



Property Address: 84 WEST STREET  
BEREA, OH 44107

REO # 01096647

## AUCTION AND RETAIL CONTRACT DOCUMENT CHECKLIST

- YES HAS CONTRACT BEEN SIGNED USING E-SIGNATURE (Y/N)
- 1   X   OFFER WORKSHEET
- 2   X   PURCHASE QUALIFICATION FORM
- 3   X   CONTACT INFORMATION
- 4   X   TITLE AND CLOSING AGENT OPTION
- 5   X   ADDENDUMS  
    a. Name Addendum  
    b. \_\_\_\_\_  
    c. \_\_\_\_\_
- 6   X   WINNER BIDDER CONFIRMATION
- 7   X   AUCTION AND RETAIL CONTRACT
- 8   X   EXHIBITS  
    a. A & B
- 9   X   ADDENDUM "SUBJECT TO"
- 10   X   LEAD BASED PAINT DISCLOSURE
- 11   N/A   REAL ESTATE PURCHASE ADDENDUM - AUCTION (Occupied Property)
- 12   N/A   COMMITMENT FOR TITLE INSURANCE
- 13   X   BANK OF AMERICA MOLD ADDENDUM
- 14   X   Bank of America, N.A. Buyer's Acknowledgement and Disclosure
- 15   N/A   ACKNOWLEDGEMENT AND AGREEMENT BROKER / AGENT PARTICIPATION.
- 16   X   REAL ESTATE AGENCY DISCLOSURE
- 17   X   MISC.  
    a. Addendum "B"  
    b. Lead Booklet  
    c. \_\_\_\_\_
- 18   X   BANK OF AMERICA E-SIGNATURES REQUIREMENTS  
    a. Bank of America E-Transaction Consent Disclosure  
    b. Certificate of Completion / Audit Trail  
    c. E-Disclosure Provided by E-Service Provider
- 19   X   NOTARIZED OR STATE RECORDED ARTICLES OF ORGANIZATION OR  
INCORPORATION (if applicable) AND Operating Agreement or Corp Bylaws  
*(must contain Member Agreement which lists Officers & their ownership interest in company)*

# OFFER WORKSHEET

**PROPERTY** REO NO: 01096647

Address: 84 WEST STREET

City/State/Zip: BEREA OH 44107

**FINANCING** Pre-Qual: \_\_\_\_\_ Type: CASH Rate: \_\_\_\_\_

Lender: \_\_\_\_\_

Contact: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

**LISTING AGENT** Name: HANFORD DIXON

Address: 27121 Center Ridge Road Cuyahoga County

City/State/Zip: Westlake OH 44145

Phone: 2163762929 Fax: 4408352338

Email: HANFORDD@AOL.COM

**BUYER** Name: Settebello, LTD.

Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Phone: 440-331-9600 Fax: \_\_\_\_\_

Email: \_\_\_\_\_

**SELLING AGENT** Name: christopher kaylor

Address: 29550 Detroit Road Suite 300

City/State/Zip: Westlake OH 44145

Phone: 440-427-0123 Fax: 440-427-0123

Email: chriskaylor@gmail.com

**BUYER'S ATTORNEY** Name: \_\_\_\_\_

Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Email: \_\_\_\_\_

**PLEASE READ**

- Counter offer acceptance is subject to senior management approval, mortgage insurance and/or investor review
- No sale transaction is accepted until seller signs written contracts
- Buyer has been pre-qualified
- Buyer is aware that this is a multiple counter offer situation
- Seller must also confirm acceptance

OFFER INFORMATION			
Date	04/13/2017	04/13/2017	04/13/2017
Identity	Buyer	Seller	Buyer
Purchase Amount (Enter First)	70001.00	73500	70001.00
Earnest Money Amount	1000.00	1000.00	1000.00
Down Payment Percent	100	100	0
Down Payment Amount	70001.00	73500.00	0.00
Loan Amount	0.00	0.00	70001.00
Closing Date	05/29/2017	06/07/2017	06/07/2017
Comments 1	5 29 is Memorial Day 5 29 is Memorial Day Buyer is hol		
Pest/Termite Inspection			
Pest/Termite Repair (Sect. 1)			
Buyer Closing Cost Credit			
Home Warranty Amount			
Repairs Description			
Repairs Amount			
Transfer Fees Amount			
Inspection Period (Days)			
Other Expense Description 1	BUYERS PREMIUM	BUYERS PREMIUM	BUYERS PREMIUM
Other Expense Amount 1	2000.00	2000.00	2000.00
Per Diem Amount	50	50	50.00
FHA/VA Allowable Costs			
Other Expense Description 2			
Other Expense Amount 2			
Comments 2			
Commission Percent	5.50	0	0.00
Commission Amount	3850.06	0.00	0.00
Commission Percent Split - LA	2.00	2.00	2.00
Commission Percent Split - BA	2.50	2.50	2.50
Commission Percent Split- Misc Desc			

# OFFER WORKSHEET

Commission Percent Split - Misc	1.00	1.00	1.00
Minimum Commission Amount	2950.00	2950.00	2950.00
Miscellaneous Commission Desc.			
Miscellaneous Commission Amt.			
Listing Agent Incentive	0.00	0.00	0.00
Buyer Agent Incentive	0.00	0.00	0.00
Comments 3	Disregard High Bid Amount. Buye this counter offer expires in 48hrs this counter offer expires in 48hrs		
High Bid	0.01		
Number Of Bidders	6		
Sold Event ID	DUAL PATH 2017		
Buyer's Premium	2000.00		

Comments (1):

Comments (2):

Comments (3):

Comments (4):

Other Expense Description (1):

Other Expense Description (2):

Other Expense Description (3):

Other Expense Description (4):

Repairs Description (1):

Repairs Description (2):

Repairs Description (3):

Repairs Description (4):

Comments - Offer Justification

# DUAL PATH

# Purchase Qualification Form

Upload this document to the Upload Pre-Approval Letter task in Equator to support and validate that the agent or the auction vendor has verified that the buyer(s) has sufficient funds on all cash offers or the buyer(s) has provided a valid lender prequalification letter.

REO #: 1096647

Property Address:

84 West Street,

Street

Berea

City

OH

State

44107

ZIP

Offer #: 2

Cash

Financed – Lender\*:

\*Not required on Auction offers

Buyer(s): Settebello, LTD.

Agent/Auction Vendor: Sarah DeLara / Hudson & Marshall

I, Sarah DeLara / Hudson & Marshall (agent/auction vendor), have reviewed and verified that the buyer(s) listed above has (have) adequate funds or financing to support their proposed offer for the purchase of the above property.

Agent/Auction Vendor Signature

Date

04-20-17

*This document should be used in lieu of uploading to Equator any prequalification letters, bank statements or other proof of funds letters, which could be considered **nonpublic personal information (NPI)**.*

# HUDSON & MARSHALL

HIGH-PERFORMANCE AUCTIONEERS

## DUAL PATH

<b>REO ID:</b> 1096647
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<b>Property Address:</b> 84 West Street, Berea, OH 44107 ✓
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<b>Listing Agent:</b> Hanford Dixon
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<b>Brokerage Company:</b>
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<b>Telephone:</b> 440 835-8300
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<b>Email:</b> Hanfordd@aol.com
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<b>Bid Amount:</b> \$68,001.00	<b>Total EMD:</b> \$1,000.00 ✓
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<b>Buyer's Premium:</b> \$2,000.00	<b>TOTAL Purchase Price:</b> \$70,001.00 ✓
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<b>Buyer's Vesting:</b> Settebello, LTD. ✓
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<b>Buyer Contact:</b> Angelo Russo ✓
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21380 Lorain Road, Fairview Park, OH 44126
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<b>Telephone:</b> 440-331-9600
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<b>Email:</b> angelorussoesq@gmail.com
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<b>Buyer's Broker/Agent:</b> christopher kaylor
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<b>Telephone:</b> 440-427-0123
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<b>Email:</b> Chrisckaylor@gmail.com
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<b>National Title Vendor:</b> Title 365
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<b>Closing Company:</b> Innovative Title
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<b>Escrow/Closing Agent:</b> Abbie Leska
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<b>Telephone:</b> 216 635 0870
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<b>Email:</b> abbie@innovativetitle.net
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# Title and Closing Agent Option

Property Address: 84 West Street, Berea, OH 44107  
REO #: 1096647

## Definitions

Seller's Choice Closing (cash or finance)	Split Closing (finance only)	Buyer's Choice Closing (cash or finance)
<ul style="list-style-type: none"><li>Buyer elects to close with Seller's closing entity.</li><li>Seller pays for and provides owner's title policy (if applicable)</li></ul>	<ul style="list-style-type: none"><li>Seller and Buyer each represented by their own Closing Agent.</li><li>Buyer pays Buyer's customary closing fees to their representative and for a lender's policy.</li><li>Seller pays for customary closing fees and owner's title policy to their representative.</li><li>Seller's representative will prepare deed, settlement statement, and disburse funds.</li></ul>	<ul style="list-style-type: none"><li>Seller and Buyer each have their own Closing representative.</li><li>Buyer pays Buyer's customary title and closing fees to their Closing Agent and for a lender's policy (when applicable).</li><li>Buyer's Closing Agent entity shall prepare the deed and incur any associated costs</li></ul>

Please select one of the options below (required).



Split Closing



Buyer's Choice



Seller's Choice



**\*\*This section must be completed if you have chosen a SPLIT or BUYER'S CHOICE closing:\*\***

An amendment to the purchase contract is required when the buyer elects to change closing/escrow agent or title company after the initial contract package has been executed.

Company Name: Innovative Title

Closing of Contact's Name: Abbie Leska

Closing Contact's Address: \_\_\_\_\_

Phone Number: 216 635 0870 Fax: \_\_\_\_\_

Email Address: abbie@innovativetitle.net

Buyer(s), please sign below indicating that the selection above is correct.

**Note:** If Buyer has selected the Buyer's Choice closing option, Buyer shall be deemed to have waived any obligation for Seller to pay the premium for a state-specific standard owner's policy of title insurance, and hereby agrees to be solely responsible for all title and closing costs charged by Closing Agent, pursuant to "Escrow Agent; Earnest Money and/or Title" section of the contract.

If Buyer decides to switch entities three business days after the closing has opened, Buyer will be responsible for all Seller's/Agent's out-of-pocket expenses, such as Title cancellation Fee, Tax and Lien Search, Estoppels, Deed preparation, and Buyer's Choice Fees payable to the Seller's National Closing agent.

DocuSigned by:  
Angelo Russo  
Buyer: \_\_\_\_\_  
Date: 4/19/2017  
48C39DC91DF5495...

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

Settebello, LTD. By Angelo Russo, Member

**AMENDMENT**  
TO CONTRACT CONCERNING THE PROPERTY AT

84 West Street, Berea, OH 44107

(Street Address and City)

Seller and Buyer amend the contract as follows: (check each applicable box)

(1) The Sales Price of the contract is:

A. Cash portion of Sales Price payable by Buyer at closing..... \$ \_\_\_\_\_

B. Buyers Premium to Hudson and Marshall \$ \_\_\_\_\_

C. Earnest Money Deposit ..... \$ \_\_\_\_\_

D. Sales Price (Sum of A and B) ..... \$ \_\_\_\_\_

(2) In addition to and repairs and treatments otherwise required by the contract, Seller, at Seller's expense, shall complete the following repairs and treatments:

(3) The date in the contract is changed to \_\_\_\_\_

(4) The amount of the contract is changed to \$ \_\_\_\_\_.

(5) The cost of lender required repairs and treatment, as itemized on the attached list, will be paid as follows: \$ \_\_\_\_\_ by Seller; \$ \_\_\_\_\_ by Buyer.

(6) Buyer has paid Seller and additional Option Fee of \$ \_\_\_\_\_ for an extension of the unrestricted right to terminate the contract on or before \_\_\_\_\_, 20\_\_.  
This additional Option Fee  will  will not be credited to the Sales Price.

(7) Buyer waives the unrestricted right to terminate the contract for which the Option Fee was paid.

(8) The date for Buyer to give written notice to Seller that Buyer cannot obtain Credit Approval as set forth in the Third Party Financing Condition Addendum for Credit Approval is changed to \_\_\_\_\_, 20\_\_.

(9) **Other Modifications:** (Insert only factual statements and business details applicable to this sale.) To Confirm Buyers Name Is Settebello, LTD. ✓

EXECUTED the 21<sup>ST</sup> day of APRIL, 20 17. (BROKER: FILL IN THE DATE OF FINAL ACCEPTANCE.)

DocuSigned by:  
Angelo Russo  
48C39DC91DF5495...

Buyer  
Settebello, LTD. By Angelo Russo, Member

[Signature]  
Seller

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Seller



# AUCTION AND RETAIL CONTRACT

## KEY TERMS

**AUCTION ITEM NO. 1096647**

### WINNING BIDDER CONFIRMATION

#### PROPERTY SOLD SUBJECT TO CONFIRMATION. SEE "SUBJECT TO CONFIRMATION" ADDENDUM TO THIS PURCHASE AGREEMENT AND JOINT ESCROW INSTRUCTIONS

Buyer acknowledges and agrees that its bid and purchase is subject to, and contingent upon, Seller approving the bid and purchase, which approval shall be given or denied at Seller's sole and absolute discretion in accordance with the terms of this Purchase Agreement and Joint Escrow Instructions, including the "Subject to Confirmation" Addendum.. **Any change to the original financial terms or buyers vesting must be approved by the seller prior to processing. Buyer to provide a full copy of the completed lender appraisal when available (cash transactions exempt of appraisal requirement).**

Buyer(s):

Settebello, LTD.

**A. SELLER**  
**B. BUYER**

Bank of America, N.A.  
Settebello, LTD.  
BUYER PRINTED NAME

CO-BUYER PRINTED NAME  
21380 Lorain Road  
ADDRESS  
Fairview Park, OH 44126  
CITY, STATE, ZIP

Home Phone No.: 440-331-9600  
Cell Phone No.: 440-331-9600  
Work Phone No.: \_\_\_\_\_  
Fax Phone No.: \_\_\_\_\_  
Email Address: angelorussoesq@gmail.com

#### C. PURCHASE PRICE

Total Purchase Price Calculation:

Winning Bid Amount	<u>\$68,001.00</u>
plus Buyer's premium:	<u>\$2,000.00</u>
<u>equals</u> TOTAL PURCHASE PRICE:	<u>\$70,001.00</u>
Earnest Money Deposit from Buyer*:	<u>\$1,000.00</u>

\*Earnest Money Deposit to be 1% of Total Purchase Price or \$1,000.00, whichever is greater.

#### D. PROPERTY:

Property Address: 84 West Street, Berea, OH 44107

#### E. CLOSING DATE: (Subject to Section 4)

30 calendar days from Seller Execution for Cash Transaction  
45 calendar days from Seller Execution for Financed Transactions

#### F. ESCROW AGENT

Innovative Title  
Abbie Leska  
Telephone: 216 635 0870  
Facsimile: \_\_\_\_\_

G. ESCROW AGENT SELECTED BY (CHECK ONE): BUYER  SELLER

\*If Buyer elects their own escrow agent they are responsible for the expenses as set forth hereinafter

#### H. TITLE INSURANCE COMPANY:

C3-11983

Page 1

Buyer's Initials DS  
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# AUCTION AND RETAIL CONTRACT

## PURCHASE AGREEMENT AND JOINT ESCROW INSTRUCTIONS

This Purchase Agreement and Joint Escrow Instructions, including the "Subject to Confirmation" addendum and Key Terms provisions (the "Key Terms") and all exhibits and other addenda attached hereto and incorporated into this agreement (but excluding any and all statutory disclosures attached hereto) (sometimes hereinafter, collectively, this "Agreement") is hereby entered into by and between Bank of America, N.A., ("Seller" or "Bank" or "Servicer" and the terms "Seller" or "Bank" may also include Bank of America, N.A., not in its individual capacity but as agent in fact on behalf of Seller) and Settebello, LTD. ("Buyer") for that certain real property located at the following address:

84 West Street, Berea, OH 44107 more particularly described on Exhibit "A" (the "Property"). Buyer and Seller may each be referred to herein as a "Party" and collectively as the "Parties."

Buyer and Seller hereby agree as follows:

### 1. LIMITATION OF LIABILITY.

A. THIS AGREEMENT IS SUBJECT IN ALL RESPECTS TO THE FOLLOWING LIMITATION OF SELLER'S LIABILITY AND BUYER'S WAIVER OF IMPORTANT RIGHTS:

B. BUYER UNDERSTANDS AND ACKNOWLEDGES THAT SELLER HAS OR MAY HAVE ACQUIRED THE PROPERTY THROUGH FORECLOSURE, DEED-IN-LIEU OF FORECLOSURE, FORFEITURE, TAX SALE OR A SIMILAR PROCESS, SELLER HAS NEVER OCCUPIED THE PROPERTY, AND SELLER HAS LITTLE OR NO DIRECT KNOWLEDGE ABOUT THE CONDITION OF THE PROPERTY. BUYER AGREES THAT BUYER IS BUYING THE PROPERTY "AS IS, WHERE IS, WITH ALL FAULTS AND LIMITATIONS" (AS MORE FULLY SET FORTH IN THIS AGREEMENT).

C. NOTWITHSTANDING ANY PROVISION TO THE CONTRARY IN THIS AGREEMENT, SELLER'S LIABILITY OR THE LIABILITY OF ANY AFFILIATES, SUBSIDIARIES, PARENT COMPANY, REPRESENTATIVES, AGENTS, OFFICERS, DIRECTORS, EMPLOYEES, ATTORNEYS, SHAREHOLDERS, SERVICERS, AUCTIONEERS, TENANTS, BROKERS, VENDORS, PREDECESSORS, SUCCESSORS AND ASSIGNS, (EACH, A "SELLER PARTY" AND COLLECTIVELY, "SELLER PARTIES"), BUYER'S SOLE AND EXCLUSIVE REMEDY IN ALL CIRCUMSTANCES FOR ALL CLAIMS (AS DEFINED IN SECTIONS 14 AND 16(D) BELOW) AND/OR LIABILITIES ARISING OUT OF OR RELATING IN ANY WAY TO THIS AGREEMENT OR THE SALE OF THE PROPERTY TO BUYER SHALL BE LIMITED TO NO MORE THAN:

(i). A RETURN OF BUYER'S EARNEST MONEY DEPOSIT IF THE SALE TO BUYER DOES NOT CLOSE AS A RESULT OF A DEFAULT BY SELLER OR IF SELLER ELECTS TO TERMINATE THIS AGREEMENT UPON THE TERMS HEREOF OTHER THAN FOR A DEFAULT BY BUYER, OR

(ii). IF THE SALE TO BUYER CLOSSES, THE LESSER OF BUYER'S ACTUAL DAMAGES OR \$5,000.00.

D. BUYER SHALL NOT BE ENTITLED TO A RETURN OF BUYER'S EARNEST MONEY DEPOSIT IF BUYER BREACHES THIS AGREEMENT.

E. Buyer agrees that Seller shall not be liable to Buyer under any circumstances for an special, consequential, or punitive damages whatsoever, whether in contract, tort (including negligence and strict liability) or any other legal or equitable principle, theory or cause of action arising out of or related in any way to any claim, including, but not limited to, the aforementioned claims. Any



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## AUCTION AND RETAIL CONTRACT

reference to a return of the Buyer's earnest money deposit contained in the Agreement shall mean a return of the earnest money deposit, less any escrow cancellation fees applicable to the Buyer under the Agreement and less fees and costs payable for services and products provided during escrow at the Buyer's request. To the fullest extent permitted by law the Buyer waives any claims that the Property is unique and the Buyer acknowledges that a return of its earnest money deposit can adequately and fairly compensate the Buyer. Upon the return of the earnest money deposit to Buyer, the Agreement shall be terminated, and the Buyer and the Seller shall have no further liability, obligation, or responsibility to each other in connection with the Agreement, except as to any provision that survives the termination of this Agreement pursuant to Section 20(K) below. If the sale to Buyer closes and Seller compensates Buyer as provided above for Buyer's actual damages, if any, then the Buyer and the Seller shall have no further liability, obligation or responsibility to each other in connection with the Agreement.

**Seller's limitation of liability and Buyer's waivers provided in the Agreement are a material part of the consideration to be received by the Seller under the Agreement as negotiated and agreed to by the Buyer and the Seller.**

- F. The Buyer further waives the following, to the fullest extent permitted by law:
- (i). All rights to file and maintain an action against the Seller for specific performance;
  - (ii). Right to record a Lis Pendens against the Property or to record the Agreement or a memorandum thereof in the real property records;
  - (iii). Right to invoke any equitable remedy that would prevent the Seller from conveying the Property to a third-party Buyer;
  - (iv). Any claims arising from the adjustments or proration or errors in calculating the adjustments or proration that are or may be discovered after closing unless such claims are material and Buyer notifies Seller in writing of such claims within thirty (30) days of the closing date;
  - (v). Any remedy of any kind that the Buyer might otherwise be entitled to at law or equity (including, but not limited to, rescission of the Agreement). Except as expressly provided in this Agreement;
  - (vi). Any right to a trial by jury in any litigation arising from or related in any way to the Agreement;
  - (vii). Any right to avoid the sale of the Property or reduce the price or hold the Seller liable for any claims arising out of or related in any way to the condition, construction, repair or treatment of the Property, or any defects, apparent or latent, that may now or hereafter exist with respect to the Property;
  - (viii). Any claims arising out of or relating in any way to encroachments, easements, boundaries, shortages in area or any other matter that would be disclosed or revealed by a survey or inspection of the Property or search of public records; and
  - (ix). Any claims arising out of or relating in any way to the square footage, size or location of the Property, or any information provided on the multiple listing service, or brochures or websites of Seller or Seller's agent or broker.

# AUCTION AND RETAIL CONTRACT

References to the "Seller" in this Section 1 of this Agreement shall include the Seller and the Indemnified Parties (as defined in Section 2 of this Agreement),

## 2. INDEMNIFIED PARTIES.

The term "Indemnified Parties" shall mean Seller and its affiliates, subsidiaries, parent company, representatives, agents, officers, directors, employees, attorneys, shareholders, servicers, auctioneers, brokers, vendors, predecessors, successors and assigns.

## 3. PROPERTY; PURCHASE PRICE.

A. The Property includes the permanent improvements or fixtures thereon, including those items which applicable law provides are part of the Property at Closing. Seller makes no representation or warranty as to the existence or condition of such items or as to the existence, condition, ownership or right of possession of any personal property located on the Property on the date hereof or on the Closing Date. The Property does not include any of the following: (i) personal property, (ii) insurance proceeds under policies maintained by Seller or others, or (iii) bonds, letters of credit, deposits or similar assurances posted with any governmental authority, utility company or Association (defined below) to secure performance of public or private improvements, utility services, repairs, maintenance or other matters.

B. On and subject to the terms of this Agreement, Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, the Property for the price identified above in the Key Terms as the total purchase price (the "Purchase Price"). Prior to the Closing Date (as defined and determined under Section 7(A) below), Buyer shall deposit with the Escrow Agent in immediately available funds, an amount equal to the balance of the Purchase Price, plus Buyer's share of closing costs and prorations, plus Buyer's expenses as provided herein.

## 4. ESCROW AGENT; EARNEST MONEY.

A. Buyer will deposit or cause to be deposited with the "Escrow Agent" identified in the Key Terms above (the "Escrow Agent") the Earnest Money Deposit described in the Key Terms above (the "Earnest Money Deposit") within two business days after a fully executed Agreement signed by all parties, which Earnest Money Deposit will be held pursuant to local law and custom and any separate escrow instructions signed by Seller and Buyer.

B. In connection with Buyer's purchase of the Property, Buyer has been notified, prior to entering into this Agreement, that Buyer may have the right, under applicable laws, including the "Buyer's Choice Act" (if applicable), to make an independent selection of the entity or entities that will act as escrow/closing agent and/or as the title insurer from which Buyer (or its lender) will receive a title insurance policy. By entering into this Agreement, Buyer has agreed to accept the services of the Escrow Agent and the Title Company identified in the Key Terms above ("Title Company"). This Agreement shall constitute joint escrow instructions to the Escrow Agent who shall handle and close



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# AUCTION AND RETAIL CONTRACT

this transaction as set forth herein. Escrow shall be "open" upon the occurrence of the Escrow Agent's receipt of: (A) this Agreement executed by Buyer; and (B) the Earnest Money Deposit from Buyer.

C. If there was an escrow previously opened at any escrow company, title company or with any closing agent and/or a separate contract exists between Seller and any third party covering the sale of the Property (a "Previous Transaction"), Closing under this Agreement is subject to and contingent upon Seller's ability to successfully cancel the Previous Transaction, if any, prior to or concurrently with Closing. Should Closing be cancelled due to failure to successfully cancel the Previous Transaction, Buyer shall receive a return of the Earnest Money Deposit less any escrow cancellation fees, which are borne by Buyer. Buyer shall also be responsible for payment of services or products provided during escrow at the request of Buyer. Failure to cancel such Previous Transaction shall not be deemed a default of Seller hereunder.

## 5. FINANCING.

The Agreement (check one):  is  is not contingent on the Buyer obtaining financing for the purchase of the Property. If the Agreement is contingent on financing, the type of financing shall be the following

(check one):

Conventional

FHA

VA

Other (specify: CASH)

A. If the Agreement is contingent on financing, the Buyer shall apply for a loan in the amount of \$ \_\_\_\_\_ with a term of \_\_\_\_\_ years, at prevailing rates, terms and conditions. The Buyer shall complete and submit to a mortgage lender an application for a mortgage loan containing the terms set forth in this paragraph within three (3) business days of the Effective Date, and shall use diligent efforts to obtain a mortgage loan commitment within fifteen (15) calendar days from the said date. If, despite the Buyer's diligent efforts, the Buyer cannot obtain a mortgage loan commitment by the specified date, then either the Buyer or the Seller may terminate the Agreement by giving written notice to the other Party. The Buyer's notice must include a copy of the loan application, proof of the application date, and a copy of the denial letter from the prospective lender. In the event of a proper termination of the Agreement under this paragraph, the earnest money deposit shall be returned to the Buyer and the parties shall have no further obligation to each other under the Agreement. The Buyer agrees to cooperate and comply with all requests for documents and information from the Buyer's chosen lender during the loan application process. Failure of the Buyer to comply with such requests from the lender that results in the denial of the mortgage loan shall be considered a material breach of the Agreement and Seller shall be entitled to exercise its remedies under Section 16(D) of this Agreement.

B. If the Agreement is contingent on financing, as a sales condition, Buyer must obtain a prequalification letter from Bank of America, N.A. or Merrill Lynch, or another financial institution to proceed with the purchase for a mortgage loan in an amount and under terms sufficient for Buyer to perform its obligations under the Agreement, and such letter must accompany the Agreement. The prequalification letter shall include, but is not limited to, the Buyer's name and loan approval amount necessary to meet Buyer's obligations under the Agreement. Buyer's submission of proof of

prequalification is a condition precedent to Seller's acceptance of Buyer's offer. Seller may require Buyer to obtain, at no cost to Buyer, loan prequalification as Seller may direct. Notwithstanding any



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# AUCTION AND RETAIL CONTRACT

Seller required prequalification, Buyer is not required to obtain financing from Bank of America, N.A. or Merrill Lynch and Buyer may obtain financing from any source.

C. Cash Offer: Buyer shall provide Listing Broker (Broker representing the Seller for this Property sale) and/or Bank Representative proof of liquid funds on deposit in the United States sufficient to close this transaction. Such proof shall be provided within three (3) business days of the Effective Date and shall be subject to Seller's approval. The Property shall remain on the market until such proof of funds is accepted by Seller. Notwithstanding the terms provided in Section 9 for inspection of the Property, in the event of a noncontingent cash offer, all inspections shall be completed and any notice of disapproval shall be given to Seller within seven (7) calendar days of the Effective Date. Failure to timely notify Seller of any disapproval shall be deemed acceptance by Buyer of the inspection results and the condition of the Property. Cash offers shall not be subject to any contingency, unless specifically described in Section 5(C) of this Agreement.

D. The Buyer is aware that the price and terms of this transaction were negotiated on the basis of the type of financing selected by the Buyer. Any change of the loan type, loan terms, financing or Buyer's lender after the Agreement has been entered into shall be subject to Seller's approval and may require, at Seller's sole discretion, renegotiation of all or some of the terms of the Agreement.

## 6. OTHER FINANCIAL TERMS.

Requested Closing Costs to Be Paid by Seller on Behalf of Buyer:  
(Limited to loan guidelines)

Conventional/FHA/VA Allowable Costs:

Other Loan Types Non-Allowable: \$ \_\_\_\_\_

Property Transfer Taxes: \$ \_\_\_\_\_

Home Protection Policy: \$ \_\_\_\_\_

Other: \$ \_\_\_\_\_

Other: \$ \_\_\_\_\_

TOTAL: \$ \_\_\_\_\_

Request Repairs:

By Buyer/Lender (nte) \$ \_\_\_\_\_

Fumigation/Chemical Only: \$ \_\_\_\_\_

Termite Repairs (nte) \$ \_\_\_\_\_

Pest Report (nte): \_\_\_\_\_

Other: \$ \_\_\_\_\_

TOTAL: \$ \_\_\_\_\_

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## AUCTION AND RETAIL CONTRACT

Notwithstanding any provision in the Agreement to the contrary, if Seller agrees in the Agreement to pay any of the Buyer's closing costs, then Seller shall only pay the lesser of the Buyer's actual closing costs and the closing costs that Seller has agreed to pay in the Agreement. Sections 15(B) and (C) has additional provisions pertaining to closing costs.

### 7. CLOSING.

**A. Closing Date.** The Escrow Agent shall close the transaction contemplated by this Agreement ("Closing") on the earlier of the date set forth in the Key Terms above or the date that is thirty (30) calendar days after the date of Seller's execution of this Agreement for cash transactions or forty-five (45) calendar days after the date of Seller's execution of this Agreement for transactions being financed (as same may be extended pursuant to the terms of this Agreement, the "Closing Date"). If such date falls on a weekend or a state or federally recognized holiday in the jurisdiction in which the Property is located, such Closing Date shall be the next business day. The Escrow Agent is instructed to close Escrow on such date, subject to **Section 7B** below. As used herein, the term "Closing" or "Close" refers to the date on which Seller receives from Buyer the Purchase Price and Buyer receives, or is deemed to have received, from Seller the deed to the Property (if such actions occur on different days, then "Close" or "Closing" shall refer to the later of the two days).

**B. Closing.** At Closing, the Escrow Agent is hereby irrevocably instructed to:

(i). Pay all fees, costs and transfer taxes related to the sale of the Property which are required to be paid by Seller or Buyer under this Agreement, the portion of any fees charged by the Escrow Agent which are payable by Seller or Buyer (if any) and any other expenses relating to the sale of the Property, including all fees due to Auctioneer, property management and broker related fees and commissions, which are required to be paid by Seller or Buyer under this Agreement, any Homeowners' association or other association fees, or any such fees and commissions contemplated under any separate written agreement executed by Seller;

(ii). Pay to Seller the balance of the Purchase Price and any other funds remaining after Closing;  
and

(iii). If Buyer requests an extension of the Closing Date in writing at least five (5) days prior to the scheduled Closing Date and such extension is attributable to Buyer delay, and Seller, in its sole and absolute discretion grants, in writing, an extension, Buyer agrees to pay to Seller no later than Closing a nonrefundable fee of Two Hundred and No/100 Dollars (\$200.00) per day (the "Extension Fee") through and including the new Closing Date agreed to by Seller in writing. Any extension failing to specify a new proposed Closing Date shall be null and void. The Extension Fee will **not** be credited towards the Purchase Price. If the transaction fails to Close, any accrued Extension Fee shall immediately be due and owing to Seller as a portion of Seller's liquidated damages.

**C. Closing Deliverables.**

(i) Prior to Closing, Seller shall deposit with the Escrow Agent (the "Seller's Deliveries"): (i) a deed ("Deed"), in form acceptable to Seller, in Seller's sole and absolute discretion, transferring Seller's interest in the Property to Buyer executed by Seller and acknowledged pursuant to applicable law and (ii) a Non-Foreign Transferor Declaration executed by Seller (or evidence reasonably acceptable to the Escrow Agent that Seller is exempt from the withholding requirements of the Foreign Investment in Real Property Tax Act (FIRPTA), Internal Revenue Code Section 1445).

## AUCTION AND RETAIL CONTRACT

(i). Prior to Closing, Buyer shall deposit with the Escrow Agent (the "Buyer's Deliveries"): (i) immediately available funds via either cash payment or electronic transfer an amount equal to the Purchase Price, including Buyer's Premium, less the Earnest Money Deposit previously deposited into Escrow, plus Buyer's expenses and Buyer's share of costs and prorations as provided in this Agreement, and (ii) any and all other instruments required by Seller, the Escrow Agent, Title Company or otherwise necessary to consummate Buyer's acquisition of the Property.

**D. Recording.** Upon completion of the Closing and after Seller has received the balance of the Purchase Price and any other funds remaining after Closing pursuant to **Section 7.B.(ii)**, Escrow Agent is instructed to record the Deed. In no event shall Escrow Agent record the Deed prior to Seller's receipt of said funds.

### 8. PRIMARY RESIDENCE.

The Buyer (check one):  does  does not intend to use and occupy the Property as Buyer's primary residence.

### 9. BUYER'S INSPECTION.

A. On or before ten (10) calendar days (seven (7) days for noncontingent cash offers as indicated in Section 5(C) above) from the Effective Date, the Buyer shall, at Buyer's sole cost and expense, inspect the Property or obtain for its own use, benefit and reliance, inspections and/or reports on the condition of the Property, or Buyer shall be deemed to have (1) waived such inspections and any objections to the condition of the Property, and (2) accepted the condition of the Property. The Buyer shall keep the Property free and clear of liens and indemnify and hold the Seller and the Indemnified Parties harmless from all Claims arising out of or relating in any way to the Buyer's inspections, and the Buyer shall repair the Property, at Buyer's sole expense, for all such Claims. The Buyer shall not directly or indirectly cause any inspections to be made by any government building or zoning inspectors or government employees without the prior written consent of the Seller unless required by law, in which case the Buyer shall provide reasonable notice to the Seller prior to any such inspection. If the Seller has winterized the Property and the Buyer desires to have the Property inspected, the listing agent will have the Property dewinterized by seller's property preservation vendor prior to inspection and rewinterized after inspection. All winterizations and dewinterizations must be performed by the Seller's property preservation vendor. Within five (5) calendar days of receipt of any inspection report prepared by or for the Buyer, but not later than ten (10) calendar days (seven days for noncontingent cash offers as indicated in Section 5(C) above) from the Effective Date, whichever first occurs, the Buyer shall provide written notice to the Seller of any items disapproved or problems with the condition of the Property. The Buyer's failure to provide such written notice to the Seller shall be deemed as Buyer's acceptance of condition of the Property. The Buyer shall immediately provide to the Seller at no cost, upon request by the Seller, complete copies of all inspection reports upon which the Buyer's disapproval of the condition of the Property is based. Seller may provide written notice to Buyer within five (5) days of receipt of Buyer's written notice and any inspection reports of any matters objected to by Buyer which Seller intends to cure. Seller's election not to provide such written notice to Buyer shall be deemed as Seller's decision not to cure any matters objected to by Buyer. In no event shall the Seller be obligated to make any repairs or replacements or correct any problems or defects that may be indicated in the Buyer's inspection reports. The Seller may, at its sole discretion, make such repairs, replacements or corrections to the Property. If the Seller elects not to repair or correct the Property, the Buyer may (i) waive such matters and proceed to



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## AUCTION AND RETAIL CONTRACT

Closing, or (ii) cancel the Agreement within five (5) calendar days of receiving notice from the Seller that Seller elects not to repair or correct the Property. If Buyer timely notifies Seller of such cancellation, the Buyer shall receive all earnest money deposited. If the Seller elects to make any such repairs or corrections to the Property, the Seller shall notify the Buyer after completion of the repairs or corrections and the Buyer shall have five (5) calendar days from the date of such notice to inspect the repairs or corrections and notify the Seller of any items disapproved. The Buyer's failure to notify Seller of any items disapproved shall be deemed acceptance by Buyer of the condition of the Property.

In situations that are applicable, a structural, electrical, mechanical or termite inspection report may have been prepared for the benefit of the Seller. Upon Buyer's request, the Buyer may review such reports, but the Buyer acknowledges that such inspection reports were prepared for the sole use and benefit of the Seller. Buyer shall not rely upon any such inspection reports obtained by the Seller in making a decision to purchase the Property, and such reports shall not serve as a basis for Buyer to terminate the Agreement.

B. If the Property is a condominium or planned unit development or co-operative, unless otherwise noted required by law, the Buyer, at the Buyer's own expense, is responsible for obtaining and reviewing the covenants, conditions and restriction, and bylaws of the condominium or planned unit development or cooperative within ten (10) calendar days of the Effective Date. The Seller agrees to use reasonable efforts, as determined at the Seller's sole discretion, to assist the Buyer in obtaining a copy of the covenants, conditions and restrictions, and bylaws. The Buyer will be deemed to have accepted covenants, conditions and restrictions, and bylaws if the Buyer does not notify the Seller in writing within ten (10) calendar days of the Effective Date of the Buyer's objection to the covenants, conditions and restrictions, and/or bylaws.

### 10. CONDITION OF PROPERTY.

A. The Buyer understands that the Seller acquired the Property by Foreclosure, Deed-In-Lieu of Foreclosure, forfeiture, tax sale or similar process and consequently the Seller has little or no direct knowledge concerning the condition of the Property. As a material part of the consideration to be received by the Seller under the Agreement as negotiated and agreed to by the Buyer and the Seller, the Buyer acknowledges and agrees to accept the Property in "AS IS" condition at the time of closing including without limitation, any hidden defects or environmental conditions affecting the Property, whether known or unknown, whether such defects or conditions were discoverable through inspection or not. Property is sold AS IS, WHERE IS. Seller is not responsible for having utilities activated for buyers' on or before COE date. The Buyer acknowledges that the Seller and its agents, brokers and representatives have not made, and the Seller specifically negates and disclaims, any representations, warranties, promises, covenants, Agreements or guarantees, implied or express, oral or written, with respect to:

(i). The physical condition or any other aspect of the Property including, but not limited to, the structural integrity or the quality or character of materials used in construction of any improvements, availability and quantity of quality of water, stability of the soil, susceptibility to landslide or flooding, sufficiency of drainage, water leaks, water damage, mold or any other matter affecting the stability or integrity of the Property;

## AUCTION AND RETAIL CONTRACT

(ii). The conformity of the Property to any zoning, land use or building code requirements or compliance with any laws, statues, rules, ordinances or regulations of any federal, state or local governmental authority, or the granting of any required permits or approvals, if any, of any governmental bodies that had jurisdiction over the construction of the original structure, any improvements and/or any remodeling of the structure;

(iii). The habitability, merchantability, marketability, profitability or fitness for a particular purpose of the Property, including redhibitory vices and defects, apparent or non-apparent or latent, that now exist or may hereafter exist and that, if known to Buyer, would cause Buyer to refuse to purchase the Property; and

(iv). The existence, location, size or condition of any outbuildings or sheds on the Property.

B. Mold, mildew, spores and/or other microscopic organisms and/or allergens (collectively referred to in the Agreement as “Mold”) are environmental conditions that are common in residential Property and may affect the Property. Mold in some forms, has been reported to be toxic and to cause serious physical injuries, including but not limited to, allergic and/or respiratory reactions or other problems, particularly in young children, elderly persons, persons with immune system problems, allergies or respiratory problems, and pets. Mold has also been reported to cause extensive damage to personal and real Property. Buyer is advised to thoroughly inspect the Property for Mold. Mold may appear as discolored patches or cottony or speckled growth on walls, furniture or floors, behind walls and above ceilings. Any and all presence of moisture, water stains, mildew odors, condensation and obvious Mold growth are all possible indicators of a Mold condition, which may or may not be toxic. Mold may have been removed or covered in the course of any cleaning or repairing of the Property. Buyer acknowledges that, if Seller or any of Seller’s employees, contractors, representatives, broker or agents cleaned or repaired the Property or remediated the Mold contamination, that Seller does not in any way warrant the cleaning, repairs or remediation, or that the Property is free of Mold. Buyer is further advised to have the Property thoroughly inspected for Mold, any hidden defects and/or environmental conditions or hazards affecting the Property. Buyer is also advised that all areas contaminated with Mold should be properly and thoroughly remediated. Buyer represents and warrants that:

(i). Buyer accepts full responsibility and liability for all hazards, and Claims that may result from the presence of Mold in or around the Property;

(ii). If Buyer proceeds to close on the purchase of the Property, then Buyer has inspected and evaluated the condition of the Property to Buyer’s complete satisfaction, and Buyer is satisfied with the condition of the Property notwithstanding the past or present existence of Mold in or around the Property; and

(iii). Buyer has not in any way relied upon any representations or warranties of Seller or Seller’s employees, officers, directors, contractors, representatives, broker or agents concerning the past or present existence of Mold or any environmental hazards in or around the Property. In the event the Property is affected by an environmental hazard, either Party may terminate the Agreement. In the event the Seller decides to sell the Property to the Buyer and the Buyer agrees to purchase the Property (as evidenced by Buyer and Seller proceeding to close) despite the presence of an environmental hazard, the Buyer releases the Seller and the Indemnified Parties from any Claims arising out of or relating in any way to the environmental

# AUCTION AND RETAIL CONTRACT

hazard or conditions of the Property, and Buyer agrees to also execute an additional general release at closing, in a form acceptable to Seller, related to the environmental hazard. In the event the Buyer elects not to execute the additional release, Seller may, at the Seller's sole discretion, terminate the Agreement upon notice given to Buyer. If Buyer elects to proceed with the closing, Buyer waives and forever releases the Indemnified Parties arising out of the environmental condition of the Property. In the event the Seller has received official notice that the Property is in violation of building codes or similar laws or regulations, the Seller may terminate the Agreement or delay the date of closing or the Buyer may terminate the Agreement. In the event the Agreement is terminated by either Buyer or Seller pursuant to this Section 10(B)(iii), any earnest money deposit will be returned to the Buyer. If there is an enforcement proceeding arising from allegations of such violations before an enforcement board, special master, court or similar enforcement body, and neither the Buyer nor the Seller terminate the Agreement, the Buyer agrees (A) to accept the Property subject to the violations and (B) to be responsible for compliance with the applicable code and with orders issued in any code enforcement proceedings. Buyer agrees to execute for closing any and all documents necessary or required by any agency with jurisdiction over the Property and to resolve the deficiencies as soon as possible after the closing.

(iv). The Closing of this sale shall constitute acknowledgement by the Buyer that Buyer had the opportunity to retain an independent, qualified professional to inspect the Property and that the condition of the Property is acceptable to the Buyer at the time of Closing. The Buyer agrees that Seller and the Indemnified Parties shall have no liability for any Claims that the Buyer or the Buyer's successors or assigns may incur as a result of construction or other defects that may now or hereafter exist with respect to the Property. The Seller may be exempt from filing a disclosure statement regarding the condition of the Property because the Property was acquired through foreclosure, deed-in-lieu of foreclosure, forfeiture, tax sale, eminent domain or similar process. To the fullest extent allowed by law, Buyer waives any right to receive a disclosure statement from Seller, and Buyer agrees to execute a separate waiver, in a form acceptable to Seller, if the law requires the waiver to be in a separate form.

## 11. REPAIRS.

All treatments for wood-infesting organisms and all repairs shall be completed by a vendor approved by the Seller and shall be subject to the Seller's satisfaction only. If the Seller has agreed to pay for treatment of wood-infesting organisms, the Seller shall treat only active infestation. Neither the Buyer nor its representatives shall enter upon the Property to make any repairs and/or treatments prior to closing without the prior written consent of the Seller. To the extent that the Buyer or its representatives make repairs and/or treatments to the Property prior to closing, the Buyer hereby agrees to release, defend, indemnify and hold the Seller and the Indemnified Parties harmless from and against any and all Claims, losses, liabilities, costs, expenses (including, without limitation, reasonable attorneys' fees and court costs), damages, liens, mechanics' or materialmen's liens or claims of liens, actions and causes of action to the extent caused by the act or omission of Buyer, its agents, and representatives related to the repairs or treatments. Buyer further agrees to execute a separate release and indemnification in a form acceptable to the Seller prior to the commencement of any such repairs or treatments. The Buyer acknowledges that all repairs and treatments are done for the benefit of the Seller and not for the benefit of the Buyer unless and until the sale of the Property closes in accordance with the Agreement, and if Buyer closes Buyer acknowledges that the Buyer has inspected or has been given the opportunity to inspect all repairs and treatments. Any repairs or treatments made or caused to be made by the Seller shall be completed prior

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## AUCTION AND RETAIL CONTRACT

to the closing. Under no circumstances shall the Seller be required to make any repairs or treatments after the Closing Date. The Buyer acknowledges that closing on this transaction shall be deemed to be the Buyer's reaffirmation that the Buyer is satisfied with the condition of the Property and with all repairs and treatments to the Property. Further, if Buyer closes, Buyer waives all Claims arising out of relating in any way to the condition of, or treatments or repairs to, the Property. Any repairs or treatments shall be performed for functional purposes only and exact restoration of appearance or cosmetic items following any repairs or treatments shall not be required. The Seller shall not be obligated to obtain or provide to the Buyer any receipts for repairs or treatments, written statements indicating dates or types of repairs and/or treatments, copies of such receipts or statements, or any other documentation regarding any repairs and treatments to the Property.

The Seller does not warrant or guarantee any work, repairs or treatments to the Property.

### 12. BUYER INDEMNITY FOR ENTRY UPON PROPERTY.

In connection with any due diligence, inspection, visit and/or investigation of the Property by Buyer or any person/entity on Buyer's behalf (a "Buyer's Inspection"), Buyer shall (1) keep the Property free and clear of any and all liens, (2) repair all damage arising from a Buyer's Inspection, at Buyer's sole cost, and (3) indemnify, defend and hold Seller and any Seller Parties and Indemnified Parties harmless from any and all Claims (as hereinafter defined) directly or indirectly arising therefrom. Buyer shall carry, or require anyone acting on Buyer's behalf to carry, policies of liability, workers' compensation and other applicable insurance, defending and protecting Seller Parties from liability for any injuries to persons or property occurring during any Buyer Inspection prior to Closing. Notwithstanding any other provision of this Agreement, the obligations and agreements of Buyer under this Section 12 shall survive Closing or the earlier termination of this Agreement.

### 13. PERSONAL PROPERTY.

Items of personal property, including but not limited to, window coverings, appliances, manufactured homes, mobile homes, vehicles, spas, antennas, satellite dishes and garage door openers now or hereafter located on the Property are not included in this sale or the purchase price unless the personal Property is specifically described in this Agreement. Any personal property at or on the Property may be subject to claims by third parties and therefore may be removed from the Property prior to or after the Closing Date. The Seller makes no representations or warranties as to the condition of any personal Property, title thereto, or whether any personal property is encumbered by any liens. The Buyer assumes responsibility for any personal Property remaining on the Property at the time of closing.

### 14. TITLE.

Buyer represents and warrants that Buyer has read, received and approved copies of (1) a preliminary title report or commitment for the Property, (2) deed, covenants, conditions, restrictions, reservations, rights, rights of way and easements of record, if any, affecting the Property, and (3) any and all other matters disclosed in the preliminary title report. Buyer covenants and agrees that Seller shall be under no obligation to (A) remove any title exception or defect identified in a title commitment or title report, (B) bring any action or proceeding or bear any expense whatsoever in order to enable Seller to convey title to the Property in accordance with this Agreement, or (C) otherwise make such title to the Property marketable and/or insurable. Any attempt by Seller to remove any such title exceptions and/or title defects will not impose an obligation upon Seller to remove those exceptions or defects. Buyer acknowledges that Seller's title to the Property may be subject to court approval of foreclosure or to a mortgagor's right of redemption.

## AUCTION AND RETAIL CONTRACT

Unless otherwise set forth in the "Key Terms", the providers of title and escrow/closing services ("Closing Agent") have been designated by Seller, with Seller agreeing to pay the policy premium for a state-specific standard owner's policy of title insurance (without endorsements). In the event that Buyer has selected the Closing Agent, Buyer shall be deemed to have waived any obligation for Seller to pay the premium for such state-specific standard owner's policy of title insurance, and hereby agrees to be solely responsible for all title and closing costs charged by Closing Agent.

IF, FOR ANY REASON, SELLER DETERMINES IN ITS SOLE DISCRETION THAT IT IS UNABLE OR IT IS ECONOMICALLY NOT FEASIBLE TO CONVEY GOOD AND MARKETABLE TITLE TO THE PROPERTY AT CLOSING AND SUCH CLOSING DATE IS NOT EXTENDED OR OTHERWISE AMENDED IN THE SOLE AND ABSOLUTE DISCRETION OF SELLER AS SET FORTH ELSEWHERE IN THIS AGREEMENT, THEN SELLER MAY CANCEL THE TRANSACTION CONTEMPLATED BY THIS AGREEMENT BY WRITTEN NOTICE TO BUYER AND THE ESCROW AGENT. SUCH RIGHT TO CANCEL SHALL BE AN UNLIMITED RIGHT TO CANCEL. IN SUCH EVENT, ESCROW AGENT SHALL RETURN TO BUYER (AS BUYER'S SOLE AND EXCLUSIVE REMEDY) THE EARNEST MONEY DEPOSIT. UPON RETURN OF THE EARNEST MONEY DEPOSIT AS PROVIDED IN THIS SECTION, THE TRANSACTION CONTEMPLATED BY THIS AGREEMENT SHALL BE TERMINATED, AND BUYER AND SELLER SHALL BE RELEASED FROM ANY FURTHER OBLIGATION, EACH TO THE OTHER, IN CONNECTION WITH THIS AGREEMENT EXCEPT AS OTHERWISE EXPRESSLY PROVIDED HEREIN.

### 15. COSTS AND PRORATIONS.

**A. Prorations; Charges, Reinstitution of Services.** Subject to the terms of this Section 15A, the parties allocate responsibility for, and will prorate, costs and expenses related to the Property as follows:

(i). Real property taxes shall be prorated as of Closing, with Seller responsible for such standard real property taxes which first arise or are assessed with respect only to the period on and after the date Seller obtained title to the Property to the day prior to Closing and Buyer responsible for all real property taxes with respect to all other periods, including from and after Closing and any period prior to the date Seller obtained title to the Property. Proration of real property taxes shall be based on the current real property tax charges for the Property, provided that if such information is not readily available, such proration shall be based on the real property taxes for the immediately prior tax year (with Buyer assuming responsibility for any difference between the prior period's taxes and the current period's taxes). Buyer acknowledges and agrees that Seller shall not be responsible for (i) any taxes, penalties or interest charged, imposed or due as a result of retroactive, postponed or additional taxes, (ii) any governmental charges, assessments, fines, or penalties of any kind resulting from any existing or prior improvements to the Property or from any existing or prior violations of any kind on or related to the Property (whether or not denominated property taxes or assessments), (iii) any additional or new taxes or charges resulting from any change in the use of, construction on, or improvement to the Property, or any adjustment in the appraised value of the Property or (iv) charges of any kind related to or arising from any special assessments, bonds, special districts, community or Property improvements.

(ii). Rent and other income under leases of the Property, if any, for the month in which the closing occurs shall not be prorated and shall be the property of and retained by Seller.

(iii). Charges made for services provided to the Property by a municipal public utility or a private public utility or other service provider shall be prorated as of Closing with Seller responsible for such charges with respect only to the period on and after the date Seller obtained title to the



## AUCTION AND RETAIL CONTRACT

(iv). Property to the day prior to Closing and Buyer responsible for such charges with respect to all other periods, including from and after Closing and any period prior to the date Seller obtained title to the Property. If the Property is part of any Homeowners or Condominium Association (each, an "Association") that charges regular fees or assessments against the Property as part of an assessment process applicable to the Property and other properties generally in that Association (such regular fees or assessments being referred to herein as "HOA Dues"), excluding from the HOA Dues any special fees or dues or any fees or assessments charged specifically against the Property, including, without limitation, fines, penalties or otherspecific assessments not charged to other properties in such Association ("Special HOA Assessments"). The HOA Dues shall be prorated as of Closing with Seller (to the extent Seller determines that it is legally liable therefore under the applicable laws governing the Property or the applicable Association's governing documents) responsible for such HOA Dues with respect only to the period on and after the date Seller obtained title to the Property to the day prior to Closing and Buyer responsible for such fees and assessments with respect to all other periods, including from and after Closing and any period prior to the date Seller obtained title to the Property. Buyer acknowledges that under applicable law, or the governing documents of an Association, Seller may not be liable for some or all of the HOA Dues or other Association charges and assessments against the Property and Seller may elect in its sole discretion not to pay such HOA Dues or other Association charges and assessments. Nothing in this Agreement shall be deemed to make Seller responsible for HOA Dues or other Association charges or assessments which Seller is not liable for under applicable law or the governing documents of an Association, either to an Association or to Buyer, or be deemed to be an express or implied indemnification of Buyer against such HOA Dues or other Association charges or assessments. Furthermore, under applicable law or the governing documents of an Association, it is possible that defenses against such HOA Dues or other Association charges or assessments available to Seller may not be available to Buyer or its transferees. Buyer agrees that it is acquiring the Property subject to the risk there may be outstanding HOA Dues or other Association fees or charges applicable to the Property for periods prior to Closing for which Seller is not responsible or reasonably believes Seller is not responsible, and Buyer assumes all risk and liability associated therewith. In addition, Buyer shall be solely responsible for all costs of obtaining any Association documents and for payment of any and all fees charged by such Association relating to the transfer of the Property to Buyer.

(v). Buyer acknowledges and agrees that, except for Seller's obligations for those portions of Property taxes, utility charges, and HOA Dues set forth in subsections (i), (iii), and (iv) above, Buyer shall be solely responsible for all other taxes, assessments, impositions, fees, violations, fines, penalties, liens or any other costs or expenses of any kind or character, whether known or unknown, in any manner related to the Property, whether arising before or after Closing or during Seller's ownership of the Property or otherwise, including, without limitation, Special HOA Assessments.

(vi). Buyer acknowledges that some or all utilities, services or other benefits provided or available to the Property may not be working or may have been disconnected, suspended or terminated and to the extent currently in service or active, Seller intends to terminate any currently existing utilities, services or benefits for the Property at or prior to Closing. Buyer shall be solely responsible for continuing or reestablishing, to the extent possible, any or all such utilities, services or benefits, including payment of any fees, costs, penalties, fines or

## AUCTION AND RETAIL CONTRACT

connection or reconnection costs.

(vii). This Section shall survive Closing and the recordation of the Deed.

**B. Seller's Expenses.** Seller shall only pay those closing costs and fees associated with the transfer of the Property that local custom or practice clearly allocates to Seller and any closing costs and fees especially agreed to in Section 6, and Buyer shall pay all remaining fees and costs. Notwithstanding the foregoing, FHA/VA allocation of closing costs shall apply when applicable. Except as provided herein, or in any addenda or exhibits attached hereto, Seller shall not be responsible for any amounts due, paid, or to be paid after Closing. If Seller has paid any taxes, special assessments or other fees at or prior to Closing and there is a refund of any such taxes, assessments or fees after Closing, and Buyer as current owner of the Property receives such amounts, Buyer will immediately submit such refund to Seller. The Escrow Agent is hereby authorized to pay from Seller's proceeds Seller's expenses set forth in this Section.

**C. Buyer's Expenses.** Buyer shall pay Buyer's share of prorations and charges under **Section 15(A)** above and closing costs and fees associated with the transfer of the Property that local custom or practice clearly allocates to Buyer. Buyer hereby authorizes the Escrow Agent to debit Buyer's account in the amount of any fee imposed by local authorities for a delayed filing of a change of ownership statement or similar report, if Buyer fails to deposit with the Escrow Agent such change of ownership statement prior to Closing, if and to the extent any such statement is required. The foregoing costs and expenses shall be paid by the Escrow Agent on Buyer's behalf from funds deposited into Escrow by Buyer.

**D. Pre-Closing Expenses.** Buyer and Seller acknowledge and agree that the Escrow Agent may incur certain expenses during the course of processing this transaction which must be paid prior to Closing. Such costs may include, without limitation, demand request fees, association document fees, courier fees, overnight mail service costs and building and/or inspection reports, if applicable. The Escrow Agent is authorized and instructed to release funds for payment of such costs prior to the Closing Date from funds deposited with Escrow Agent by Buyer. In the event that such amounts deposited with Escrow Agent are not sufficient to pay any expenses due, upon request by Escrow Agent Buyer shall immediately deposit with Escrow Agent any additional amounts necessary to pay such expenses. The parties acknowledge that the funds are not refundable and the Escrow Agent is specifically released from all responsibility and/or liability for payment of any funds pre-released through Escrow. At Closing, the Escrow Agent is authorized to charge the appropriate party for costs incurred and/or credit the other party for such amounts if necessary.

**E. Post-Closing and Subsequent Notice of Costs, Liens, or Assessments.** The delivery of the Deed to Buyer by Seller will be deemed to constitute full compliance by Seller with all of the terms and conditions of this Agreement and will discharge Seller from any further obligations under this Agreement. Notwithstanding any other provision of this Agreement, Seller shall NOT be responsible for any unpaid real estate taxes and/or assessments, levies, fees, fines, penalties, HOA Dues, Special HOA Assessments utility charges and/or any other charges. **NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT TO THE CONTRARY, IF AT ANY TIME AFTER CLOSING, BUYER OR BUYER'S HEIRS, SUCCESSORS, OR ASSIGNS OBTAINS ACTUAL OR CONSTRUCTIVE NOTICE OF ANY CLAIMS ASSOCIATED WITH THE PROPERTY THAT WERE NOT OF RECORD AT THE TIME OF CLOSING, INCLUDING, WITHOUT LIMITATION, CODE VIOLATIONS, TAXES, ASSESSMENTS, FEES, CHARGES, PENALTIES, UTILITY LIENS, HOA DUES, OR SPECIAL HOA ASSESSMENTS, BUYER SHALL BE SOLELY RESPONSIBLE FOR PAYMENT AND SATISFACTION OF SUCH ITEMS AND BUYER HEREBY**



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## AUCTION AND RETAIL CONTRACT

**F. RELEASES ALL SELLER PARTIES OF ANY AND ALL CLAIMS IN CONNECTION THEREWITH, REGARDLESS OF WHETHER (I) SELLER OWNED THE PROPERTY AT THE TIME SUCH COSTS WERE ASSESSED OR INCURRED OR (II) SELLER HAD ACTUAL OR CONSTRUCTIVE NOTICE OF THE EXISTENCE OF ANY SUCH MATTERS.** Buyer is responsible for verifying any possible Claims that may not be of record and hereby releases Seller from any and all liability related to any such Claims. Notwithstanding anything to the contrary in this Agreement, any provision which contemplates performance or observance by Buyer subsequent to any termination or expiration of this Agreement, including paragraphs A, B, C, D and E of this **Section 15**, shall survive Closing and recordation of the Deed and/or termination of this Agreement by any party and will continue in full force and effect.

### 16. DEFAULT; REMEDIES, CANCELLATION OF AGREEMENT.

**A. Seller Default.** If the Closing fails to take place due to any default of Seller, then this Agreement may be cancelled upon Buyer's written notice to Seller. In such event, Buyer's Earnest Money Deposit shall be returned to Buyer. Such return of Buyer's Earnest Money Deposit shall be Buyer's sole and exclusive remedy in such event. Upon such termination, the parties shall have no further obligation to the other, except with respect to obligations expressly set forth in this Agreement to survive the termination hereto.

**B. Waiver of Specific Performance Remedy.** As a material part of the consideration to be paid or received by Buyer and Seller under this Agreement, Buyer waives all rights to file and maintain an action against Seller for specific performance and to record a Lis Pendens or notice of pendency of action against the Property if a dispute arises concerning this Agreement. Buyer agrees that the Property is not unique and in the event of Seller's default, Buyer can be adequately and fairly compensated solely by receiving a return of Buyer's Earnest Money Deposit and cancellation of Buyer's obligation to purchase the Property. Upon return of Buyer's Earnest Money Deposit, this Agreement shall be terminated, and Buyer and Seller irrevocably instruct the Escrow Agent to return all funds and documents to the party that deposited them without further direction.

**C. Buyer Default.** If the Closing fails to take place due to any default of Buyer, as determined by Seller in its sole discretion, (1) Seller shall be released from any obligation to sell the Property to Buyer, and (2) Buyer and Seller expressly agree that it would be extremely difficult to determine Seller's actual damages as a result of such default by Buyer. As such, the parties agree that Seller shall retain as liquidated damages and not as a penalty and as a reasonable pre-estimate of Seller's actual damages for breach of this Agreement, an amount equal to the Earnest Money Deposit without any further action, consent or document from Buyer (provided, however, the amount retained shall be no more than the maximum amount Seller is allowed to retain from the Purchase Price under applicable laws, any excess to be promptly returned to Buyer). Notwithstanding any termination of the Agreement resulting from Buyer's default, Seller retains the right to proceed against Buyer for enforcement of Buyer's indemnification, defense, and hold harmless obligations under this Agreement, all of which shall survive the Closing or earlier termination of this Agreement..

**D. Seller's Right to Cancel Agreement.** If, for any reason, Seller determines, in its sole discretion, that this Agreement is in violation of applicable law, and/or is in material violation of any existing contract or agreement binding upon Seller and/or the Property, including any agreements with the prior owner of the Property, any mortgage insurer or any mortgage broker, then Seller may cancel the transaction contemplated by this Agreement by written notice to Buyer and the Escrow Agent. Such right to cancel this Agreement shall be unlimited right to cancel. In such event, the Escrow Agent shall return



## AUCTION AND RETAIL CONTRACT

E. to Buyer (as Buyer's sole and exclusive remedy) the Earnest Money Deposit. Upon return of the Earnest Money Deposit, the transaction contemplated by this Agreement shall be terminated, and Buyer and Seller shall be released from any further obligation, each to the other, in connection with this Agreement or the Property, except as otherwise expressly provided herein.

### 17. REPRESENTATIONS, WARRANTIES AND DISCLOSURES.

A. "AS IS, WHERE IS." BUYER IS ACQUIRING THE PROPERTY "AS IS, WHERE IS, WITH ALL FAULTS AND LIMITATIONS," IN ITS PRESENT STATE AND CONDITION, WITH ALL DEFECTS, BOTH PATENT AND LATENT, AND WITH ALL FAULTS OF THE PROPERTY, WHETHER KNOWN OR UNKNOWN, AND WHETHER DISCOVERABLE THROUGH INSPECTION OR NOT, PRESENTLY EXISTING OR THAT MAY HEREAFTER ARISE INCLUDING, WITHOUT LIMITATION, ALL EXISTING CONDITIONS, IF ANY, OF LBP, MOLD OR OTHER ENVIRONMENTAL OR HEALTH HAZARDS ("ENVIRONMENTAL MATTERS"). NO SELLER PARTY MAKES, AND SELLER SPECIFICALLY NEGATES AND DISCLAIMS, ANY REPRESENTATION OR WARRANTY OF ANY KIND WHATSOEVER, EITHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, WITH RESPECT TO THE PROPERTY, INCLUDING, WITHOUT LIMITATION: (A) ANY APPRAISED VALUE, NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY; (B) THE INCOME TO BE DERIVED FROM THE PROPERTY; (C) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY, TENANTABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY; (D) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY APPLICABLE LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY GOVERNMENTAL AUTHORITY OR BODY, INCLUDING ANY APPLICABLE ZONING, LAND USE OR BUILDING CODE REQUIREMENT OR THE REQUIREMENTS OF THE AMERICANS WITH DISABILITIES ACT OR SIMILAR STATE OR LOCAL LAWS; (E) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTY OR ANY IMPROVEMENTS THEREON; (F) THE MANNER, QUALITY, STRUCTURAL INTEGRITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY OR ANY IMPROVEMENTS THEREON; (G) THE EXISTENCE OF ANY VIEW FROM THE PROPERTY OR THAT ANY EXISTING VIEW WILL NOT BE OBSTRUCTED IN THE FUTURE; (H) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY, INCLUDING THE EXISTENCE OF ANY HAZARDOUS MATERIALS OR SUBSTANCES ON OR ADJACENT TO THE PROPERTY OR IN THE IMPROVEMENTS LOCATED ON THE PROPERTY; (I) THE CONFORMITY OF ANY IMPROVEMENTS TO ANY PLANS OR SPECIFICATIONS FOR THE PROPERTY THAT MAY BE OBTAINED BY BUYER; (J) THE EXISTENCE OF SOIL INSTABILITY, PAST SOIL REPAIRS, SUSCEPTIBILITY TO LANDSLIDES, SUFFICIENCY OF UNDER-SHORING OR LATERAL SUPPORT, SUFFICIENCY OF DRAINAGE, OR ANY OTHER MATTER AFFECTING THE STABILITY OR INTEGRITY OF THE LAND OR ANY BUILDINGS OR OTHER IMPROVEMENTS SITUATED THEREON; (K) WHETHER THE PROPERTY IS LOCATED IN A HISTORIC PRESERVATION DISTRICT OR SUBJECT TO OR ELIGIBLE FOR SPECIAL REGULATIONS RELATED TO HISTORIC PRESERVATION; OR (L) WHETHER THE PROPERTY IS LOCATED IN A SPECIAL STUDIES ZONE UNDER APPLICABLE LAWS, A SEISMIC HAZARDS ZONE, A STATE FIRE RESPONSIBILITY AREA, A SPECIAL FLOOD HAZARD ZONE OR FLOOD PLAIN, IN THE PRESENCE OF WETLANDS OR SHORELAND OR ANY OTHER GOVERNMENTALLY DESIGNATED UNIQUE OR SPECIAL AREA. BUYER ACKNOWLEDGES THAT THE PROPERTY MAY NOT BE IN COMPLIANCE WITH APPLICABLE ZONING, BUILDING, HEALTH OR OTHER LAW OR CODES, THAT NO SELLER PARTY HAS OCCUPIED THE PROPERTY AND THAT THE PROPERTY MAY NOT BE IN HABITABLE CONDITION.

## AUCTION AND RETAIL CONTRACT

UPON CLOSING, BUYER ACKNOWLEDGES AND AGREES THAT NO SELLER PARTY HAS ANY FURTHER RESPONSIBILITY, OBLIGATION OR LIABILITY TO BUYER. BUYER FURTHER AGREES THAT NEITHER SELLER NOR ANY SELLER PARTY SHALL HAVE ANY LIABILITY FOR ANY CLAIM OR LOSS BUYER OR BUYER'S HEIRS, SUCCESSORS AND ASSIGNS MAY INCUR AS A RESULT OF DEFECTS THAT MAY NOW OR MAY HEREAFTER EXIST WITH RESPECT TO THE PROPERTY, AND BUYER SHALL HOLD HARMLESS, INDEMNIFY AND DEFEND THE SELLER AND ALL SELLER PARTIES WITH RESPECT TO ANY SUCH CLAIMS. THE OBLIGATIONS AND AGREEMENTS OF BUYER UNDER THIS SECTION SHALL SURVIVE CLOSING OR THE EARLIER TERMINATION OF THIS AGREEMENT.

ON BEHALF OF BUYER AND ANYONE CLAIMING BY, THROUGH OR UNDER BUYER, BUYER HEREBY FULLY AND IRREVOCABLY RELEASES THE SELLER PARTIES FROM ANY AND ALL CLAIMS THAT BUYER MAY NOW HAVE OR HEREAFTER ACQUIRE AGAINST THE SELLER PARTIES FROM ANY AND ALL CLAIMS, CAUSES OF ACTION, WHETHER ADMINISTRATIVE OR JUDICIAL, LOSSES, COSTS (INCLUDING ANY AND ALL REASONABLE ATTORNEYS' FEES, COURT COSTS, AND REASONABLE COSTS OF INVESTIGATION, LITIGATION, AND SETTLEMENT), EXPENSES, SANCTIONS, CURTAILMENTS, INTEREST, LIABILITIES, PENALTIES, FINES, DEMANDS, LIENS, JUDGMENTS, COMPENSATION, ASSESSMENTS, FEES, LOSS OF PROFITS, INJURIES, DEATH, AND/OR DAMAGES OF ANY KIND WHATSOEVER, WHETHER KNOWN OR UNKNOWN, FIXED OR CONTINGENT, JOINT OR SEVERAL, CRIMINAL OR CIVIL, OR AT LAW OR IN EQUITY ("CLAIMS") ARISING FROM OR RELATING TO THE PROPERTY, BUYER'S BREACH OF OR FAILURE TO COMPLY FULLY WITH ANY PROVISION IN THIS AGREEMENT, INSPECTIONS OR REPAIRS MADE BY BUYER OR HIS/HER/ITS AGENTS, REPRESENTATIVES, BROKERS, EMPLOYEES, CONTRACTORS, SUCCESSORS OR ASSIGNS, THE IMPOSITION OF ANY FINE OR PENALTY IMPOSED BY ANY GOVERNMENTAL ENTITY RESULTING FROM BUYER'S FAILURE TO TIMELY OBTAIN ANY CERTIFICATE OF OCCUPANCY OR OTHER CERTIFICATIONS OR PERMITS, OR TO COMPLY WITH APPLICABLE LAWS AND REGULATIONS, ANY CONSTRUCTION DEFECTS, ERRORS, OMISSIONS OR OTHER CONDITIONS, INCLUDING, WITHOUT LIMITATION, ENVIRONMENTAL MATTERS AFFECTING THE PROPERTY OR ANY PORTION THEREOF, OR THE USE, RELEASE OR DISPOSAL ON, IN OR UNDER THE PROPERTY OF ANY HAZARDOUS SUBSTANCE AND THE ENVIRONMENTAL CONDITION OF THE PROPERTY. THIS PROVISION SHALL SURVIVE CLOSING. THIS RELEASE INCLUDES CLAIMS OF WHICH BUYER IS PRESENTLY UNAWARE OR DOES NOT PRESENTLY SUSPECT TO EXIST IN HIS/HER/ITS FAVOR WHICH, IF KNOWN BY BUYER, WOULD MATERIALLY AFFECT BUYER'S RELEASE OF SELLER.

**B. Disclosures.** Buyer acknowledges that the purchase and sale of the Property pursuant to this Agreement has been conducted at an auction. As such, Seller is exempt from certain requirements regarding filing a disclosure statement and otherwise making certain disclosures. To the fullest extent permitted by applicable law, Buyer waives any right to receive a disclosure statement from Seller, and Buyer agrees to execute a separate waiver, in a form acceptable to Seller, if applicable law requires such waiver to be in a separate document. Any reports furnished by Seller to Buyer in connection with this Agreement shall be for informational purposes only and are not made part of this Agreement. Seller makes no representation or warranty about the accuracy or completeness of any such reports. Buyer agrees that, in consideration of Seller's execution of this Agreement, Buyer, on behalf of itself and any and all other parties claiming through Buyer, covenants that neither Buyer nor any such other party will sue, commence, prosecute or in any way participate in any judicial, administrative, or other regulatory proceeding for breach of contract based on any disclosure (or lack thereof) or relating to any alleged breach or violation of any applicable law, rule or regulation by any Seller Parties.

## AUCTION AND RETAIL CONTRACT

### C. Other Disclosures.

(i). **Radon.** Radon is a naturally occurring radioactive gas that when accumulated in a building in sufficient quantities may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines may have been found in buildings in the state where the Property is located. Additional information regarding radon and radon testing may be obtained from your county or state public health unit. Buyer represents and warrants that he/she/it has not relied on the accuracy or completeness of any representations, if any, that have been made by Seller Parties as to the presence of radon and that Buyer has not relied on any Seller Party's failure to provide information regarding the presence or effects of any radon found on the Property. Buyer acknowledges that auctioneers, real estate brokers and agents are not generally qualified to advise buyers on radon treatment or its health and safety risks.

(ii). **Mold.** Mold, mildew, spores and/or other microscopic organisms and/or allergens ("**Mold**") is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires additional information regarding Mold, Buyer should contact an appropriate professional. Seller further advises Buyer that as a consequence of possible water damage and/or excessive moisture, the Property may be or may have been irrevocably contaminated with Mold. Buyer is advised that exposure to certain species of Mold may pose serious health risks, and those individuals with immune system deficiencies, infants, children, the elderly, individuals with allergies or respiratory problems, and pets are particularly susceptible to experiencing adverse health effects from Mold exposure. Buyer acknowledges that Seller has advised Buyer to make his/her/its own evaluation of the Property and to have the Property thoroughly inspected. Buyer has been further advised by Seller that all areas contaminated with Mold and/or other environmental hazards or conditions should be properly and thoroughly remediated. Additionally, Buyer has been advised by Seller that habitation of the Property without complete remediation may subject the inhabitants to potentially serious health risks and/or bodily injury. Buyer acknowledges that it is the sole responsibility of Buyer to conduct any remediation on the Property, including without limitation as a result of the presence of Mold.

(iii). **Lead-Based Paint Disclosure.** If the Property was built prior to 1978, Seller shall (i) notify Buyer of any known lead-based paint ("**LBP**") or LBP hazards in the Property; (ii) provide Buyer with any LBP risk assessments or inspections of the Property in Seller's possession; and (iii) provide Buyer with the LBP Hazard Disclosure and Acknowledgment and access to any report, records, pamphlets, and/or other materials referenced therein, including the pamphlet "Protect Your Family From Lead In Your Home" (collectively "**LBP Information**"). Buyer shall return a signed copy of the LBP Hazard Disclosure and Acknowledgment to Seller prior to Closing. Buyer waives the right under 42 U.S.C. § 4852d and any other applicable law to conduct a risk assessment or inspection for the presence of LBP hazards.

(iv). **Property Tax Disclosure Summary.** Buyer should not rely on Seller's current property taxes and assessments as the amount of property taxes and/or assessments that Buyer may be obligated to pay in any year subsequent to purchase. A change of ownership, use, or property improvements may trigger reassessments of the Property that could result in higher property taxes and/or assessments. In addition, property taxes and/or assessments may increase for other reasons, including tax rate increases and imposition of new taxes and assessments. The

## AUCTION AND RETAIL CONTRACT

Property may also be subject to one or more special assessment liens or charges imposed by a public body payable in installments which will continue after Closing, for which Buyer shall be solely responsible after Closing. If Buyer has any questions concerning valuation or property taxes and assessments, Buyer is advised to contact the applicable county property appraiser's office for information.

**(v). Permits and Repairs.** If the Property is located in a jurisdiction that requires a certificate of occupancy, inspection on sale, certificate of use, smoke detector/carbon monoxide certification, septic certification or any similar certification or permit or requires any form of improvement, repair, modification or upgrade (e.g., installation of energy or water conservation equipment) to the Property prior to occupancy or sale (collectively, "**Permits and Repairs**"), Buyer acknowledges and agrees that Buyer shall be solely responsible for obtaining and/or performing any and all such Permits and Repairs at Buyer's sole cost and expense. Seller makes no representation or warranty as to whether any Permits and Repairs are required or regarding the compliance or conformity of the Property with any applicable building codes, laws, rules or regulations. Buyer shall not have the right to delay Closing due to Buyer's failure or inability to obtain any required Permits and Repairs. Buyer shall indemnify, defend and hold the Seller Parties harmless from and against any and all Claims arising out of or relating to Buyer's obtaining or failure to obtain any Permit and Repair, if one is required. This indemnification shall survive Closing and shall not be deemed to have merged into any of the documents executed or delivered at Closing.

**(vi). Condominium/Homeowners Association.** If the Property is part of or subject to a condominium association, cooperative, common interest community, planned community, homeowner association, community association or other similar structure that has the ability to impose fees, charges or assessments on the Property or to impose rules or regulations applicable to the Property (an "**Association**"), unless otherwise specifically required by applicable law, Buyer acknowledges that Buyer, at Buyer's sole expense, was and is responsible for obtaining, reviewing and complying with any declaration of covenants, conditions, restrictions, rules, bylaws, articles of incorporation and/or other governing documentation of such Association. Seller makes no representation or warranty of any kind with respect to any of the foregoing, including, without limitation, whether the Property is subject to or part of any Association, and, if subject to or part of an Association, whether the Property is in compliance with the covenants, conditions and restrictions, rules, bylaws, articles of incorporation and/or other governing documents of the Association. Buyer hereby waives any and all rights Buyer has or may have, pursuant to applicable law or otherwise, to require Seller to either provide to Buyer, or authorize any Association to provide to Buyer, copies of any documentation related to said Association, including, without limitation, any governing or financial documents or records of assessments or fees for the Property.

**(vii). Building and Zoning Codes.** Buyer should consult the local jurisdiction for information on building and zoning codes, as well as information about transportation beltways and/or planned or anticipated land use or construction within proximity of the Property and whether the Property is in compliance with all applicable building, zoning and land use codes and regulations. Seller makes no representation or warranty regarding compliance or conformity with any applicable building codes, laws, rules or regulations.



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## AUCTION AND RETAIL CONTRACT

(viii). **Square Footage.** Buyer acknowledges that the square footage of the Property (including the lot and buildings, if any) has not been measured by any Seller Party and the square footage quoted on any marketing tools such as advertisements, brochures, multiple listing service (“MLS”) data or auction websites and any other information provided by any Seller Party is based on information supplied to Seller and is deemed approximate and not guaranteed. Buyer further acknowledges and agrees that Buyer has not relied upon any such marketing tools and that such tools are not representations and/or warranties of any Seller Party.

(ix). **Redemption Right.** Buyer understands that the Property may be subject to the rights of the mortgagor and any other party under applicable law to redeem the Property from any foreclosure sale that may have been conducted with respect to the Property upon payment of certain sums, and Buyer may be dispossessed of the Property. Buyer is advised to consult with an attorney to fully understand the import and impact of the foregoing. Buyer agrees Buyer shall have no recourse against Seller in the event a right of redemption is exercised.

(x). **Occupied Property.** Seller makes no representation or warranty as to whether the Property is occupied as of Closing. If Seller or Buyer believes the Property may be occupied, they shall so notify the other and Seller and Buyer shall execute an Addendum to this Agreement in the form supplied by Seller related to such occupancy. If Buyer fails or refuses to execute such Addendum in the form provided by Seller, such action or inaction shall constitute a material default by Buyer and Seller may elect to terminate this Agreement.

**D. Receipt of Disclosures.** Buyer acknowledges and agrees that Buyer has received and/or has had adequate opportunity to read and understand all disclosures and documents regarding the Property made available by any Seller Party in print or electronic form (the “Disclosures”) prior to entering into this Agreement including, without limitation:

(i). The pamphlet “Protect Your Family From Lead in Your Home,” the pamphlet “Homeowners Guide to Earthquake Safety,” and the pamphlet “Environmental Hazards: A Guide for Homeowners, Buyers, Landlords and Tenants”;

(ii). The documents and information made available on the internet at the auction website, if any;

(iii). Any written disclosures made available at the Property or at the location where the sale of the Property was conducted;

(iv). Any real estate brokerage relationship disclosures and any disclosures made available and provided to Buyer during the registration process, prior to bidding at auction or prior to entering into this Agreement for the purchase and sale of the Property; and

(v). The disclosures listed herein and on Exhibits or Addenda attached to this Agreement.

Buyer acknowledges and agrees that any information provided by or on behalf of Seller with respect to the Property, including, without limitation, all information in the Disclosures and the Brochure (as defined in **Section 17E** below) was obtained from a variety of sources and that no Seller Party has made any independent investigation or verification of such information and makes no representation as to the accuracy or completeness of such information. **Buyer shall not have the right to cancel this Agreement by reason of any information, facts, condition or other aspect of the Property discovered by Buyer subsequent to Buyer’s execution of this Agreement.**



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## AUCTION AND RETAIL CONTRACT

**E. Brochure.** Buyer represents and warrants that Buyer has received, read and accepted the terms and conditions pertaining to the sale of the Property which were made available in the auction brochure (the "Brochure"), related advertising, or on the auction website, if any, which terms and conditions are incorporated herein by reference. In the event of any conflict or inconsistency between the terms and conditions of this Agreement and the terms and conditions of the Brochure or the auction materials, the terms and conditions of this Agreement shall control and prevail in all respects. Buyer acknowledges and agrees that no Seller Party makes any representation or warranty whatsoever in connection with any terms, conditions, warranties and/or representations contained in the Brochure or any advertising or on the auction website.

**F. Execution of Disclosures by Buyer.** Buyer shall execute, deliver and deposit with the Escrow Agent, at or prior to the scheduled Closing Date, all federal, state and local disclosures concerning the Property that Buyer is required to execute under applicable laws and regulations or otherwise required by Seller or the Escrow Agent.

### 18. TRANSFER OF POSSESSION.

**A. Possession.** Buyer shall have the right to take possession of the Property at Closing, subject to all rights of record and rights of occupants (if any). If Buyer alters the Property, occupies the Property or allows any other person to occupy the Property prior to Closing without the prior written consent of Seller, then: (A) such event shall constitute a material breach by Buyer of this Agreement, (B) Seller may terminate this Agreement and (C) Buyer shall indemnify Seller for all Claims caused by any such alteration or occupation of the Property prior to Closing.

**B. Keys, Remotes and New Locks/Security.** At Closing, Seller shall provide Buyer with a key to the front door of the Property, to the extent one is in Seller's possession. Any and all keys, including garage door keys, pool keys, security keys, and mail box keys, may not be provided by Seller and, if not provided, Buyer must obtain the same or rekey the Property at Buyer's own expense. All remote control devices must also be obtained by Buyer at Buyer's own expense. Buyer also understands that if the Property includes an alarm system, Seller will not provide the access code and Buyer is responsible for any costs associated with the alarm system, including changing the code.

Notwithstanding the foregoing, Buyer shall be responsible for installing new locks (or re-keying existing locks) and installing or activating any alarm system on the Property immediately after Closing, and Buyer shall hold the Seller Parties harmless from and indemnify the Seller Parties against any and all Claims of every kind and nature that may be made against the Seller Parties as a result of Buyer's failure to install new locks (or re-key existing locks) or install or activate alarm systems on the Property.

**19. RISK OF LOSS.** If any material portion of the Property is damaged or destroyed prior to Closing, as determined by Seller in its sole discretion, Seller shall give Buyer written notice thereof. Buyer shall have the option, exercisable within two (2) days after receipt of such written notice, to either (a) terminate this Agreement by providing written notice of such termination to Seller, or (b) consummate this Agreement in accordance with its terms. In any event, Seller shall not be deemed in default under this Agreement as a result of such damage or destruction. Buyer shall be deemed to have waived its right to terminate this Agreement if Buyer does not notify Seller in writing of its election to terminate this Agreement within ten (10) business days after receipt of Seller's written notice of material damage. Notwithstanding the foregoing, any termination notice given by Buyer under this Section shall be rendered ineffective if, within

## AUCTION AND RETAIL CONTRACT

three (3) calendar days after Seller's receipt of such written notice, Seller delivers to Buyer Seller's written agreement to repair at its sole cost and expense all such material damage. In such event, notwithstanding any other provision of this Agreement, the Closing Date shall be deemed automatically extended to the fifth (5<sup>th</sup>) business day following Seller's completion of such repairs. Buyer shall not be entitled to any insurance proceeds or obtain any rights with respect to any Claims Seller may have with respect to any insurance maintained by Seller with respect to the Property. Buyer shall have no right to terminate this Agreement (or any right to a reduction in or credit against the Purchase Price) if a non-material portion of the Property is damaged or destroyed prior to the Closing, even if no insurance proceeds or other funds are available to repair any damages to the Property, and Seller shall not be obligated to repair any such non-material damage, the parties hereto agreeing that the risk of loss related to non-material damage to the Property or any improvements thereon shall be deemed to have passed to Buyer on the date Buyer executes this Agreement.

### 20. MISCELLANEOUS.

**A. Assignment.** Buyer may not assign or record Buyer's right, title or interest in this Agreement or transaction without the express prior written consent of Seller, which consent may be withheld in Seller's sole and absolute discretion. Seller may assign any and all right, title or interest in this Agreement at its sole discretion without prior notice to, or consent of, Buyer. This Agreement shall bind and inure to the benefit of the parties and their successors in interest.

**B. Titles, Headings and Captions.** All titles, headings, and captions used in this Agreement have been included for convenience of reference only and shall not limit or otherwise affect the construction of this Agreement.

**C. Entire Agreement.** This Agreement constitutes the entire agreement between Seller and Buyer concerning the subject matter hereof and supersedes all prior written and oral communications, understandings, representations, warranties, covenants and agreements. Buyer and Seller represent that there are no oral or other written agreements between the parties. All negotiations are merged into this Agreement, and no oral or written, express or implied, promises, representations, warranties, covenants, understandings, communications, agreements or information made or provided by any Seller Party shall be deemed valid or binding upon Seller unless expressly included herein.

**D. Attorney's Fees.** In any action, proceeding or arbitration arising out of, brought under, or relating to the terms or enforceability of this Agreement, the prevailing party shall be entitled to recover from the losing party all reasonable attorneys' fees, costs and expenses incurred in such action, proceeding or arbitration.

**E. Severability; Interpretation.** If any portion of this Agreement shall be judicially determined to be invalid or unenforceable, the same shall, to that extent, be deemed severable from this Agreement and the invalidity or unenforceability thereof shall not affect or impair the validity or enforceability of the remainder of this Agreement. The remainder of this Agreement shall remain in full force and effect and shall be construed to fulfill the intention of the parties hereto. Buyer and Seller acknowledge that each party has reviewed this Agreement and has had adequate opportunity to consult legal counsel with respect thereto and that the rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of

## AUCTION AND RETAIL CONTRACT

this Agreement or any amendments hereto. Furthermore, (i) terms such as “including,” “includes” and other similar terms will mean “including, without limitation,” (ii) any reference to a particular article, section, subsection or other subdivision or particular exhibit or addendum will be a reference to that article, section, subsection or other subdivision, exhibit or addendum to this Agreement, (iii) “herein,” “hereof,” “hereunder” and other similar terms refer to this Agreement as a whole and (iv) “or” is not exclusive. Whenever the context indicates that such is the intent, words in the singular shall include the plural and vice versa, and the masculine shall include the feminine and vice versa. Pronouns shall be deemed to refer to all genders. All provisions herein for the benefit of Seller shall be deemed to be for the benefit of all Seller Parties.

**F. Time is of the Essence.** Time is of the essence for the performance of each and every covenant of Buyer under this Agreement and the satisfaction of each and every condition imposed upon Buyer under this Agreement.

**G. Governing Law and Venue.** All questions with respect to the construction of this Agreement, and the rights and obligations of the parties hereto, shall be governed by the laws of the state in which the Property is located. The state and federal courts located in the county in which the Property is located shall be proper forums for any legal controversy between the parties arising in connection with this Agreement, which courts shall be the exclusive forums for all such suits, actions or proceedings. The parties irrevocably consent to the service of process in connection with any such controversy by the mailing by registered or certified mail, postage prepaid, at the respective addresses set forth in, or designated pursuant to, this Agreement.

**H. Mediation.** At the request of either party, any dispute arising under this Agreement shall be submitted to mediation before resorting to arbitration or court action. Mediation fees shall be divided equally and each party shall bear his/her/its own attorney’s fees and costs. Neither party may individually require binding arbitration prior to commencement of court action, although the parties may mutually agree to such arbitration.

**I. Counterparts and Electronic Signatures.** This Agreement may be executed in multiple counterparts by the parties hereto. All counterparts so executed shall constitute one agreement binding upon all parties, notwithstanding that all parties are not signatories to the original or the same counterpart. Each counterpart shall be deemed an original Agreement, all of which shall constitute one agreement to be valid as of the date of this Agreement. Facsimile documents executed, scanned and transmitted electronically and electronic signatures shall be deemed original signatures for purposes of this Agreement and all matters related thereto, with such facsimile, scanned and electronic signatures having the same legal effect as original signatures. Seller and Buyer agree that this Agreement, any Addendum hereto or any other document necessary for the consummation of the transactions contemplated by this Agreement may be accepted, executed or agreed to through the use of an electronic signature in accordance with the Electronic Signatures in Global and National Commerce Act, Title 15, United States Code, Sections 7001 et seq., the Uniform Electronic Transaction Act and any applicable law. Any document accepted, executed or agreed to in conformity with such laws will be binding on both Seller and Buyer the same as if it were physically executed and Buyer hereby consents to the use of any third-party electronic signature capture service providers as may be chosen by Seller.

**J. Further Assurances.** The parties hereto hereby agree to execute such other documents, and to take such other actions, as may reasonably be necessary, to further the purposes of this Agreement.

Buyer's Initials 



## AUCTION AND RETAIL CONTRACT

**K. Survival.** Any release, waiver, indemnification, defense or hold harmless obligation of Buyer for the benefit of Seller in this Agreement, as well as any other provision that contemplates performance or observance subsequent to Closing or termination of this Agreement, shall survive Closing and/or termination of this Agreement and shall continue in full force and effect.

**L. Full Performance.** Seller's delivery of the Deed to the Property to the Escrow Agent shall be deemed to be full performance and discharge of all of Seller's obligations under this Agreement.

**M. Eminent Domain.** If Seller's interest in the Property, or any part thereof, shall be taken by eminent domain, or shall be in the process of being taken on or before Closing, either party may terminate this Agreement, the Earnest Money Deposit shall be returned to Buyer and neither party shall have any further rights or obligations hereunder, except as otherwise specifically provided in this Agreement.

**N. Force Majeure.** No party shall be responsible for delay or failure of performance resulting from acts of God, riots, acts of war, terrorist attacks, epidemics, power failures, earthquakes or other disasters, provided that such delay or failure of performance could not have been prevented by reasonable precautions and cannot reasonably be circumvented by such party through use of alternate sources, workaround plans, or other means.

**O. Notice.** All notices, demands, approvals, and other communications contemplated or required under this Agreement shall be in writing and shall be deemed to have been delivered: (a) when actually received (or refused), if delivered personally, (b) three (3) calendar days after mailing, if mailed by registered or certified mail, return receipt requested, postage prepaid, (c) one (1) calendar day after mailing, if sent by a nationally recognized overnight courier or (d) when sent, if delivered via facsimile transmission, provided receipt is confirmed by telephone or by a statement generated by the transmitting machine. Notice to Buyer shall be given as set forth in the Key Terms herein and notice to Seller shall be given at: Bank of America - REO, 16001 N Dallas Parkway, Addison TX 75001, or to such other address or addresses as may from time to time be designated by either party by written notice to the other.

**P. Modification and Waiver.** No provision, term or clause of this Agreement shall be revised, modified, amended or waived, except by an instrument in writing signed by Buyer and Seller. The waiver by any party of a breach of this Agreement shall not operate or be construed as a waiver of any other or any subsequent breach. No course of dealing between the parties shall operate as a waiver of any provision of this Agreement.

**Q. Third-Party Beneficiaries.** Unless expressly stated herein, this Agreement does not create any rights, Claims or benefits inuring to any person or entity that is not a party to this Agreement.

**R. Auction; Sale Process.** No Seller Party is making any representation or warranty as to the manner in which the sale process has been or will be managed. Seller may select the winning bid in its sole and absolute discretion. No obligation to sell shall be binding on Seller unless and until a written contract of sale or purchase agreement is signed and delivered by Seller (and then shall be subject to the terms and conditions in this Agreement). Seller may rescind any oral acceptance of a winning bid prior to the execution and delivery of this Agreement for any reason, including, without limitation, the receipt of a subsequent higher bid or offer to purchase whether such higher bid or offer to purchase was received pursuant to the auction terms and conditions or otherwise.

**S. Prohibited Persons and Transactions.** Each party represents and warrants to the other that neither, nor any of its affiliates, nor any of their members, directors or other equity owners (excluding holders



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## AUCTION AND RETAIL CONTRACT

of publicly traded shares), and none of their principal officers and employees: (i) are listed as a “specifically designated national and blocked person” on the most current list published by the U.S. Treasury Department Office of Foreign Assets Control (“OFAC”), (ii) are persons or entities with whom U.S. persons or entities are restricted from doing business under OFAC regulations or any other statute or executive order (including the September 24, 2001 “Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism”), or (iii) are engaged in prohibited dealings or transactions with any such persons or entities.

**T. Joint and Several.** In the event there is more than one Buyer hereunder, reference to Buyer shall be to each Buyer and each Buyer shall be jointly and severally liable under this Agreement.

**U. Capacity and Execution.** The undersigned, if executing this Agreement on behalf of a corporation, partnership, trust or other entity, represents and warrants that he/she is duly authorized by the governing documents of such entity and under applicable law to enter into this Agreement and bind the entity to perform all duties and obligations as stated in this Agreement, such entity being duly formed and in good standing with unabated powers to conduct its activities (including the power to contract). Buyer shall provide Seller with proof of such authority upon execution of this Agreement. Further, Seller and Buyer agree to all of the terms in this Agreement, whether any provision or page is separately initialed or not. For emphasis, some pages, sections or provisions in this Agreement contain a place for Buyer and/or Seller to separately initial, but the failure by Seller or Buyer to initial any section, provision, or page in this Agreement shall not affect the enforceability of any term or provision in this Agreement.

**V. Legally Binding Contract.** This is a legally binding contract enforceable against Buyer in accordance with its terms. If you do not understand the terms and conditions contained in this Agreement, consult legal or other counsel before signing. Buyer has been advised by the Seller Parties to seek the assistance of legal, financial, construction, air quality, environmental and real estate professionals regarding Buyer’s purchase of the Property and the terms of this Agreement. By signing this Agreement, Buyer represents and warrants that Buyer has consulted with, had the opportunity to consult with or waived the right to consult with legal or other professionals Buyer deems necessary. Accordingly, the terms of this Agreement not to be construed against Seller because Seller prepared this Agreement or construed in favor of Buyer because Buyer failed to understand the legal effect of the Provisions of this Agreement.

**W. Language in Bold or Capitalized.** FOR EMPHASIS AND BUYER’S BENEFIT, SOME PROVISIONS HAVE BEEN BOLDED AND/OR CAPITALIZED (LIKE THIS SECTION), BUT EACH AND EVERY PROVISION IN THIS AGREEMENT IS SIGNIFICANT AND SHOULD BE REVIEWED AND UNDERSTOOD. NO PROVISION SHOULD BE IGNORED OR DISREGARDED BECAUSE IT IS NOT IN BOLD OR EMPHASIZED IN SOME MANNER, AND THE FAILURE TO BOLD, CAPITALIZE, OR EMPHASIZE IN SOME MANNER SOME TERMS OR PROVISIONS IN THIS AGREEMENT SHALL NOT AFFECT THE ENFORCEABILITY OF ANY SUCH TERMS OR PROVISIONS.

[Remainder of Page Intentionally Left Blank; Signatures Appear on Next Page]

# AUCTION AND RETAIL CONTRACT

IN WITNESS WHEREOF, Buyer and Seller have entered into the Agreement effective as of the later of the dates set forth below.

Dated 4/21/17

Dated 4/19/2017

SELLER: BANK OF AMERICA, N.A.

BUYER:

Roman C. Dasco  
SELLER PRINTED NAME

Settebello, LTD.  
BUYER PRINTED NAME

By: [Signature]  
SIGNATURE  
TITLE: ASST MANAGER

By: [Signature]  
SIGNATURE  
TITLE: Member

Settebello, LTD. By Angelo Russo, Member

**BUYER'S AGENT/BROKER (if any):**

Buyer's agent/broker hereby represents that he/she has registered prior to the auction pursuant to the auction terms and conditions as a registered agent/broker, that he/she accepts the auction terms and conditions in their entirety and specifically as to the compensation due to the agent/broker, if any, and that this is the only compensation agent/broker shall receive or is entitled to for this transaction from any Seller Party and that such compensation shall only be paid if the sale contemplated hereby actually Closes. Agent/broker further represents that he/she is not a principal in the transaction (as such terms are defined in the auction terms and conditions):

\_\_\_\_\_  
CO-BUYER PRINTED NAME

By: \_\_\_\_\_  
SIGNATURE  
TITLE: \_\_\_\_\_

**PRINTED NAME:** Christopher Kaylor

**BROKERAGE NAME:**  
Realty Trust Services

By: [Signature]  
License Number: 2011003065

Buyer's Initials AR

# AUCTION AND RETAIL CONTRACT

## EXHIBIT "A"

### LEGAL DESCRIPTION OF THE PROPERTY

Please see preliminary title report or title commitment for a full and complete legal description.



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# AUCTION AND RETAIL CONTRACT

## EXHIBIT "B" ADDITIONAL DISCLOSURES

Affiliation (SEE BELOW)  
Fair Housing Act Disclosure (SEE BELOW)  
Sex Offender Information (SEE BELOW)  
Airport Noise (SEE BELOW)  
Environmental Hazards (SEE BELOW)  
Lead Based Paint – Hazards Disclosure and Acknowledgment (if pre-1978) (SEPARATE DOCUMENT)  
Protect Your Family from Lead in Your Home (SEPARATE DOCUMENT)  
Real Estate Agency Disclosure (SEPARATE DOCUMENT)

**FAIR HOUSING ACT DISCLOSURE.** Under the Federal Fair Housing Act, it is illegal to discriminate in the rental or sale of housing on the basis of race, color, national origin, religion, sex, handicap, or familial status.

**SEX OFFENDER INFORMATION.** Information about specified registered sex offenders is available through local law enforcement offices and certain government websites.

**AIRPORT NOISE.** Buyer should investigate the impact of airport flight paths and the noise levels at different times of the day over or near the Property. For more information on airport noise, visit the appropriate state or local website.

**ENVIRONMENTAL HAZARDS.** Seller is not aware of any environmental defect or hazard; however this does not mean that an environmental defect or hazard does not exist. **It is Buyer's responsibility to be informed and take steps to investigate the Property.**

**OIL OR GAS LEASE.** Notwithstanding any other law, an oil or gas lease covering real property subject to a security instrument that has been foreclosed remains in effect after the foreclosure sale if the oil or gas lease has not terminated or expired on its own terms and was executed and recorded in the real property records of the county before the foreclosure sale. An interest of the mortgagor or the mortgagor's assigns in the oil or gas lease, including a right to receive royalties or other payments that become due and payable after the date of the foreclosure, passes to the purchaser of the foreclosed property to the extent that the security instrument under which the real property was foreclosed had priority over the interest in the oil or gas lease of the mortgagor or the mortgagor's assigns.

Notwithstanding the above paragraph, if real property that includes the mineral interest in hydrocarbons together with the surface overlying such mineral interest is subject to both an oil or gas lease and a security instrument and the security interest is foreclosed, the foreclosure sale terminates and extinguishes any right granted under the oil or gas lease for the lessee to use the surface of the real property to the extent that the security instrument under which the real property was foreclosed had priority over the rights of the lessee under the oil or gas lease. An agreement, including a subordination agreement, between a lessee of an oil or gas lease and a mortgagee of real property or the lessee of an oil or gas lease and the purchaser of foreclosed real property controls over any conflicting provision of this section. An agreement between a mortgagor and mortgagee may not modify the application of this section unless the affected lessee agrees to the modification.

This does not apply to a security instrument that does not attach to a mineral interest in hydrocarbons in the mortgaged real property. Texas Prop. Code, § 66.001.

## AUCTION AND RETAIL CONTRACT

Some potential hazards that may be found in the state include:

- Radon ([www.epa.gov/radon](http://www.epa.gov/radon))
- Floods ([www.epa.gov/ebtpages/emernaturaldisastefloods.html](http://www.epa.gov/ebtpages/emernaturaldisastefloods.html))
- Methamphetamine Labs
- Wood-Burning Devices ([www.epa.gov/iaq/pubs/combust.html](http://www.epa.gov/iaq/pubs/combust.html))
- Underground Storage Tanks ([www.epa.gov](http://www.epa.gov))
- Well & Septic Systems ([www.epa.gov/ebtpages/wategroundwaterwells.html](http://www.epa.gov/ebtpages/wategroundwaterwells.html))
- Contaminated Soils ([www.epa.gov/ebtpages/pollsoilcontaminants.html](http://www.epa.gov/ebtpages/pollsoilcontaminants.html))
- Groundwater ([www.epa.gov/safewater/protect/citguide.html](http://www.epa.gov/safewater/protect/citguide.html))

For more information on environmental hazards, visit [www.epa.gov](http://www.epa.gov).

 Buyer's Initials AR / \_\_\_\_\_

# AUCTION AND RETAIL CONTRACT

## ADDENDUM TO PURCHASE AGREEMENT AND JOINT ESCROW INSTRUCTIONS "SUBJECT TO CONFIRMATION"

This Addendum to Purchase Agreement and Joint Escrow Instructions (this "Addendum"), is entered into by and between Seller and Buyer(s), who are parties to that certain Purchase Agreement and Joint Escrow Instructions dated 4/19/2017 (the "Agreement").

This is a reserve auction and the Property has a reserve price ("Reserve Price"), meaning Seller can accept or reject any bid and has also established an unpublished, minimum selling price. The starting bid is not the Reserve Price. To become the winning bidder for the Property, a bidder must meet or exceed the Reserve Price, have the highest bid, and such highest bid must be accepted by Seller. Buyer(s) and Seller agree that Seller may reject any bid and/or terminate this Agreement and the Escrow in Seller's sole and absolute discretion, if Seller does not approve the sale where it is noted that the sale is "Subject to Confirmation." Seller's right to reject a bid and terminate this Agreement shall exist whether or not Seller and/or Buyer have signed the Agreement. Seller shall make such election within fifteen (15) business days (i.e. excluding weekends and holidays) from the date of this Agreement. If accepted, Seller or Seller's designee will provide written notice to Buyer(s) within such fifteen (15) business-day period via overnight courier service or registered mail (return receipt requested) or via email, with notice deemed given upon the date of sending of such notice. If Seller or Seller's designee does not provide notice by such deadline date, then Seller shall be deemed to have rejected the bid and this Agreement shall be deemed cancelled without further action.

If Seller elects, or is deemed to have elected, NOT to approve this Agreement and cancels, or is deemed to have cancelled, this Agreement and the Escrow, the Escrow Agent shall return to Buyer(s) any Earnest Money Deposit given by Buyer(s) to the Escrow Agent, subject to any adjustments to the Earnest Money Deposit provided in this Agreement, such return contingent upon the Escrow Agent's confirmation of the Earnest Money Deposit having been received as Good Funds, as defined in this Agreement. Auctioneer is authorized to provide the necessary instruction to the Escrow Agent directing return of such amounts. Effective upon release of such amounts to Buyer(s), this Agreement shall be cancelled and Buyer and Seller shall be relieved of any further liability and/or obligation to each other under this Agreement and with respect to the Property. Buyer(s) hereby releases all Seller Parties from and against any and all Claims in connection with the transaction and this Agreement upon such cancellation. Buyer grants Seller and Seller's authorized agent the unilateral right to execute cancellation instructions if Seller elects to cancel and terminate Escrow pursuant to the terms of this Addendum.

If Seller elects to approve and confirm this Agreement, then this Agreement shall continue in full force and effect and the Closing Date shall occur as determined pursuant to the Agreement, except as may otherwise be allowed pursuant to the terms of this Agreement.

Dated: 4/21/17

Dated: 4/19/2017

SELLER: Bank of America, N.A.

BUYER(S): Settebello, LTD.

By: [Signature]  
Title: ASSG MANAGE

DocuSigned by:  
Angelo Russo  
48C39DC91DF5495... Member

Settebello, LTD. By Angelo Russo, Member

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

Buyer's Initials AR

## AUCTION AND RETAIL CONTRACT

### WHAT DOES "SUBJECT TO CONFIRMATION" MEAN?

If your bid was accepted by the auctioneer "Subject to Confirmation," it means that your winning bid is subject to, and contingent upon, Seller approving the purchase as described in the auction terms and conditions. Seller has the right to accept or reject any bid and has established an unpublished, minimum selling price.

#### Common Questions and Answers

**Q. When is my closing date if my contract is "Subject To Confirmation"?**

**A.** Your closing date will be as set forth in the Purchase Agreement and Joint Escrow Instructions (the "Agreement"). Please see the Addendum to Purchase Agreement and Joint Escrow Instructions – "Subject To Confirmation."

**Q. How long will it take before I know if Seller has accepted the Agreement?**

**A.** Seller has fifteen (15) business days to make this decision and notify you in writing of acceptance. Please see the Addendum to Purchase Agreement and Joint Escrow Instructions – "Subject To Confirmation."

**Q. What should I do or not do before Seller's confirmation?**

**A. DO:** Start communicating with your lender, if any, including providing any necessary documentation. Please remember, your financing is not a condition to closing under the Agreement.

**DON'T:** Spend money on any appraisals or make any definite plans for moving or use of this property until you know Seller has confirmed it has accepted the Agreement and will proceed with the transaction.

**Q. Can I back out before Seller's Confirmation?**

**A.** The Addendum to Purchase Agreement and Joint Escrow Instructions – "Subject To Confirmation" allows Seller to confirm or reject the Agreement. You are obligated to proceed with the transaction unless Seller decides not to sell the property to you at the total purchase price set forth in the Agreement.

**Q. Who do I call to find out the status?**

**A.** Your first point of contact for anything relating to the purchase of the property is the Escrow Agent. You will receive their contact information along with your copy package on auction day. If you do not get an answer that way, please contact the auctioneer.

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# AUCTION AND RETAIL CONTRACT

## LEAD-BASED PAINT HAZARD DISCLOSURE AND ACKNOWLEDGMENT

**LEAD WARNING STATEMENT:** Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase, at purchaser's expense.

**EPA'S LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE:** The rule requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified, that their employees be trained, and that they follow protective work practice standards. The rule applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule began October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.

- 1. SELLER'S DISCLOSURE:** Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the Property. Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the Property.
- 2. PURCHASER'S ACKNOWLEDGMENT:** By executing this Disclosure, Buyer acknowledges that it (i) has read the Lead Warning Statement set forth above and understands its contents; (ii) has reviewed the lead hazard information pamphlet, "Protect Your Family From Lead in Your Home" posted on the website of the United States Department of Housing and Urban Development (currently located at [http://portal.hud.gov/hudportal/documents/huddoc?id=DOC\\_12337.pdf](http://portal.hud.gov/hudportal/documents/huddoc?id=DOC_12337.pdf)); and (iii) has waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

**BUYER AGREES HE/SHE/IT IS PURCHASING THE PROPERTY "AS IS, WHERE IS, WITH ALL FAULTS AND LIMITATIONS" AND WITHOUT ANY REPRESENTATION OR WARRANTY WHATSOEVER AS TO THE CONDITION OF THE PROPERTY. BUYER FURTHER AGREES THAT NO SELLER PARTY HAS ANY RESPONSIBILITY OR LIABILITY FOR, AND BUYER HEREBY UNCONDITIONALLY RELEASES ALL SELLER PARTIES FROM, ANY AND ALL LIABILITY, BOTH KNOWN AND UNKNOWN, PRESENT AND FUTURE, THAT IS BASED UPON, OR RELATED TO, THE EXISTENCE OF LEAD OR LEAD-BASED PAINT ON OR ABOUT THE PROPERTY.**

By executing below, Seller and Buyer each acknowledge and agree that they have reviewed the information above and each certifies, to the best of their respective knowledge, that the information provided is true and correct.

<p><b>SELLER: Bank of America, N.A.</b></p> <p>By: <u><i>Roman C. DeBco</i></u></p> <p>Name: <u>Roman C. DeBco</u></p> <p>Date: <u>4/21/17</u></p>	<p><b>BUYER: Settebello, LTD.</b></p> <p><small>DocuSigned by:</small></p> <p>By: <u><i>Angelo Russo</i></u></p> <p><small>48C39DC91DF5495...</small></p> <p>Name: <u>Angelo Russo</u></p> <p>Date: <u>4/19/2017</u></p>
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*AR*  
Buyer's Initials \_\_\_\_\_

**Bank of America, N.A.**  
**Water Damage, Toxic Mold & Environmental Disclosure,**  
**Release and Indemnification Agreement**

REO #: 1096647

The undersigned parties to a purchase contract dated 4/19/2017 for the purchase of the property and the improvements commonly known as 84 West Street, Berea, OH 44107 (the "Property") between Settebello, LTD. ("Buyer") and Bank of America, N.A. ("Seller"), acknowledge and agree as follows:

Seller hereby advises Buyer that the Property (including, but not limited to, the basement) is or may be affected by water or moisture damage, toxic mold, and/or other environmental hazards or conditions. Seller further advises Buyer that as a consequence of possible water damage and/or excessive moisture, the Property may be or has been irrevocably contaminated with mildew, mold, and/or other microscopic organisms. Buyer is being advised that exposure to certain species of mold may pose serious health risks, and that individuals with immune system deficiencies, infants, children, the elderly, individuals with allergies or respiratory problems, and pets are particularly susceptible to experiencing adverse health effects from mold exposure.

Buyer acknowledges that Seller has advised Buyer to make his/her own evaluation of the Property and to have the Property thoroughly inspected. Buyer has been further advised by Seller that all areas contaminated with mold, and/or other environmental hazards or conditions, should be properly and thoroughly remediated. Additionally, Buyer has been advised by Sellers that habitation of the Property without complete remediation may subject the inhabitants to potentially serious health risks and/or bodily injury. Buyer acknowledges that it is the sole responsibility of Buyer to conduct any remediation on the Property.

Buyer also acknowledges that Buyer is buying the Property AS-IS. Buyer represents and warrants to Seller that Buyer has made (or will make before closing on the purchase of the Property) his/her own inspection and evaluation of the Property to Buyer's complete satisfaction, and Buyer accepts the Property AS-IS at the time of closing. Buyer is electing to purchase the Property from Seller in an AS-IS condition with full knowledge of the potential condition of the Property, the potentially serious health risks, and the potential liability that Buyer could incur as the owner of the Property for claims, losses, and damages arising out of any toxic mold contamination, and/or other environmental hazards or conditions on the Property. Buyer agrees that the purchase price of the Property reflects the agreed upon value of the Property AS-IS taking into account the aforementioned disclosures.

Buyer understands and acknowledges that the Property was acquired by Seller through foreclosure, deed-in-lieu of foreclosure, or similar process, that Seller has never occupied the Property, and that Seller has little or no direct knowledge regarding the condition of the Property. Buyer further acknowledges that Seller has not made and does not make any express or implied representations or warranties of any kind with respect to the environmental condition of the Property or whether the Property is in compliance with applicable local, state, or federal environmental or other laws, statutes, regulations, rules, ordinance codes, or standards ("Laws"). Buyer hereby agrees not to pursue any claims, losses, or damages, against Seller, or Seller's parent company, subsidiaries, affiliates, directors, officers, employees, partners, shareholders, representatives, agents, brokers, predecessors, successors, or assigns, arising out of or relating in any way to any violations of Laws, or for costs, fees, or expenses incurred in conducting investigations relating to Laws or the Property. In addition, to the fullest extent permitted by law, Buyer, for himself/herself, and for all Buyer's invitees, agents, heirs, executors, devisees, and assigns hereby forever waives and fully releases Seller, and Seller's parent company, subsidiaries, affiliates, directors, officers, employees, partners, shareholders, representatives, agents, brokers, predecessors, successors, and assigns (the "Released Parties") from and against any and all claims, causes of action, whether

**Bank of America, N.A.**  
**Water Damage, Toxic Mold & Environmental Disclosure,**  
**Release and Indemnification Agreement**

REO #: 1096647

administrative or judicial, losses, costs (including any and all reasonable attorneys' fees, court costs, and reasonable costs of investigation, litigation, and settlement), expenses, sanctions, curtailments, interest, liabilities, penalties, fines, demands, liens, judgments, compensation, fees, loss of profits, injuries, death, and/or damages, of any kind whatsoever, whether known or unknown, fixed or contingent, joint or several, criminal or civil, or in law or in equity arising from, in connection with, or in any way relating to any known or unknown conditions of the Property, including but not limited to, the existence of toxic mold, and/or any other environmental hazards or conditions on the Property ("Claims").

Buyer also agrees to fully indemnify, protect, defend, and hold the Released Parties harmless from and against any and all Claims.

**BUYER:** Settebello, LTD.

DocuSigned by:  
Angelo Russo  
48C39DC91DF5495...

Settebello, LTD. By Angelo Russo, Member

Dated: 4/19/2017

**SELLER:**

Bank of America, N.A.

By: [Signature]

Dated: 4/21/17

# Bank of America, N.A. Buyer's Acknowledgment and Disclosure

REO#: 1096647

BUYER(S) is/are buying the property known as :

**84 West Street, Berea, OH 44107**

Address: City State Zip

Buyer(s) understand(s) and acknowledge(s) that the following persons are prohibited from purchasing the Property, directly, indirectly or through a family member, household member or an interest in a partnership, corporation, joint venture, trust or other entity:

1. Bank of America, N.A. (Bank) Officers, employees, directors, executive officers, and any principal shareholders (collectively referred to as "insider" and defined further in Regulation O), its parents, subsidiaries or affiliated companies;
2. A spouse or domestic partner of a Bank employee, a dependent child who lives with a Bank employee, or any other person who derives his or her primary means of financial support from a Bank employee; and
3. Bank of America, N.A. (Bank) agents, brokers, appraisers, attorneys, trustees, employees of representatives and vendors (including but not limited to property inspection companies, property preservation companies, title companies) of Bank of America, N.A., its parents, subsidiaries or affiliated companies.

Buyer(s) hereby certifies/certify that:

I/we am/are not an officer, employee, or director, executive officer, or principal shareholder of Bank of America, N.A. (Bank), its parents, subsidiaries or affiliated companies.

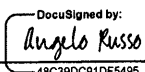
I/we am/are not a spouse or domestic partner of a Bank employee, a dependent child who lives with a Bank employee, or any other person who derives his or her primary means of financial support from a Bank employee.

I/we am/are not a Bank of America, N.A. (Bank) agent, broker, appraiser, attorney, trustee, employee of any representative or vendor (including but not limited to a property inspection company, property preservation company, or title company) of Bank, its parents, subsidiaries, or affiliated companies.

I/we am/are aware that making a false certification on this form is a breach of the purchase agreement that can result in an unwinding of the sale transaction and subject me/us to termination of employment or other relationships or contracts with the Bank, its parents, subsidiaries, or affiliated companies.

This certification is made to the Seller in connection with the closing of the sale of the Property to the Buyer(s) under the purchase and sale agreement dated 4/19/2017, between Seller and Buyer/Buyers, as a material inducement to the Seller and Bank to proceed with the closing, and it may be relied upon by the Seller or Bank and their respective affiliates, agents, representatives, and successors and assigns.

Buyer Name: Settebello, LTD.

Buyer Signature:  \_\_\_\_\_ Date: 4/19/2017

Buyer Name: Settebello, LTD. By Angelo Russo, Member

Buyer Signature: \_\_\_\_\_ Date: \_\_\_\_\_





# AGENCY DISCLOSURE STATEMENT



The real estate agent who is providing you with this form is required to do so by Ohio law. You will not be bound to pay the agent or the agent's brokerage by merely signing this form. Instead, the purpose of this form is to confirm that you have been advised of the role of the agent(s) in the transaction proposed below. (For purposes of this form, the term "seller" includes a landlord and the term "buyer" includes a tenant.)

Property Address: 84 West Street, Berea OH 44107

Buyer(s): Settebello, LTD.

Seller(s): Bank Of America

## I. TRANSACTION INVOLVING TWO AGENTS IN TWO DIFFERENT BROKERAGES

The buyer will be represented by Christopher Kaylor, and Realty Trust Services  
AGENT(S) BROKERAGE

The seller will be represented by Hanford Dixon, and Russell Real Estate  
AGENT(S) BROKERAGE

## II. TRANSACTION INVOLVING TWO AGENTS IN THE SAME BROKERAGE

If two agents in the real estate brokerage \_\_\_\_\_ represent both the buyer and the seller, check the following relationship that will apply:

- Agent(s) \_\_\_\_\_ work(s) for the buyer and Agent(s) \_\_\_\_\_ work(s) for the seller. Unless personally involved in the transaction, the broker and managers will be "dual agents", which is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information.
- Every agent in the brokerage represents every "client" of the brokerage. Therefore, agents \_\_\_\_\_ and \_\_\_\_\_ will be working for both the buyer and seller as "dual agents". Dual agency is explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. *If such a relationship does exist, explain:* \_\_\_\_\_

## III. TRANSACTION INVOLVING ONLY ONE REAL ESTATE AGENT

Agent(s) \_\_\_\_\_ and real estate brokerage \_\_\_\_\_ will

- be "dual agents" representing both parties in this transaction in a neutral capacity. Dual agency is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. *If such a relationship does exist, explain:* \_\_\_\_\_
- represent only the (check one)  seller or  buyer in this transaction as a client. The other party is not represented and agrees to represent his/her own best interest. Any information provided the agent may be disclosed to the agent's client.

## CONSENT

I (we) consent to the above relationships as we enter into this real estate transaction. If there is a dual agency in this transaction, I (we) acknowledge reading the information regarding dual agency explained on the back of this form.

DocuSigned by:  
Angelo Russo 4/19/2017  
BUYER/TENANT 48C390C91DF5495 DATE  
Settebello, LTD. By Angelo Russo, Member  
BUYER/TENANT DATE

[Signature] 4/21/17  
SELLER/LANDLORD DATE  
SELLER/LANDLORD DATE

## DUAL AGENCY

Ohio law permits a real estate agent and brokerage to represent both the seller and buyer in a real estate transaction as long as this is disclosed to both parties and they both agree. This is known as dual agency. As a dual agent, a real estate agent and brokerage represent two clients whose interests are, or at times could be, different or adverse. For this reason, the dual agent(s) may not be able to advocate on behalf of the client to the same extent the agent may have if the agent represented only one client.

**As a dual agent, the agent(s) and brokerage shall:**

- Treat both clients honestly;
- Disclose latent (not readily observable) material defects to the purchaser, if known by the agent(s) or brokerage;
- Provide information regarding lenders, inspectors and other professionals, if requested;
- Provide market information available from a property listing service or public records, if requested;
- Prepare and present all offers and counteroffers at the direction of the parties;
- Assist both parties in completing the steps necessary to fulfill the terms of any contract, if requested.

**As a dual agent, the agent(s) and brokerage shall not:**

- Disclose information that is confidential, or that would have an adverse effect on one party's position in the transaction, unless such disclosure is authorized by the client or required by law;
- Advocate or negotiate on behalf of either the buyer or seller;
- Suggest or recommend specific terms, including price, or disclose the terms or price a buyer is willing to offer or that a seller is willing to accept;
- Engage in conduct that is contrary to the instructions of either party and may not act in a biased manner on behalf of one party.

**Compensation:** Unless agreed otherwise, the brokerage will be compensated per the agency agreement.

**Management Level Licensees:** Generally the broker and managers in a brokerage also represent the interests of any buyer or seller represented by an agent affiliated with that brokerage. Therefore, if both buyer and seller are represented by agents in the same brokerage, the broker and manager are dual agents. There are two exceptions to this. The first is where the broker or manager is personally representing one of the parties. The second is where the broker or manager is selling or buying his own real estate. These exceptions only apply if there is another broker or manager to supervise the other agent involved in the transaction.

**Responsibilities of the Parties:** The duties of the agent and brokerage in a real estate transaction do not relieve the buyer and seller from the responsibility to protect their own interests. The buyer and seller are advised to carefully read all agreements to assure that they adequately express their understanding of the transaction. The agent and brokerage are qualified to advise on real estate matters. **IF LEGAL OR TAX ADVICE IS DESIRED, YOU SHOULD CONSULT THE APPROPRIATE PROFESSIONAL.**

**Consent:** By signing on the reverse side, you acknowledge that you have read and understand this form and are giving your voluntary, informed consent to the agency relationship disclosed. If you do not agree to the agent(s) and/or brokerage acting as a dual agent, you are not required to consent to this agreement and you may either request a separate agent in the brokerage to be appointed to represent your interests or you may terminate your agency relationship and obtain representation from another brokerage.

Any questions regarding the role or responsibilities of the brokerage or its agents should be directed to an attorney or to:

Ohio Department of Commerce  
Division of Real Estate & Professional Licensing  
77 S. High Street, 20<sup>th</sup> Floor  
Columbus, OH 43215-6133  
(614) 466-4100



**ADDENDUM "B"**  
**SECOND ADDENDUM (OHIO) TO PURCHASE AND SALE AGREEMENT**

→ This Addendum is to be made a part of the Agreement (Purchase and Sale Agreement) dated 4/19/2017, between **BANK OF AMERICA, N.A.** (herein referred to as "Seller") and **Settebello, LTD.** (herein referred to as "Buyer"), for the Property located at **84 West Street, Berea, OH 44107** (street address) and more fully described in Exhibit A of the Purchase and Sale Agreement.

**IN THE EVENT ANY PROVISION OF THIS ADDENDUM CONFLICTS IN WHOLE OR IN PART WITH THE TERMS OF THE PURCHASE AND SALE AGREEMENT, THE PROVISIONS OF THIS ADDENDUM SHALL CONTROL.**

**ARTICLE 1. REAL PROPERTY HISTORY AND RELEASE**

1.1 Reports. Buyer acknowledges and agrees that any and all of the Reports that have been provided are for informational purposes only. Buyer acknowledges and agrees that Seller, and Seller's agents, contractors or representatives, have not made any representation or warranty concerning: (i) the accuracy of the information contained in the Reports; (ii) the completeness of the information contained in the Reports; or (iii) the qualifications or competence of the persons making the Reports.

1.2 Mold. To the best of Seller's knowledge, no tests have been performed and no investigation undertaken in connection with mold, fungal spores or any other microscopic organisms that may be present within the subject Property. Buyer(s) acknowledge that they are aware that mold, mildew and/or other microscopic organisms may be present within the dwelling or other structures or improvements located at the Property. Buyer understands and agrees that mold or microscopic fungi may pose health risks to all persons, and those children, elderly persons, and persons with immune system deficiencies, allergies or respiratory problems, may be particularly susceptible to exposure to mold and microscopic fungi.

1.3 Foreclosed Property. Buyer is aware and acknowledges that Seller acquired the Property which is the subject of this transaction by way of foreclosure, and that Buyer is purchasing and Seller is selling the Property in an "AS-IS" condition without representations or warranties of any kind or nature. Buyer acknowledges for Buyer, for Buyer's successors, heirs and assignees that Buyer has been given a reasonable opportunity to inspect and investigate the Property and all improvements thereon either independently or through agents of Buyer's choosing, and that in purchasing the Property, Buyer is not relying on Seller or its agents as to the condition of the Property and/or any improvements thereon, including, but not limited to, roof, foundation, soils, electrical, plumbing, heating, basement, mechanical systems, water or septic systems, geology, lot size, the existence of termites or other wood destroying insects, radon or hazardous substances, whether or not the Property is located in a flood zone or whether the Property conforms to local ordinance or regulations, including zoning or suitability of the Property and/or in compliance with any city, county, state and/or federal statutes, codes or ordinances. Buyer is not relying on Seller or its agents as to the condition of the Property and/or any improvements thereon, including, but not limited to mold, roof foundations, etc. The premises were accepted without representation or warranty of any kind or nature and in an "AS-IS" condition based solely on Buyer's own inspection. Buyer(s) agree that the purchase price of the Property reflects the agreed upon value of the Property "AS-IS," including the aforementioned disclosures.


1.4 Waiver and Release. Buyer, for him/herself, heirs and assigns, tenants, licensees, and on behalf of any and all of Buyer's minor children, agrees to fully and forever waive, release, discharge and hold harmless Seller, Seller's agents, representatives, employees, contractors and auctioneer, from any and all claims, causes of action, injuries, illnesses, damages, losses, costs or expenses of any kind, whether based upon contract, tort or statutory liability, sustained or arising directly or indirectly from, or in connection with any known or unknown condition of the Property.

**ARTICLE 2. DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED HAZARDS**

2.1 Lead Warning Statement:

*Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.*

2.2 Seller's Disclosure. The Seller has made no determination, and will make no determination, as to whether or not lead-based paint and/or lead-based paint hazards are present in the housing.

→   
Buyer's initials

  
Seller's initials

2.3 Buyer's Waiver. By signing the Agreement and initialing below, Buyer waives the 10-day opportunity to conduct a risk assessment or inspection of lead-based paint and/or lead-based paint hazards provided by 42 U.S.C. 4852d.

2.4 Buyer's Acknowledgment. Buyer acknowledges the following:

(a) Buyer has read the Lead Warning Statement above and understands its contents.

(b) If the improvements on the Property were built prior to 1978, Buyer has received the pamphlet Protect Your Family from Lead in Your Home.

(c) Buyer has waived the 10-day opportunity to conduct a risk assessment or inspection of lead-based paint and/or lead-based paint hazards.

**PROPERTY CONDITION**

2.5 Disclosure Required. Under Ohio law, sellers of residential property are required to provide buyers of residential property with the Ohio State Director of Commerce's promulgated Residential Property Disclosure Form, attached hereto as Exhibit B-1 (the "Disclosure Form"). The law provides that the Disclosure Form be completed by the seller in good faith and based upon the seller's actual knowledge about the residential property prior to or at the time the buyer enters into a contract to purchase the residential property. If the buyer does not receive the Disclosure Form, then the buyer has the right to rescind the contract; however such right may be waived.

2.6 Waiver of Right of Rescission. The Buyer does hereby acknowledge the receipt of the required Disclosure Form; and in accordance with Ohio Revised Code 5302.30(K)(3)(c), does hereby waive any right Buyer may have to rescind the Agreement entered into by and between Seller and Buyer for the Property described in Exhibit A of the Agreement.

2.7 Right of Inspection. Buyer shall have the right to inspect the Property or to have it inspected by a person of Buyer's choice, at Buyer's expense.

2.8 Settlement is Final. It is understood that Buyer accepts the Property "AS IS." ANY WARRANTIES OR PHYSICAL CONDITION OF THE PROPERTY CONTAINED IN THE PURCHASE AND SALE AGREEMENT INCLUDING, BUT NOT LIMITED TO, CENTRAL AIR-CONDITIONING, HEATING, PLUMBING, WIRING, AND CONNECTION TO CITY SEWER AND CITY WATER ARE VOID. This provision shall survive delivery of the deed or contract for deed. All other warranties specified in the Agreement remains the same.



**BUYER:** Settebello, LTD.

DocuSigned by:  
*Angelo Russo*  
48C39DC91DF5495...

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

Date: \_\_\_\_\_ 4/19/2017

Settebello, LTD. By Angelo Russo, Member

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

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

**SELLER:**  
BANK OF AMERICA, N.A.

By: *Pam C. [Signature]*

Date: \_\_\_\_\_ 4/21/17



**EXHIBIT "B-1"**  
**RESIDENTIAL PROPERTY DISCLOSURE FORM**

Pursuant to section 5302.30 of the Revised Code and rule 1301:1-4-10 of the Administrative Code.  
**TO BE COMPLETED BY SELLER (Please Print)**

Property Address: 84 West Street, Berea, OH 44107

Sellers Name(s): **Bank of America, N.A.**

Date: 4/19/2017, 20    

Seller  is  is not occupying the property. If Seller is occupying the property, since what date: \_\_\_\_\_

**Purpose of Disclosure Form:** This is a statement of the condition of the property and of information concerning the property actually known by the seller as required by Ohio Revised Code Section 5302.30. Unless otherwise advised in writing by the seller, the seller, other than having lived at or owning the property, possesses no greater knowledge than that which could be obtained by a careful inspection of the property by a potential buyer. Unless otherwise advised, seller has not conducted any inspection of generally inaccessible areas of the property. THIS STATEMENT IS NOT A WARRANTY OF ANY KIND BY THE SELLER OR BY ANY AGENT OR SUBAGENT REPRESENTING THE SELLER OF THE PROPERTY. THIS STATEMENT IS NOT A SUBSTITUTE FOR ANY INSPECTIONS. POTENTIAL BUYERS ARE ENCOURAGED TO OBTAIN THEIR OWN PROFESSIONAL INSPECTION.

**Seller's Statement:** The representations contained on this form are made by the Seller and are not the representations of the Seller's agent or subagent. This form and the representations contained in it are provided by the Seller exclusively to potential buyers in a transfer made by the Seller, and are not made to buyers in any subsequent transfers. The information contained in this disclosure form does not limit the obligation of the Seller to disclose an item of information that is required by any other statute or law to be disclosed in the transfer of residential real estate. **For example, although some questions are limited to the past five years material problems or defects that occurred over five years ago that have not been fully corrected are required to be disclosed.**

**Instructions to Seller:** (1) Answer ALL questions. (2) Identify any material matters in the property that are actually known. (3) Attach additional pages with your signature if additional space is needed. (4) Complete this form yourself. (5) if some items do not apply to your property, write NA (not applicable). If the item to be disclosed is not within your actual knowledge, indicate Unknown.

**THE FOLLOWING STATEMENTS OF THE SELLER ARE BASED ON SELLER'S ACTUAL KNOWLEDGE**

**A) WATER SUPPLY:** The source of water supply to the property is (check appropriate boxes):

- |                                                |                                       |                                             |
|------------------------------------------------|---------------------------------------|---------------------------------------------|
| <input type="checkbox"/> Public Water Service  | <input type="checkbox"/> Holding Tank | <input checked="" type="checkbox"/> Unknown |
| <input type="checkbox"/> Private Water Service | <input type="checkbox"/> Cistern      | <input type="checkbox"/> Other _____        |
| <input type="checkbox"/> Private Well          | <input type="checkbox"/> Spring       | _____                                       |
| <input type="checkbox"/> Shared Well           | <input type="checkbox"/> Pond         | _____                                       |

Do you know of any current leaks, backups or other material problems with the water supply system or quality of the water?  
 Yes  No If "Yes", please describe: \_\_\_\_\_

Is the quantity of water sufficient for your household use? (NOTE: water usage will vary from household to household)  
 Yes  No

If Seller knows of any leaks, backups or other material problems with the water supply system or quality or quantity of the water since owning the property (but not longer than the past 5 years), please describe and indicate any repairs completed: \_\_\_\_\_


**B) SEWER SYSTEM:** The nature of the sanitary sewer system servicing the property is (check appropriate boxes):

- |                                             |                                        |                                         |
|---------------------------------------------|----------------------------------------|-----------------------------------------|
| <input type="checkbox"/> Public Sewer       | <input type="checkbox"/> Private Sewer | <input type="checkbox"/> Septic Tank    |
| <input type="checkbox"/> Leach Field        | <input type="checkbox"/> Aeration Tank | <input type="checkbox"/> Filtration Bed |
| <input checked="" type="checkbox"/> Unknown | <input type="checkbox"/> Other _____   |                                         |

If not a public or private sewer, date of last inspection: \_\_\_\_\_  
Do you know of any current leaks, backups or other material problems with the sewer system servicing the property?  
 Yes  No If "Yes", please describe: \_\_\_\_\_

If Seller knows of any leaks, backups or other material problems with the sewer system since owning the property (but not longer than the past 5 years), please describe and indicate any repairs completed: \_\_\_\_\_

Information on the operation and maintenance of the type of sewage system serving the property is available from the Department of Health or the Board of Health of the health district in which the property is located.

 <sup>DS</sup>  
ar  
Buyer's initials

  
Seller's initials

C) ROOF: Do you know of any current leaks or other material problems with the roof or rain gutters?  Yes  No

If "Yes", please describe: \_\_\_\_\_

If Seller knows of any leaks or other material problems with the roof or rain gutters since owning the property (but not longer than the past 5 years), please describe and indicate any repairs completed: \_\_\_\_\_

D) WATER INTRUSION: Do you know of any previous or current water leakage, water accumulation, excess moisture or other defects to the property, including but not limited to any area below grade, basement or crawl space?

Yes  No

If "Yes", please describe and indicate any repairs completed: \_\_\_\_\_

Do you know of any water or moisture related damage to floors, walls or ceilings as a result of flooding; moisture seepage; moisture condensation; ice damming; sewer overflow/backup; or leaking pipes, plumbing fixtures, or appliances?  Yes  No

If "Yes", please describe and indicate any repairs completed: \_\_\_\_\_

Buyer is advised that every home contains mold. Some people are more sensitive to mold than others. If concerned about this issue, Buyer is encouraged to have a mold inspection done by a qualified inspector. Have you ever had the property inspected for mold by a qualified inspector?  Yes  No If "Yes", please describe and indicate whether you have an inspection report and any remediation undertaken: \_\_\_\_\_

E) STRUCTURAL COMPONENTS (FOUNDATION, BASEMENT/CRAWL SPACE, FLOORS, INTERIOR AND EXTERIOR WALLS): Do you know of any movement, shifting, deterioration, material cracks/settling (other than visible minor cracks or blemishes) or other material problems with the foundation, basement/crawl space, floors, or interior/exterior walls?  Yes  No

If "Yes", please describe: \_\_\_\_\_

If Seller knows of any repairs, alterations or modification to control the cause or effect of any problem identified above, since owning the property (but not longer than the past 5 years), please describe: \_\_\_\_\_

Do you know of any previous or current fire or smoke damage to the property?  Yes  No

If "Yes", please describe and indicate any repairs completed: \_\_\_\_\_

F) MECHANICAL SYSTEMS: Do you know of any current problems or defects with the following mechanical systems? If your property does not have the mechanical system, mark N/A (Not Applicable).


	YES	NO	N/A		YES	NO	N/A
1) Electrical	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	8) Water softener	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2) Plumbing (pipes)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Is water softener leased?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3) Central heating	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	9) Security System	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4) Central Air conditioning	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Is security system leased?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5) Sump pump	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	10) Central Vacuum	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6) Fireplace/chimney	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	11) Built in appliances	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7) Lawn sprinkler	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	12) Other mechanical systems	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>


If the answer to any of the above questions is "Yes", please describe and indicate any repairs to the mechanical system since owning the property (but not longer than the past 5 years.) \_\_\_\_\_

G) WOOD BORING INSECTS/TERMITES: Do you know of the presence of any wood boring insects/termites in or on the property or any existing damage to the property caused by wood boring insects/termites?  Yes  No

If "Yes", please describe: \_\_\_\_\_

If Seller knows of any inspection or treatment for wood boring insects/termites, since owning the property (but not longer than the past 5 years), please describe: \_\_\_\_\_

  
Buyer's initials

  
Seller's initials

Property # «Brochure Number»

Loan# «Asset Number»

Sale # «Auction Number»

H) PRESENCE OF HAZARDOUS MATERIALS: Do you know of the previous or current presence of any of the below identified hazardous materials on the property?

- 1) Lead-Based Paint
2) Asbestos
3) Urea-Formaldehyde Foam Insulation
4) Radon Gas
a. If "Yes", indicate level of gas if known
5) Other toxic or hazardous substances

If the answer to any of the above questions is "Yes", please describe and indicate any repairs, remediation or mitigation to the property:

I) FLOOD PLAIN/LAKE ERIE COASTAL EROSION AREA:

- Is the property located in a designated flood plain?
Is the property or any portion of the property included in a Lake Erie Coastal Erosion Area?

J) DRAINAGE/EROSION: Do you know of any current flooding, drainage, settling or grading or erosion problems affecting the property?

If "Yes", please describe:

If Seller knows of any repairs, modifications or alterations to the property or other attempts to control any flooding, drainage, settling, grading or erosion problems since owning the property (but not longer than the past 5 years), please describe:

K) ZONING/CODE VIOLATIONS/ASSESSMENTS/HOME OWNERS ASSOCIATION: Do you know of any violations of building or housing codes, zoning ordinances affecting the property or any nonconforming uses of the property?

If "Yes", please describe:

Is the structure on the property designated by any governmental authority as a historic building or as being located in an historic district? (NOTE: such designation may limit changes or improvements that may be made to the property).

If "Yes", please describe:

Do you know of any recent or proposed assessments, which could affect the property?

If "Yes", please describe:

Is the property subject to any rules or regulations of, or the payment of any fees or charges to, a Home Owners Association, Condominium Association or any other Community Association?

If "Yes", please describe:

L) BOUNDARY LINES/ENCROACHMENTS/SHARED DRIVEWAY/PARTY WALLS: Do you know of any of the following conditions affecting the property:

- 1) Boundary Agreement
2) Boundary Dispute
3) Recent Boundary Change
4) Shared Driveway
5) Party Walls
6) Encroachments From or on Adjacent Property

If the answer to any of the above questions is "Yes", please describe:

M) UNDERGROUND STORAGE TANKS/WELLS: Do you know of any underground storage tanks (existing or removed), oil or natural gas wells (plugged or unplugged), or abandoned water wells on the property?

If "Yes, please describe:

N) OTHER KNOWN MATERIAL DEFECTS: The following are other known material defects in or on the property:

Buyer's initials (with signature AR)

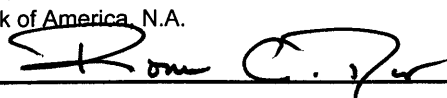
Seller's initials (with signature)

For purposes of this section, material defects would include any non-observable physical condition existing on the property that could be dangerous to anyone occupying the property or any non-observable physical condition that could inhibit a person's use of the property.

**Seller represents that the statements contained in this form are made in good faith based on his/her actual knowledge as of the date signed by the Seller. Seller is advised that the information contained in this disclosure form does not limit the obligation of the Seller to disclose an item of information that is required by any other statute or law or that may exist to preclude fraud, either by misrepresentation, concealment or nondisclosure in a transaction involving the transfer of residential real estate.**

**SELLER:**

Bank of America, N.A.



DATE: 4/21/17

**SELLER:** \_\_\_\_\_

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

**RECEIPT AND ACKNOWLEDGEMENT OF POTENTIAL BUYERS**

Potential Buyers are advised that the Seller has no obligation to update this form but may do so according to Revised Code Section 5302.30(G). Pursuant to Ohio Revised Code Section 5302.30(K), if this form is not provided to you prior to the time you enter into a purchase contract for the property, you may rescind the purchase contract by delivering a signed and dated document of rescission to Seller or Seller's agent, provided the document of rescission is delivered prior to all three of the following dates: 1) the date of closing; 2) 30 days after the Seller accepted your offer; and 3) within 3 business days following your receipt or your agent's receipt of this form or an amendment of this form.

I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE FORM AND UNDERSTAND THAT THE STATEMENTS ARE MADE BASED ON THE SELLERS ACTUAL KNOWLEDGE AS OF THE DATE SIGNED BY THE SELLER.

**Seller makes no representations with respect to any offsite conditions. Buyer should exercise whatever due diligence Buyer deems necessary with respect to offsite issues that may affect Buyer's decision to purchase the property. Buyer should exercise whatever due diligence Buyer deems necessary with respect to Ohio's Sex Offender Registration and Notification Law (commonly referred to as "Megan's Law"). This law requires the local Sheriff to provide written notice to neighbors if a sex offender resides or intends to reside in the area. The notice provided by the Sheriff is a public record and is open to inspection under Ohio's Public Records Law. If concerned about this issue, Buyer assumes responsibility to obtain information from the Sheriff's office regarding the notices they have provided pursuant to Megan's Law.**

My/Our Signature below does not constitute approval of any disclosed condition as represented herein by the Seller.

**BUYER:** \_\_\_\_\_

DocuSigned by:  
*Angelo Russo*  
48C9DC91DF5495

DATE: 4/19/2017

**BUYER:** Settebello, LTD. By Angelo Russo, Member

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





# Protect Your Family From Lead in Your Home



September 2012

## Simple Steps to Protect Your Family from Lead Hazards

### If you think your home has lead-based paint:

- Don't try to remove lead-based paint yourself.
- Always keep painted surfaces in good condition to minimize deterioration.
- Get your home checked for lead hazards. Find a certified inspector or risk assessor at [epa.gov/lead](http://epa.gov/lead).
- Talk to your landlord about fixing surfaces with peeling or chipping paint.
- Regularly clean floors, window sills, and other surfaces.
- Take precautions to avoid exposure to lead dust when remodeling.
- When renovating, repairing, or painting, hire only EPA- or state-approved Lead-Safe certified renovation firms.
- Before buying, renting, or renovating your home, have it checked for lead-based paint.
- Consult your health care provider about testing your children for lead. Your pediatrician can check for lead with a simple blood test.
- Wash children's hands, bottles, pacifiers, and toys often.
- Make sure children avoid fatty or high fat foods and eat nutritious meals high in iron and calcium.
- Remove shoes or wipe soil off shoes before entering your house.

## Are You Planning to Buy or Rent a Home Built Before 1978?

Did you know that many homes built before 1978 have lead-based paint? Lead from paint, chips, and dust can pose serious health hazards.

Read this entire brochure to learn:

- How lead gets into the body
- About health effects of lead
- What you can do to protect your family
- Where to go for more information

Before renting or buying a pre-1978 home or apartment, federal law requires:

- Sellers must disclose known information on lead-based paint or lead-based paint hazards before selling a house.
- Real estate sales contracts must include a specific warning statement about lead-based paint. Buyers have up to 10 days to check for lead.
- Landlords must disclose known information on lead-based paint and lead-based paint hazards before leases take effect. Leases must include a specific warning statement about lead-based paint.

If undertaking renovations, repairs, or painting (RRP) projects in your pre-1978 home or apartment:

- Read EPA's pamphlet, *The Lead-Safe Certified Guide to Renovate Right*, to learn about the lead-safe work practices that contractors are required to follow when working in your home (see page 12).



## Lead Gets into the Body in Many Ways

Adults and children can get lead into their bodies if they:

- Breathe in lead dust (especially during activities such as renovations, repairs, or painting that disturb painted surfaces).
- Swallow lead dust that has settled on food, food preparation surfaces, and other places.
- Eat paint chips or soil that contains lead.

Lead is especially dangerous to children under the age of 6.

- At this age, children's brains and nervous systems are more sensitive to the damaging effects of lead.
- Children's growing bodies absorb more lead.
- Babies and young children often put their hands and other objects in their mouths. These objects can have lead dust on them.



Women of childbearing age should know that lead is dangerous to a developing fetus.

- Women with a high lead level in their system before or during pregnancy risk exposing the fetus to lead through the placenta during fetal development.

## Health Effects of Lead

Lead affects the body in many ways. It is important to know that even exposure to low levels of lead can severely harm children.

In children, exposure to lead can cause:

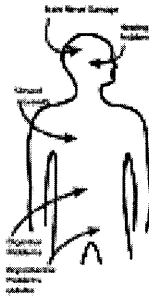
- Nervous system and kidney damage
- Learning disabilities, attention deficit disorder, and decreased intelligence
- Speech, language, and behavior problems
- Poor muscle coordination
- Decreased muscle and bone growth
- Hearing damage

While low-lead exposure is most common, exposure to high amounts of lead can have devastating effects on children, including seizures, unconsciousness, and, in some cases, death.

Although children are especially susceptible to lead exposure, lead can be dangerous for adults, too.

In adults, exposure to lead can cause:

- Harm to a developing fetus
- Increased chance of high blood pressure during pregnancy
- Fertility problems (in men and women)
- High blood pressure
- Digestive problems
- Nerve disorders
- Memory and concentration problems
- Muscle and joint pain



3

## Where Lead-Based Paint Is Found

In general, the older your home or childcare facility, the more likely it has lead-based paint.<sup>1</sup>

Many homes, including private, federally-assisted, federally-owned housing, and childcare facilities built before 1978 have lead-based paint. In 1978, the federal government banned consumer uses of lead-containing paint.<sup>2</sup>

Learn how to determine if paint is lead-based paint on page 7.

Lead can be found:

- In homes and childcare facilities in the city, country, or suburbs,
- In private and public single-family homes and apartments,
- On surfaces inside and outside of the house, and
- In soil around a home. (Soil can pick up lead from exterior paint or other sources, such as past use of leaded gas in cars.)

Learn more about where lead is found at [epa.gov/lead](http://epa.gov/lead).

<sup>1</sup> "Lead-based paint" is currently defined by the federal government as paint with lead levels greater than or equal to 1.0 milligram per square centimeter (mg/cm<sup>2</sup>) or more than 0.5% by weight.

<sup>2</sup> "Lead-containing paint" is currently defined by the federal government as lead in non-dried paint in excess of 0.05 parts per million (ppm) by weight.

5

## Check Your Family for Lead

Get your children and home tested if you think your home has lead.

Children's blood lead levels tend to increase rapidly from 6 to 12 months of age, and tend to peak at 18 to 24 months of age.

Consult your doctor for advice on testing your children. A simple blood test can detect lead. Blood lead tests are usually recommended for:

- Children at ages 1 and 2
- Children or other family members who have been exposed to high levels of lead
- Children who should be tested under your state or local health screening plan

Your doctor can explain what the test results mean and if more testing will be needed.

4

## Identifying Lead-Based Paint and Lead-Based Paint Hazards

Deteriorating lead-based paint (peeling, chipping, chalking, cracking, or damaged paint) is a hazard and needs immediate attention. Lead-based paint may also be a hazard when found on surfaces that children can chew or that get a lot of wear and tear, such as:

- On windows and window sills
- Doors and door frames
- Stairs, railings, banisters, and porches

Lead-based paint is usually not a hazard if it is in good condition and if it is not on an impact or friction surface like a window.

Lead dust can form when lead-based paint is scraped, sanded, or heated. Lead dust also forms when painted surfaces containing lead bump or rub together. Lead paint chips and dust can get on surfaces and objects that people touch. Settled lead dust can remain in the air when the home is vacuumed or swept, or when people walk through it. EPA currently defines the following levels of lead in dust as hazardous:

- 40 micrograms per square foot (µg/ft<sup>2</sup>) and higher for floors, including carpeted floors
- 250 µg/ft<sup>2</sup> and higher for interior window sills

Lead in soil can be a hazard when children play in bare soil or when people bring soil into the house on their shoes. EPA currently defines the following levels of lead in soil as hazardous:

- 400 parts per million (ppm) and higher in play areas of bare soil
- 1,200 ppm (average) and higher in bare soil in the remainder of the yard

Remember, lead from paint chips—which you can see—and lead dust—which you may not be able to see—both can be hazards.

The only way to find out if paint, dust, or soil lead hazards exist is to test for them. The next page describes how to do this.

6

## Checking Your Home for Lead

You can get your home tested for lead in several different ways:

- A **lead-based paint inspection** tells you if your home has lead-based paint and where it is located. It won't tell you whether your home currently has lead hazards. A trained and certified testing professional, called a lead-based paint inspector, will conduct a paint inspection using methods, such as:
  - Portable x-ray fluorescence (XRF) machine
  - Lab tests of paint samples
- A **risk assessment** tells you if your home currently has any lead hazards from lead in paint, dust, or soil. It also tells you what actions to take to address any hazards. A trained and certified testing professional, called a risk assessor, will:
  - Sample paint that is deteriorated on doors, windows, floors, stairs, and walls
  - Sample dust near painted surfaces and sample bare soil in the yard
  - Get lab tests of paint, dust, and soil samples
- A **combination inspection and risk assessment** tells you if your home has any lead-based paint and if your home has any lead hazards, and where both are located.



Be sure to read the report provided to you after your inspection or risk assessment is completed, and ask questions about anything you do not understand.

7

## What You Can Do Now to Protect Your Family

If you suspect that your house has lead-based paint hazards, you can take some immediate steps to reduce your family's risk:

- If you rent, notify your landlord of peeling or chipping paint.
- Keep painted surfaces clean and free of dust. Clean floors, window frames, window sills, and other surfaces weekly. Use a mop or sponge with warm water and a general all-purpose cleaner. (Remember: never mix ammonia and bleach products together because they can form a dangerous gas.)
- Carefully clean up paint chips immediately without creating dust.
- Thoroughly rinse sponges and mop heads often during cleaning of dirty or dusty areas, and again afterward.
- Wash your hands and your children's hands often, especially before they eat and before nap time and bed time.
- Keep play areas clean. Wash bottles, pacifiers, toys, and stuffed animals regularly.
- Keep children from chewing window sills or other painted surfaces, or eating soil.
- When renovating, repairing, or painting, hire only EPA- or state-approved Lead-Safe Certified renovation firms (see page 12).
- Clean or remove shoes before entering your home to avoid tracking in lead from soil.
- Make sure children avoid fatty (or high fat) foods and eat nutritious meals high in iron and calcium. Children with good diets absorb less lead.

9

## Checking Your Home for Lead, continued

In preparing for renovation, repair, or painting work in a pre-1978 home, Lead-Safe Certified renovators (see page 12) may:

- Take paint chip samples to determine if lead-based paint is present in the area planned for renovation and send them to an EPA-recognized lead lab for analysis. In housing receiving federal assistance, the person collecting these samples must be a certified lead-based paint inspector or risk assessor.
- Use EPA-recognized test kits to determine if lead-based paint is absent (but not in housing receiving federal assistance).
- Presume that lead-based paint is present and use lead-safe work practices.

There are state and federal programs in place to ensure that testing is done safely, reliably, and effectively. Contact your state or local agency for more information, visit [epa.gov/lead](http://epa.gov/lead), or call 1-800-424-LEAD (5323) for a list of contacts in your area.<sup>2</sup>

<sup>2</sup> Hearing- or speech-challenged individuals may access this number through TTY by calling the Federal Relay Service at 1-800-877-8339.

B

## Reducing Lead Hazards

Disturbing lead-based paint or removing lead improperly can increase the hazard to your family by spreading even more lead dust around the house.



- In addition to day-to-day cleaning and good nutrition, you can temporarily reduce lead-based paint hazards by taking actions, such as repairing damaged painted surfaces and planting grass to cover lead-contaminated soil. These actions are not permanent solutions and will need ongoing abatement.
- You can minimize exposure to lead when renovating, repairing, or painting by hiring an EPA- or state-certified renovator who is trained in the use of lead-safe work practices. If you are a do-it-yourselfer, learn how to use lead-safe work practices in your home.
- To remove lead hazards permanently, you should hire a certified lead abatement contractor. Abatement (or permanent hazard elimination) methods include removing, sealing, or enclosing lead-based paint with special materials. Just painting over the hazard with regular paint is not permanent control.

Always use a certified contractor who is trained to address lead hazards safely.

- Hire a Lead-Safe Certified firm (see page 12) to perform renovation, repair, or painting (RRP) projects that disturb painted surfaces.
- To correct lead hazards permanently, hire a certified lead abatement professional. This will ensure your contractor knows how to work safely and has the proper equipment to clean up thoroughly.

Certified contractors will employ qualified workers and follow strict safety rules as set by their state or by the federal government.

10

## Reducing Lead Hazards, continued

If your home has had lead abatement work done or if the housing is receiving federal assistance, once the work is completed, dust cleanup activities must be conducted until clearance testing indicates that lead dust levels are below the following levels:

- 40 micrograms per square foot ( $\mu\text{g}/\text{ft}^2$ ) for floors, including carpeted floors
- 150  $\mu\text{g}/\text{ft}^2$  for interior windows sills
- 400  $\mu\text{g}/\text{ft}^2$  for window troughs

For help in locating certified lead abatement professionals in your area, call your state or local agency (see pages 14 and 15), or visit [epa.gov/lead](http://epa.gov/lead), or call 1-800-424-LEAD.

11

## Other Sources of Lead

While paint, dust, and soil are the most common sources of lead, other lead sources also exist:

- **Drinking water.** Your home might have plumbing with lead or lead solder. You cannot see, smell, or taste lead, and boiling your water will not get rid of lead. If you think your plumbing might contain lead:
  - Use only cold water for drinking and cooking.
  - Run water for 15 to 30 seconds before drinking it, especially if you have not used your water for a few hours.
 Call your local health department or water supplier to find out about testing your water, or visit [epa.gov/lead](http://epa.gov/lead) for EPA's lead in drinking water information.
- **Lead smelters or other industries that release lead into the air.**
- **Your job.** If you work with lead, you could bring it home on your body or clothes. Shower and change clothes before coming home. Launder your work clothes separately from the rest of your family's clothes.
- **Hobbies that use lead,** such as making pottery or stained glass, or refinishing furniture. Call your local health department for information about hobbies that may use lead.
- **Old toys and furniture** may have been painted with lead-containing paint. Older toys and other children's products may have parts that contain lead.<sup>4</sup>
- **Food and liquids cooked or stored in lead crystal or lead-glazed pottery or porcelain** may contain lead.
- **Folk remedies,** such as "greta" and "azarcon," used to treat an upset stomach.

<sup>4</sup> In 1978, the federal government banned lead in children's products, and furniture with lead-containing paint (16 CFR 1303). In 2008, the federal government banned lead in most children's products. The federal government currently bans lead in excess of 100 ppm by weight in most children's products (16 CFR 1413).

13

## Renovating, Remodeling, or Repairing (RRP) a Home with Lead-Based Paint

If you hire a contractor to conduct renovation, repair, or painting (RRP) projects in your pre-1978 home or childcare facility (such as pre-school and kindergarten), your contractor must:

- Be a Lead-Safe Certified firm approved by EPA or an EPA-authorized state program
- Use qualified trained individuals (Lead-Safe Certified renovators) who follow specific lead-safe work practices to prevent lead contamination
- Provide a copy of EPA's lead hazard information document, *The Lead-Safe Certified Guide to Renovate Right*



RRP contractors working in pre-1978 homes and childcare facilities must follow lead-safe work practices that:

- **Contain the work area.** The area must be contained so that dust and debris do not escape from the work area. Warning signs must be put up, and plastic or other impermeable material and tape must be used.
- **Avoid renovation methods that generate large amounts of lead-contaminated dust.** Some methods generate so much lead-contaminated dust that their use is prohibited. They are:
  - Open-flame burning or torching
  - Sanding, grinding, planing, needle gunning, or blasting with power tools and equipment not equipped with a shroud and HEPA vacuum attachment and
  - Using a heat gun at temperatures greater than 1100°F
- **Clean up thoroughly.** The work area should be cleaned up daily. When all the work is done, the area must be cleaned up using special cleaning methods.
- **Dispose of waste properly.** Collect and seal waste in a heavy duty bag or sheeting. When transported, ensure that waste is contained to prevent release of dust and debris.

To learn more about EPA's requirements for RRP projects visit [epa.gov/getleadsafe](http://epa.gov/getleadsafe), or read *The Lead-Safe Certified Guide to Renovate Right*.

12

## For More Information

### The National Lead Information Center

Learn how to protect children from lead poisoning and get other information about lead hazards on the Web at [epa.gov/lead](http://epa.gov/lead) and [hud.gov/lead](http://hud.gov/lead), or call 1-800-424-LEAD (5323).

### EPA's Safe Drinking Water Hotline

For information about lead in drinking water, call 1-800-426-4791, or visit [epa.gov/lead](http://epa.gov/lead) for information about lead in drinking water.

### Consumer Product Safety Commission (CPSC) Hotline

For information on lead in toys and other consumer products, or to report an unsafe consumer product or a product-related injury, call 1-800-638-2772, or visit CPSC's website at [cpsc.gov](http://cpsc.gov) or [saferproducts.gov](http://saferproducts.gov).

### State and Local Health and Environmental Agencies

Some states, tribes, and cities have their own rules related to lead-based paint. Check with your local agency to see which laws apply to you. Most agencies can also provide information on finding a lead abatement firm in your area, and on possible sources of financial aid for reducing lead hazards. Receive up-to-date address and phone information for your state or local contacts on the Web at [epa.gov/lead](http://epa.gov/lead), or contact the National Lead Information Center at 1-800-424-LEAD.

Hearing- or speech-challenged individuals may access any of the phone numbers in this brochure through TTY by calling the toll-free Federal Relay Service at 1-800-877-8339.

14



**U. S. Environmental Protection Agency (EPA)  
Regional Offices**

The mission of EPA is to protect human health and the environment. Your Regional EPA Office can provide further information regarding regulations and lead protection programs.

**Region 1** (Connecticut, Massachusetts, Maine, New Hampshire, Rhode Island, Vermont)

Regional Lead Contact  
U.S. EPA/Region 1  
1 Post Office Square, Suite 100, OCS 08-9  
Boston, MA 02108-3912  
(617) 373-1740

**Region 2** (New Jersey, New York, Puerto Rico, Virgin Islands)

Regional Lead Contact  
U.S. EPA/Region 2  
200 Woodbridge Avenue  
Building 200, 4th Floor  
Edison, NJ 08837-3476  
(732) 327-6677

**Region 3** (Delaware, Maryland, Pennsylvania, Virginia, DC, West Virginia)

Regional Lead Contact  
U.S. EPA/Region 3  
1500 Arch Street  
Philadelphia, PA 19102  
(215) 814-2000

**Region 4** (Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, Tennessee)

Regional Lead Contact  
U.S. EPA/Region 4  
AFC Tower, 12th Floor, Attn: Prevalente & Taylor  
411 Forsyth Street, SW  
Atlanta, GA 30302  
(404) 542-6000

**Region 5** (Illinois, Indiana, Michigan, Minnesota, Ohio, Wisconsin)

Regional Lead Contact  
U.S. EPA/Region 5 (EPA-5)  
37 West Jackson Boulevard  
Chicago, IL 60604-6000  
(312) 886-1700

**Region 6** (Arkansas, Louisiana, New Mexico, Oklahoma, Texas, and/or Tribes)

Regional Lead Contact  
U.S. EPA Region 6  
190 Ross Avenue, 10th Floor  
Dallas, TX 75202-2020  
(214) 803-2000

**Region 7** (Iowa, Kansas, Missouri, Nebraska)

Regional Lead Contact  
U.S. EPA Region 7  
11201 River Road  
Kansas City, MO 64116  
(816) 224-2000

**Region 8** (Colorado, Montana, North Dakota, South Dakota, Utah, Wyoming)

Regional Lead Contact  
U.S. EPA Region 8  
1500 Wynkoop St.  
Denver, CO 80202  
(303) 312-6000

**Region 9** (Arizona, California, Hawaii, Nevada)

Regional Lead Contact  
U.S. EPA Region 9 (CND-9-9)  
76 Hawthorne Street  
San Francisco, CA 94110  
(415) 947-1000

**Region 10** (Alaska, Idaho, Oregon, Washington)

Regional Lead Contact  
U.S. EPA Region 10  
Sally/Robin & Tom's Unit (MCM-1-10)  
1200 Sixth Avenue, Suite 1000  
Seattle, WA 98101  
(206) 324-1300

**Consumer Product Safety Commission (CPSC)**

The CPSC protects the public against unreasonable risk of injury from consumer products through education, safety standards activities, and enforcement. Contact CPSC for further information regarding consumer product safety and regulations.

**CPSC**  
4330 East West Highway  
Bethesda, MD 20814-4421  
1-800-638-2772  
cpsc.gov or saferproducts.gov

**U. S. Department of Housing and Urban Development (HUD)**

HUD's mission is to create strong, sustainable, inclusive communities and quality affordable homes for all. Contact HUD's Office of Healthy Homes and Lead Hazard Control for further information regarding the Lead Safe Housing Rule, which protects families in pre-1978 assisted housing, and for the lead hazard control and research grant programs.

**HUD**  
451 Seventh Street, SW, Room 8236  
Washington, DC 20410-3000  
(202) 402-7698  
hud.gov/offices/lead/

This document is in the public domain. It may be produced by an individual or organization without permission. Information provided in this booklet is based upon current scientific and technical understanding of the issues presented and is reflective of the published standards established by the regulations governing the manufacturing process. Following the release plans will not necessarily provide comprehensive information in all situations as general off health/hazardous can be caused by lead exposure.

U.S. HUD Washington DC 20410  
U.S. CPSC Bethesda MD 20814  
U.S. HUD Washington DC 20410

2019-0818-1-1-021  
September 2021

**IMPORTANT!**

**Lead From Paint, Dust, and Soil in and Around Your Home Can Be Dangerous if Not Managed Properly**

- Children under 6 years old are most at risk for lead poisoning in your home.
- Lead exposure can harm young children and babies even before they are born.
- Homes, schools, and child care facilities built before 1978 are likely to contain lead-based paint.
- Even children who seem healthy may have dangerous levels of lead in their bodies.
- Disturbing surfaces with lead-based paint or removing lead-based paint improperly can increase the danger to your family.
- People can get lead into their bodies by breathing or swallowing lead dust, or by eating soil or paint chips containing lead.
- People have many options for reducing lead hazards. Generally, lead-based paint that is in good condition is not a hazard (see page 10).

# E-transaction Consent Disclosure

*This electronic transaction disclosure, consent and agreement (collectively, the "E-transaction Consent") contains important information that you are entitled to receive before you consent to receive electronic records. Please read this E-transaction consent carefully and download, save and/or print a copy for your files.*

## Part 1: Overview

Bank of America ("Bank," "we," "us," "our") may occasionally be required by law to provide you, the signer(s) of this E-transaction Consent ("you" or "your") with certain written notices or disclosures (including those embedded within an agreement or other document). This E-transaction Consent:

- (i) Discloses certain information to you that we are required to provide before obtaining your consent to receive such legally required notices and disclosures by electronic means,
- (ii) Obtains your consent to electronically receive such legally required notices and disclosures (i.e., "Required Information") in a manner that reasonably demonstrates your ability to access and retain the Required Information, and
- (iii) Elicits your agreement to use electronic signatures ("e-signatures") on documents we need to process a short sale, deed in lieu or real estate owned (REO) transaction with you.

## Part 2: Types of Required Information Provided by Electronic Means; Accessing and Retaining Information

Solely in conjunction with the processing (but not the settlement) of any short sale, deed in lieu or REO transaction in which you participate with us, we will provide or make Required Information available to you in either HTML or PDF formats, or both. To access Required Information, you will need the following hardware and software:

- **Operating systems:** Windows 2000, Windows XP, Windows Vista, Mac OS X.
- **Browsers:** Final release versions of Internet Explorer 6.0 or above (Windows only); Mozilla Firefox 2.0 or above (Windows and Mac); Safari 3.0 or above (Mac only)
- **PDF reader:** Adobe Reader or similar software may be required to view and print PDF files.
- **Screen resolution:** 800 x 600 minimum.
- **Enabled security settings:** Allow per-session cookies.

Prerelease (beta) versions of operating systems and browsers are not supported. You may download the most current versions of any software identified above by going to [microsoft.com](http://microsoft.com), [apple.com](http://apple.com), [mozilla.org](http://mozilla.org) or [adobe.com](http://adobe.com).

To retain Required Information, you will need a printer (for printed copies) or a working hard drive or other storage device (to store electronic copies). As indicated above, we encourage you to download, print and/or save this E-transaction Consent and any Required Information.

These technical requirements are subject to change. If they change, you will be provided with an updated version of this E-transaction Consent and asked to provide us with your consent in a manner that reasonably demonstrates your ability to receive notices and disclosures under the new technical requirements.

## Part 3: How to Obtain Paper Copies of Required Information

You may request a free paper copy of Required Information we have electronically provided or made available to you at any time by contacting us as set out below.

Additionally, you may download and print any Required Information we send you through any Bank system.

### Our Option to Send Paper

Your consent does not mean that we must provide the Required Information electronically. We may, at our option, deliver Required Information and other communications to you on paper should we choose to do so. We may also require that certain communications from you be delivered to us on paper at a specified address.



## E-transaction Consent Disclosure

### Part 4: Withdrawing Your Consent

If, after you have consented to receive the Required Information electronically, you decide that you wish to receive the Required Information in paper format only, you may withdraw your previously provided consent by either of the following means:

- Decline to sign any document containing Required Information during any e-signature signing session.
- Contact us as set out below.

If you withdraw your consent to receive Required Information by electronic means, your short sale, deed in lieu or REO transaction may take longer to process.

### Part 5: Informing Us of Your Current Email Address

You are responsible for providing us with a working individual email address to which we can send Required Information and for ensuring that it is kept current in our files. Please inform us each time you change your email address by contacting us as set out below.

### Part 6: How to Contact Bank of America

You may contact us to:

- Request paper copies of Required Information,
- Withdraw your prior consent to receive Required Information electronically, and
- Inform us of your current email address.

In each instance, you may contact us by sending an email to your assigned short sale or deed in lieu specialist. If you are an REO buyer, you may send an email to the listing agent, who will then contact the REO asset manager on your behalf. In the body of the request, state your email address, full name, U.S. Postal address and telephone number.

### Part 7: Declaration, Consent and Agreement

Under penalties of perjury, I declare that I have examined all required/requested documentation by Bank of America to process a short sale, a deed in lieu or an REO transaction and have agreed to use the electronic signature method on all required documents where indicated. Furthermore, to the best of my knowledge and belief, all documentation is true, correct and complete.

### Part 8: Use of Electronic Records & Signatures

If you are a real estate agent or other authorized third party who has downloaded and/or uploaded certain electronic documents (each an "Electronic Record" or, when associated in a file or folder with other Electronic Records, a "File") from and/or to Equator in connection with a short sale, deed-in lieu or REO transaction, you represent, warrant, and covenant to us by your electronic signature below that:

1. You have implemented and maintain storage, retrieval and back-up systems for Electronic Records and Files (each, a "System");
2. At all times relevant to these Terms, any Electronic Records and Files you supply, generate and/or have electronically signed meet all applicable legal standards;
3. Each System has been designed and, at all times relevant to these Terms, implemented and maintained so as to:
  - 3.1 Ensure the accuracy, security, integrity, and confidentiality of Electronic Records and Files, including through the use of various audit logging methods and stamps or markings issued by any electronic signing platform or other vendor ("Platform Vendor"), all as may be prescribed by the Bank from time to time;

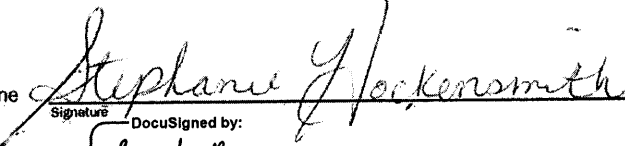
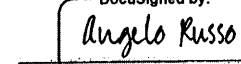
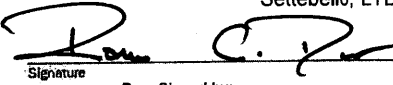
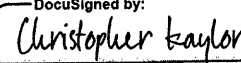


# E-transaction Consent Disclosure

- 3.2 Protect against any anticipated threats or hazards to the security or integrity of Electronic Records and Files;
- 3.3 Protect against unauthorized access to or use of Electronic Records and Files (including through these use of any authentication methods we may prescribe from time to time, such as unique email addresses, user-specific credentials, knowledge-based authentication and other means of identity verification); and
- 4. By your electronic signature below, you represent, warrant and covenant to us that (a) you have obtained and shall maintain all licenses necessary to perform your responsibilities as a real estate agent or other authorized third party relative to the Electronic Records and Files, (b) you have entered or shall enter into a contract with a Platform Vendor into the platform of which you upload to and/or download from Electronic Records or Files, whether or not other electronic signatures are generated on such platform, and (c) such contract shall obligate the Platform Vendor to the provisions of this Part 8, except for this paragraph 4.

**BY CLICKING OR CHECKING "I CONSENT AND AGREE" BELOW, I:**

- 1. Acknowledge that I have read and understand this E-transaction Consent,
- 2. Acknowledge that I can (a) print on paper or electronically save this E-transaction Consent for my future reference, or (b) e-mail it to an address where I am able to so print or save it,
- 3. Consent to receive the Required Information by the electronic means described above,
- 4. Acknowledge that I am reasonably demonstrating that I can access the Required Information in the form described above,
- 5. Agree to the use of electronic signatures, such as my act of clicking, checking or otherwise manifesting my assent in the processing of electronic records (including those in which the Required Information is embedded) in conjunction with short sale, deed in lieu and REO transactions, and
- 6. Affirm that I have (a) established an exclusive email address used to authenticate access to, (b) created a password or passcode with, and (c) had my identity validated by knowledge-based authentication through, the e-signature system on which I am electronically signing this E-transaction Consent.

<input checked="" type="checkbox"/> I consent and agree	<input type="checkbox"/> I decline	 Signature DocuSigned by: Stephanie HockenSmith
<input checked="" type="checkbox"/> I consent and agree	<input type="checkbox"/> I decline	 Signature 48C39DC91DF5495... Settebello, LTD. By Angelo Russo, Member
<input checked="" type="checkbox"/> I consent and agree	<input type="checkbox"/> I decline	 Signature DocuSigned by: Ron C. P.
<input checked="" type="checkbox"/> I consent and agree	<input type="checkbox"/> I decline	 Signature C8F962FABA3B443...
<input checked="" type="checkbox"/> I consent and agree	<input type="checkbox"/> I decline	_____ Signature



# E-transaction Consent Disclosure

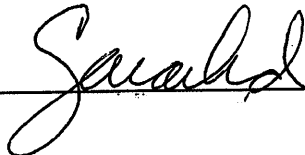
- 3.2 Protect against any anticipated threats or hazards to the security or integrity of Electronic Records and Files;
- 3.3 Protect against unauthorized access to or use of Electronic Records and Files (including through these use of any authentication methods we may prescribe from time to time, such as unique email addresses, user-specific credentials, knowledge-based authentication and other means of identity verification); and
- 4. By your electronic signature below, you represent, warrant and covenant to us that (a) you have obtained and shall maintain all licenses necessary to perform your responsibilities as a real estate agent or other authorized third party relative to the Electronic Records and Files, (b) you have entered or shall enter into a contract with a Platform Vendor into the platform of which you upload to and/or download from Electronic Records or Files, whether or not other electronic signatures are generated on such platform, and (c) such contract shall obligate the Platform Vendor to the provisions of this Part 8, except for this paragraph 4.

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- 1. Acknowledge that I have read and understand this E-transaction Consent,
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- 3. Consent to receive the Required Information by the electronic means described above,
- 4. Acknowledge that I am reasonably demonstrating that I can access the Required Information in the form described above,
- 5. Agree to the use of electronic signatures, such as my act of clicking, checking or otherwise manifesting my assent in the processing of electronic records (including those in which the Required Information is embedded) in conjunction with short sale, deed in lieu and REO transactions, and
- 6. Affirm that I have (a) established an exclusive email address used to authenticate access to, (b) created a password or passcode with, and (c) had my identity validated by knowledge-based authentication through, the e-signature system on which I am electronically signing this E-transaction Consent.

I consent and agree     I decline

Signature



I consent and agree     I decline

Signature

I consent and agree     I decline


Signature

I consent and agree     I decline

Signature

I consent and agree     I decline

Signature

Bank of America  Home Loans

**Certificate Of Completion**

Envelope Id: C57893F96C9C43DC8A58BC986D0AA111 Status: Completed  
 Subject: Please DocuSign USE ACCESS CODE (44107) to complete 84 West Street, Berea OH 44107  
 Source Envelope:  
 Document Pages: 61 Signatures: 13 Envelope Originator:  
 Supplemental Document Pages: 0 Initials: 37 Angelina Anderson  
 Certificate Pages: 5 Payments: 0 14785 Preston Rd, Suite 1150  
 AutoNav: Enabled 14785 Preston Rd, Suite 1150  
 Enveloped Stamping: Enabled Dallas, TX 75252  
 Time Zone: (UTC-06:00) Central Time (US & Canada) angelina.anderson@hudsonandmarshall.com  
 IP Address: 12.5.64.130

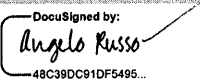
**Record Tracking**

Status: Original Holder: Angelina Anderson Location: DocuSign  
 4/18/2017  
 angelina.anderson@hudsonandmarshall.com

**Signer Events**

Angelo Russo  
 angelorussoesq@gmail.com  
 Agent  
 Security Level: Email, Account Authentication (None), Access Code, Authentication

**Signature**

DocuSigned by:  
  
 48C39DC91DF5495...  
 Using IP Address: 99.68.240.181

**Timestamp**

Sent: 4/18/2017  
 Viewed: 4/19/2017  
 Signed: 4/19/2017

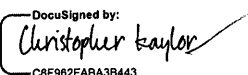
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Transaction: 26020865825487  
 Result: passed  
 Vendor ID: LexisNexis  
 Type: iAuth  
 Recipient Name Provided by: Recipient  
 Information Provided for ID Check: Address  
 Performed: 4/19/2017

Question Details:  
 passed vehicle.historical.association.real  
 passed property.city.fake  
 passed person.city.real  
 passed corporate.association.real  
 passed vehicle.historical.color.real  
 passed property.county.real

Electronic Record and Signature Disclosure:  
 Accepted: 4/19/2017  
 ID: 27fe1cae-64d1-421f-acc3-5a8f976fe1f1

Christopher Kaylor  
 chriskaylor@gmail.com  
 Security Level: Email, Account Authentication (None), Access Code, Authentication

DocuSigned by:  
  
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 Using IP Address: 99.75.164.36

Sent: 4/18/2017  
 Viewed: 4/18/2017  
 Signed: 4/18/2017

**Authentication Details**  
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 Type: iAuth  
 Recipient Name Provided by: Recipient  
 Information Provided for ID Check: Address  
 Performed: 4/18/2017

Question Details:  
 passed property.association.single.real  
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 passed corporate.association.fake

Electronic Record and Signature Disclosure:  
 Accepted: 4/18/2017  
 ID: f5fba6b0-d555-4b6d-856f-39344a122662

**In Person Signer Events**

**Signature**

**Timestamp**

**Editor Delivery Events**

**Status**

**Timestamp**

Agent Delivery Events	Status	Timestamp
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Intermediary Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Angelina Anderson  
angelina.anderson@hudsonandmarshall.com  
Hudson and Marshall, LLC  
Security Level: Email, Account Authentication (None)  
Electronic Record and Signature Disclosure:  
Not Offered via DocuSign  
ID:

**COPIED**

Sent: 4/19/2017  
Resent: 4/19/2017  
Viewed: 4/19/2017

Notary Events	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	4/19/2017
Certified Delivered	Security Checked	4/19/2017
Signing Complete	Security Checked	4/18/2017
Completed	Security Checked	4/19/2017

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure
--------------------------------------------

## **ELECTRONIC RECORD AND SIGNATURE DISCLOSURE**

From time to time, Hudson and Marshall, LLC (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign, Inc. (DocuSign) electronic signing system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to these terms and conditions, please confirm your agreement by clicking the 'I agree' button at the bottom of this document.

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At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after signing session and, if you elect to create a DocuSign signer account, you may access them for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

### **Withdrawing your consent**

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

### **Consequences of changing your mind**

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. To indicate to us that you are changing your mind, you must withdraw your consent using the DocuSign 'Withdraw Consent' form on the signing page of a DocuSign envelope instead of signing it. This will indicate to us that you have withdrawn your consent to receive required notices and disclosures electronically from us and you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

### **All notices and disclosures will be sent to you electronically**

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures



electronically from us.

**How to contact Hudson and Marshall, LLC:**

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: [shockensmith@hudsonandmarshall.com](mailto:shockensmith@hudsonandmarshall.com)

**To advise Hudson and Marshall, LLC of your new e-mail address**

To let us know of a change in your e-mail address where we should send notices and disclosures electronically to you, you must send an email message to us at [shockensmith@hudsonandmarshall.com](mailto:shockensmith@hudsonandmarshall.com) and in the body of such request you must state: your previous e-mail address, your new e-mail address. We do not require any other information from you to change your email address..

In addition, you must notify DocuSign, Inc. to arrange for your new email address to be reflected in your DocuSign account by following the process for changing e-mail in the DocuSign system.

**To request paper copies from Hudson and Marshall, LLC**

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an e-mail to [shockensmith@hudsonandmarshall.com](mailto:shockensmith@hudsonandmarshall.com) and in the body of such request you must state your e-mail address, full name, US Postal address, and telephone number. We will bill you for any fees at that time, if any.

**To withdraw your consent with Hudson and Marshall, LLC**

To inform us that you no longer want to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your DocuSign session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an e-mail to [shockensmith@hudsonandmarshall.com](mailto:shockensmith@hudsonandmarshall.com) and in the body of such request you must state your e-mail, full name, US Postal Address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

**Required hardware and software**

Operating Systems:	Windows® 2000, Windows® XP, Windows Vista®; Mac OS® X
Browsers:	Final release versions of Internet Explorer® 6.0 or above (Windows only); Mozilla Firefox 2.0 or above (Windows and Mac); Safari™ 3.0 or above (Mac only)
PDF Reader:	Acrobat® or similar software may be required to view and print PDF files
Screen Resolution:	800 x 600 minimum
Enabled Security Settings:	Allow per session cookies

\*\* These minimum requirements are subject to change. If these requirements change, you will be asked to re-accept the disclosure. Pre-release (e.g. beta) versions of operating systems and

browsers are not supported.

**Acknowledging your access and consent to receive materials electronically**

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please verify that you were able to read this electronic disclosure and that you also were able to print on paper or electronically save this page for your future reference and access or that you were able to e-mail this disclosure and consent to an address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format on the terms and conditions described above, please let us know by clicking the 'I agree' button below.

By checking the 'I agree' box, I confirm that:

- I can access and read this Electronic CONSENT TO ELECTRONIC RECEIPT OF ELECTRONIC RECORD AND SIGNATURE DISCLOSURES document; and
- I can print on paper the disclosure or save or send the disclosure to a place where I can print it, for future reference and access; and
- Until or unless I notify Hudson and Marshall, LLC as described above, I consent to receive from exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to me by Hudson and Marshall, LLC during the course of my relationship with you.



DATE:	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
02/14/2014	201404500723	ARTICLES OF ORGNZTN/DOM. PROFIT LIM.LIAB. CO. (LCP)	125.00	.00		.00	.00

**Receipt**

This is not a bill. Please do not remit payment.

MICHAEL DEJOHN  
5528 KILBOURNE DR.  
LYNDHURST, OH 44124

# STATE OF OHIO CERTIFICATE

**Ohio Secretary of State, Jon Husted**

2268597

It is hereby certified that the Secretary of State of Ohio has custody of the business records for

**SETTEBELLO, LTD.**

and, that said business records show the filing and recording of:



Document(s)

**ARTICLES OF ORGNZTN/DOM. PROFIT LIM.LIAB. CO.**

Document No(s):

**201404500723**

Effective Date: 02/13/2014



United States of America  
State of Ohio  
Office of the Secretary of State

Witness my hand and the seal of  
the Secretary of State at Columbus,  
Ohio this 14th day of February,  
A.D. 2014.

Ohio Secretary of State



Form 533A Prescribed by:  
Ohio Secretary of State  
**JON HUSTED**  
Ohio Secretary of State

Central Ohio: (614) 466-3910  
Toll Free: (877) SOS-FILE (767-3453)  
www.OhioSecretaryofState.gov  
Busserv@OhioSecretaryofState.gov

Mail this form to one of the following:

Regular Filing (non expedite)  
P.O. Box 670  
Columbus, OH 43216

Expedite Filing (Two-business day processing  
time requires an additional \$100.00).  
P.O. Box 1390  
Columbus, OH 43216

**Articles of Organization for a Domestic  
Limited Liability Company**

Filing Fee: \$125

CHECK ONLY ONE (1) BOX

(1)  Articles of Organization for Domestic  
For-Profit Limited Liability Company  
(115-LCA)

(2)  Articles of Organization for Domestic  
Nonprofit Limited Liability Company  
(115-LCA)

Name of Limited Liability Company

Name must include one of the following words or abbreviations: "limited liability company," "limited," "LLC," "L.L.C.," "ltd.," or "ltd"

Effective Date  (The legal existence of the limited liability company begins upon the filing  
(Optional) mm/dd/yyyy of the articles or on a later date specified that is not more than ninety days  
after filing)

This limited liability company shall exist for   
(Optional) Period of Existence

Purpose   
(Optional)

**\*\*Note for Nonprofit LLCs**

The Secretary of State does not grant tax exempt status. Filing with our office is not sufficient to obtain state or federal tax exemptions. Contact the Ohio Department of Taxation and the Internal Revenue Service to ensure that the nonprofit limited liability company secures the proper state and federal tax exemptions. These agencies may require that a purpose clause be provided.

### ORIGINAL APPOINTMENT OF AGENT

The undersigned authorized member(s), manager(s) or representative(s) of

Settebello, Ltd.

Name of Limited Liability Company

hereby appoint the following to be Statutory Agent upon whom any process, notice or demand required or permitted by statute to be served upon the limited liability company may be served. The name and address of the agent is

Michael DeJohn

Name of Agent

5528 Kilbourne Drive

Mailing Address

Lyndhurst

City

Ohio

State

44124

ZIP Code

### ACCEPTANCE OF APPOINTMENT

The undersigned, Michael DeJohn named herein as the statutory agent

Statutory Agent Name

for Settebello, Ltd.

Name of Limited Liability Company

hereby acknowledges and accepts the appointment of agent for said limited liability company

Statutory Agent Signature

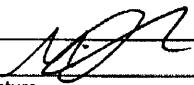
Individual Agent's Signature / Signature on Behalf of Corporate Agent

If the agent is an individual and using a P.O. Box, check this box to confirm that the agent is an Ohio resident.

By signing and submitting this form to the Ohio Secretary of State, the undersigned hereby certifies that he or she has the requisite authority to execute this document.

**Required**

Articles and original appointment of agent must be signed by a member, manager or other representative.

  
Signature

By (if applicable)

If authorized representative is an individual, then they must sign in the "signature" box and print their name in the "Print Name" box.

Michael DeJohn  
Print Name

If authorized representative is a business entity, not an individual, then please print the business name in the "signature" box, an authorized representative of the business entity must sign in the "By" box and print their name in the "Print Name" box.

Signature

By (if applicable)

Print Name

Signature

By (if applicable)

Print Name

**OPERATING ARRANGEMENT OF  
SETTEBELLO LTD  
A LIMITED LIABILITY COMPANY  
IN THE STATE OF OHIO**



THIS OPERATING ARRANGEMENT is hereby established, this the 14<sup>th</sup> day of February, 2014 by Michael DeJohn.

**ARTICLE I  
FORMATION OF LIMITED LIABILITY COMPANANY**



1. Formation of LLC. The Initial Member has formed a limited liability company in the State of Ohio named Settebello Ltd. ("LLC"). The operation of the LLC shall be governed by the terms of this Arrangement and the applicable laws of the State of Ohio relating to the formation, operation and taxation of a LLC. To the extent permitted by law, the terms and provisions of this Arrangement shall control if there is a conflict between state law and this Arrangement. The LLC shall be taxed as a sole proprietorship until and unless additional Members are added, after which the LLC will be taxed as a partnership. Any provisions of this Arrangement that may cause the LLC not to be taxed as a sole proprietorship or partnership shall be inoperative.



2. Organization/Registration The Initial Member has caused to be filed Organization/Registration, of record with the state, thereby creating the LLC.

3. Business. The business of the LLC shall be to conduct or promote any lawful businesses or purposes that a limited liability company is legally allowed to conduct or promote, within this state or any other jurisdiction.

4. Registered Office and Registered Agent. The registered office and place of business of the LLC shall be 5528 Kilbourne Drive, Lyndhurst, OH 44124 and the registered agent at such office shall be Michael DeJohn. The registered office and/or registered agent may be changed from time to time.

5. Duration. The LLC will commence business as of the date of filing its Organization/Registration and will continue in perpetuity.

6. Fiscal Year. The LLC's fiscal and tax year shall end December 31.

**ARTICLE II  
MEMBERS**



7. Initial Member. The Current Member of the LLC is Michael DeJohn.

8. Additional Members. The first new Member, or new Members if several are to be added simultaneously, may be admitted only upon the approval of the Initial Member. Following the addition of a Member or Members, further new Members may be admitted

only upon the consent of a majority of the existing Members and upon compliance with the provisions of this Arrangement.

### ARTICLE III MANAGEMENT

9. **Management.** Michael DeJohn, shall manage the LLC and the properties, and shall have authority to take all necessary and proper actions to conduct the business of the LLC, including, but not limited to, opening checking accounts, selling or purchasing assets or real property at a value the Management feels appropriate. Anyone authorized by the Initial Member may take any authorized action on behalf of the LLC. A majority of the members may remove, limit, or increase authority to Management.

### ARTICLE IV CONTRIBUTIONS, PROFITS, LOSSES, AND DISTRIBUTIONS

10. **Interest of Members.** Each Member shall own a percentage interest (sometimes referred to as a share) in the LLC. The Member's percentage is:  
Michael DeJohn 100%

} ✱

11. **Initial Contribution.** The initial contribution of the Initial Member is \$10, representing a 100% interest in the LLC.

12. **Additional Contributions.** In the event additional Members are added, upon a majority vote, the Members may be called upon to make additional cash contributions as may be necessary to carry on the LLC's business. The amount of any additional cash contribution shall be based on the Member's then existing percentage interest. To the extent a Member is unable to meet a cash call, the other Members can contribute the unmet call on a pro rata basis based on the Members' percentage interests at that time, and the percentage interest of each Member will be adjusted accordingly.

13. **Record of Contributions/Percentage Interests.** A record shall be kept of all contributions to, and percentage interests in, the LLC. This Arrangement, any amendment(s) to this Arrangement, and all Resolutions of the Members of the LLC shall constitute the record of the Members of the LLC and of their respective interest therein.

14. **Profits and Losses.** The profits and losses and all other tax attributes of the LLC shall be allocated to the Initial Member until such time as additional Members are added at which time, the profits and losses and all other tax attributes of the LLC shall be allocated to the Members on the basis of the Members' percentage interests in the LLC.

15. **Distributions.** Any Distributions of cash or other assets of the LLC (other than in dissolution of the LLC) shall be made in the total amounts and at the times as determined by the Initial Member. Should additional Members be added, distributions of cash or other assets of the LLC (other than in dissolution of the LLC) shall be made in the total amounts and at the times as determined by a majority of the Members. Any such



distributions shall be allocated among the members on the basis of the Members' Percentage interests in the LLC.

16. Change in Interests. In the event additional Members are added, and if during any year there is a change in a Member's percentage interest, the Member's share of profits and losses and distributions in that year shall be determined under a method which takes into account the varying interests during the year.

#### **ARTICLE V VOTING; CONSENT TO ACTION**

17. Voting by Members. Until such time as additional Members are added, all decisions will be made by the Initial Member. Should additional Members be added, each Member shall be entitled to vote on any matter voted on by the Members. Voting shall be based on the percentage interest owned by each Member. The action may be taken with or without a meeting.

#### **ARTICLE VI RESTRICTIONS ON TRANSFERABILITY OF LLC INTEREST; SET PRICE FOR LLC INTEREST**

18. LLC Interest. The LLC interest is personal property. A Member has no interest in property owned by the LLC.

19. Encumbrance. A Member can encumber his LLC interest by a security interest or other form of collateral.

20. Sale of Interest. A Member can sell his LLC interest in whole or in part at any time.

21. Set Price. The Set Price for purposes of this Arrangement shall be the price fixed by the Member.

#### **ARTICLE VII TAX MATTERS**

22. Capital Accounts. Capital accounts shall be maintained consistent with Internal Revenue Code § 704 and the regulations thereunder.

23. Sole Proprietorship/Partnership Election The Initial Member elects that the LLC be taxed as a sole proprietorship, and that if additional Members are admitted, the LLC be taxed as a partnership. Any provisions of this Arrangement that may cause the LLC not to be taxed as a sole proprietorship or partnership shall be inoperative.

#### **ARTICLE VII MISCELLANEOUS PROVISIONS**

24. Applicable Law. To the extent permitted by law, this Arrangement shall be construed in accordance with and governed by the laws of the State of Ohio.

25. Pronouns, Etc. References to a Member or Manager, including by use of a pronoun, shall be deemed to include masculine, feminine, singular, plural, individuals, partnerships, corporations or other business entities, where applicable

26. Counterparts. This instrument may be executed in any number of counterparts each of which shall be considered an original.

27. Facsimiles. For purposes of this Arrangement, any copy, facsimile, telecommunication or other reliable reproduction of a writing, transmission or signature may be substituted or used in lieu of the original writing, transmission or signature for any and all purposes for which the original writing, transmission or signature could be used, provided that such copy, facsimile telecommunication or other reproduction shall have been confirmed received by the sending Party.

WHEREFORE, the Member, being the single Member of this LLC executed this Arrangement on the 14<sup>th</sup> day of February, 2014

Signed:

  
\_\_\_\_\_  
Michael DeJohn, Sole member



## Corporate Resolution

Company:                    **Settobello, LLC**

Date of Meeting:        **February 14, 2014**


At a meeting of the Board of Directors, and all share holders, of the above-named corporation, held on the above date, pursuant to notice, upon motion duly made, seconded and unanimously carried, it was:

**RESOLVED, that Angelo Russo, Esq may sign on behalf of the corporation, for any purpose including sale, purchase, self dealing, or otherwise.**

**RESOLVED, that Michael DeJohn transfers all ownership to Angelo Russo in this corporation. This corporation was created as a convenience to my client Angelo Russo and all ownership resides with him.**

We, the undersigned, 100% of the ownership, and Board of Directors of aforesaid Company, do hereby certify and declare that this is a true and correct copy of an excerpt from the Minutes of the Board of Directors of said Company, held on the day and year aforesaid.

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\_\_\_\_\_  
Michael DeJohn, Incorporator

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