Guttilla Murphy Anderson

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February 27, 2010, the Court entered its Order placing Hayden Investments, LLC Desert Trails Holdings, LLC and Arizona Valuation Company, LLC in Receivership. On May 12, 2010, the Court entered its Amended Order Appointing Permanent Receiver and Injunction (collectively "Receivership Order"). The Receivership Order appointed Thomas Giallanza as Deputy Receiver.

- In accordance with the Receivership Order, the Receiver has located and taken possession of certain real property located at 2519 Lillie Avenue, Kingman, Arizona 86401 ("Property"). This Property is legally described in Exhibit "1" attached hereto and was acquired by and is currently held in the name of the Defendant Landmarc Capital & Investment Company. Landmarc acquired title to the Property pursuant to a Trustee's Deed upon Sale recorded June 8, 2009.
- 3. Although fee title is vested in the name of Landmarc, the records of Landmarc indicate that this Property resulted from the foreclosure of a deed of trust in which a beneficial interest had been acquired by one of Landmarc's investors. Although this investor does not hold legal title, it asserts an equitable claim to this Property. Accordingly, the net sale proceeds will be held in trust until the claim of this investor is resolved by the Court.
- 4. The Property is not encumbered by any indebtedness, other than obligations for real estate taxes and assessments.
- 5. Because the Property is a single family residence that necessitates the expenditures of time and funds to provide security and insurance for the Property, the continued holding of the Property is not necessary or appropriate to protect the interests of

any of the persons interested in this receivership. Accordingly the Receiver commenced efforts to market and sell the Property.

- 6. The sale contemplated under Exhibit "2" is conditioned upon, and will not take place in the absence of, an order of this Court approving such sale after notice and a hearing.
- 7. On April 13, 2010, Russell G. Petry submitted an appraisal of the Property which indicates a fair market value for the Property of \$25,000. Russell G. Petry has been issued Certificate No. 20079 by the State of Arizona as a Certified Residential Real Estate Appraiser. The Receiver has agreed to pay this appraiser a fee of \$375.00 for this appraisal and the appraiser has no known interest in any of the parties or in the sale of the Property.
- 8. In addition, the Receiver engaged the services of Linda Ginest of Realty Executives Mohave, to market the Property, under which the Receiver agreed to pay a 6% sales commission, subject to the approval of this Court.
- 9. On August 31, 2010, the Receiver received an offer from Brian Burroughs and Sandy Burroughs to purchase the Property for \$34,500 under terms that were not acceptable to the Receiver. The Receiver thereafter submitted to Buyer a counter offer which has been accepted. These documents constitute the Purchase Agreement and are attached hereto as Exhibit "2". The Purchase Agreement provides for the sale of the Property for \$34,500 in cash and is conditioned upon approval by this Court.
 - 10. In accordance with this Court's Order Re: Petition Number 2, the Receiver:

1	a. Has mailed a copy of this Petition, the proposed order, and the Notice of
2	Hearing, to all persons on the Master Service List as indicated in the Proof of Mailing
3	filed herewith;
4	b. Intends to publish notice of this sale in a newspaper of general
5	circulation within the county in which this action is pending; and
6	c. Intends to publish notice of this sale in a newspaper of general
7	circulation within the county in which the Property is located.
8	11. The Receiver recommends that the Property be sold for the price and under the
9	terms set forth in the Purchase Agreement attached as Exhibit "2", which the Receiver
10	believes are in the best interests of the receivership estate.

WHEREFORE, the Receiver respectfully requests that the Court enter an order:

- 1. Approving the sale as set forth in the Purchase Agreement attached as Exhibit "2" to this Petition of the Property legally described in Exhibit "1".
- 2. Authorizing Thomas Giallanza, as Deputy Receiver, to execute all necessary documents in connection with the sale of the Property confirmed by the Court.

Respectfully submitted this 7th day of October, 2010.

GUTTILLA MURPHY ANDERSON /s/Patrick M. Murphy
Patrick M. Murphy
Attorneys for the Plaintiff

1157-001(99050)

LOT 13, BLOCK 10, OF CECIL DAVIS ADDITION UNIT #3, ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF MOHAVE COUNTY, ARIZONA, RECORDED IN TRACT 63-122074.

Realty Executives Mohave

RESIDENTIAL RESALE REAL ESTATE **PURCHASE CONTRACT**

Page 1 of 9

Document updated: May 2005



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	BUTER: BETAN BUFFOGGIS . ST	dy Burroughs	
2	SELLER: LANDMARC CAPITAL & I	nvestment	or as identified in section 9c.
3	Buyer agrees to buy and Seller agrees to	o sell the real property with all improvement	
7	Legal Description: Cecil Davis Addi	tion Unit No 3 Bir 10 Lot 13	
		Drive paid as outlined below	
	A AAA AA Famest mone	wavidenced by Der.Ck.Gspos	ited upon acceptance
10).\$ 33,500.00 to be pa	id by cash at C.O.E.	
11	1. \$		
	2.		
1	4. office. Buyer and Seller shall composite the state of	on the next day that both are open for busine	855.
1	9. payment, additional deposits or Buyer's Cl 0. to Escrow Company, in a sufficient amour	nt and in sufficient time to allow COE to occ	ur on COE Date.
2 2	Possession: Seller shall deliver possess system/alarms, and all common area Broker(s) recommend that the parties regarding the risks of pre-possession or pre-possession.	seek appropriate counsel from insurance post-possession of the Premises.	, legal, tax, and accounting professiona
2	.5. Addends Incorporated: ☐ Assumptio .6. ☐ H.O.A. ☑ Lead-Based Paint Disclosu .7. ☐ Other:	The Madinaria Ciacae Don are trans	
2	28. Fixtures and Personal Property: Seller 29. specified herein, shall be included in this	\$316' illoindillid ille loinmeiñ.	
	30, • free-standing range/oven 31. • built-in appliances 32. • light fixtures 33. • ceiling fans 34. • towel, curtain and drapery rods	Tush-mounted speakers attached fireplace equipment window and door screens, sun screens atorm windows and doors shutters and awnings	 outdoor landscaping, fountains, and lighties water-misting systems solar systems pellet, wood-burning or gas-log stovers timers



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sandy Burrough

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Exhibit 2

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<initials

SELLER

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103. at Buyer's own additional expense.

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- 82. Changes: Buyer shall immediately notify Seller of any changes in the loan program, financing terms, or lender described in the 83. LSR and shall only make any such changes without the prior written consent of Seller if such changes do not adversely affect 84. Buyer's ability to obtain loan approval without conditions, increase Seller's closing costs, or delay COE.
- 2k. 85. FHA Notice (FHA Buyer Initials Required): HUD does not warrant the condition of the property. By initialing below, Buyer acknowl-88. edges receipt of Form HUD-92584-CN, "For Your Protection: Get a Home Inspection." Buyer further acknowledges that such 87. form was signed at or before the Contract date. Signed HUD-92564-CN is attached and made a part of this Purchase Contract.

(FHA BUYER'S INITIALS REQUIRED) 3. TITLE AND ESCROW 3a. 89. Escrow: This Contract shall be used as escrow instructions. The Escrow Company employed by the parties to carry out the 90, terms of this Contract shall be: (928) 753-6300 PRONEFAX Pioneer 92. Title and Vesting: Buyer will take title as determined before COE. Taking title may have significant legal, estate planning and tax 93. consequences. Buyer should obtain legal and tax advice. 3c. 94. Title Commitment and Title Insurance: Escrow Company is hereby instructed to obtain and deliver to Buyer and Seller 95. directly, addressed pursuant to 8t and 9c or as otherwise provided, a Commitment for Title Insurance together with 96. complete and legible copies of all documents that will remain as exceptions to Buyer's policy of Title Insurance ("Title 97. Commitment"), including but not limited to Conditions, Covenants and Restrictions ("CC&Rs"); deed restrictions; and 98. easements. Buyer shall have five (5) days after receipt of the Title Commitment and after receipt of notice of any 99. subsequent exceptions to provide notice to Seller of any Items disapproved. Seller shall convey title by general warranty 100, deed, Buyer shall be provided at Seller's expense an American Land Title Association ("ALTA") Homeowner's Title 101. Insurance Policy, or If not available, an ALTA Residential Title Insurance Policy ("Piain Language"/"1-4 units") or, if not

3d. 104. Additional instructions: (I) Excrow Company shall promptly furnish notice of pending sale that contains the name and 105. address of the Buyer to any homeowner's association in which the Premises is located. (ii) If the Escrow Company is 108, also acting as the title agency but is not the title insurer issuing the title insurence policy, Escrow Company shall deliver 107, to the Buyer and Seller, upon deposit of funds, a closing protection letter from the title insurer indemnifying the Buyer 108, and Seller for any losses due to fraudulent acts or breach of escrow instructions by the Escrow Company. (iii) All 109, documents necessary to close this transaction shall be executed promptly by Seller and Buyer in the standard form used 110, by Escrow Company. Escrow Company shall modify such documents to the extent necessary to be consistent with this 111. Contract. (iv) Escrow Company fees, unless otherwise stated herein, shall be allocated equally between Seller and 112. Buyer. (v) Escrow Company shall send to all parties and Broker(s) copies of all notices and communications directed to 113. Seller, Buyer and Broker(s). (vi) Escrow Company shall provide Broker(s) access to escrowed materials and information 114. regarding the escrow. (vii) If an Affidavit of Disclosure is provided, Escrow Company shall record the Affidavit at COE.

102. available, a Standard Owner's Title insurance Policy, showing title vested in Buyer, Buyer may acquire extended coverage

- 3e. 115. Tax Prorations: Real property taxes payable by the Seller shall be prorated to COE based upon the latest tax information available.
- 3f. 116. Release of Earnest Money; In the event of a dispute between Buyer and Seller regarding any Earnest Money deposited with 117. Escrow Company, Buyer and Seller authorize Escrow Company to release Earnest Money pursuant to the terms and conditions 118, of this Contract in its sole and absolute discretion. Buyer and Selier agree to hold harmless and indemnify Escrew Company 119, against any claim, action or lawsuit of any kind, and from any loss, judgment, or expense, including costs and attorney fees, 120, arising from or relating in any way to the release of Earnest Money.
- 3g. 121. Prorations of Assessments and Fees: All assessments and fees that are not a lien as of the COE, including homeowner's 122, association fees, rents, irrigation fees, and, if assumed, insurance premiums, interest on assessments, interest on encumbrances, 123. and service contracts, shall be prorated as of COE or Other
- 3h. 124. Assessment Liens: The amount of any assessment, other than homeowner's association assessments, that is a lien as of the 125. COE, shall be 🗵 paid in full by Seller 📋 prorated and assumed by Buyer. Any assessment that becomes a lien after COE is 126. the Buyer's responsibility.
- 31. 127. IRS and FIRPTA Reporting: Seller agrees to comply with IRS reporting requirements. If applicable, Seller agrees to complete, 128. sign, and deliver to Escrow Company a cartificate indicating whether Seller is a foreign person or a non-resident alien pursuant to 129. the Foreign Investment in Real Property Tax Act ("FIRPTA"). Buyer and Seller acknowledge that if the Seller is a foreign person,

130, the Buyer must withhold a tax equal to 10% of the purchase price, unless an exemption applies.

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4. DISCLOSURES

- 4a. 131. Seller Property Disclosure Statement ("SPDS"): Seller shall deliver a completed AAR SPDS form to the Buyer within five 132. (5) days after Contract acceptance. Buyer shall provide notice of any SPDS items disapproved within the inspection Period or 133. five (5) days after receipt of the SPDS, whichever is later.
- 4b. 134. Insurance Claims History: Seller shall deliver to Buyer a written five-year Insurance claims history regarding Premises (or a 135, claims history for the tangth of time Seller has owned the Premises if less than five years) from Seller's insurance company or 138, an insurance support organization or consumer reporting agency, or if unavailable from these sources, from Seller, within five 137. (5) days after Contract acceptance. (Seller may obscure any reference to date of birth or social security number from the 138, document). Buyer shall provide notice of any items disapproved within the inspection Period or five (5) days after receipt of the 139, claims history, whichever is later.
- 4c. 140. Lead-Based Paint Disclosure: If the Premises were built prior to 1978, the Seller shall: (i) notify the Buyer of any known 141. lead-based paint ("LBP") or LBP hazards in the Premises; (ii) provide the Buyer with any LBP risk assessments or inspections 142. of the Premises in the Seller's possession; (iii) provide the Buyer with the Disclosure of Information on Lead-based Paint and 143. Lead-based Paint Hazards, and any report, records, pamphlets, and/or other materials referenced therein, including the 144. pamphlet "Protect Your Family from Lead in Your Home" (collectively "LBP Information"). Buyer shall return a signed copy of 145. the Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards to Seller prior to COE.
 - 146. EXLBP Information was provided prior to Contract acceptance and Buyer acknowledges the opportunity to conduct LBP risk 147. assessments or inspections during Inspection Period.
 - 148. Seller shall provide LBP Information within five (5) days after Contract acceptance. Buyer may within ten (10) days or 149.

 days after receipt of the LBP Information conduct or obtain a risk assessment or inspection of the Premises 150. for the presence of LBP or LBP hazards ("Assessment Period"). Buyer may within five (5) days after expiration of the Assessment Period cancel this Contract.
 - 152. If Premises were constructed prior to 1978, (BUYER'S INITIALS REQUIRED)

 153. If Premises were constructed in 1978 or later, (BUYER'S INITIALS REQUIRED)

 BUYER

 BUYER

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- 4d. 154. Affidavit of Disclosure: If the Premises is located in an unincorporated area of the county, and five or fewer parcels of 155. property other than subdivided property are being transferred, the Seller shall deliver a completed Affidavit of Disclosure in 156, the form required by law to the Buyer within five (5) days after Contract acceptance. Buyer shall provide notice of any 157. Affidavit of Disclosure items disapproved within the Inspection Period or five (5) days after receipt of the Affidavit of 158. Disclosure, whichever is later.
- 4e. 159. Changes During Escrow: Setter shall immediately notify Buyer of any changes in the Premises or disclosures made herein, in 180. the SPDS, or otherwise. Such notice shall be considered an update of the SPDS. Unless Setter is already obligated by Section 181. 5s, or otherwise by this Contract or any amendments hereto, to correct or repeir the changed item disclosed, Buyer shall be 162, allowed five (5) days after delivery of such notice to provide notice of disapproval to Setter.

5. WARRANTIES

- 5a. 163. Seller Warranties: Seller warrants and shall maintain and repair the Premises so that, at the earlier of possession or COE: (i) all 164. heating, cooling, mechanical, plumbing, and electrical systems (including swimming pool and/or spa, motors, filter systems, 165. cleaning systems, and heaters, if any), free-standing range/oven, and built-in appliances will be in working condition; (ii) all other 166, agreed upon repairs and corrections will be completed pursuant to Section 6j; (iii) the Premises, including all additional existing 167. personal property included in the sale, will be in substantially the same condition as on the data of Contract acceptance; and (iv) 168, all personal property not included in the sale and all debris will be removed from the Premises.
- 5b. 169. Warranties that Survive Closing: Seller warrants that Seller has disclosed to Buyer and Broker(s) all material latent defects and 170, any information concerning the Premises known to Seller, excluding opinions of value, which materially and adversely affect the 171, consideration to be paid by Buyer. Prior to the COE, Seller warrants that payment in full will have been made for all labor, 172, professional services, materials, machinery, fodures, or tools furnished within the 150 days immediately preceding the COE in 173, connection with the construction, alteration, or repair of any structure on or improvement to the Premises. Seller warrants that the 174, information regarding connection to a sewer system or on-site wastewater treatment facility (conventional septic or alternative) is 175, correct to the best of Seller's knowledge.



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5c.	177. 178. 179.	Buyer Warranties: Buyer warrants that Buyer has disclosed to Seller any information that may materially and adversely affect the Buyer's ability to close ascrow or complete the obligations of this Contract. At the earlier of possession of the Premises or COE, Buyer warrants to Seller that Buyer has conducted all desired independent inspections and investigations and accepts the Premises. Buyer warrants that Buyer is not relying on any verbal representations concerning the Premises except disclosed as follows:
	101.	
		6. DUE DILIGENCE
6a.	183. 184. 185. 186. 187. 188. 189. 190. 191. 192. 193.	inspection Period; Buyer's Inspection Period shall be ten (10) days or acceptance. During the Inspection Period, Buyer, at Buyer's expense, shall (f) conduct all desired physical, environmental, and other types of inspections and investigations to determine the value and condition of the Premises; (ii) make inquiries and consult government agencies, lenders, insurance agents, architects, and other appropriate persons and entities concerning the suitability of the Premises and the surrounding area; (iii) investigate applicable building, zonling, fire, health, and safety codes to determine any potential hazards, violations or defects in the Premises; and (iv) verify any material multiple listing service ("MLS") information. If the presence of sex offenders in the vicinity or the occurrence of a disease, natural death, suicide, homicide or other crime on or in the vicinity is a material matter to the Buyer, it must be investigated by the Buyer during the inspection Period. Buyer shall keep the Premises free and clear of liens, shall indemnify and hold Seller harmless from all liability, claims, demands, damages, and costs, and shall repair all demages arising from the inspections. Buyer shall provide. Seller and Broker(s) upon receipt, at no coet, copies of all inspection reports concerning the Premises obtained by Buyer. Buyer is advised to consult the Arizona Department of Real Estate Buyer Advisory provided by AAR to assist in Buyer's due diligence inspections and investigations.
6b.	196	. Square footage: Buyer is aware that any reference to the square footage of the premises, both . The real property (land) and improvements thereon, is approximate. If square footage is a . Material matter to the buyer, it must be investigated during the inspection period.
6c.	199 200 201	. Wood-Destroying Organism or insect inspection: IF CURRENT OR PAST WOOD-DESTROYING ORGANISMS OR . INSECTS (SUCH AS TERMITES) ARE A MATERIAL MATTER TO THE BUYER, THESE ISSUES MUST BE INVESTIGATED . DURING THE INSPECTION PERIOD. The Buyer shall order and pay for all wood-destroying organism or insect inspections . performed during the Inspection Period. If the lender requires an updated Wood-Destroying Organism or Insect Inspection Report . prior to COE, it will be performed at Buyer's expense.
6d	204 205	. Flood Hazard: Flood hazard designations or the cost of flood hazard insurance shall be determined by Buyer during the . Inspection Period. If the Premises are situated in an erea identified as having any special flood hazards by any governmental , entity, the lender may require the purchase of flood hazard insurance. Special flood hazards may also affect the ability to , encumber or improve the Premises.
5e	208 209	. Insurance: IF HOMEOWNER'S INSURANCE IS A MATERIAL MATTER TO THE BUYER, BUYER SHALL APPLY FOR AND DOBTAIN WRITTEN CONFIRMATION OF THE AVAILABILITY AND COST OF HOMEOWNER'S INSURANCE FOR THE PREMISES FROM BUYER'S INSURANCE COMPANY DURING THE INSPECTION PERIOD. Buyer understands that any homeowner's, fire, casualty, or other insurance desired by Buyer or required by lender should be in place at COE.
6 f.	211 212	. Sewer or On-site Wastewater Treatment System: The Premises are connected to a: . ☑ sewer system; ☐ septic system; ☐ atternative system.
	214	I. IF A SEWER CONNECTION IS A MATERIAL MATTER TO THE BUYER, IT MUST BE INVESTIGATED DURING THE INSPECTION PERIOD. If the Premises are served by a septic or alternative system, the AAR On-site Wastewater Treatment is Facility Addendum is incorporated herein by reference. (BUYER'S INITIALS REQUIRED)
69	218 219	7. Swimming Pool Barrier Regulations: During the inspection Period, Buyer agrees to investigate all applicable state county, and it municipal Swimming Pool barrier regulations and agrees to comply with and pay all costs of compliance with said regulations in prior to occupying the Premises, unless otherwise agreed in writing. If the Premises contains a Swimming Pool, Buyer acknowledges receipt of the Arizona Department of Health Services approved private pool safety notice.

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Page 5 of 9

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221.

(BUYER'S INITIALS REQUIRED)

sandy Burrough

1	Resid	iential Resale Real Estate Purchase Contract >>
6h.	223. 9 224. 9 225. 9 226. 9 227	BUYER ACKNOWLEDGMENT: BUYER RECOGNIZES, ACKNOWLEDGES, AND AGREES THAT BROKER(S) ARE NOT QUALIFIED, NOR LICENSED, TO CONDUCT DUE DILIGENCE WITH RESPECT TO THE PREMISES OR THE SURROUNDING AREA. BUYER IS INSTRUCTED TO CONSULT WITH QUALIFIED LICENSED PROFESSIONALS TO ASSIST IN BUYER'S DUE DILIGENCE EFFORTS. BECAUSE CONDUCTING DUE DILIGENCE WITH RESPECT TO THE PREMISES AND THE SURROUNDING AREA IS BEYOND THE SCOPE OF THE BROKER'S EXPERTISE AND LICENSING, BUYER EXPRESSLY RELEASES AND HOLDS HARMLESS BROKER(S) FROM LIABILITY FOR ANY DEFECTS OR CONDITIONS THAT COULD HAVE BEEN DISCOVERED BY INSPECTION OR INVESTIGATION.
	229.	(BUYER'S INITIALS REQUIRED)
6i.	231. 232.	Inspection Period Notice: Prior to expiration of the Inspection Period, Buyer shall deliver to Seller a signed notice of any items disapproved. AAR's Buyer's Inspection Notice and Seller's Response form is available for this purpose. Buyer shall conduct all desired inspections and investigations prior to delivering such notice to Seller and all Inspection Period items disapproved shall be provided in a single notice.
6j.	235. 238. 237. 238. 239. 240. 241. 242. 243. 244. 245. 246. 247. 248.	Buyer Disapproval: If Buyer, in Buyer's sole discretion, disapproves of items as allowed herein, Buyer shall deliver to Seller notice of the items disapproved and state in the notice that Buyer elects to either: (1) immediately cancel this Contract and all Earnest Money shall be released to Buyer, or (2) provide the Seller an opportunity to correct the items disapproved, in which case: (a) Seller shall respond in writing within five (5) days or days after delivery to Seller of Buyer's notice of items disapproved. Seller's failure to respond to Buyer in writing within the specified time period shall conclusively be deemed Seller's refusal to correct any of the items disapproved. (b) If Seller agrees in writing to correct items disapproved, Seller shall correct the items, complete any repairs in a workmantike manner and deliver any paid receipts evidencing the corrections and repairs to Buyer three (3) days or days prior to COE Dats. (c) If Seller is unwriting or unable to correct any of the items disapproved, Buyer may cancel this Contract within five (5) days after delivery of Seller's response or after expiration of the time for Seller's response, whichever occurs first, and all Earnest Money shall be released to Buyer. If Buyer does not cancel this Contract within the five (5) days as provided, Buyer shall close escrow without correction of those items that Seller has not agreed in writing to correct.
	250. 251. 252.	VERBAL DISCUSSIONS WILL NOT EXTEND THESE TIME PERIODS. Only a written agreement signed by both parties will extend response times or cancellation rights. BUYER'S FAILURE TO GIVE NOTICE OF DISAPPROVAL OF ITEMS OR CANCELLATION OF THIS CONTRACT WITHIN THE SPECIFIED TIME PERIOD SHALL CONCLUSIVELY BE DEEMED BUYER'S ELECTION TO PROCEED WITH THE TRANSACTION WITHOUT CORRECTION OF ANY DISAPPROVED ITEMS.
6k,	255.	Notice of Non-Working Warranted Items; Buyer shall provide Seller with notice of any non-working warranted item(s) of which Buyer becomes aware during the inspection Period or the Seller warranty for that item(s) shall be waived. Delivery of such notice shall not affect Seller's obligation to maintain or repair the warranted item(s).
61.	258.	Home Warranty Plan: Buyer and Seller are advised to investigate the various home warranty plans available for purchase. The parties acknowledge that different home warranty plans have different coverage options, exclusions, limitations, service fees and most plans exclude pre-existing conditions.
	260.	☐ A Home Warranty Plan will be ordered by ☐ Buyer or ☐ Seller with the following optional coverage
	261.	, to be issued by at a cost not to exceed
	262.	
	263.	Buyer declines the purchase of a Home Warranty Plan.
6лт	1. 264. 265. 266.	Walkthrough(s): Seller grants Buyer and Buyer's inspector(s) reasonable access to conduct walkthrough(s) of the Premises for the purpose of satisfying Buyer that any corrections or repairs agreed to by the Seller have been completed, warranted items are in working condition and that the Premises is in substantially the same condition as of the date of Contract acceptance. If Buyer does not conduct such walkthrough(s), Buyer releases Seller and Broker(s) from liability for any defects that could have been discovered.
6n	269.	Seller's Responsibility Regarding Inspections and Walkthrough(s): Seller shall make the Premises available for all Inspections and walkthrough(s) upon reasonable notice by Buyer. Seller shall, at Seller's expense, have all utilities on, including any propene, until COE to enable Buyer to conduct these inspections and walkthrough(s).
3	À.	Residential Resale Real Estate Purchase Contract • Updated: May 2005 Copyright © 2005 Arizona Association of REALTORSO. All rights reserved.
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7. REMEDIES

- 7a. 271. Cure Period: A party shall have an opportunity to cure a potential breach of this Contract. If a party fails to comply with any 272. provision of this Contract, the other party shall deliver a notice to the non-complying party specifying the non-compliance. If the 273, non-compliance is not cured within three (3) days after delivery of such notice ("Cure Period"), the failure to comply shall become 274, a breach of Contract.
- 7b. 275. Breach: In the event of a breach of Contract, the non-breaching party may cancel this Contract and/or proceed against the 276, breaching party in any claim or remedy that the non-breaching party may have in law or equity, subject to the Alternative Dispute 277. Resolution obligations set forth herein. In the case of the Seller, because it would be difficult to fix actual damages in the event of 278. Buyer's breach, the Earnest Money may be deemed a reasonable estimate of damages and Seller may, at Seller's option, accept 279, the Earnest Money as Seller's sole right to damages; and in the event of Buyer's breach arising from Buyer's failure to deliver the 280. notice required by Section 2a, or Buyer's insbility to obtain toan approval due to the waiver of the appraisal contingency pursuant 281, to Section 2c, Seller shall exercise this option and accept the Earnest Money as Seller's sole right to damages. An unfulfilled 282, contingency is not a breach of Contract.
- 7c. 283. Alternative Dispute Resolution ("ADR"): Buyer and Seller agree to mediate any dispute or claim arising out of or relating to 284, this Contract in accordance with the REALTORS® Dispute Resolution System, or as otherwise agreed. All mediation costs shall 285, be paid equally by the parties. In the event that mediation does not resolve all disputes or claims, the unresolved disputes or 288, claims shall be submitted for binding erbitration. In such event, the parties shall agree upon an arbitrator and cooperate in the 287. scheduling of an arbitration hearing. If the parties are unable to agree on an arbitrator, the dispute shall be submitted to the 288. American Arbitration Association ("AAA") in accordance with the AAA Arbitration Rules for the Real Estate Industry. The 289, decision of the arbitrator shall be final and nonappealable. Judgment on the award rendered by the arbitrator may be entered in 290, any court of competent jurisdiction. Notwithstanding the foregoing, either party may opt out of binding arbitration within thirty 291. (30) days after the conclusion of the mediation conference by notice to the other and in such event either party shall have the 292, right to resort to court action.
- 7d. 293. Exclusions from ADR: The following matters are excluded from the requirement for ADR hereunder: (i) any action brought in 294, the Small Claims Division of an Arizona Justice Court (up to \$2,500) so long as the matter is not thereafter transferred or 295. removed from the small claims division; (ii) judicial or nonjudicial foreclosure or other action or proceeding to enforce a deed of 298, trust, mortgage, or agreement for safe; (iii) an unlawful entry or detainer action; (iv) the filling or enforcement of a mechanic's 297. lien; or (v) any matter that is within the jurisdiction of a probets court. Further, the filing of a judicial action to enable the 298. recording of a notice of pending action ("lis pendens"), or order of attachment, receivership, injunction, or other provisional 299, remedies shall not constitute a waiver of the obligation to submit the claim to ADR, nor shall such action constitute a breach of 300, the duty to mediate or arbitrate.
- 7e. 301. Attorney Fees and Costs: The prevailing party in any dispute or claim between Buyer and Seller arising out of or relating to this 302. Contract shall be awarded their reasonable attorney fees and costs. Costs shall include, without limitation, attorney fees, expert 303. witness fees, fees paid to investigators, and arbitration costs.

30	Buyer and Saller to split customary title and closing for Termite Inspection to be paid for by Seller.	
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Ω	Residential Resale Real Estate Purchase Contract - Updated: May 2005	» / / / / · · · ·

Page 7 of 9 sandy Burrough ed with ZipForm® by zipLogis: 18070 Filteen Mile Road, Fraser, Mizhigan 48026 <u>www.ziol.ogis.co</u>g

Residential Resale Real Estate Purchase Contract	٠ >		1	3		:	١	١	١																																																,			l	Į	ĺ	1	,			ĺ	(h	i	į	ĺ	7	ľ	į	į	ĺ	1	d	ì	1	Ċ	ĺ	ď	ì	2	ć	í	ì	,		ľ	ĺ	•	i	Ì	i	í	þ		3	Ų	ì	ì	ı	í	ı	k	١	1	ŀ	ĺ	١	c	ď	١	í	ľ	U	ı	ì	١	2	P	F	ı		þ	•	9		Ė	í	b	ì	ĥ	f	1	í	ľ	١	٠		í	í	ž
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- 8b. 316. Risk of Loss: If there is any loss or damage to the Premises between the date of Contract acceptance and COE or possession,
 - 317, whichever is earlier, by reason of fire, vandalism, flood, earthquake, or act of God, the risk of loss shall be on the Seller, provided,
 - 318, however, that if the cost of repairing such loss or damage would exceed ten percent (10%) of the purchase price, either Seller or
 - 319. Buyer may elect to cancel the Contract.
- 320. Permission: Buyer and Seller grant Broker(s) permission to advise the public of this Contract.
- 8d. 321. Arizona Law: This Contract shall be governed by Arizona law and jurisdiction is exclusively conferred on the State of Arizona.
- Se. 322. Time is of the Essence: The parties acknowledge that time is of the essence in the performance of the obligations 323. described herein.
- 8f. 324. Compensation: Seller and Buyer acknowledge that Broker(s) shall be compensated for services rendered as previously agreed by
 - 325, separate written agreement(s), which shall be delivered by Broker(s) to Escrow Company for payment at COE, if not previously paid.
 - 328. If Seller is obligated to pay Broker(s), this Contract shall constitute an irrevocable assignment of Seller's proceeds at COE. If Buyer is
 - 327. obligated to pay Broker(s), payment shall be collected from Buyer as a condition of COE. COMMISSIONS PAYABLE FOR THE 328. SALE, LEASING, OR MANAGEMENT OF PROPERTY ARE NOT SET BY ANY BOARD OR ASSOCIATION OF REALTORSE, OR

 - 329, MULTIPLE LISTING SERVICE, OR IN ANY MANNER OTHER THAN BETWEEN THE BROKER AND CLIENT.
- 8g. 330. Copies and Counterparts: A fully executed facsimile or electronic copy of the Contract shall be treated as an original Contract. This Contract
 - 331, and any other documents required by this Contract may be executed by facsimile or other electronic means and in any number of
 - 332. counterparts, which shall become effective upon delivery as provided for herein, except that the Leed-Based Paint Disclosure Statement may 333, not be signed in counterpart. All counterparts shall be deemed to constitute one instrument, and each counterpart shall be deemed an original.
- 8h., 334. Days: All references to days in this Contract shall be construed as calendar days and a day shall begin at 12:00 a.m. and end at 11:59 p.m.
- 81, 335. Calculating Time Periods: In computing any time period prescribed or allowed by this Contract, the day of the act or event from 338, which the time period begins to run is not included and the last day of the time period is included. Contract acceptance occurs on
 - 337, the date that the signed Contract (and any incorporated counter offer) is delivered to and received by the appropriate Broker. Acts
 - 338, that must be performed three days prior to the COE Date must be performed three full days prior (i.e., if COE Date is Friday the
 - 339, act must be performed by 11:59 p.m. on Monday).
- 8], 340. Entire Agreement: This Contract, and any addenda and attachments, shall constitute the entire agreement between Seller and 341, Buyer, shall supersede any other written or oral agreements between Seller and Buyer and can be modified only by a writing
 - 342, signed by Seller and Buyer. The failure to initial any page of this Contract shall not affect the validity or terms of this Contract.
- 8k. 343. Subsequent Offers: Buyer acknowledges that Seller has the right to accept subsequent offers until COE. Seller understands that 344, any subsequent offer accepted by the Seller must be a backup offer contingent on the cancellation of this Contract.
- 81. 345. Cancellation: A party who wishes to exercise the right of cancellation as allowed herein may cancel this Contract by delivering 346, notice stating the reason for cancellation to the other party or to the Escrow Company. Cancellation shall become effective
 - 347. immediately upon delivery of the cancellation notice.
- 8m. 348. Notice: Unless otherwise provided, delivery of all notices and documentation required or permitted hereunder shall be in writing 349, and deemed delivered and received when (i) hand-delivered, (ii) sent via facsimile transmission, (iii) sent via electronic mail, if 350. email addresses are provided herein, or (iv) sent by recognized overnight courier service, and addressed to Buyer as indicated in
 - 351. Section 8r, to Seller as indicated in Section 9a and to the Escrow Company indicated in Section 3a.
- 8n. 352. Earnest Money: Earnest Money is in the form of: X Personal Check Other:
 - 353. If applicable, Earnest Money has been received by Broker named in Section 8r and upon acceptance of this offer will be 354. deposited with: ☑ Escrow Company ☐ Broker's Trust Account
- 80. 355. Release of Broker(s): Seller and Buyer hereby expressly release, hold harmless and indemnify Broker(s) in this 356 transaction from any and all liability and responsibility regarding financing, the condition, square footage, lot lines, 357. boundarise, value, rent rolls, environmental problems, sanitation systems, roof, wood infeatation, building codes,
 - 358. governmental regulations, insurance or any other matter relating to the value or condition of the Premises.

364, this date and time, this offer shall be deemed withdrawn and the Buyer's Earnest Money shall be returned.

(BUYER'S INITIALS REQUIRED) 359. 8p. 380. Terms of Acceptance: This offer will become a binding Contract when acceptance is signed by Seller and a 361, signed copy delivered in person, by mail, facsimile or electronically, and received by Broker named in Section 8r □ a.m. 🗷 p.m., Mountain Standard Time. Buyer 362. by September 3 , 2010 at 5 a.m. In a.m. In a.m. In a signed acceptance is received by september 3 signed acceptance. If no signed acceptance is received by

8q. 365. THIS CONTRACT CONTAINS NINE PAGES EXCLUSIVE OF ANY ADDENDA AND ATTACHMENTS. PLEASE ENSURE THAT 366, YOU HAVE RECEIVED AND READ ALL NINE PAGES OF THIS OFFER AS WELL AS ANY ADDENDA AND ATTACHMENTS.

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	identiai Resale Resi Estate Purchase Cont	rect >>			Page 9 of 1
. 367	, Broker on behalf of Buyer:				
368	Kris Stokes-Rads	GENT COOF	Realty Executives-Mo	have	FIRM CODE
369	. 2404 Stockton Hill Road		Jacksonville	AZ SIAIE	864
370	. (928) 718-1200 (928) 753-3697	DIGE 83	soldbuykristoitli		SIP CODE
					
372	. Agency Confirmation: The Broker named in S the Buyer;the Seller; orboth the Bu	yer and Seller			
373	 The undersigned agree to purchase the Preno, a copy hereof including the Buyer Attachmen 	nises on the ten	me and conditions herein state	d and acknowle	edge receipt (
			- Xun alu / D	100	
375	BUVER'S STORATORE	08/31/2010	BUYERS BIGNATURE	T)	08/31/201 MoxXX
376	Brian Burroughs 1710 White Cliffs ADDRESS		1710 White Cliffs	V (
371	Kingman AZ 86401 CITY, SYATE, ZP CODE		CITY, STATE, ZIP CODE		
	9. SELLER ACCEPTANCE				
. 37!	3. SELLER ACCEPTANCE 3. Broker on behalf of Seller:	M			
000		AGENT CODE	PRINT FRM NAME		FIRM CODE
380)FPSI AL	XORESS.		STATE	ZP C00€
38	TELEPHONE FAX		EAAL -		
38: 38:	2. Agency Confirmation: The Broker named in S 3the Seller, orboth the Buyer and Seller 4. The undersigned agree to sell the Premis	es on the term	s and conditions herein state	od, acknowledg	e receipt of
389	5. copy hereof and grant permission to Broker				
386 38			er, the provisions of the Counter (
38	B. CHILLIAN CO.	7/1/2	O/O		MOZOXZ
38	9 LANGARO CAPITAL 6 THE STMENT)	SELLERS NAME PRINTED		
		F	BELLEN'S NAME PRINTED		
38	D. PO BOX 14050		ADDRESS		
	1. Scottadale, AZ 85267		CITY, STATE, ZIP CODE		
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		MONTH	CITY, STATE, ZIP CODE	- REII-WA	NITA(S)
39		монтн		(SELLER'S	NITIALS)
39		монтн		(SELLERS	NITIALS)
39	2. OFFER REJECTED BY SELLER:			(SELLERS	
39	2. OFFER REJECTED BY SELLER: For Broker Use Only:		DAY YEAR		NITIALS)
39	2. OFFER REJECTED BY SELLER: For Broker Use Only:		DAY YEAR		
39	2. OFFER REJECTED BY SELLER: For Broker Use Only:		DAY YEAR		

Realty Executives/Mohave

DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS (SALES)

Detabou Inemicos



The pre-printed portion of this form has been dwifted by the Arizona Association of REALTORSEA. Any change in the pre-printed language of this ferm auust be made in a prominent manner. In representations are made as to the legal validity, altequancy and/or effects of any provision, including tax consequences thereof. If you dealer legal, tax or other prefessional advice, please consult you storney, tax advisor or professional consultant.





I. Premises Address:		E AVE, KINGMAN, AZ 86401	
notified that such property poisoning. Lead polsoning intelligence quotient. The seller of any interest is assessments or inspection inspection for possible lead	r may present exposure to lead from tead ag in young children may produce per svioral problems, and impaired memory n residential real property is required to pro is in the selfer's possession and to notify -based paint or lead-based paint hazards is	•	veloping lead ties, reduced nant women ards from risk
1. SELLER'S DISC	LOSURE (Seller must complete and in	nitial sections a, b and c below)	
Seller is aware in this sale. (Exp	NOW SELLER HAS NO KN	point hazards are present in the residence(s) and/or buildin	
2. 2 Selier has no I 3. in this sele. 4.	knowledge of any lead-based paint and/o	r leed-based paint hazards in the readings (s) and buildin	
5. (b) Records and reports av	railable to the selfer (check either 1 or 2 belo	w):	SELLER
7. the residence(s)	and building(s) included in the sale. (List do		
8. 2. 20 Selier has no r 9. included in this s	eports or records relating to lead-based p	paint and/or lead-based paint hazards in the residence(s) as	nd building(a)
o. / Viciologo in this s	HEAD.	(SELLER'S INITIALS REQUIRED	BELLER
 with regerd to the transact sold, as well as the exister further acknowledges that lead-based paint, lead-base 	tion contemplated by this disclosure any ki nos of any reports or records relating to less this disclosure accurately reflects the entire	ate agent(s) to whom the seller directly or indirectly is to pay nown leed-based paint or lead-based paint hazards in the pid-based paint or lead-based paint hazards in the pid-based paint or lead-based paint hazards in the premises to by of the information provided by the seller to the agent(s) resessment or inspection reports and records.	compensation remises to be be sold. Setter
5 .		(SELLER'S INITIALS REQUIRED)	00
2. BUYER'S ACKN	OWLEDGMENT (Buyer must come	iete and initial sections a, b and c betow)	SELLER
		opies of the reports, records, or other materials listed above, if	
5.		(BUYER'S INITIALS REQUIRED)	BUYER
	pamphlet Protect Your Family From Lead in	Your Home.	BUTER
) .		(BUYER'S INITIALS REQUIRED)	
 presence of lead Waived the of 	0-day opportunity (or mutually agreed 3-based paint and/or lead-based paint hazart opportunity to conduct a risk assessr	da; or	BUYER Stion for the paint and/or
5. lead-based paint 3.	! hazards.	(BUYER'S INITIALS REQUIRED)	
agent with regard to the t	transaction contemplated in this disclosu		-
 Reduction Act of 1992 by th 	s appear below has (have) ensured the so se seller's use and completion of this disclos-		Paint Hazard
) .		(AGENT'S INITIALS REQUIRED)	
Certification of Accuracy contines may be best of	y: By signing below each signatory act his or Absolution provide the information provide	LISTEM AGENT COOP knowledges that he or she has reviewed the above info ad by the signatury is true and accurate.	PERATING AGENT PITTIRIDON, BIND
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Disclosure of information on Land-Based seley timesrives/Molane 2404 Stocksos Hill I		eary 2009 - Copyright & 2009 Arigona Association of REALTORS®, All rights reserved. Places 928.753 1200 Fee: 928.753 3497	Le?

Realty Executives Mohave

CONSENT TO LIMITED REPRESENTATION ("CONSENT")

BROKER REPRESENTS BOTH SELLER AND BUYER OR BOTH LANDLORD AND TENANT

Document updated: December 2002



ARIZONA REALTORS

The pro-printed portion of this form has been drafted by the Arizona Association of REALTONS&.

Any change in the pro-printed language of this form must be made in a prominent seasoe.

No representations are made as to the legal validity, adequatey and/or effects of any provision, including tax consequences thereof. If you desire legal, tax or other professional advice, please





SeleviLandbord ("Selev") 2519 1/11/24 Are - Kingman - AE 95401 Firm Name (Broker): Consent: Buyer and Seler consent that Broker, acting through the Licensee(s) named below, will represent both parties in the transaction of the Licensees: [NAME] Two Licensees: [NAME] Two Licensees: [NAME] Tyour Licensees: [NAME] Duties and Limitations: The Broker now represents both Buyer and Seller and both parties understand that neither Broker nor Broker Licensee(s) can represent the interests of one party to the exclusion or detriment of the other party. The parties understand and furth consent to the following: a) The Licensee or each Licensee represents both the Buyer and the Seller with limitations of the duties owed to the Buyer and the Seller with limitations of the duties owed to the Buyer and the Seller with limitations of the duties owed to the Buyer and the Seller with limitations of the duties owed to the Buyer and the Seller with limitations of the duties owed to the Buyer and the Seller with limitations of the duties owed to the Buyer and the Seller with limitations of the duties owed to the Buyer and the Seller with limitations of the duties owed to the Buyer and the Seller with limitations of the duties owed to the Buyer and the Seller with limitations of the duties owed to the Buyer and the Seller will accept a price or terms other than seller will be conflicts in the duties of loyally, obedience, disciouse and confidentially. Disclosure of confidentially information may be made only with written submission. This collections are confidentially and adversely affect the consideration be paid by any party to the transaction to disciouse all known facts which materially and adversely affect the consideration be and the party to the transaction to disciouse the party to the transaction to the seller will be party to the seller and Buyer duties to disease. The party to the transaction of the duties. T	W	SOLUTIONS, INSALTONOSSICCIEM	consult your attorney, tex advisor or professions	consultant.		
Socience Property: Consent: Buyer and Seler consent that Broker, acting through the Licensee(e) named below, will represent both parties in the transaction One Licensee:		Buyer/Tenant ("Buyer"):	Brian Bu	roughs . Sandy Burroug	фя	
Consent: Buyer and Seller consent that Broker, acting through the Licensee(s) named below, will represent both parties in the transaction One Licensees: (INAME) Two Licensees: (INAME) Two Licensees: (INAME) And (Stanst: (INAME) Duties and Limitations: The Broker now represents both Buyer and Seller and both paties understand that rether Broker now Robert Licensees(s) can represent the Inferensits of one party to the exclusion or destraint of the other party. The parties understand and furth consent to the following: a) The Licensee or sech Licensee represents both the Buyer and the Seller with limitations of the duties cred to the Buyer and the Seller with limitations of the duties cred to the Buyer and the Seller with limitations of the duties cred to the Buyer and the Seller with limitations of the duties cred to the Buyer and the Seller with limitations of the duties cred to the Buyer and the Seller with limitations of the duties cred to the Buyer and the Seller with limitations of the duties cred to the Buyer and the Seller with limitations of the duties cred to the Buyer and the Seller with limitations of the duties cred to the Buyer and the Seller with limitations of the duties cred to the Buyer and the Seller with limitations of the duties cred to the Buyer and the Seller with limitations of the duties cred to the Buyer and the Seller with limitations of the duties cred to the Buyer and the Seller with limitations of the duties cred to the Buyer and the Seller with limitations and control to the seller of the Consent of Iname with limitations and the Seller with limitations and control to the seller of the Consent does not relieve such Licensees(a) are not obligated at all times of the Licensees(a) and the AR.S. \$32-2169, Sellers, Lessons and Broker/Licensees(a) are not obligated at all times of the Licensees of Information to the Broker shall be paid pursuant to separate agreement(e). 3) Pursuant to AR.S. \$32-2169, Sellers, Lessons and Broker/Licensees(a) are not obligated at all times of the		Seller/Landlord ("Seller")		RC CAPITAL & INVESTMENT	<u> </u>	
Consent: Buyer and Seler consent that Bicker, acting through the Licensee(s) named below, will represent both parties in the transaction. The Licensees: (PMARE) Two Licensees: (PMARE) Two Licensees: (PMARE) and (PMARE) Tunde Glanat: (PMARE) Duties and Limitations: The Broker now represents both Buyer and Seller and both parties understand that neither Broker nor Broker Licensee(s) can represent the interests of one party to the exclusion or destriment of the other party. The parties understand and furth consent to the following: a) The Licensee or each Licensee represents both Buyer and the Seller with limitations of the duties owed to the Buyer and the Seller with limitations of the duties owed to the Buyer and the Seller with initiations of the duties owed to the Buyer and the Seller with initiations of the duties owed to the Buyer and the Seller with initiations of the duties owed to the Buyer and the Seller with initiations of the duties owed to the Buyer and the Seller with initiations of the duties owed to the Buyer and the Seller with initiations of the duties owed to the Buyer and the Seller with initiations of the duties owed to the Buyer and the Seller with initiations of the duties of lower, because the owner party that the Seller will accept a price or term other than offsred; (2) There will be conflicts in the duties of lower, because the owner confidentiality, Disclosure of confidentiality, Disclosure of confidentiality, Disclosure of confidentiality only to make only with written subministration. This does not releve each Licensee of any legal obligated to disclose that the Subject Properties to have seen the seen; (1) the seller of a natural death, suicide, homicide, or any crime cleasified as a felony; (2) evened or occupancy of real estates or (3) located in the vicinity of a sex offender. 3) Pursuant to A.R.S. \$32-2155, Seller, Lessons and Applications are passed to the Licensee(s) in this transaction does not releve the Buyer from the responsibility to protect their own Interes		Subject Property:	2519 Lillio	Ave. Kingman. AZ 8640	1	
One Licensees:		Firm Name ("Broker"):	Rosi	y Executives-Mohave		
One Licensees:	_					····
Two Licensees: Brick Brokes MAMES MA	•	· ·		censee(s) named below, will repl	resent both perties in	the transaction.
Two Licensees:) .	One Licensee:	(MANE)			
Duties and Limitations: The Brotor now represents both Buyer and Setter and both perties understand that neither Brotor now represents both Buyer and Setter and both perties understand that neither Brotor now represents both Buyer and Setter and both perties understand and furth consent to the following: a) The Licensee or each Licensee represents both the Buyer and the Setter with limitations of the duties owed to the Buyer and the Setter, such as: 1) The Licensee(s) will not, without written authorization, disclose to the other party that the Setter will accept a price or term other than stated in the listing or that the Buyer will accept a price or term other than other than stated in the listing or that the Buyer will accept a price or term other than offered; 2) There will be conflicts in the duties of loyalty, obedience, disclosure and confidentially. Disclosure of conflicts line in the duties of loyalty, obedience, disclosure and confidentially. Disclosure of conflicts in the duties of loyalty, obedience, disclosure and confidentially. Disclosure of conflicts line formation may be made only with written subnorization. This does not release each Licensee of any legal obligation to disclose all known facts which materially and adversally affect the consideration to be paid by any party to the transaction. 3) Pursuant to ARS, 322-2195, Seleny, Lessons and Brotar/Licensee(s) and suckoses that the Subject Propert is or has been: (1) the site of a natural death, suicide, homicide, or any orime classified as a felony; (2) owned or occupancy of real estate; or (3) located in the vicinity of a sex offunder. b) The Licensee(s) shall septend by the discussed in the performance of their duties. c) The Licensee(s) shall select place that it is consent to separate agreement(s). The duties of the Licensee(s) in this times to deal homes of which are parties. c) The duties of the Licensee(s) in this times to deal homes the set of price of the duties. Compensation: Compensation to the Broker ahall superseed. The	٠.	X Two Licensess:	Kris Stokes-Rade	, who, through the Bro	oker, has been repres	enting the Buyer
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Licensee(s) can represent the interests of one party to the exclusion or detriment of the other party. The parties understand and furthe consent to the following: a) The Licensee or each Licensee represents both the Buyer and the Selier with limitations of the duties owed to the Buyer and the Selier, such as: 1) The Licensee(s) will not, without written authorization, disclose to the other party that the Selier will accept a price or term other than offered; 2) There will be conflicts in the duties of lovely, obedience, discloseure and confidentially. Discloseure of confidential information may be made only with written authorization. This does not relieve each Licensee of any legal obligation to disclose all know facts which materially and advenedy affect the consideration to be peid by any party to the transaction. 3) Pursuant to A.R.S. §32-2156, Seliers, Lessons and Broker/Licensee(s) are not obligated to disclose that the Subject Propert is or has been: (1) the sits of a natural death, suicide, homicide, or any critime classified as a feltony; (2) owned or occupancy of real estate; or (3) located in the vicinity of a sex offender. b) The Licensee(s) shall be obligated at all times to deal honesity with all parties. c) The Licensee(s) shall be obligated at all times to deal honesity with all parties. c) The duties of the Licensee(s) in this transaction to not releave the Selier or the Buyer from the responsibility to protect their own interests. Compensation: Compensation to the Broker shall be paid pursuant to separate agreement(s). Prior Agreements: Seler and Buyer understand this Consent does not replace prior agreements entered into with Broker and such agreements; shall romain in effect. However, to the extent that the terms of this Consent contradict or conflict with the term of prior agreements; this Consent shall supersede. Termination: If the Selier and Buyer do not enter into a contract relating to the Subject Property or if the transaction between the Selier and the Buyer falls to close,	•		(NAME)		_	_
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SELLERS SIGNATURE MO/DAYR A SELLER'S SIGNATURE MO/DAY CAPITAL INVESTMENT General of United Representation ("Consent") - Updated: December 2002 Copyright © 2002 Arizone Association of REALTORS®, All rights reserved.) .		08/91/2010			
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Realty Executives Mohave

"AS IS" ADDENDUM





The pro-printed portion of this form has been drafted by the Artzona Association of REALTORSO. Any change in the pro-printed language of this form must be sende in a prominent manner. No representations are made as to the legal validity, adequacy andler effects of any provision, including tex consequences thereof. If you desire legal, tex or other professional privious pleases consult your automay, tex advisor or professional consultant.



Contractive Contraction



	1. 3	Seller: LANDMARC CAPITAL & INVESTMENT
	2.	Buyer Brian Burroughs , Sandy Burroughs
	3.	Premises Address: 2519 Lillie Ave. Kingsan. AZ 86401
	4.	Date: August 31, 2010
5. 6. 7.	abo	following additional terms and conditions are hereby included as a part of the Contract between Seller and Buyer for the ve referenced Premises. All terms and conditions of the Contract are hereby included herein and delivery of all notices documentation shall be deemed delivered and received when sent as required by Section 8m of the Contract.
8. 9. 10. 11. 12. 13.	Α.	Seller and Buyer agree that the Premises is being sold in its existing condition ("AS IS") and Seller makes no warranty to Buyer, either express or implied, as to the (1) condition of the Premises, including, but not limited to, Seller's Warranties in Lines 163-166 of Section 5a, which Buyer hereby waives; (2) zoning of the Premises; or (3) Premises' fitness for any particular use or purpose. However, Seller warrants and shall maintain and repair the Premises so that, pursuant to lines 167-168, at the earlier of possession or COE, the Premises, including all additional existing personal property included in the sale, will be in substantially the same condition as on the date of Contract acceptance and all personal property not included in the sale and all debris will be removed from the Premises.
15. 16. 17. 18.	₿.	Buyer is advised to conduct independent inspection(s) and investigations regarding the Premises within the Inspection Period as specified in Section 6a. Buyer retains the rights pursuant to Section 6j. Seller shall not be obligated to correct any defects that may be discovered during Buyer's inspection(s) and investigations or otherwise.
19. 20. 21. 22.	C.	Notwithstanding the foregoing, if an On-Site Wastewater Treatment Facility (conventional septic or alternative system) ("Facility") has been installed on the Premises, Seller and Buyer agree to complete and execute the AAR On-Site Wastewater Treatment Facility Addendum and Seller agrees to pay for the Facility inspections, fees or repairs as set forth therein.
23. 24.	D.	Seller acknowledges that selling the Premises "AS IS" does not relieve Seller of the legal obligation to disclose all known material latent defects to Buyer.
25. 26. 27.	E.	In the event that any provision contained in this Addendum conflicts in whole or in part with any of the terms contained in the Contract, the provisions of this Addendum shall prevail and the conflicting terms are hereby considered deleted and expressly waived by both Buyer and Seller.
28.	F.	Other Terms and Conditions:
29.		
30.		
	RIF	YER ACKNOWLEDGES THAT BUYER IS HEREBY ADVISED TO SEEK APPROPRIATE COUNSEL REGARDING
		E RISKS OF BUYING A PROPERTY IN "AS IS" CONDITION.
		er recognizes, acknowledges, and agrees that Broker(s) are not qualified, nor licensed, to conduct due diligence with respect
34.	to t	ne premises or the surrounding area. Buyer is instructed to consult with qualified licensed professionals to asalst in Buyer's due
		perice efforts. Because conducting due diligence with respect to the premises and the surrounding area is beyond the scope of
		Broker's expertise and licensing, Buyer expressly releases and holds harmless Broker(s) from Bability for any defects or conditions
		could have been discovered by inspection or investigation. Seller and Buyer hereby expressly release, hold harmless and
38.	ind	emnify Broker(s) in this transaction from any and all liability and responsibility regarding financing, the condition,
39 .	squ	sare footage, lot lines, boundaries, value, rent rolls, environmental problems, sanitation systems, roof, wood infestation.
4 Ų.	DUI	iding codes, governmental regulations, insurance or any other matter relating to the value or condition of the Premises.
41.	7	HYPERS SIGNATURE MORDAYR BUYER'S SIGNATURE MORDAYR Sandy Burrolighs 9// 1000
42		SELLER'S SIGNATURE MOIDAYR SELLER'S SIGNATURE MOIDAYR
		"As is" Addendum • Updated: August 2009 • Copyright © 2009 Artzona Association of REALTORS®. All rights reserved.

Realty Executives Mohave 2404 Stockton Hill Rd. Suite F Kingman, AZ 86401 Phone: 928.718.7629 236 Fax: 928.753.4590 Kristine Stokes-Eads

sandy Burrough

Counter Offer No. 1

This is a Counter Offer by the Seller, Lawrence J. Warfield, Special Deputy Receiver, to the Offer by the Buyer dated August 31, 2010 ("Buyer's Offer"). In consideration of the mutual promises and covenants set forth in this Counter Offer, Seller agrees to sell and Buyer agrees to buy the Property described below on the terms and conditions set forth in this Counter Offer, and to the extent not inconsistent herewith, the terms and conditions set forth in the Buyer's Offer.

- 1. <u>Property.</u> The real property, which is the subject of this Counter Offer, is located at 2519 Lillie Ave, Kingman, AZ 86401, ("Property").
- 2. <u>Seller</u>. The Seller is Lawrence J. Warfield or Thomas J. Giallanza, in their capacity as the Special Deputy Receiver or Deputy Receiver, respectively, appointed by the Superior Court of Arizona in the action entitled State of Arizona v. Landmarc Capital, et al CV2009-020595 ("Receivership Court"). The Taxpayer Identification Number for the Seller is 86-0959744. The Seller is the appointed as the Receiver of the Property.
 - 3. Buyer. The Buyer is Brian and Sandy Burroughs
- 4. <u>Purchase Price</u>. The Purchase Price, which Buyer agrees to pay for the Property is \$34,500. The Purchase Price shall not be adjusted by any overage or shortage in area of the Property. The Purchase Price shall be paid as follows:
 - (a) Buyer shall deposit with Escrow Agent within two (2) days of the Buyer's acceptance of this Counter Offer a total of \$2,500 cash earnest money deposit (the "Earnest Money") which shall become non-refundable, except as otherwise provided in Paragraphs 8, 9, and 10 below. If Buyer does not so cancel this Agreement, and if Seller does not so cancel this Agreement, and, provided further, if Seller does not otherwise default hereunder, the Earnest Money shall be credited towards the Sales Price if Buyer purchases the Property.
- 5. <u>Deed.</u> At the Close of Escrow, Seller shall convey title to the Property to Buyer by Special Warranty Deed (the "Deed"), subject to taxes and assessments not delinquent, reservations in patents, all easements, rights-of-way, covenants, conditions, restrictions, declarations, all matters that an accurate survey or a physical inspection of the Property would disclose and all matters to which Buyer has agreed.
- 6. <u>Disbursements</u>. Upon the Close of Escrow, the full amount of monies held in escrow the Purchase Price, less any closing costs that the Seller has expressly agreed to pay, shall be disbursed to Seller and the Buyer shall exercise a Deed of Trust and Note as further described herein, in the amount of \$32,000.

Buyer's Initials

Seller's Ini

- 7. Property Sold "As Is." The Property is being sold "AS IS" and the Seller is not providing any warranties. Buyer expressly acknowledges that there may be present on the Property asbestos in friable form, aluminum wiring, mold, or other conditions that might affect the Buyers decision to purchase the Property. Buyer further acknowledges that Buyer has not relied on any warranties, promises, projections, calculations, understandings or representations, express or implied, of Seller or of any agent or representative of Seller, relating to the Property, and, Buyer is acquiring the Property in its present condition and state of repair, "AS IS", with all defects, latent or apparent. Buyer further acknowledges that any information of any type which Buyer has received or may receive from Seller or Seller's agents is furnished on the express condition that Buyer shall make an independent verification of the accuracy (including without limitation calculations) of such information, all such information being furnished without any warranty or liability whatsoever. The Seller has acquired possession of the Property pursuant to Court order and has not occupied the Property and therefore Seller cannot and will not provide any Seller Disclosure Statements.
- 8. <u>Court Receivership</u>. The Buyer understands and acknowledges that the Seller was duly appointed the Receiver in the Receivership State of Arizona v. Landmarc Capital, et al CV2009-020595 (the "Receivership Court") and that the Property and this transaction are under the jurisdiction of the Receivership Court. The parties further understand and acknowledge that this Agreement is contingent on the approval of the Receivership Court and that the Receivership Court could decline to approve the Agreement for various reasons, including without limitation that the sale price is not fair or that a sale of the Property is not in the best interests of the estate.
- 9. <u>Cancellation</u>. In the event Seller is unable, within 60 days of the Buyer's acceptance of this Counter Offer, to obtain the approval of the Receivership Court, the Buyer or the Seller may elect in writing to cancel this Agreement and any Escrow and receive a full refund of the Earnest Money. Upon a cancellation in accordance with the provisions of this Paragraph, all documents deposited in Escrow by Seller and Buyer shall be returned to the party depositing the document, and this Agreement shall terminate.

Buyer's Initial

Seller's Initia

10. <u>Inspection</u>. Buyer shall have ten days (10) days from the date of the Buyer's acceptance of this Counter Offer to complete the Buyer's inspection of the Property, and Seller grants Buyer reasonable access to the Property for that purpose. If Buyer does not disapprove of the condition of the property within this period, Buyer shall be deemed to have accepted the condition of the Property. If Buyer timely disapproves of the condition of the Property in writing, then, upon notice to Seller of Buyer's objections, Seller shall have until Cless of Escrow to eliminate the objectionable items; or. Seller may, within (5) aays from Buyer's notice, notify Buyer that Seller does not intend to eliminate the objectionable items, and Buyer's sole and exclusive remedy shall be to either waive his objection (in which case Close of Escrow shall occur subject to such matters) or to cancel this Agreement and receive a full refund of the Earnest Money.



- 11. <u>Possession</u>. Possession of the Property shall be delivered to Buyer at Close of Escrow.
- 12. Release and Indemnity. Seller is hereby released from all responsibility and liability regarding the condition (including, without limitation, the presence of environmental hazards or substances) or valuation or utility of the Property. Buyer agrees that Buyer will not attempt to assert any claims of liability against Seller for furnishing such information, nor shall Buyer assert any claims of liability against Seller for the existence of or damages arising out of the existence of asbestos, mold or other environmental hazards, and Buyer agrees to indemnify and hold Seller free and harmless for, from and against any and all such claims of liability. Buyer agrees to indemnify Seller and hold Seller harmless for, from and against all claims, damages, costs and expenses (including attorneys' fees) attributable, directly or indirectly, to Buyer's inspection of the Property or to the breach by Buyer of any obligation hereunder or the inaccuracy of any representation or warranty made by Buyer or in any instrument delivered pursuant hereto or in connection with the transactions contemplated hereby. This indemnity shall survive the Closing.
- 13. Assignment and Nomination. Buyer may not assign or otherwise transfer Buyer's rights under this Agreement without the prior written consent of Seller, which consent may be withheld in Seller's sole discretion. Any such assignee shall accept in writing the terms and conditions of this Agreement and of any supplements or Escrow Instructions that may have been entered into as of the time of the assignment. In no event shall any assignment extend the Close of Escrow.

Buyer's Initials

Seller's Initia

- 14. <u>No Liability</u>. Buyer agrees that no receivers, directors, officers, employees or agents of Seller have any personal obligation hereunder, and that such party shall not seek to assert any claim or enforce any rights against such bankruptcy trustees, directors, officers, employees or agents.
- 15. <u>Further Documentation</u>. Each party agrees in good faith to execute such further or additional documents as may be necessary or appropriate to fully carry out the intent and purpose of this Agreement.
- 16. <u>Exclusive Jurisdiction of the Receivership Court</u>. The Receivership Court shall have exclusive jurisdiction to resolve any dispute arising under this Agreement.
- 17. <u>Close of Escrow.</u> The sale shall close within <u>days of oppletion of the last</u> of the requirements set forth in Paragraph 10 above.
- 18. Time of the Essence. Time is of the essence and unless the Buyer's acceptance of this Counter Offer is signed by the Buyer or an authorized representative and a signed copy of this Counter Offer delivered in person, by mail, or by facsimile and received by the Deputy Receiver or Special Deputy Receiver, or by September 2, 2010 at 5 PM, Mountain Standard Time, or unless the Counter Offer has been previously withdrawn by the Deputy Receiver or Special Deputy Receiver, this Counter Offer shall be considered withdrawn on the date and time set forth above in this Paragraph. Until this Counter Offer has been accepted as provided above, the Parties understand that the Property can be sold or leased to someone else or either Party may withdraw the offer to buy or sell the Property. The undersigned acknowledge receipt of a copy hereof.
- 19. <u>Signed Original</u>. In order to facilitate the filing of appropriate pleadings with the Receivership Court, the parties agree to execute at least one original of this Counter Offer and all other contract documents and to provide such originals to the Seller.

2	20.	Entire Agreement.	This agreement	supersedes a	any other	agreement,	whether	ora
or in wr	iting, t	etween the parties	regarding the su	bject of this a	agreement	, and render	rs such o	the
agreeme	ints be	tween the parties nu	ıll and void.					

Dated: 9/1/10

LAWRENCE J. WARFIELD SPECIAL DEPUTY RECEIVER

Acceptance

The Buyer accepts the above Counter Offer and agrees to the modified or additional terms and conditions in the above Counter Offer and acknowledges receipt of a copy hereof.

Dated: <u>BB 9-1-10</u>