUMBER: 121-2512635

FIRST AMERICAN TRUST, FSB CONTACT INFO: Banking Services (877)600-9473

**WIRES MAY BE RETURNED IF THE FILE NUMBER
AND PROPERTY REFERENCE ARE NOT INCLUDED**



First American Title

Privacy Information

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our subsidiaries we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information that you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's Fair Information Values. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Information Obtained Through Our Web Site

First American Financial Corporation is sensitive to privacy issues on the Internet. We believe it is important you know how we treat the information about you we receive on the Internet.

In general, you can visit First American or its affiliates' Web sites on the World Wide Web without telling us who you are or revealing any information about yourself. Our Web servers collect the domain names, not the e-mail addresses, of visitors. This information is aggregated to measure the number of visits, average time spent on the site, pages viewed and similar information. First American uses this information to measure the use of our site and to develop ideas to improve the content of our site.

There are times, however, when we may need information from you, such as your name and email address. When information is needed, we will use our best efforts to let you know at the time of collection how we will use the personal information. Usually, the personal information we collect is used only by us to respond to your inquiry, process an order or allow you to access specific account/profile information. If you choose to share any personal information with us, we will only use it in accordance with the policies outlined above.

Business Relationships

First American Financial Corporation's site and its affiliates' sites may contain links to other Web sites. While we try to link only to sites that share our high standards and respect for privacy, we are not responsible for the content or the privacy practices employed by other sites.

Cookies

Some of First American's Web sites may make use of "cookie" technology to measure site activity and to customize information to your personal tastes. A cookie is an element of data that a Web site can send to your browser, which may then store the cookie on your hard drive.

FirstAm.com uses stored cookies. The goal of this technology is to better serve you when visiting our site, save you time when you are here and to provide you with a more meaningful and productive Web site experience.

Fair Information Values

Fairness We consider consumer expectations about their privacy in all our businesses. We only offer products and services that assure a favorable balance between consumer benefits and consumer privacy.

Public Record We believe that an open public record creates significant value for society, enhances consumer choice and creates consumer opportunity. We actively support an open public record and emphasize its importance and contribution to our economy.

Use We believe we should behave responsibly when we use information about a consumer in our business. We will obey the laws governing the collection, use and dissemination of data.

Accuracy We will take reasonable steps to help assure the accuracy of the data we collect, use and disseminate. Where possible, we will take reasonable steps to correct inaccurate information. When, as with the public record, we cannot correct inaccurate information, we will take all reasonable steps to assist consumers in identifying the source of the erroneous data so that the consumer can secure the required corrections.

Education We endeavor to educate the users of our products and services, our employees and others in our industry about the importance of consumer privacy. We will instruct our employees on our fair information values and on the responsible collection and use of data. We will encourage others in our industry to collect and use information in a responsible manner.

Security We will maintain appropriate facilities and systems to protect against unauthorized access to and corruption of the data we maintain.

EXHIBIT "A"

The land referred to in this Commitment is situated in the County of Washoe, State of Nevada and is described as follows:

PARCEL 1:

UNIT N-11-09 OF BELVEDERE TOWERS, A CONDOMINIUM SUBDIVISION - PHASE I, ACCORDING TO THE MAP THEREOF, FILED IN THE OFFICE OF THE COUNTY RECORDER OF WASHOE COUNTY, STATE OF NEVADA, ON FEBRUARY 17, 2006, AS FILE NO. 3350349, TRACT MAP NO. 4606 AND AMENDED BY CERTIFICATE OF AMENDMENT RECORDED OCTOBER 30, 2014 AS DOCUMENT NO. 4405133 OF OFFICIAL RECORDS.

PARCEL 2:

AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS AS DEFINED AND SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS FOR BELVEDERE TOWERS RECORDED FEBRUARY 17, 2006, AS DOCUMENT NO. [3350350](#) OF OFFICIAL RECORDS, AND BY FIRST AMENDMENT RECORDED FEBRUARY 16, 2007 AS DOCUMENT NO. [3499188](#) OF OFFICIAL RECORDS.

EXHIBIT F

Document ID: DF885398-8708-4525-8878-3367167A04493



RESIDENTIAL OFFER AND ACCEPTANCE AGREEMENT



1 RECEIVED FROM Millennial Living, LLC
2 _____
3 hereinafter designated as BUYER, the amount set forth below as EARNEST MONEY DEPOSIT on account of the PURCHASE
4 PRICE OF \$ 125,000.00 (One Hundred Twenty-Five Thousand _____ 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 Ave #515,
7 APN 00746331 (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 First American Title Company, held uncashed until acceptance and
12 then deposited within one (1) business day of acceptance with Brandie Martin
13 Authorized escrow holder to be selected by BUYER SELLER.
14 _____
15 **BALANCE OF CASH DOWN PAYMENT** (not including closing costs) \$ 124,000.00
16 Source of down payment 1031 Exchange
17 _____
18 **CASH PURCHASE** BUYER to provide evidence, satisfactory to SELLER, of sufficient cash available to complete this purchase
19 within 15 days of written acceptance.
20 _____
21 **NEW FIRST LOAN PROCEEDS:** Conventional, FHA, VA, Rural, Private \$ _____
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): \$ 125,000.00
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 _____ 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 Ave #515 Reno 89503-4743

Buyer KE and Seller GS have read this page.

Authentisign ID: DF885398-8768-452E-8876-3967157A26A02

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 6533 E Jefferson Detroit MI which is

6 I. 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 12/07/2016.

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 11/07/2016, 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 12/16/16. 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 / / 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 Ave #515 Reno 89503-4743

Buyer / and Seller / have read this page.

Authentisign ID: DF885398-8765-4626-8876-3967157A064023

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

12
13 **TITLE AND CLOSING COSTS**

14 BUYER SELLER shall pay for a (Standard) owner's policy of title insurance.
15 BUYER SELLER shall pay for a (Standard) lender's policy of title insurance.
16 BUYER is aware additional coverage policies are available. All costs associated with additional coverage policies to be paid for by
17 BUYER, SELLER, other _____.
18 Escrow Fee to be paid by BUYER, SELLER, split equally.
19 Transfer Tax(es) to be paid by BUYER, SELLER, other _____.
20 All remaining closing costs shall be paid in customary manner as required by law, ordinance and/or regulation.
21

22 **OMISSIONS FROM ESCROW INSTRUCTIONS** The omission from escrow instructions of any provision herein shall not
23 preclude any party from enforcing that provision. All representations and warranties shall survive the conveyance of the property.
24

25 **PRORATION** Any and all rents, taxes, interest, homeowner association fees, payments on bonds and assessments assumed by
26 BUYER, and other expenses of the property shall be prorated as of the date of recordation of the deed. Security deposits, advance
27 rentals, or considerations involving future lease credits shall be credited to BUYER at close of escrow.
28

29 **REASSESSMENT OF PROPERTY TAX** The BUYER is advised the property may be reassessed upon change of ownership
30 which may result in a tax increase or decrease.
31

32 **HOME WARRANTY CONTRACT**

33 **BUYER Initial Required**
34 **Included** **Waived**
35 [**KC** / _____] [_____ / _____] A home warranty contract, shall be selected by BUYER, SELLER and paid
36 for by BUYER, SELLER, other _____. The home warranty
37 contract shall become effective at close of escrow for not less than one year, at a price NOT to exceed \$ **280**.
38 The Brokers herein have informed both parties that such protection programs are available. Brokers do not approve or endorse any
39 particular program.
40

41 **SELLER'S REAL PROPERTY DISCLOSURE FORM** The SELLER will provide BUYER, **at time of written acceptance**, a
42 completed **Seller's Real Property Disclosure Form** which, by this reference, shall be incorporated into this Agreement. BUYER
43 shall return an acknowledged copy to SELLER or terminate this Agreement in writing **within four (4) business days of receipt**.
44

45 **DISCLAIMER:** BUYER understands that the above **Seller's Real Property Disclosure Form** is for disclosure purposes and is not
46 a substitute for property inspections by experts including, but not limited to, engineers, geologists, architects, general contractors,
47 specialty contractors such as roofing contractors and pest control operators. BUYER is urged to retain such experts that are believed
48 appropriate. BUYER understands and acknowledges the Brokers in the transaction cannot warrant the condition of the property or
49 guarantee all defects have been disclosed by SELLER. Both parties acknowledge Brokers will not be investigating the status of
50 permits, location of property lines, and/or code compliance.
51

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

Address 450 N Arlington Ave #515 Reno 89503-4743

Buyer [**KC** / _____] and Seller [**GS** / _____] have read this page.

Authentisign ID: OF185398-8758-4E2E-8B76-3067157A26A03

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 10 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 type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
25 HOME INSPECTION	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
26 HEATING SYSTEM INSPECTION	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
27 COOLING SYSTEM INSPECTION	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> BUYER	<input type="checkbox"/> SELLER
28 SURVEY Type _____	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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 _____ _____ _____ _____ BUYER _____ SELLER

39 (If oil tank needs to be filled to perform test, BUYER will, will not reimburse SELLER.)

40 OTHER _____ _____ _____ BUYER _____ SELLER
 41 OTHER _____ _____ _____ BUYER _____ SELLER
 42 OTHER _____ _____ _____ BUYER _____ SELLER

43 KE / _____ (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 \$ 500 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 Ave #515 Reno 89503-4743

Buyer KE / _____ and Seller GS / _____ have read this page.

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InstanetFORMS

Authentisign ID: DF885398-8785-4525-8878-3907157A04493

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 seller to pay for 0.5% captital contribution fee
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 Ave #515 Reno 89503-4743

Buyer [KE] and Seller [GS] have read this page.

Authentisign ID: OF883398-8768-4E2E-8B76-3967197A24403

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:**

29 **Seller to contribute 12 months credit toward Buyer's HOA fees, up to**
30 **\$4,209.96.**

31 **Unit includes one garaged parking space.**

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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

Address 450 N Arlington Ave #515 Reno 89503-4743

Buyer [KE] and Seller [GS] have read this page.

Authentisign ID: DF285398-8788-4E2E-8B7B-396797A06483

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 _____

13 **TIME IS OF THE ESSENCE** Time is of the essence of this Agreement.

15 **NEVADA LAW TO APPLY** Nevada law shall apply to the interpretation and enforcement of this Agreement.

17 **SELLER DEFAULT** If SELLER defaults in the performance of this Agreement, BUYER shall have the right to recover from 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 remedies available at law or in equity (including specific performance).

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. [KE] [_____] (**Buyer Initials**) Liquidated Damages: SELLER may retain, as its sole legal recourse, the earnest money deposit. BUYER and SELLER hereby acknowledge that SELLER'S actual damages would be difficult to measure and that the 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 actual damages that SELLER may suffer as a result of BUYER'S default, and to pursue any and all other remedies available at law or in equity.

32 **MEDIATION** For information purposes only. If a dispute arises out of or relates to this Agreement, or its breach, the parties are aware that the local Association of REALTORS® has a Dispute Resolution Service (DRS) available. A DRS brochure is available upon request.

36 **ATTORNEY FEES** In the event either party is required to engage the services of an attorney to enforce this Agreement, the prevailing party in any proceeding shall be entitled to an award of reasonable attorney's fees, legal expenses and costs.

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

43 **PROFESSIONAL CONSULTATION ADVISORY** A real estate Broker is qualified to advise on real estate. The parties are advised to consult with appropriate professionals including, but not limited to, engineers, surveyors, appraisers, lawyers, CPAs, or other professionals, on specific topics including, but not limited to, land use regulation, boundaries and setbacks, square footage, physical condition, legal, tax, water rights and other consequences of the transaction.

Address 450 N Arlington Ave #515 Reno 89503-4743

Buyer [KE] and Seller [GS] have read this page.

Authentisign ID: DF885398-8765-4E2E-8B7B-327197A24403

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 % of the accepted price, or \$ _____, shall be paid to the BUYER's Broker,
3 Dickson Realty - Sparks _____, irrespective of the agency relationship.

4
5 EXPIRATION OF OFFER This offer shall expire unless acceptance, including delivery thereof, to BUYER or to
6 Brock Marquez _____ on/or before 6 _____ A.M. P.M. on 11/9/2016 _____

7
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
15 BUYER ^{Authentication} Kim Crayle, Director DATE 11/07/2016 TIME 3:16 PM
16 Millennial Living, LLC
17 BUYER _____ DATE _____ TIME _____
18

19 Representation: The BUYER's Licensee is:

20
21 BUYER's Agent Name Brock Marquez BUYER's Broker Name Beau Keenan
22
23 BUYER's Agent License # 169997 BUYER's Broker License # _____
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25 Phone 775-685-8800 Fax 775-685-8808 Company Name Dickson Realty - Sparks
26
27 BUYER's Agent Email bmarquez@dicksonrealty.com Office Address 4870 Vista Blvd
28
29 BUYER's Agent Signature _____ City/State/Zip Sparks NV 89436
30
31 (Licensee's 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
45 SELLER ^{Authentication} Gregg Smith DATE 11/9/2016 Time _____
46 Sec 11/9/2016 11:56:25 AM PST Federe Tower
47 SELLER _____ DATE _____ Time _____
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49 Representation: The SELLER's Licensee is:

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51 SELLER's Agent Name Mandie Jensen SELLER's Broker Name Nancy Fennell
52 (Print Name)
53 SELLER's Agent's License # BS 0166648 SELLER's Brokers License # _____
54
55 Phone 775-287-6496 Fax _____ Company Name _____
56
57 SELLER's Agent Email mjenzen@dicksonrealty.com Office Address _____
58
59 City/State/Zip _____

Authentisign ID: 686260C-7A334AC7-9456-79C0651420B



ADDENDUM # 9.10.16



1 This addendum to the Offer and Acceptance dated 11/09/2016,
 2 regarding the property located at 450 N Arlington Ave. #515,
 3 between Millennial Living LLC and
 4 Secured Assets Belvedere Tower,
 5 is being attached this date 11/10/2016.
 6 Closing is subject to approval of the United States Bankruptcy Court for
 7 the District of Nevada, Case No. BK-N-16-51162. Offer is subject to an
 8 overbid at approval hearing, tentatively scheduled for December 9, 2016.

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38 All other terms to remain the same.

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40 Dated: _____ Time: _____ Dated: 11/10/2016 Time: 7:18 AM

41
42 BUYER/TENANT: Kim Croyle SELLER/OWNER: Gregg Smith
Authentisign Authentisign
 43 Millennial Living LLC Secured Assets Belvedere Tower

44 BUYER/TENANT: _____ SELLER/OWNER: _____

45

46 This agreement is not valid unless signed by all parties.