2	MALLORY & NATSIS LLP 501 West Broadway, 15th Floor San Diego, California 92101-3541 Phone: (619) 233-1155 Fax: (619) 233-1158	S DISTRIC	CT COURT
9	SOUTHERN DISTI	RICT OF C	CALIFORNIA
10			
11	SECURITIES AND EXCHANGE	Case No.	. 3:12-cv-02164-GPC-JMA
12	COMMISSION,  Plaintiff,	RECOM ENGAG	IMENDATION REGARDING EMENT OF REAL ESTATE
13	V.	BROKE PROPE	CRS FOR FIVE GP
14	LOUIS V. SCHOOLER and FIRST	Ctrm.:	2D
15	FINANCIAL PLANNING CORPORATION d/b/a WESTERN	Judge:	Hon. Gonzalo P. Curiel
16	CORPORATION,		
17	Defendants.		
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LAW OFFICES  Allen Matkins Leck Gamble  Mallory & Natsis LLP			12cv02164

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Thomas C. Hebrank ("Receiver"), Court-appointed receiver for First Financial Planning Corporation d/b/a Western Financial Planning Corporation ("Western"), and its subsidiaries and affiliates (collectively, "Receivership Entities"), submits this Recommendation Regarding Engagement of Real Estate Brokers for Five GP Properties ("Recommendation"). The Receiver recommends and seeks authority to engage real estate brokers for the following five GP properties: Bratton Valley, LV Kade, Santa Fe, Washoe 1, and Washoe 3 ("Properties").

# I. INTRODUCTION

On April 17, 2015, at the Court's direction, the Receiver filed his Report and Recommendation Regarding Course of Action for General Partnerships ("Report and Recommendation"). Dkt No. 1056. The Report and Recommendation laid out a proposed process whereby investors in GPs with insufficient funds to pay their operating expenses through the end of 2016 ("2016 Expenses") would be given a final opportunity to contribute the capital necessary to cover such expenses. If investors did not contribute the necessary capital, the properties would be moved to an orderly sale process. The Court approved the Report and Recommendation, with certain modifications, including that if a GP in a co-tenancy failed to raise the necessary capital, then its healthy co-tenants would be given an opportunity to cover the shortfall. Dkt. No. 1069.

The GPs that own the five Properties have since gone through the capital call process and did not raise the necessary funds to cover their 2016 Expenses. The amounts needed to be raised and the amounts actually raised are as follows:

Property	GPs	Amount Needed	Amount Raised
Bratton Valley	Valley Vista, Bratton View, Honey Springs	\$81,980	\$12,726
LV Kade	Hollywood, BLA, Checkered Flag, Victory Lap	\$99,279	\$10,855
Santa Fe	Santa Fe View, Pueblo, Pecos	\$35,890	\$10,038

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Mallory & Natsis LLP

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Property	GPs	Amount Needed	Amount Raised
Washoe 1	Reno Vista, Reno View, Reno	\$54,545	\$0
Washoe 3	Spanish Springs, Antelope Spring, Wild Horse, Nig Ranch	\$99,700	\$3,638
Total		\$371,394	\$37,257

In summary, the applicable GPs collectively raised about 10% of the amount that needed to be raised to cover their 2016 Expenses. As it pertains to four of the Properties (all except the Santa Fe property), all of the GP co-tenants for the Property failed to raise the necessary capital to cover their 2016 Expenses. Accordingly, the capital call process was ended and the Properties were moved to the orderly sale process.

With respect to the Santa Fe property, Santa Fe View Partners was the only GP out of three co-tenant owners with insufficient funds to cover its 2016 Expenses. Santa Fe View Partners failed to raise the necessary capital. A letter was then sent to the investors of the other two co-tenant GPs - Pueblo Partners and Pecos Partners - informing them of the Santa Fe View shortfall and giving them the opportunity to cover the shortfall. The investors of Pueblo Partners and Pecos Partners did not cover the shortfall (they needed to raise \$25,852, but only raised \$300), so the Property was moved to the orderly sale process.

As laid out in the Report and Recommendation, the first step of the orderly sale process is for the Receiver to solicit proposed listing agreements from multiple qualified, licensed real estate brokers in the local area surrounding each GP property. Dkt. No. 1056, p. 7. The Receiver has done that for each of the Properties, as described below. The next step is for the Receiver to make a recommendation to the Court regarding the engagement of a particular broker, which the Receiver does herein for each of the five Properties. If the Court approves the Recommendation,

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the Receiver will engage the applicable brokers and move forward with steps to market the Properties.

# II. PROPOSED BROKER LISTING AGREEMENTS

All of the following proposed listing agreements are from a licensed broker in the area surrounding each property and provide that the commission to be paid to the proposed broker upon completion of a sale is subject to Court approval.

# A. <u>Bratton Valley</u>

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The proposed broker is Real Estate Results ("RER"). The 2015 broker opinion of value for the Bratton Valley property was \$756,584. RER will list the property at a price of \$783,000. Subject to Court approval, RER will be paid a commission of 6% of the purchase price (to be split with the buyer's broker) or 5% if RER also represents the buyer. The proposed listing agreement is attached hereto as Exhibit A.

# B. <u>LV Kade</u>

The proposed broker is Colliers. The 2015 broker opinion of value for the LV Kade property was \$8,260,000. Colliers will list the property at a price of \$8,500,000. Subject to Court approval, Colliers will be paid a commission of 6% of the purchase price (to be split with the buyer's broker) or 5% if Colliers also represents the buyer. The proposed listing agreement is attached hereto as Exhibit B.

# C. Santa Fe

The proposed broker is KW Commercial. The 2015 appraisal estimated the value of the Santa Fe property to be \$820,000. KW Commercial will list the property at a price of \$1,132,000. Subject to Court approval, KW Commercial will be paid a commission of 9% of the purchase price (to be split with the buyer's broker if applicable). The proposed listing agreement is attached hereto as Exhibit C.

# D. Washoe 1

The proposed broker is Bradway Properties ("Bradway"). The 2015 broker opinion of value for the Washoe 1 property was \$88,200. Bradway will list the property at a price of \$88,200. Subject to Court approval, Bradway will be paid a

commission of 10% of the purchase price (to be split with the buyer's broker if applicable). The proposed listing agreement is attached hereto as Exhibit D.

# E. Washoe 3

The proposed broker is NAI Alliance ("NAI"). The 2015 broker opinion of value for the Washoe 3 property was \$940,000. NAI will list the property at a price of \$1,670,000. Subject to Court approval, NAI will be paid a commission of 6% of the purchase price (to be split with the buyer's broker if applicable). The proposed listing agreement is attached hereto as Exhibit E.

# III. ARGUMENT

# A. Broad Equitable Powers of the Court

"The power of a district court to impose a receivership or grant other forms of ancillary relief does not in the first instance depend on a statutory grant of power from the securities laws. Rather, the authority derives from the inherent power of a court of equity to fashion effective relief." *SEC v. Wencke*, 622 F.2d 1363, 1369 (9th Cir. 1980). The "primary purpose of equity receiverships is to promote orderly and efficient administration of the estate by the district court for the benefit of creditors." *SEC v. Hardy*, 803 F.2d 1034, 1038 (9th Cir 1986). As the appointment of a receiver is authorized by the broad equitable powers of the court, any distribution of assets must also be done equitably and fairly. *See S.E.C. v. Elliot*, 953 F.2d 1560, 1569 (11th Cir. 1992).

District courts have the broad power of a court of equity to determine the appropriate action in the administration and supervision of an equity receivership. *See SEC v. Capital Consultants, LLC*, 397 F.3d 733, 738 (9th Cir. 2005). The Ninth Circuit explained:

A district court's power to supervise an equity receivership and to determine the appropriate action to be taken in the administration of the receivership is extremely broad. The district court has broad powers and wide discretion to determine the appropriate relief in an equity receivership. The basis for this broad deference to the district court's supervisory role in equity receiverships arises out of the fact that most receiverships involve multiple parties and

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complex transactions. A district court's decision concerning the supervision of an equitable receivership is reviewed for abuse of discretion. 1 2 Id. (citations omitted); see also Commodities Futures Trading Comm'n. v. Topworth Int'l, Ltd., 205 F.3d 1107, 1115 (9th Cir. 1999) ("This court affords broad") 4 deference' to the court's supervisory role, and 'we generally uphold reasonable 5 procedures instituted by the district court that serve th[e] purpose' of orderly and 6 efficient administration of the receivership for the benefit of creditors."). 7 8 Accordingly, the Court has broad equitable powers and discretion in the administration of the receivership estate and disposition of receivership assets. 9 10 Here, the Receiver has followed the Court's directions in providing information packets and issuing capital calls to investors in GPs with insufficient 11 funds to cover their 2016 Expenses. The GPs that own the five Properties did not 12 raise the necessary capital, and therefore, pursuant to the Court-approved procedures, 13 have been moved to the orderly sale process, the first step of which is to recommend 14 and obtain Court approval of listing agreements for the Properties with licensed real 15 estate brokers in the surrounding areas. It should be noted that industry standards for 16 broker commissions for sales of undeveloped land are 6% to 10% of the purchase 17 price. 18 19 Accordingly, the Receiver has contacted at least two licensed brokers in the 20 areas surrounding each Property. As always, the goal with engaging a broker is to 21 find someone (a) with experience in selling real estate, knowledge of the local 22 market and comparable sales, and knowledge of potential buyers, and (b) who will be motivated to actively market the Property and responsive to interested parties. 23 Equally important objectives in selecting a broker are to set a list price that will 24 25 generate the highest and best offers for the Property and to minimize the costs of sale (including the broker's commission). The Receiver has kept these objectives in mind 26 27 in interviewing and recommending potential brokers and believes the proposed

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brokers listed above are the best options among brokers interviewed for maximizing the net recovery from each Property.

The alternative to selling the Properties, which the Court has already considered and rejected, would be to let mortgages, property taxes, and insurance premiums go unpaid, which would substantially impair the value of the Properties and diminish the net recovery from the Properties when they are eventually sold. This would run contrary to the fundamental goal of maximizing the value of all receivership estate assets for the benefit of investors. This would also ignore the fact that all investors have an interest in maximizing the recovery from the five Properties due to their claims again Western, which holds debt and equity interests in the GPs that own the five Properties.

Accordingly, if this recommendation is approved and adopted by the Court, the Receiver will follow the steps of the orderly sale process laid out in the Report and Recommendation and will file motions seeking Court approval of each sale of each of the five Properties at such time as a purchase price has been agreed upon, a purchase and sale agreement signed, and the prospective purchaser has removed all contingencies. Investors in the GPs that own each Property being sold will receive email or mail notice of the Receiver's sale motion (in addition to the motion being posted on the receivership website).

# IV. CONCLUSION

WHEREFORE, the Receiver requests the Court approve and adopt this Recommendation and grant such further relief as it deems appropriate.

Dated: January 8, 2016 ALLEN MATKINS LECK GAMBLE MALLORY & NATSIS LLP

By: /s/ Ted Fates
TED FATES

Attorneys for Receiver THOMAS C. HEBRANK

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Mallory & Natsis LLP

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# **EXHIBIT A**

# **EXHIBIT A**



# **VACANT LAND LISTING AGREEMENT**

(C.A.R. Form VLL, Revised 7/13)

### **Bratton View Partners**

	EXCLUSIVE AUTHORIZATION;			("Owner")
	nereby employs and grants	Real Estate Results		("Broker") beginning
	(date) January 14, 2016 and ending at 11:59	P.M. on (date)	June 14, 2016	("Listing Period") the
	exclusive and irrevocable right to: 🗶 SELL, 🦳 LEASE, 🦳 EX	KCHANGE, OPTION	I, or ☐ OTHER	
	the real property in the City of Jamul	. County of	San Diego	California Assessor's
	Parcel No.: 600-041-10-00 , described as:	50.61 Acres Hon	ev Springs Rd	("Property")
2.	TEMS EXCLUDED AND INCLUDED: Unless otherwise spe	ecified in an agreemen	t hetween Owner and t	ransferee all fixtures and
	ittings that are attached to the Property are included, and pe	reanal property items	ere evaluded from the n	rico
	ADDITIONAL ITEMS EXCLUDED:	resortar property items a	are excluded from the pr	ice.
	ADDITIONAL ITEMS INCLUDED:			·
	Owner intends that the above items be excluded or inclu	idad in liating the Dra	ports but understand	
	between owner and transferee supersedes any intention ex	breezed shows and wi	perty, but understands	inat: (i) the Agreement
	and included in the transaction; and (ii) Broker is not resp	oneible for and door	not guerentee that the	shove evelusions and/or
	nclusions will be in the Agreement between Owner and trans	ofisible for allu udes i	not guarantee that the	above exclusions and/or
	LISTING PRICE AND TERMS:	310100.		
	A. The listing price shall be <u>Two Hundred Thirty-Nine Th</u>	oucand		
	The listing price shall be <u>rwo number rmity-wille rm</u>	ousanu	Delles (# 220	200.00
	3. Additional Terms:			000.00 ).
	3. Additional Terms:			
4	COMPENSATION TO BROKER:			·
	Notice: The amount or rate of real estate commissions is	not fixed by law. The	y are set by each Brol	cer individually and may
	oe negotiable between Owner and Broker (real estate co	mmissions include al	I compensation and <u>fe</u>	es to Broker).
	<ol> <li>Owner agrees to pay to Broker as compensation for services.</li> </ol>	vices irrespective of ag	ency relationship(s): 🗶	6.000 percent of the
	isting price (or if an agreement is entered into, of the cont	tract price), 💹 💲		OR in accordance
	vith Broker's attached schedule of compensation; as follows:			
	(1) If during the Listing Period, or any extension, Broke	er, cooperating broker.	Owner or any other n	person procures a readv
	willing, and able buyer(s) whose offer to purchase the	e Property on any pric	e and terms is accepted	d by Owner provided the
	Buyer completes the transaction or is prevented from	n doing so by Owner	(Broker is entitled to co	mpensation whether any
	escrow resulting from such offer closes during or after	the expiration of the L	isting Period or any ext	rension )
	(2) If within go calendar days after the end of the	Plisting Period or any	extension Owner ente	ere into a contract to coll
	lease, exchange, option, convey or otherwise transf	er the Property to any	one ("Prospective Tran	referee") or that person's
	related entity: (i) who physically entered and was show	un the Property during	the Lieting Deried or or	nsieree ) or that person's
	a cooperating broker; or (ii) for whom Broker or any co	will the Floperty during	the Listing Fellou, of all	ly extension by broker or
	lease evaluation of the least surface of the Dis	ooperating broker subr	nitted to Owner a signer	a, written offer to acquire,
	lease, exchange or obtain an option on the Prope	erty. Owner, however,	shall have no obligati	on to Broker under this
	paragraph 4A(2) unless, not later than 3 calendar da	ays aπer the end of the	Elisting Period or any	extension thereof, Broker
	has given Owner a written notice of the names of such	n Prospective Transfer	ees.	
	(3) If, without Broker's prior written consent, the Property	⊄is withdrawn from sal	e, lease, exchange, opt	ion or other, as specified
	in paragraph 1, or is sold, conveyed, leased, rented,	exchanged, optioned	or otherwise transferred	d, or made unmarketable
	by a voluntary act of Owner during the Listing Period,	or any extension there	of.	
	<ol><li>If completion of the transaction is prevented by a party</li></ol>	to the transaction ot	her than Owner, then o	compensation due under
	paragraph 4A shall be payable only if and when Owner of	collects damages by su	it, arbitration, settlemer	nt, or otherwise, and then
	in an amount equal to the lesser of one-half of the damage	ges recovered or the al	oove compensation, after	er first deducting title and
	escrow expenses and the expenses of collection, if any.		, , , , , , , , , , , , , , , , , , , ,	
(	. In addition, Owner agrees to pay Broker: Commission	to be reduced to 5% i	f Real Estate Results	represent huver also
				op. coo Daye. a.co.
1	O. (1) Broker is authorized to cooperate and compensate br	okers participating thro	ough the multiple listing	service(s) ("MLS"): (i) by
	offering MLS brokers either: X 3.000 percent	of the nurchase price	or C	:OP (ii)
	(if checked) as per Broker's policy.	o paranasa pnoc, (	·	,OR <sub>.</sub> (II)
	<ul><li>(2) Broker is authorized to cooperate and compensate brown</li></ul>	okere operating outside	the MIS on nor Brake	r's policy
	Owner hereby irrevocably assigns to Proker the above a	oners operating outside	ovie ivilo as per broker	s policy.
	E. Owner hereby irrevocably assigns to Broker the above of	ompensation from OWI	iei s iunus and proceed	as in escrow. Broker may
	submit this Listing Agreement, as instructions to compe	nsale proker pursuant	. ιο paragrapn 4A, to a	ny escrow regarding the
	Property involving Owner and a buyer, transferee or Pros	pective i ransferee.	, 100	
'	(1) Owner represents that Owner has not previously	entered into a listing	agreement with anoth	er broker regarding the
	Property, unless specified as follows: n/a			
	(2) Owner warrants that Owner has no obligation to pay	compensation to any	other broker regarding	the Property unless the
	Property is transferred to any of the following Prospec	tive Transferees: <u>n/a</u>		
	(3) If the Property is transferred to anyone listed above	during the time Owne	r is obligated to compe	nsate another broker: (i)
	Broker is not entitled to compensation under this Lis	ting Agreement; and (i	i) Broker is not obligate	ed to represent Owner, in
	such transaction.			_
		Owner's	Initials ( ) (	)
© 20	3, California Association of REALTORS®, Inc.	Reviews	Initials ( ) ( ) d by Date	
	REVISED 7/13 (PAGE 1 OF 5)	Noviewe	,	
_	VACANT LAND LISTING A	GREEMENT (VII PA	GE 1 OF 5)	EQUAL HOUSING OPPORTUNITY
Real E	state Results 13805 Lyons Valley Road Jamul, CA 91935			9)669-1922 50.61 Acres Ho
Vicki l		n Mile Road, Fraser, Michigan 480	26 www.zipLogix.com	7007-1722 50,01 Acres Ho

Pro	50.61 Acres Honey Springs Rd o perty Address: Jamul,	Date: <i>January 14, 2016</i>
	MULTIPLE LISTING SERVICE:	isting Service (MLS) and possibly others. cified above. That MLS is (or if checked action, including sales price and financing, on, dissemination and use by persons and
	BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS;	PRESENTING ALL OFFERS
	WHAT IS AN MLS? The MLS is a database of properties for sale that is available and direal estate agents who are participants or subscribers to the MLS. Property information sterms and conditions under which the Owner's property is offered for sale (including but compensation to other brokers). It is likely that a significant number of real estate practitic subscribers to the MLS. The MLS may also be part of a reciprocal agreement to which destate agents belonging to other multiple listing services that have reciprocal agreement information submitted to the MLS. The MLS may further transmit the MLS database to online.	submitted to the MLS describes the price, t not limited to the listing broker's offer of oners in any given area are participants or other multiple listing services belong. Real ats with the MLS also have access to the
	<b>EXPOSURE TO BUYERS THROUGH MLS:</b> Listing property with an MLS exposes a sell brokers (and their potential buyer clients) who are participants or subscribers to the MLS of	ler's property to all real estate agents and
	CLOSED/PRIVATE LISTING CLUBS OR GROUPS: Closed or private listing clubs or g MLS referred to above is accessible to all eligible real estate licensees and provides broad closed listing clubs or groups of licensees may have been formed outside the MLS. Pri accessible to a more limited number of licensees and generally offer less exposure for through a closed, private network -and excluding it from the MLS -is advantageous or should be discussed with the agent taking the Owner's listing.	roups are not the same as the MLS. The d exposure for a listed property. Private or vate or closed listing clubs or groups are r listed property. Whether listing property
	NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which of the Property is located then real estate agents and brokers working that territory, and But the neighborhood, may not be aware the Property is for sale.	does not cover the geographic area where yers they represent looking for property in
	OPTING OUT OF MLS: If Owner elects to exclude the Property from the MLS, Owner une estate agents and brokers from other real estate offices, and their buyer clients, who has that Owner's Property is offered for sale; (b) Information about Owner's Property will Internet sites that are used by the public to search for property listings; (c) real estate as may be unaware of the terms and conditions under which Owner is marketing the Property REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the n	ve access to that MLS may not be aware not be transmitted to various real estate gents, brokers and members of the public /.
	sales price.  PRESENTING ALL OFFERS: Owner understands that Broker must present all offers recipives Broker written instructions to the contrary.	ceived for Owner's Property unless Owner
İ		Broker's Initials/
	B. MLS rules generally provide that residential real property and vacant lot listings be sull other period of time after all necessary signatures have been obtained on the listing a this listing to the MLS if, within that time, Broker submits to the MLS a form signed because of the signal of the many signal of the m	agreement. Broker will not have to submit
	equivalent form).  C. MLS rules allow MLS data to be made available by the MLS to additional Internet sites to the contrary. Owner acknowledges that for any of the below opt-out instructions to a separate instruction to Broker signed by Owner (C.A.R. Form SELI or the local equivalence be excluded from the Internet as permitted by (or in accordance with) the MLS is as fol (1) Property Availability: Owner can instruct Broker to have the MLS not display the (2) Property Address: Owner can instruct Broker to have the MLS not display the understands that the above opt-outs would mean consumers searching for listings on Property's address in response to their search.  (3) Feature Opt-Outs: Owner can instruct Broker to advise the MLS that Owner doe Subscriber Websites or Electronic Displays that display the Property listing to have the that these opt-outs apply only to Websites or Electronic Displays of MLS Participal broker and agent members of the MLS; (ii) that other Internet sites may or may not he that neither Broker nor the MLS may have the ability to control or block such features of (a) Comment And Reviews: The ability to write comments or reviews about the Property is the property in the property in the property is the property in the property in the property is the property in the property in the property is the property in the property in the property is the property in the property in the property is the property in the property in the property is the property in the property in the property is the property in the property in the property is the property in the property in the property is the property in the property in the property is the property in the prope	be effective, Owner must make them on a valent form). Specific information that can lows: Property on the Internet. Property address on the Internet. Owner in the Internet may not see the Property or less not want visitors to MLS Participant or the features below. Owner understands (i) ints and Subscribers who are real estate lave the features set forth herein; and (iii) on other Internet sites.

another site containing such comments or reviews if the link is in immediate conjunction with the Property.

(b) Automated Estimate Of Value: The ability to link to another site containing such automated estimate of value if the link is

(b) Automated Estimate Of Value: The ability to link to another site containing such automated estimate of value if the link is in immediate conjunction with the Property.

Owner's Initials (	)()
Reviewed by	Date



VLL REVISED 7/13 (PAGE 2 OF 5)

VACANT LAND LISTING AGREEMENT (VLL PAGE 2 OF 5)

Produced with zipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com

50.61 Acres Ho

50.61 Acres Honey Springs Rd

Property Address: January 14, 2016

6. OWNER REPRESENTATIONS: Owner represents that, unless otherwise specified in writing, Owner is unaware of: (i) any Notice of Default recorded against the Property; (ii) any delinquent amounts due under any loan secured by, or other obligation affecting, the Property; (iii) any bankruptcy, insolvency or similar proceeding affecting the Property; (iv) any litigation, arbitration, administrative action, government investigation, or other pending or threatened action that affects or may affect the Property or Owner's ability to transfer it; and (v) any current, pending or proposed special assessments affecting the Property. Owner shall promptly notify Broker in writing if Owner becomes aware of any of these items during the Listing Period or any extension thereof.

- 7. BROKER'S AND OWNER'S DUTIES: Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this Listing Agreement. Unless Owner gives Broker written instructions to the contrary, Broker is authorized to order reports and disclosures as appropriate or necessary, and advertise and market the Property in any method and medium, including the Internet, selected by Broker, and, to the extent permitted by these media, including MLS, control the dissemination of the information submitted to any medium. Owner agrees to consider offers presented by Broker, and to act in good faith toward accomplishing the transfer of the Property by, among other things, making the Property available for showing at reasonable times and referring to Broker all inquiries of any party interested in the Property. Owner agrees to provide Broker and transferee(s) all written disclosures, as required by law. Owner further agrees to immediately disclose in writing any condition known to Owner that affects the Property, including, but not limited to, any past or current generation, storage, release, threatened release, disposal, and presence and location of aspestos. PCB transformers, petroleum products, flammable explosives, underground storage tanks and other hazardous, toxic or contaminated substances or conditions in, on, or about the Property. Owner shall maintain public liability and property damage insurance on the Property during the Listing Period or any extension. Owner waives all subrogation rights under any insurance against Broker, cooperating brokers or employees. Owner is responsible for determining at what price to list and transfer the Property. Owner further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments and attorney's fees arising from any incorrect information supplied by Owner, or from any material facts that Owner knows but fails to disclose. (If checked) The attached property disclosure is part of this Listing Agreement and may be provided to Prospective Transferees.
- 8. DEPOSIT: Broker is authorized to accept and hold on Owner's behalf any deposits to be applied toward the contract price.
- 9. AGENCY RELATIONSHIPS:
  - A. Disclosure: If the Property includes residential property with one to four dwelling units and this Listing Agreement is used to list the Property for sale, exchange or lease for a period of greater than one year, a "Disclosure Regarding Agency Relationships" (C.A.R. Form AD) is required to be provided to Owner prior to entering into this Listing Agreement.
  - B. Owner Representation: Broker shall represent Owner in any resulting transaction, except as specified in paragraph 4F.
  - C. PossibleDual Agency With Buyer: Dependingupon the circumstances it may be necessaryor appropriate for Brokerto act as an agent for both Owner and buyer, exchangeparty, or one or more additional parties ("Buyer"). Broker shall, as soon as practicable, disclose to Owner any election to act as a dual agent representing both Owner and Buyer. If a Buyer is procured directly by Broker or an associate licensee in Broker's firm, Owner hereby consents to Broker acting as a dual agent for Owner and such Buyer. In the event of an exchange, Owner hereby consents to Broker collecting compensation from additional parties for services rendered, provided there is disclosure to all parties of such agency and compensation. Owner understands and agrees that: (i) Broker, without the prior written consent of Owner, will not disclose to Buyer that Owner is willing to transfer the Property at a price less than the listing price; (ii) Broker, without the prior written consent of Buyer, will not disclose to Owner that Buyer is willing to pay a price greater than the offered price; and (iii) except for (i) and (ii) above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.
  - D. Other Owners: Owner understands that Broker may have or obtain listings on other properties, and that potential buyers may consider, make offers on, or acquire through Broker, property the same as or similar to Owner's Property. Owner consents to Broker's representation of owners and buyers of other properties before, during, and after the end of this Listing Agreement.
  - E. Confirmation: If the Property includes residential property with one to four dwelling units, Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Owner's execution of an agreement to sell.
- 10. SECURITY AND INSURANCE: Broker is not responsible for loss of or damage to personal or real property or person, whether attributable to use of a keysafe/lockbox, a showing of the Property, or otherwise. Third parties, including but not limited to, appraisers, inspectors, brokers and prospective buyers, may have access to, and take videos and photographs of the Property. Owner agrees: (i) to take reasonable precautions to safeguard and protect valuables that might be accessible during showings of the Property; and (ii) to obtain insurance to protect against these risks. Broker does not maintain insurance to protect Owner.
- 11. KEYSAFE/LOCKBOX: A keysafe/lockboxis designed to hold a key to the Property permit access to the Property by Broker, cooperating brokers, MLS participants, their authorized licensees and representatives, authorized inspectors and accompanying prospective buyers. Broker, cooperating brokers, MLS and Associations/Boardsof REALTORS® are not insurers against injury, theft, loss, vandalism, or damage attributed to the use of a keysafe/lockbox.Owner does (or if checked does not) authorize Broker to install a keysafe/lockbox.If Owner does not occupy the Property, Owner shall be responsible for obtaining occupant(s)' written permission for use of a keysafe/lockbox.
- 12. SIGN: Owner authorizes Broker to install a FOR SALE/SOLD/LEASE sign on the Property unless otherwise indicated in writing.
- 13. EQUAL HOUSING OPPORTUNITY: The Property is offered in compliance with federal, state and local anti-discrimination laws.
- 14. ATTORNEY'S FEES: In any action, proceeding, or arbitration between Owner and Broker regarding the obligation to pay compensation under this Listing Agreement, the prevailing Owner or Broker shall be entitled to reasonable attorney's fees and costs, except as provided in paragraph 18A.
- 15. ADDITIONAL TERMS: REOL SSIA 1) The property is currently subject to litigation filed in the United States District Court Southern Districk of California Case No. 12 CV 2164GPC JMA and is under the authority of that Court. Notwithstanding any other providisions in this agreement, any disputes arising from this agreement will be heard in that venue. 2)All references to seller will mean Thomas C. Hebrank, solely in his capacity as Court Appointed Receiver. 3) Broker's commission is subject to District Court approval and Broker agrees to accept as full compensation the amount approved and authroized to be paid by the Court. The receiver will request authority from Court to pay Broker the commission provided in agreement. Broker shall inform all brokers/agents of the buyer of the requirement of Court approval & get written acknowledgent.

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VLL REVISED 7/13 (PAGE 3 OF 5)

Owner's Initials ( \_\_\_\_\_) ( \_\_\_\_)

Reviewed by \_\_\_\_\_Date\_\_\_\_\_

VACANT LAND LISTING AGREEMENT (VLL PAGE 3 OF 5)

50.61 Acres Ho



Droport	50.61 Acres Honey Springs Rd y Address:Jamul,	5
		Date: <i>January 14, 2016</i>
Agreen	NAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or brokenent on Broker's behalf, and Broker or Manager does not approve of its terms, Broker or Magreement, in writing, within 5 days after its execution.	er-associate) enters into this Listing lanager has the right to cancel this
17. SU	CCESSORS AND ASSIGNS: This Listing Agreement shall be binding upon Owner and Over PUTE RESOLUTION:	wner's successors and assigns.
В.	<b>MEDIATION:</b> Owner and Broker agree to mediate any dispute or claim arising betweer compensation under this Agreement, before resorting to arbitration or court action. Mequally among the parties involved. If, for any dispute or claim to which this paragraph action without first attempting to resolve the matter through mediation, or (ii) before comediate after a request has been made, then that party shall not be entitled to recontherwise be available to that party in any such action. THIS MEDIATION PROVISION ARBITRATION PROVISION IS INITIALED. <b>Exclusions from this mediation agreement Arbitration of Disputes:</b>	dediation fees, if any, shall be divided a applies, any party (i) commences an emmencement of an action, refuses to over attorney fees, even if they would a APPLIES WHETHER OR NOT THE care specified in paragraph 18C.
	Owner and Broker agree that any dispute or claim in Law or equity arising betweer resulting transaction, which is not settled through mediation, shall be decided arbitrator shall be a retired judge or justice, or an attorney with at least 5 ye experience, unless the parties mutually agree to a different arbitrator. The parties accordance with Code of Civil Procedure §1283.05. In all other respects, the accordance with Title 9 of Part 3 of the Code of Civil Procedure. Judgment upon the entered into any court having jurisdiction. Enforcement of this agreement to arbitra Arbitration Act. Exclusions from this arbitration agreement appearance of the Code of Civil Procedure.	by neutral, binding arbitration. The ears of residential real estate Law shall have the right to discovery in arbitration shall be conducted in he award of the arbitrator(s) may be ate shall be governed by the Federal ph 18C.
	"NOTICE: BY INITIALING IN THE SPACE BELOW YOU ARE AGREEING T	TO HAVE ANY DISPUTE ARISING

YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY." "WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION TO NEUTRAL ARBITRATION."

OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALING IN THE SPACE BELOW YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION, IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE.

Owner's Initials	,	Dankada Inklala	,
Owner's miliais		Broker's Initials	1

C. ADDITIONAL MEDIATION AND ARBITRATION TERMS: The following matters shall be excluded from mediation and arbitration: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code §2985; (ii) an unlawful detainer action; (iii) the filling or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation and arbitration provisions.

Owner's Initials (	)(	
Reviewed by	Date	

VLL REVISED 7/13 (PAGE 4 OF 5)

VACANT LAND LISTING AGREEMENT (VLL PAGE 4 OF 5)

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50.61 Acres Ho

Date: <i>Janu</i>	uary 14, 2016
arties concerning the e entire contract and prior agreement or maining provisions wandification, including the Property; (ii) not g Agreement and tra	d a complete and contemporaneous vill nevertheless be any photocopy or
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VACANT LAND LISTING AGREEMENT (VLL PAGE 5 OF 5)

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50,61 Acres Ho



# **VACANT LAND LISTING AGREEMENT**

(C.A.R. Form VLL, Revised 7/13)

# Honey Springs Partners

١.	EXCLUSIVE AUTHORIZATION:			('	
	hereby employs and grants Re	al Estate Results		("Broker")	beginning
	(date) January 14, 2016 and ending at 11:59	P.M. on (date)	June 14, 2016	("Listing Pe	eriod") the
	exclusive and irrevocable right to: X SELL, LEASE, EXC	CHANGE, OPTION	l, or ☐ OTHER		
	the real property in the City of Jamul	, County of	San Diego	, California, A	Assessor's
	Parcel No.: 600-041-09-00 , described as:	46.21 Acres Ho	ney Springs	("Pro	operty").
2.	ITEMS EXCLUDED AND INCLUDED: Unless otherwise spec	ified in an agreemen	t between Owner and	transferee, all fix	xtures and
	fittings that are attached to the Property are included, and personal fittings that are attached to the Property are included, and personal fittings that are attached to the Property are included, and personal fittings that are attached to the Property are included, and personal fittings that are attached to the Property are included, and personal fittings that are attached to the Property are included, and personal fittings that are attached to the Property are included, and personal fittings that are attached to the Property are included, and personal fittings that are attached to the Property are included, and personal fittings that are attached to the Property are included, and personal fittings that are attached to the Property are included, and personal fittings that are attached to the Property are included, and personal fittings that are attached to the Property are included, and personal fittings that are attached to the Property are included, and personal fittings that are attached to the Property are included, and personal fittings that are attached to the Property attached to the	sonal property items a	are excluded from the	nrice	
	ADDITIONAL ITEMS EXCLUDED:	onal property items	are exercised from the	pricer	
	ADDITIONAL ITEMS INCLUDED:		*		·
	Owner intends that the above items be excluded or includ	ed in listing the Pro	nerty hut understand	de that: (i) the C	areement
	between owner and transferee supersedes any intention exp	record above and wi	ll ultimately determine	us man (i) me r	ngreement n oveluded
	and included in the transaction; and (ii) Broker is not respon	nessed above and wi	not guarantee that the	o obovo ovolugio	na and/ar
	inclusions will be in the Agreement between Owner and transfer		not guarantee that the	s above exclusio	nis anu/oi
3	LISTING PRICE AND TERMS:	eree.			
٥.	A. The listing price shall be <i>Two Hundred Fifty-Nine Thou</i>	cond			
			Dellers (C. OF	0 000 00	
				9,000.00	).
	B. Additional Terms:				
	COMPENSATION TO PROVED				
4.	COMPENSATION TO BROKER:				
	Notice: The amount or rate of real estate commissions is r	not fixed by law. The	y are set by each Br	oker individually	y and may
	be negotiable between Owner and Broker (real estate com	missions include al	I compensation and	<u>f</u> ees to Broker).	
	A. Owner agrees to pay to Broker as compensation for service	ces irrespective of ag	jency relationship(s): 🛭	<b>X</b> <u>6.000</u> perc	cent of the
	listing price (or if an agreement is entered into, of the contra	act price), 🗌 \$		,OR 🗌 in a	ccordance
	with Broker's attached schedule of compensation; as follows:				
	(1) If during the Listing Period, or any extension, Broker	, cooperating broker	. Owner or any other	person procures	s a ready.
	willing, and able buyer(s) whose offer to purchase the				
	Buyer completes the transaction or is prevented from				
	escrow resulting from such offer closes during or after t				
	(2) If within calendar days after the end of the				act to sell
	lease, exchange, option, convey or otherwise transfel				
	related entity: (i) who physically entered and was show				
	a cooperating broker; or (ii) for whom Broker or any coo				
	lease, exchange or obtain an option on the Propert				
	paragraph 4A(2) unless, not later than 3 calendar day			y extension there	eof, Broker
	has given Owner a written notice of the names of such				
	(3) If, without Broker's prior written consent, the Property i	is withdrawn from sal	le, lease, exchange, o	ption or other, as	s specified
	in paragraph 1, or is sold, conveyed, leased, rented, e	exchanged, optioned	or otherwise transferr	ed, or made unn	narketable
	by a voluntary act of Owner during the Listing Period, o	r any extension there	of.		
	B. If completion of the transaction is prevented by a party	to the transaction of	her than Owner, ther	n compensation (	due under
	paragraph 4A shall be payable only if and when Owner co				
	in an amount equal to the lesser of one-half of the damage				
	escrow expenses and the expenses of collection, if any.			.,, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.9
	C. In addition, Owner agrees to pay Broker: Is buyer is also	ns represented by R	Peal Estate Results of	ommission to h	e
	reduced to 5%.	o represented by re	cour Lotato Moounto, c	ommooron to b	<u> </u>
	D. (1) Broker is authorized to cooperate and compensate bro	kers particinating the	ough the multiple listin	na service(s) ("MI	S"): (i) by
	offering MLS brokers either: X 3.000 percent of	the nurchase price	or \$\_\$	is solvios(s) ( IVIL	·OD (ii)
	(if checked) as per Broker's policy.	and purchase price,	OI		,OR (II)
		kara anaratina ant-t-t	o the MIC or nor Deel	rawa nali	
	(2) Broker is authorized to cooperate and compensate broker.				
	E. Owner hereby irrevocably assigns to Broker the above co				
	submit this Listing Agreement, as instructions to compen		τ το paragraph 4A, to	any escrow reg	arding the
	Property involving Owner and a buyer, transferee or Prosp				
	F. (1) Owner represents that Owner has not previously e	ntered into a listing	agreement with and	ther broker rega	arding the
	Property, unless specified as follows: <u>n/a</u>				•
	(2) Owner warrants that Owner has no obligation to pay		other broker regardi	ng the Property i	unless the
	Property is transferred to any of the following Prospecti	ve Transferees: n/a	-		
	(3) If the Property is transferred to anyone listed above of	during the time Owner	er is obligated to com	pensate another	broker: (i)
	Broker is not entitled to compensation under this Listi	ng Agreement; and (	ii) Broker is not obliga	ated to represent	Owner in
	such transaction.	5 5 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	. ,		
		Owner's	Initials (	)	
(C) 2	013, California Association of REALTORS®, Inc.	Davison	s Initials ( ) ( ) ( Date _		f=1
	L REVISED 7/13 (PAGE 1 OF 5)	Keylew	Date _		
	VACANT LAND LISTING AG	PEEMENT AAL DA	GE 1 OE 5)		EQUAL HOUSING OPPORTUNITY
Real	Estate Results 13805 Lyons Valley Road Jamul, CA 91935			(619)669-1922	Braton Valley
	is Beers Produced with zipForm® by zipLogix 18070 Fifteen	Mile Road, Fraser, Michigan 48	026 www.ziplogix.com		Diamon valley

Exhibit A Page 14

	46.21	Acres	Honey	Springs
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Pro perty Address: Jamul, Ca 91935

Date: January 14, 2016

Ξ.	MILIM	TIDI	LICTING	SERVICE:

A. Broker is a participant/subscriber to <u>Sandicor</u> Multiple Listing Service (MLS) and possibly others. Unless otherwise instructed in writing the Property will be listed with the MLS(s) specified above. That MLS is (or if checked is not) the primary MLS for the geographic area of the Property. All terms of the transaction, including sales price and financing, if applicable, (i) will be provided to the MLS in which the property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS and (ii) may be provided to the MLS even if the Property is not listed with the MLS.

#### BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS: PRESENTING ALL OFFERS

WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Owner's property is offered for sale (including but not limited to the listing broker's offer of compensation to other brokers). It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit the MLS database to Internet sites that post property listings online

**EXPOSURE TO BUYERS THROUGH MLS:** Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS.

CLOSED/PRIVATE LISTING CLUBS OR GROUPS: Closed or private listing clubs or groups are not the same as the MLS. The MLS referred to above is accessible to all eligible real estate licensees and provides broad exposure for a listed property. Private or closed listing clubs or groups of licensees may have been formed outside the MLS. Private or closed listing clubs or groups are accessible to a more limited number of licensees and generally offer less exposure for listed property. Whether listing property through a closed, private network -and excluding it from the MLS -is advantageous or disadvantageous to an owner, and why, should be discussed with the agent taking the Owner's listing.

**NOT LISTING PROPERTY IN A LOCAL MLS:** If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and Buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

**OPTING OUT OF MLS:** If Owner elects to exclude the Property from the MLS, Owner understands and acknowledges that: (a) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Owner's Property is offered for sale; (b) Information about Owner's Property will not be transmitted to various real estate Internet sites that are used by the public to search for property listings; (c) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Owner is marketing the Property.

**REDUCTION IN EXPOSURE:** Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.

PRESENTING ALL OFFERS: Owner understands that Broker must present all offers received for Owner's Property unless Owner gives Broker written instructions to the contrary.

Owner's Initials/	Broker's Initials/
	,

- B. MLS rules generally provide that residential real property and vacant lot listings be submitted to the MLS within 2 days or some other period of time after all necessary signatures have been obtained on the listing agreement. Broker will not have to submit this listing to the MLS if, within that time, Broker submits to the MLS a form signed by Owner (C.A.R. Form SELM or the local equivalent form).
- C. MLS rules allow MLS data to be made available by the MLS to additional Internet sites unless Broker gives the MLS instructions to the contrary. Owner acknowledges that for any of the below opt-out instructions to be effective, Owner must make them on a separate instruction to Broker signed by Owner (C.A.R. Form SELI or the local equivalent form). Specific information that can be excluded from the Internet as permitted by (or in accordance with) the MLS is as follows:
  - (1) Property Availability: Owner can instruct Broker to have the MLS not display the Property on the Internet.
  - (2) Property Address: Owner can instruct Broker to have the MLS not display the Property address on the Internet. Owner understands that the above opt-outs would mean consumers searching for listings on the Internet may not see the Property or Property's address in response to their search.
  - (3) Feature Opt-Outs: Owner can instruct Broker to advise the MLS that Owner does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below. Owner understands (i) that these opt-outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other Internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other Internet sites.
  - (a) Comment And Reviews: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property.
  - (b) Automated Estimate Of Value: The ability to link to another site containing such automated estimate of value if the link is in immediate conjunction with the Property.

Reviewed by	Date



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VACANT LAND LISTING AGREEMENT (VLL PAGE 2 OF 5)

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Braton Valley

46.21 Acres Honey Springs

Property Address: January 14, 2016

6. OWNER REPRESENTATIONS: Owner represents that, unless otherwise specified in writing, Owner is unaware of: (i) any Notice of Default recorded against the Property; (ii) any delinquent amounts due under any loan secured by, or other obligation affecting, the Property; (iii) any bankruptcy, insolvency or similar proceeding affecting the Property; (iv) any litigation, arbitration, administrative action, government investigation, or other pending or threatened action that affects or may affect the Property or Owner's ability to transfer it; and (v) any current, pending or proposed special assessments affecting the Property. Owner shall promptly notify Broker in writing if Owner becomes aware of any of these items during the Listing Period or any extension thereof.

- 7. BROKER'S AND OWNER'S DUTIES: Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this Listing Agreement. Unless Owner gives Broker written instructions to the contrary, Broker is authorized to order reports and disclosures as appropriate or necessary, and advertise and market the Property in any method and medium, including the Internet, selected by Broker, and, to the extent permitted by these media, including MLS, control the dissemination of the information submitted to any medium. Owner agrees to consider offers presented by Broker, and to act in good faith toward accomplishing the transfer of the Property by, among other things, making the Property available for showing at reasonable times and referring to Broker all inquiries of any party interested in the Property. Owner agrees to provide Broker and transferee(s) all written disclosures, as required by law. Owner further agrees to immediately disclose in writing any condition known to Owner that affects the Property, including, but not limited to, any past or current generation, storage, release, threatened release, disposal, and presence and location of asbestos, PCB transformers, petroleum products, flammable explosives, underground storage tanks and other hazardous, toxic or contaminated substances or conditions in, on, or about the Property. Owner shall maintain public liability and property damage insurance on the Property during the Listing Period or any extension. Owner waives all subrogation rights under any insurance against Broker. cooperating brokers or employees. Owner is responsible for determining at what price to list and transfer the Property. Owner further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments and attorney's fees arising from any incorrect information supplied by Owner, or from any material facts that Owner knows but fails to disclose. (If checked) The attached property disclosure is part of this Listing Agreement and may be provided to Prospective Transferees.
- 8. DEPOSIT: Broker is authorized to accept and hold on Owner's behalf any deposits to be applied toward the contract price.
- 9. AGENCY RELATIONSHIPS:
  - A. Disclosure: If the Property includes residential property with one to four dwelling units and this Listing Agreement is used to list the Property for sale, exchange or lease for a period of greater than one year, a "Disclosure Regarding Agency Relationships" (C.A.R. Form AD) is required to be provided to Owner prior to entering into this Listing Agreement.
  - B. Owner Representation: Broker shall represent Owner in any resulting transaction, except as specified in paragraph 4F.
  - C. PossibleDual AgencyWith Buyer: Dependingupon the circumstances it may be necessary or appropriate for Brokerto act as an agent for both Owner and buyer, exchange party, or one or more additional parties ("Buyer"). Broker shall, as soon as practicable, disclose to Owner any election to act as a dual agent representing both Owner and Buyer. If a Buyer is procured directly by Broker or an associate licensee in Broker's firm, Owner hereby consents to Broker acting as a dual agent for Owner and such Buyer. In the event of an exchange, Owner hereby consents to Broker collecting compensation from additional parties for services rendered, provided there is disclosure to all parties of such agency and compensation. Owner understands and agrees that: (i) Broker, without the prior written consent of Owner, will not disclose to Buyer that Owner is willing to transfer the Property at a price less than the listing price; (ii) Broker, without the prior written consent of Buyer, will not disclose to Owner that Buyer is willing to pay a price greater than the offered price; and (iii) except for (i) and (ii) above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.
  - D. Other Owners: Owner understands that Broker may have or obtain listings on other properties, and that potential buyers may consider, make offers on, or acquire through Broker, property the same as or similar to Owner's Property. Owner consents to Broker's representation of owners and buyers of other properties before, during, and after the end of this Listing Agreement.
  - E. Confirmation: If the Property includes residential property with one to four dwelling units, Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Owner's execution of an agreement to sell.
- 10. SECURITY AND INSURANCE: Broker is not responsible for loss of or damage to personal or real property or person, whether attributable to use of a keysafe/lockbox, a showing of the Property, or otherwise. Third parties, including but not limited to, appraisers, inspectors, brokers and prospective buyers, may have access to, and take videos and photographs of the Property. Owner agrees: (i) to take reasonable precautions to safeguard and protect valuables that might be accessible during showings of the Property; and (ii) to obtain insurance to protect against these risks. Broker does not maintain insurance to protect Owner.
- 11. KEYSAFE/LOCKBOX: A keysafe/lockboxis designed to hold a key to the Property opermit access to the Property by Broker, cooperating brokers, MLS participants, their authorized licensees and representatives, authorized inspectors and accompanying prospective buyers. Broker, cooperating brokers, MLS and Associations/Boardsof REALTORS® are not insurers against injury, theft, loss, vandalism, or damage attributed to the use of a keysafe/lockbox.Owner does (or if checked does not) authorize Broker to install a keysafe/lockbox. If Owner does not occupy the Property, Owner shall be responsible for obtaining occupant(s)' written permission for use of a keysafe/lockbox.
- 12. SIGN: Owner authorizes Broker to install a FOR SALE/SOLD/LEASE sign on the Property unless otherwise indicated in writing.
- 13. EQUAL HOUSING OPPORTUNITY: The Property is offered in compliance with federal, state and local anti-discrimination laws.
- 14. ATTORNEY'S FEES: In any action, proceeding, or arbitration between Owner and Broker regarding the obligation to pay compensation under this Listing Agreement, the prevailing Owner or Broker shall be entitled to reasonable attorney's fees and costs, except as provided in paragraph 18A.
- 15. ADDITIONAL TERMS: REOL SSIA 1) The property is currently subject to litigation filed in the United States District Court Southern Districk of California Case No. 12 CV 2164GPC JMA and is under the authority of that Court. Notwithstanding any other providisions in this agreement, any disputes arising from this agreement will be heard in that venue.

2)All references to seller will mean Thomas C. Hebrank, solely in his capacity as Court Appointed Receiver. 3) Broker's commission is subject to District Court approval and Broker agrees to accept as full compensation the amount approved and authroized to be paid by the Court. The receiver will request authority from Court to pay Broker the commission provided in agreement. Broker shall inform all brokers/agents of the buyer of the requirement of Court approval & get written acknowledgem

VLL REVISED 7/13 (PAGE 3 OF 5)

Owner's Initials ( ) ( \_\_\_\_)

Reviewed by \_\_\_\_ Date \_\_\_\_

Braton Valley

EQUAL HOUSIN

VACANT LAND LISTING AGREEMENT (VLL PAGE 3 OF 5)

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46.21 Acres Honey	Springs
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Property	Address:	Jamul.	. Ca	91	935	

Date: January 14, 2016

**16. MANAGEMENT APPROVAL:** If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Listing Agreement on Broker's behalf, and Broker or Manager does not approve of its terms, Broker or Manager has the right to cancel this Listing Agreement, in writing, within 5 days after its execution.

17. SUCCESSORS AND ASSIGNS: This Listing Agreement shall be binding upon Owner and Owner's successors and assigns.
18. DISPUTE RESOLUTION:

- A. MEDIATION: Owner and Broker agree to mediate any dispute or claim arising between them regarding the obligation to pay compensation under this Agreement, before resorting to arbitration or court action. Mediation fees, if any, shall be divided equally among the parties involved. If, for any dispute or claim to which this paragraph applies, any party (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then that party shall not be entitled to recover attorney fees, even if they would otherwise be available to that party in any such action. THIS MEDIATION PROVISION APPLIES WHETHER OR NOT THE ARBITRATION PROVISION IS INITIALED. Exclusions from this mediation agreement are specified in paragraph 18C.
- B. ARBITRATION OF DISPUTES:

Owner and Broker agree that any dispute or claim in Law or equity arising between them out of this Agreement or any resulting transaction, which is not settled through mediation, shall be decided by neutral, binding arbitration. The arbitrator shall be a retired judge or justice, or an attorney with at least 5 years of residential real estate Law experience, unless the parties mutually agree to a different arbitrator. The parties shall have the right to discovery in accordance with Code of Civil Procedure §1283.05. In all other respects, the arbitration shall be conducted in accordance with Title 9 of Part 3 of the Code of Civil Procedure. Judgment upon the award of the arbitrator(s) may be entered into any court having jurisdiction. Enforcement of this agreement to arbitrate shall be governed by the Federal Arbitration Act. Exclusions from this arbitration agreement are specified in paragraph 18C.

"NOTICE: BY INITIALING IN THE SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALING IN THE SPACE BELOW YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY."

"WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION TO NEUTRAL ARBITRATION."

Owner's Initials	 Broker's Initials	1

C. ADDITIONAL MEDIATION AND ARBITRATION TERMS: The following matters shall be excluded from mediation and arbitration: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code §2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation and arbitration provisions.

Owner's Initials (	)(	
Reviewed by	Date	

EQUAL HOUSING

VLL REVISED 7/13 (PAGE 4 OF 5)

VACANT LAND LISTING AGREEMENT (VLL PAGE 4 OF 5)

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Braton Valley

<b>46.21 A</b> Property Address: <b>Jamul</b> ,	Acres Honey Springs Ca 91935		Date: <b>Ja</b>	nuary 14, 2016
this Listing Agreen exclusive expression oral agreement. If a given full force and facsimile, may be eaco. OWNERSHIP, TITI entities have title to	CT: All prior discussions, negotian nent are superseded by this Lister on of their agreement, and may reany provision of this Agreement is dieffect. This Listing Agreement accurated in counterparts.  LE AND AUTHORITY: Owner was the Property, and (iii) Owner has bership, title and authority are as former.	ting Agreement, which co not be contradicted by evid held to be ineffective or in and any supplement, adde arrants that: (i) Owner is the the authority to both execu	nstitutes the entire contract a ence of any prior agreement of valid, the remaining provisions indum, or modification, includir the owner of the Property; (ii) the this Listing Agreement and the	and a complete and or contemporaneous will nevertheless be ag any photocopy of no other persons of
By signing below, Ow	ner acknowledges that Owner	nas read, understands, re	ceived a copy of and agrees	to the terms of this
	d any attached schedule of con	•		
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Real Estate Broker (Fi	rm) Real Estate Results		BRE Lic. # 0100	94666
		Vicki Beers & Marcia Spu	rgeon BRE Lic. # 01004666	
y (Agent)				
By (Agent) address <u>13805 Lyons</u>	Valley Road	City <b>Jam</b>	ul State Ca	Zip <b>91935</b>

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Reviewed by \_\_\_\_\_ Date \_\_\_\_



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VACANT LAND LISTING AGREEMENT (VLL PAGE 5 OF 5)

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Braton Valley



# **VACANT LAND LISTING AGREEMENT**

(C.A.R. Form VLL, Revised 7/13)

OF REALTORS® Valley Vista Partners, Thomas C. Hebrank, Court Appointed Receiver 1. EXCLUSIVE AUTHORIZATION: ("Owner") hereby employs and grants Real Estate Results ("Broker") beginning January 14, 2016 and ending at 11:59 P.M. on (date) June 14, 2016 ("Listing Period") the exclusive and irrevocable right to: X SELL, LEASE, EXCHANGE, OPTION, or OTHER the real property in the City of Jamul San Diego , County of California, Assessor's Parcel No.: 600-041-08-00 , described as: 48 Acres Bratton Valley Road, Jamul ("Property"). 2. ITEMS EXCLUDED AND INCLUDED: Unless otherwise specified in an agreement between Owner and transferee, all fixtures and fittings that are attached to the Property are included, and personal property items are excluded from the price. ADDITIONAL ITEMS EXCLUDED: ADDITIONAL ITEMS INCLUDED: Owner intends that the above items be excluded or included in listing the Property, but understands that; (i) the Agreement between owner and transferee supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the Agreement between Owner and transferee. 3. LISTING PRICE AND TERMS: A. The listing price shall be Two Hundred Eighty-Five Thousand Dollars (\$ 285.000.00 B. Additional Terms: 4. COMPENSATION TO BROKER: Notice: The amount or rate of real estate commissions is not fixed by law. They are set by each Broker individually and may be negotiable between Owner and Broker (real estate commissions include all compensation and fees to Broker). A. Owner agrees to pay to Broker as compensation for services irrespective of agency relationship(s). X \_ 6.000 \_ percent of the listing price (or if an agreement is entered into, of the contract price), [] \$ ,OR in accordance with Broker's attached schedule of compensation; as follows: (1) If during the Listing Period, or any extension, Broker, cooperating broker, Owner or any other person procures a ready. willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Owner, provided the Buyer completes the transaction or is prevented from doing so by Owner. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.) \_\_ calendar days after the end of the Listing Period or any extension, Owner enters into a contract to sell, lease, exchange, option, convey or otherwise transfer the Property to anyone ("Prospective Transferee") or that person's related entity: (i) who physically entered and was shown the Property during the Listing Period, or any extension by Broker or a cooperating broker; or (ii) for whom Broker or any cooperating broker submitted to Owner a signed, written offer to acquire, lease, exchange or obtain an option on the Property. Owner, however, shall have no obligation to Broker under this paragraph 4A(2) unless, not later than 3 calendar days after the end of the Listing Period or any extension thereof, Broker has given Owner a written notice of the names of such Prospective Transferees. (3) If, without Broker's prior written consent, the Property is withdrawn from sale, lease, exchange, option or other, as specified in paragraph 1, or is sold, conveyed, leased, rented, exchanged, optioned or otherwise transferred, or made unmarketable by a voluntary act of Owner during the Listing Period, or any extension thereof. B. If completion of the transaction is prevented by a party to the transaction other than Owner, then compensation due under paragraph 4A shall be payable only if and when Owner collects damages by suit, arbitration, settlement, or otherwise, and then in an amount equal to the lesser of one-half of the damages recovered or the above compensation, after first deducting title and escrow expenses and the expenses of collection, if any. In addition, Owner agrees to pay Broker: Commission to be reduced to 5% if sold by Real Estate Results (representing buyer and seller) (1) Broker is authorized to cooperate and compensate brokers participating through the multiple listing service(s) ("MLS"): (i) by offering MLS brokers either: X 3.000 percent of the purchase price, or \$ (if checked) as per Broker's policy. (2) Broker is authorized to cooperate and compensate brokers operating outside the MLS as per Broker's policy. E. Owner hereby irrevocably assigns to Broker the above compensation from Owner's funds and proceeds in escrow. Broker may submit this Listing Agreement, as instructions to compensate Broker pursuant to paragraph 4A, to any escrow regarding the Property involving Owner and a buyer, transferee or Prospective Transferee. F. (1) Owner represents that Owner has not previously entered into a listing agreement with another broker regarding the Property, unless specified as follows: n/a (2) Owner warrants that Owner has no obligation to pay compensation to any other broker regarding the Property unless the Property is transferred to any of the following Prospective Transferees: n/a (3) If the Property is transferred to anyone listed above during the time Owner is obligated to compensate another broker: (i) Broker is not entitled to compensation under this Listing Agreement; and (ii) Broker is not obligated to represent Owner in such transaction. Owner's Initials ( ) ( © 2013, California Association of REALTORS®, Inc. Reviewed by

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VACANT LAND LISTING AGREEMENT (VLL PAGE 1 OF 5)

Real Estate Results 13805 Lyons Valley Road Jamul, CA 91935
Phone: (619)669-6622
Fax: (619)669-1922
Vicki Beers
Produced with zipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com

48 Acres Bratton Valley Road, Jamul	
Pro perty Address: Jamul, Ca 91935	Date: <b>January 14, 2016</b>
5. MULTIPLE LISTING SERVICE:	
A. Broker is a participant/subscriber to Sandicor	Multiple Listing Service (MLS) and possibly others.
Unless otherwise instructed in writing the Property will be listed v	with the MLS(s) specified above. That MLS is (or if checked
is not) the primary MLS for the geographic area of the Property. A	All terms of the transaction, including sales price and financing,
if applicable, (i) will be provided to the MLS in which the property	is listed for publication, dissemination and use by persons and
entities on terms approved by the MLS and (ii) may be provided to	

#### BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS; PRESENTING ALL OFFERS

WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Owner's property is offered for sale (including but not limited to the listing broker's offer of compensation to other brokers). It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit the MLS database to Internet sites that post property listings online.

**EXPOSURE TO BUYERS THROUGH MLS:** Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS.

CLOSED/PRIVATE LISTING CLUBS OR GROUPS: Closed or private listing clubs or groups are not the same as the MLS. The MLS referred to above is accessible to all eligible real estate licensees and provides broad exposure for a listed property. Private or closed listing clubs or groups of licensees may have been formed outside the MLS. Private or closed listing clubs or groups are accessible to a more limited number of licensees and generally offer less exposure for listed property. Whether listing property through a closed, private network -and excluding it from the MLS -is advantageous or disadvantageous to an owner, and why, should be discussed with the agent taking the Owner's listing.

NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and Buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

**OPTING OUT OF MLS:** If Owner elects to exclude the Property from the MLS, Owner understands and acknowledges that: (a) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Owner's Property is offered for sale; (b) Information about Owner's Property will not be transmitted to various real estate Internet sites that are used by the public to search for property listings; (c) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Owner is marketing the Property.

**REDUCTION IN EXPOSURE:** Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.

**PRESENTING ALL OFFERS:** Owner understands that Broker must present all offers received for Owner's Property unless Owner gives Broker written instructions to the contrary.

Owner's Initials//	Broker's Initials/	

- B. MLS rules generally provide that residential real property and vacant lot listings be submitted to the MLS within 2 days or some other period of time after all necessary signatures have been obtained on the listing agreement. Broker will not have to submit this listing to the MLS if, within that time, Broker submits to the MLS a form signed by Owner (C.A.R. Form SELM or the local equivalent form).
- C. MLS rules allow MLS data to be made available by the MLS to additional Internet sites unless Broker gives the MLS instructions to the contrary. Owner acknowledges that for any of the below opt-out instructions to be effective, Owner must make them on a separate instruction to Broker signed by Owner (C.A.R. Form SELI or the local equivalent form). Specific information that can be excluded from the Internet as permitted by (or in accordance with) the MLS is as follows:
  - (1) Property Availability: Owner can instruct Broker to have the MLS not display the Property on the Internet.
  - (2) Property Address: Owner can instruct Broker to have the MLS not display the Property address on the Internet. Owner understands that the above opt-outs would mean consumers searching for listings on the Internet may not see the Property or Property's address in response to their search.
  - (3) Feature Opt-Outs: Owner can instruct Broker to advise the MLS that Owner does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below. Owner understands (i) that these opt-outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other Internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other Internet sites.
  - (a) Comment And Reviews: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property.
  - (b) Automated Estimate Of Value: The ability to link to another site containing such automated estimate of value if the link is in immediate conjunction with the Property.

Owner's Initials (	)(	)	
Reviewed by	Date _		
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## VACANT LAND LISTING AGREEMENT (VLL PAGE 2 OF 5)

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48 Acres Bratton Valley Road, Jamul

	prenty Address. January Ca 91935	Date: January 14, 2016
6.	OWNER REPRESENTATIONS: Owner represents that, unless otherwise specified in writing, Owner	is unaware of: (i) any Notice
	of Default recorded against the Property; (ii) any delinquent amounts due under any loan secured by,	
	the Property; (iii) any bankruptcy, insolvency or similar proceeding affecting the Property; (iv	
	administrative action, government investigation, or other pending or threatened action that affects o	r may affect the Property of
	Owner's ability to transfer it; and (v) any current, pending or proposed special assessments affecting	ng the Property, Owner shall
	promptly notify Broker in writing if Owner becomes aware of any of these items during the Listing Period	

- 7. BROKER'S AND OWNER'S DUTIES: Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this Listing Agreement. Unless Owner gives Broker written instructions to the contrary, Broker is authorized to order reports and disclosures as appropriate or necessary, and advertise and market the Property in any method and medium, including the Internet, selected by Broker, and, to the extent permitted by these media, including MLS, control the dissemination of the information submitted to any medium. Owner agrees to consider offers presented by Broker, and to act in good faith toward accomplishing the transfer of the Property by, among other things, making the Property available for showing at reasonable times and referring to Broker all inquiries of any party interested in the Property. Owner agrees to provide Broker and transferee(s) all written disclosures, as required by law. Owner further agrees to immediately disclose in writing any condition known to Owner that affects the Property, including, but not limited to, any past or current generation, storage, release, threatened release, disposal, and presence and location of asbestos, PCB transformers, petroleum products, flammable explosives, underground storage tanks and other hazardous, toxic or contaminated substances or conditions in, on, or about the Property. Owner shall maintain public liability and property damage insurance on the Property during the Listing Period or any extension. Owner waives all subrogation rights under any insurance against Broker, cooperating brokers or employees. Owner is responsible for determining at what price to list and transfer the Property. Owner further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments and attorney's fees arising from any incorrect information supplied by Owner, or from any material facts that Owner knows but fails to disclose. (If checked) The attached property disclosure is part of this Listing Agreement and may be provided to Prospective Transferees.
- 8. DEPOSIT: Broker is authorized to accept and hold on Owner's behalf any deposits to be applied toward the contract price.
- 9. AGENCY RELATIONSHIPS:
  - A. Disclosure: If the Property includes residential property with one to four dwelling units and this Listing Agreement is used to list the Property for sale, exchange or lease for a period of greater than one year, a "Disclosure Regarding Agency Relationships" (C.A.R. Form AD) is required to be provided to Owner prior to entering into this Listing Agreement.
  - B. Owner Representation: Broker shall represent Owner in any resulting transaction, except as specified in paragraph 4F.
  - C. PossibleDual Agency With Buyer: Dependingupon the circumstances it may be necessary or appropriate for Broker to act as an agent for both Owner and buyer, exchangeparty, or one or more additional parties ("Buyer"). Broker shall, as soon as practicable, disclose to Owner any election to act as a dual agent representing both Owner and Buyer. If a Buyer is procured directly by Broker or an associate licensee in Broker sfirm, Owner hereby consents to Broker acting as a dual agent for Owner and such Buyer. In the event of an exchange, Owner hereby consents to Broker collecting compensation from additional parties for services rendered, provided there is disclosure to all parties of such agency and compensation. Owner understands and agrees that: (i) Broker, without the prior written consent of Owner, will not disclose to Buyer that Owner is willing to transfer the Property at a price less than the listing price; (ii) Broker, without the prior written consent of Buyer, will not disclose to Owner that Buyer is willing to pay a price greater than the offered price; and (iii) except for (i) and (ii) above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.
  - D. Other Owners: Owner understands that Broker may have or obtain listings on other properties, and that potential buyers may consider, make offers on, or acquire through Broker, property the same as or similar to Owner's Property. Owner consents to Broker's representation of owners and buyers of other properties before, during, and after the end of this Listing Agreement.
  - E. Confirmation: If the Property includes residential property with one to four dwelling units, Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Owner's execution of an agreement to sell.
- 10. SECURITY AND INSURANCE: Broker is not responsible for loss of or damage to personal or real property or person, whether attributable to use of a keysafe/lockbox, a showing of the Property, or otherwise. Third parties, including but not limited to, appraisers, inspectors, brokers and prospective buyers, may have access to, and take videos and photographs of the Property. Owner agrees: (i) to take reasonable precautions to safeguard and protect valuables that might be accessible during showings of the Property; and (ii) to obtain insurance to protect against these risks. Broker does not maintain insurance to protect Owner.
- 11. KEYSAFE/LOCKBOX: A keysafe/lockboxis designed to hold a key to the Propertyto permit access to the Propertyby Broker, cooperating brokers, MLS participants, their authorized licensees and representatives, authorized inspectors and accompanying prospective buyers. Broker, cooperating brokers, MLS and Associations/Boardsof REALTORS® are not insurers against injury, theft, loss, vandalism, or damage attributed to the use of a keysafe/lockbox.Owner does (or if checked does not) authorize Broker to install a keysafe/lockbox.If Owner does not occupy the Property, Owner shall be responsible for obtaining occupant(s)' written permission for use of a keysafe/lockbox.
- 12. SIGN: Owner authorizes Broker to install a FOR SALE/SOLD/LEASE sign on the Property unless otherwise indicated in writing.
- 13. EQUAL HOUSING OPPORTUNITY: The Property is offered in compliance with federal, state and local anti-discrimination laws.
- 14. ATTORNEY'S FEES: In any action, proceeding, or arbitration between Owner and Broker regarding the obligation to pay compensation under this Listing Agreement, the prevailing Owner or Broker shall be entitled to reasonable attorney's fees and costs, except as provided in paragraph 18A.
- 15. ADDITIONAL TERMS: REOL SSIA 1) The property is currently subject to litigation filed in the United States District Court Southern Districk of California Case No. 12 CV 2164GPC JMA and is under the authority of that Court. Notwithstanding any other providisions in this agreement, any disputes arising from this agreement will be heard in that venue. 2)All references to seller will mean Thomas C. Hebrank, solely in his capacity as Court Appointed Receiver. 3) Broker's commission is subject to District Court approval and Broker agrees to accept as full compensation the amount approved and authroized to be paid by the Court. The receiver will request authority from Court to pay Broker the commission provided in agreement. Broker shall inform all brokers/agents of the buyer of the requirement of Court approval & get written acknowledgent.

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Owner's Initials ( \_\_\_\_\_) ( \_\_\_\_)

Reviewed by \_\_\_\_\_ Date

VACANT LAND LISTING AGREEMENT (VLL PAGE 3 OF 5)

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48	Acres	Bratton	Vallev	Road.	Jamul
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Property	y Address: Jamul,	Ca	91935

Date: January 14, 2016

**16. MANAGEMENT APPROVAL:** If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Listing Agreement on Broker's behalf, and Broker or Manager does not approve of its terms, Broker or Manager has the right to cancel this Listing Agreement, in writing, within 5 days after its execution.

17. SUCCESSORS AND ASSIGNS: This Listing Agreement shall be binding upon Owner and Owner's successors and assigns.
18. DISPUTE RESOLUTION:

- A. MEDIATION: Owner and Broker agree to mediate any dispute or claim arising between them regarding the obligation to pay compensation under this Agreement, before resorting to arbitration or court action. Mediation fees, if any, shall be divided equally among the parties involved. If, for any dispute or claim to which this paragraph applies, any party (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then that party shall not be entitled to recover attorney fees, even if they would otherwise be available to that party in any such action. THIS MEDIATION PROVISION APPLIES WHETHER OR NOT THE ARBITRATION PROVISION IS INITIALED. Exclusions from this mediation agreement are specified in paragraph 18C.
- B. ARBITRATION OF DISPUTES:

Owner and Broker agree that any dispute or claim in Law or equity arising between them out of this Agreement or any resulting transaction, which is not settled through mediation, shall be decided by neutral, binding arbitration. The arbitrator shall be a retired judge or justice, or an attorney with at least 5 years of residential real estate Law experience, unless the parties mutually agree to a different arbitrator. The parties shall have the right to discovery in accordance with Code of Civil Procedure §1283.05. In all other respects, the arbitration shall be conducted in accordance with Title 9 of Part 3 of the Code of Civil Procedure. Judgment upon the award of the arbitrator(s) may be entered into any court having jurisdiction. Enforcement of this agreement to arbitrate shall be governed by the Federal Arbitration Act. Exclusions from this arbitration agreement are specified in paragraph 18C.

"NOTICE: BY INITIALING IN THE SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALING IN THE SPACE BELOW YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY."

"WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION TO NEUTRAL ARBITRATION."

Owner's Initials	1	Broker's Initials	1

C. ADDITIONAL MEDIATION AND ARBITRATION TERMS: The following matters shall be excluded from mediation and arbitration: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code §2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation and arbitration provisions.

Owner's Initials ( ) ( | Date |

VLL REVISED 7/13 (PAGE 4 OF 5)

VACANT LAND LISTING AGREEMENT (VLL PAGE 4 OF 5)



this Listing Agreement a exclusive expression of the oral agreement. If any pro- given full force and effect facsimile, may be execute 20. OWNERSHIP, TITLE AN entities have title to the P	I prior discussions, negotiations, are superseded by this Listing A heir agreement, and may not be by the b	Agreement, of contradicted to be ineffecting supplements that: (i) On the cuthority to be	which constitutes the d by evidence of any stive or invalid, the renent, addendum, or mowner is the owner of oth execute this Listing	rties concerning the entire contract are prior agreement on the provisions of the property; (ii) represent and transfer of the property; (ii) represent and transfer of the property; (iii) represents a property; (iiii) represents a property; (iiiii) represents a property; (iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii	nd a complete ar r contemporaneou will nevertheless b g any photocopy no other persons of ansfer the Propert
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Reviewed by	Date



VLL REVISED 7/13 (PAGE 5 OF 5)

VACANT LAND LISTING AGREEMENT (VLL PAGE 5 OF 5)

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# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

(Listing Firm to Seller)
(As required by the Civil Code)
(C.A.R. Form AD, Revised 12/14)

(If checked) This form is being provided in connection with a transaction for a leasehold interest exceeding one year as per Civil Code section 2079.13(k) and (I).

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A Fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

  BUYER'S AGENT

A selling agent can, with a Buyer's consent, agree to act as agent for the Buyer only. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to; or within the diligent attention and observation of, the parties.

An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

#### AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more associate licensees, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.

- In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:
  - (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer.(b) Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, the agent may not, without the express permission of the respective party, disclose to the other party that the Seller will accept a price less than the listing price or that the Buyer will pay a price greater than the price offered.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect his or her own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction. This disclosure form includes the provisions of Sections 2079.13 to 2079.24, inclusive, of the Civil Code set forth on page 2. Read it carefully. I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CIVIL CODE PRINTED ON THE BACK (OR A SEPARATE PAGE)

2. Read it carefully. I/WE A PRINTED ON THE BACK (O.	CKNOWLEDGE RÉCEIPT OF A COPY R A SEPARATE PAGE).	OF THIS DISCLOSURE AND	THE PORTIONS OF THE CIVI	L CODE
Buyer Seller Landlord	Tenant		Date	
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Buyer Seller Landlord	Tenant		Date	
Agent	Real Estate Results	BRE Lic. #	01004666	
	Real Estate Broker (Firm)			
By	BRE Lic. #	01004666	Date <b>12/21/2015</b>	
(Salesperson or Brok	er-Associate) Vicki Beers & Marcia Spu	rgeon		
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The copyright laws of the United Sta unauthorized reproduction of this for machine or any other means, including	m, or any portion thereof, by photocopy ng facsimile or computerized formats. IA ASSOCIATION OF REALTORS®, INC.	Seller/Landlord	Date	DUAL HOUSING

AD REVISED 12/14 (PAGE 1 OF 2)

DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 1 OF 2)

Real Estate Results 13805 Lyons Valley Road	T . A CALOTONE			_	
	Jamui, CA 91935	Phone: (	619)669-6622	Fax: (619)669-1922	50,61 Acres Ho
Vicki Beers	Produced with zipForm® by zipLogix 18070 Fifteen	Mile Road, Fraser, Michigan 48026	www.zipLogix.com		

#### CIVIL CODE SECTIONS 2079.24 (2079.16 APPEARS ON THE FRONT)

2079.13 As used in Sections 2079.14 to 2079.24, inclusive, the following terms have the following meanings: (a) "Agent" means a person acting under provisions of Title 9 (commencing with Section 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with Section 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained. (b) "Associate licensee" means a person who is licensed as a real estate broker or salesperson under Chapter 3 (commencing with Section 10130) of Part 1 of Division 4 of the Business and Professions Code and who is either licensed under a broker or has entered into a written contract with a broker to act as the broker's agent in connection with acts requiring a real estate license and to function under the broker's supervision in the capacity of an associate licensee. The agent in the real property transaction bears responsibility for his or her associate licensees who perform as agents of the agent. When an associate licensee owes a duty to any principal, or to any buyer or seller who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the associate licensee functions. (c) "Buyer" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a seller through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer" includes vendee or lessee. (d) "Commercial real property" means all real property in the state, except single-family residential real property, dwelling units made subject to Chapter 2 (commencing with Section 1940) of Title 5, mobilehomes, as defined in Section 798.3, or recreational vehicles, as defined in Section 799.29. (e) "Dual agent" means an agent acting, either directly or through an associate licensee, as agent for both the seller and the buyer in a real property transaction. (f) "Listing agreement" means a contract between an owner of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a buyer. (g) "Listing agent" means a person who has obtained a listing of real property to act as an agent for compensation. (h) "Listing price" is the amount expressed in dollars specified in the listing for which the seller is willing to sell the real property through the listing agent. (i) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property. (j) "Offer to purchase" means a written contract executed by a buyer acting through a selling agent that becomes the contract for the sale of the real property upon acceptance by the seller. (k) "Real property" means any estate specified by subdivision (1) or (2) of Section 761 in property that constitutes or is improved with one to four dwelling units, any commercial real property, any leasehold in these types of property exceeding one year's duration, and mobilehomes, when offered for sale or sold through an agent pursuant to the authority contained in Section 10131.6 of the Business and Professions Code. (I) "Real property transaction" means a transaction for the sale of real property in which an agent is employed by one or more of the principals to act in that transaction, and includes a listing or an offer to purchase. (m) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the seller to the buyer, and includes exchanges of real property between the seller and buyer, transactions for the creation of a real property sales contract within the meaning of Section 2985, and transactions for the creation of a leasehold exceeding one year's duration. (n) "Seller" means the transferor in a real property transaction, and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller" includes both a vendor and a lessor. (o) "Selling agent" means a listing agent who acts alone, or an agent who acts in cooperation with a listing agent, and who sells or finds and obtains a buyer for the real property, or an agent who locates property for a buyer or who finds a buyer for a property for which no listing exists and presents an offer to purchase to the seller. (p) "Subagent" means a person to whom an agent delegates agency powers as provided in Article 5 (commencing with Section 2349) of Chapter 1 of Title 9. However, "subagent" does not include an associate licensee who is acting under the supervision of an agent in a real property transaction.

2079.14 Listing agents and selling agents shall provide the seller and buyer in a real property transaction with a copy of the disclosure form specified in Section 2079.15, and, except as provided in subdivision (c), shall obtain a signed acknowledgement of receipt from that seller or buyer, except as provided in this section or Section 2079.15, as follows: (a) The listing agent, if any, shall provide the disclosure form to the seller prior to entering into the listing agreement. (b) The selling agent shall provide the disclosure form to the seller as soon as practicable prior to presenting the seller with an offer to purchase, unless the selling agent previously provided the seller with a copy of the disclosure form pursuant to subdivision (a). (c) Where the selling agent does not deal on a face-to-face basis with the seller, by the disclosure form prepared by the selling agent may be furnished to the seller (and acknowledgement of receipt obtained for the selling agent from the seller) by the listing agent, or the selling agent may deliver the disclosure form by certified mail addressed to the seller at his or her last known address, in which case no signed acknowledgement of receipt is required. (d) The selling agent shall provide the disclosure form to the buyer as soon as practicable prior to execution of the buyer's offer to purchase, except that if the offer to purchase is not prepared by the selling agent, the selling agent shall present the disclosure form to the buyer not later than the next business day after the selling agent receives the offer to purchase from the buyer.

2079.15 In any circumstance in which the seller or buyer refuses to sign an acknowledgement of receipt pursuant to Section 2079.14, the agent, or an associate licensee acting for an agent, shall set forth, sign, and date a written declaration of the facts of the refusal.

2079.16 Reproduced on Page 1 of this AD form.

2079.17 (a) As soon as practicable, the selling agent shall disclose to the buyer and seller whether the selling agent is acting in the real property transaction exclusively as the buyer's agent, exclusively as the seller's agent, or as a dual agent representing both the buyer and the seller. This relationshipshall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller, the buyer, and the selling agent prior to or coincident with execution of that contract by the buyer and the seller, respectively. (b) As soon as practicable, the listing agent shall disclose to the seller whether the listing agent is acting in the real property transaction exclusively as the seller's agent, or as a dual agent representing both the buyer and seller. This relationshipshall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller and the listing agent prior to or coincident with the execution of that contract by the seller.

the following form.
is the agent of (check one): □ the seller exclusively; or □ both the buyer and seller
is the agent of (check one): □ the buyer exclusively; or □ the seller exclusively; or
□ both the buyer and seller.

(d) The disclosures and confirmation required by this section shall be in addition to the disclosure required by Section 2079.14.

2079.18 No selling agent in a real property transaction may act as an agent for the buyer only, when the selling agent is also acting as the listing agent in the transaction. 2079.19 The payment of compensation or the obligation to pay compensation to an agent by the seller or buyer is not necessarily determinative of a particular agency relationship between an agent and the seller or buyer. A listing agent and a selling agent may agree to share any compensation or commission paid, or any right to any compensation or commission for which an obligation arises as the result of a real estate transaction, and the terms of any such agreement shall not necessarily be determinative of a particular relationship.

2079.20 Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of Section 2079.14 and Section 2079.17 are complied with.

2079.21 A dual agent shall not disclose to the buyer that the seller is willing to sell the property at a price less than the listing price, without the express written consent of the seller. A dual agent shall not disclose to the seller that the buyer is willing to pay a price greater than the offering price, without the express written consent of the buyer. This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price.

2079.22 Nothing in this article precludes a listing agent from also being a selling agent, and the combination of these functions in one agent does not, of itself, make that agent a dual agent.

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

2079.24 Nothing in this article shall be construed to either diminish the duty of disclosure owed buyers and sellers by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.

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525 South Virgil Avenue, Los Angeles, California 90020

Reviewed by \_\_\_\_\_ Date \_\_\_\_



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#### DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 2 OF 2)

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# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

(Listing Firm to Seller)
(As required by the Civil Code)
(C.A.R. Form AD, Revised 12/14)

(If checked) This form is being provided in connection with a transaction for a leasehold interest exceeding one year as per Civil Code section 2079.13(k) and (l).

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

SELLER'S AGENT

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A Fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.

(c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

#### **BUYER'S AGENT**

A selling agent can, with a Buyer's consent, agree to act as agent for the Buyer only. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties.

An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

# AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more associate licensees, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.

In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

- (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer.
- (b) Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, the agent may not, without the express permission of the respective party, disclose to the other party that the Seller will accept a price less than the listing price or that the Buyer will pay a price greater than the price offered.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect his or her own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction. This disclosure form includes the provisions of Sections 2079.13 to 2079.24, inclusive, of the Civil Code set forth on page 2. Read it carefully. I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CIVIL CODE PRINTED ON THE BACK (OR A SEPARATE PAGE)

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(Salesperson or Bro	ker-Associate) Vicki Beers & Marcia Sp	urgeon		
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AD REVISED 12/14 (PAGE 1 OF 2)

DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 1 OF 2)

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#### CIVIL CODE SECTIONS 2079.24 (2079.16 APPEARS ON THE FRONT).

2079.13 As used in Sections 2079.14 to 2079.24, inclusive, the following terms have the following meanings: (a) "Agent" means a person acting under provisions of Title 9 (commencing with Section 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with Section 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained. (b) "Associate licensee" means a person who is licensed as a real estate broker or salesperson under Chapter 3 (commencing with Section 10130) of Part 1 of Division 4 of the Business and Professions Code and who is either licensed under a broker or has entered into a written contract with a broker to act as the broker's agent in connection with acts requiring a real estate license and to function under the broker's supervision in the capacity of an associate licensee. The agent in the real property transaction bears responsibility for his or her associate licensees who perform as agents of the agent. When an associate licensee owes a duty to any principal, or to any buyer or seller who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the associate licensee functions. (c) "Buyer" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a seller through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer" includes vendee or lessee. (d) "Commercial real property" means all real property in the state, except single-family residential real property, dwelling units made subject to Chapter 2 (commencing with Section 1940) of Title 5, mobilehomes, as defined in Section 798.3, or recreational vehicles, as defined in Section 799.29. (e) "Dual agent" means an agent acting, either directly or through an associate licensee, as agent for both the seller and the buyer in a real property transaction. (f) "Listing agreement" means a contract between an owner of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a buyer. (g) "Listing agent" means a person who has obtained a listing of real property to act as an agent for compensation. (h) "Listing price" is the amount expressed in dollars specified in the listing for which the seller is willing to sell the real property through the listing agent. (i) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property. (j) "Offer to purchase" means a written contract executed by a buyer acting through a selling agent that becomes the contract for the sale of the real property upon acceptance by the seller. (k) "Real property" means any estate specified by subdivision (1) or (2) of Section 761 in property that constitutes or is improved with one to four dwelling units, any commercial real property, any leasehold in these types of property exceeding one year's duration, and mobilehomes, when offered for sale or sold through an agent pursuant to the authority contained in Section 10131.6 of the Business and Professions Code. (I) "Real property transaction" means a transaction for the sale of real property in which an agent is employed by one or more of the principals to act in that transaction, and includes a listing or an offer to purchase. (m) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the seller to the buyer, and includes exchanges of real property between the seller and buyer, transactions for the creation of a real property sales contract within the meaning of Section 2985, and transactions for the creation of a leasehold exceeding one year's duration. (n) "Seller" means the transferor in a real property transaction, and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller" includes both a vendor and a lessor. (o) "Selling agent" means a listing agent who acts alone, or an agent who acts in cooperation with a listing agent, and who sells or finds and obtains a buyer for the real property, or an agent who locates property for a buyer or who finds a buyer for a property for which no listing exists and presents an offer to purchase to the seller. (p) "Subagent" means a person to whom an agent delegates agency powers as provided in Article 5 (commencing with Section 2349) of Chapter 1 of Title 9. However, "subagent" does not include an associate licensee who is acting under the supervision of an agent in a real property transaction.

2079.14 Listing agents and selling agents shall provide the seller and buyer in a real property transaction with a copy of the disclosure form specified in Section

2079.14 Listing agents and selling agents shall provide the seller and buyer in a real property transaction with a copy of the disclosure form specified in Section 2079.16, and, except as provided in subdivision (c), shall obtain a signed acknowledgement of receipt from that seller or buyer, except as provided in this section or Section 2079.15, as follows: (a) The listing agent, if any, shall provide the disclosure form to the seller prior to entering into the listing agreement. (b) The selling agent shall provide the disclosure form to the seller as soon as practicable prior to presenting the seller with an offer to purchase, unless the selling agent previously provided the seller with a copy of the disclosure form pursuant to subdivision (a). (c) Where the selling agent does not deal on a face-to-face basis with the seller, the disclosure form prepared by the selling agent may be furnished to the seller (and acknowledgement of receipt obtained for the selling agent from the seller) by the listing agent, or the selling agent may deliver the disclosure form by certified mail addressed to the seller at his or her last known address, in which case no signed acknowledgement of receipt is required. (d) The selling agent shall provide the disclosure form to the buyer as soon as practicable prior to execution of the buyer's offer to purchase, except that if the offer to purchase is not prepared by the selling agent, the selling agent shall present the disclosure form to the buyer not later than the next business day after the selling agent receives the offer to purchase from the buyer.

2079.15 In any circumstance in which the seller or buyer refuses to sign an acknowledgement of receipt pursuant to Section 2079.14, the agent, or an associate licensee acting for an agent, shall set forth, sign, and date a written declaration of the facts of the refusal.

2079.16 Reproduced on Page 1 of this AD form.

2079.17 (a) As soon as practicable, the selling agent shall disclose to the buyer and seller whether the selling agent is acting in the real property transaction exclusively as the buyer's agent, exclusively as the seller's agent, or as a dual agent representing both the buyer and the seller. This relationshipshall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller, the buyer, and the selling agent prior to or coincident with execution of that contract by the buyer and the seller, respectively. (b) As soon as practicable, the listing agent shall disclose to the seller whether the listing agent is acting in the real property transaction exclusively as the seller's agent, or as a dual agent representing both the buyer and seller. This relationshipshall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller and the listing agent prior to or coincident with the execution of that contract by the seller.

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	is the agent of (check one): □ the seller exclusively; or □ both the buyer and seller.				
(Name of Listing Agent)					
(DO NOT COMPLETE, SAMPLE ONLY)	is the agent of (check one): □ the buyer exclusively; or □ the seller exclusively; or				
(Name of Selling Agent if not the same as the Listing Agent)	□ both the buyer and seller.				
The disclosures and confirmation required by this section shall be in addition to the disclosure required by Section 2079.14.					
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2079.18 No selling agent in a real property transaction may act as an agent for the buyer only, when the selling agent is also acting as the listing agent in the transaction. 2079.19 The payment of compensation or the obligation to pay compensation to an agent by the seller or buyer is not necessarily determinative of a particular agency relationship between an agent and the seller or buyer. A listing agent and a selling agent may agree to share any compensation or commission paid, or any right to any compensation or commission for which an obligation arises as the result of a real estate transaction, and the terms of any such agreement shall

2079.20 Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of Section 2079.14 and Section 2079.17 are complied with.

2079.21 A dual agent shall not disclose to the buyer that the seller is willing to sell the property at a price less than the listing price, without the express written consent of the seller. A dual agent shall not disclose to the seller that the buyer is willing to pay a price greater than the offering price, without the express written consent of the buyer. This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price.

2079.22 Nothing in this article precludes a listing agent from also being a selling agent, and the combination of these functions in one agent does not, of itself,

make that agent a dual agent.

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act

which is the object of the agency with the written consent of the parties to the agency relationship.

2079.24 Nothing in this article shall be construed to either diminish the duty of disclosure owed buyers and sellers by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.

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not necessarily be determinative of a particular relationship.

Reviewed by Date	1



AD REVISED 12/14 (PAGE 2 OF 2)

# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 2 OF 2)

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Braton Valley



# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

(Listing Firm to Seller) (As required by the Civil Code) (C.A.R. Form AD, Revised 12/14)

[ (If checked) This form is being provided in connection with a transaction for a leasehold interest exceeding one year as per Civil Code section 2079.13(k) and (l).

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction. SELLER'S AGENT

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A Fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

A selling agent can, with a Buyer's consent, agree to act as agent for the Buyer only. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties.

An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

# AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more associate licensees, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.

In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

- (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer.
- Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, the agent may not, without the express permission of the respective party, disclose to the other party that the Seller will accept a price less than the listing price or that the Buyer will pay a price greater than the price offered.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect his or her own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction. This disclosure form includes the provisions of Sections 2079.13 to 2079.24, inclusive, of the Civil Code set forth on page 2. Read it carefully. I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CIVIL CODE

PRINTED ON THE BACK (OR A SEPARAT	ΓE PAGE).		
Buyer Seller Landlord Tenant			Date
Valle	ey Vista Partners		
Buyer Seller Landlord Tenant		4	Date
Thon	nas C. Hebrank, Court Appointed Receiver		
Agent Real I	Estate Results	BRE Lic. # 0100	4666
Real Es	state Broker (Firm)		
Ву	BRE Lic. # 01004666		Date 12/21/2015
(Salesperson or Broker-Associate)	Vicki Beers & Marcia Spurgeon		
Agency Disclosure Compliance (Civil Code §20 When the listing brokerage company also different AD form signed by Buyer/Tenant. When Seller/Landlord and Buyer/Srenant are Seller/Landlord and (ii) the Buyer's/Tenant' presented to Seller/Landlord for signature pric (SELLER/LANDLORD: DO NOT SIG	represents Buyer/Tenant: The Listing A e represented by different brokerage cor 's Agent shall have one AD form signer or to presentation of the offer. If the same	mpanies: (i) the Listing Age d by Buyer/Tenant and eit e form is used, Seller may s	ent shall have one AD form signed by ther that same or a different AD form
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The copyright laws of the United States (Title 17 U.S. unauthorized reproduction of this form, or any portion machine or any other means, including facsimile or co Copyright © 1991-2010, CALIFORNIA ASSOCIATION ALL RIGHTS RESERVED.  AD REVISED 12/14 (PAGE 1 OF 2)	Code) forbid the thereof, by photocopy omputerized formats,	Reviewed by	Date

DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 1 OF 2)

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Phone: (619)669-6622
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Exhibit A Page 28

48 Acres Bratt

Fax: (619)669-1922

#### CIVIL CODE SECTIONS 2079.24 (2079.16 APPEARS ON THE FRONT)

2079.13 As used in Sections 2079.14 to 2079.24, inclusive, the following terms have the following meanings: (a) "Agent" means a person acting under provisions of Title 9 (commencing with Section 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with Section 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained. (b) "Associate licensee" means a person who is licensed as a real estate broker or salesperson under Chapter 3 (commencing with Section 10130) of Part 1 of Division 4 of the Business and Professions Code and who is either licensed under a broker or has entered into a written contract with a broker to act as the broker's agent in connection with acts requiring a real estate license and to function under the broker's supervision in the capacity of an associate licensee. The agent in the real property transaction bears responsibility for his or her associate licensees who perform as agents of the agent. When an associate licensee owes a duty to any principal, or to any buyer or seller who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the associate licensee functions. (c) "Buyer" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a seller through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer" includes vendee or lessee. (d) "Commercial real property" means all real property in the state, except single-family residential real property, dwelling units made subject to Chapter 2 (commencing with Section 1940) of Title 5, mobilehomes, as defined in Section 798.3, or recreational vehicles, as defined in Section 799.29. (e) "Dual agent" means an agent acting, either directly or through an associate licensee, as agent for both the seller and the buyer in a real property transaction. (f) "Listing agreement" means a contract between an owner of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a buyer. (g) "Listing agent" means a person who has obtained a listing of real property to act as an agent for compensation. (h) "Listing price" is the amount expressed in dollars specified in the listing for which the seller is willing to sell the real property through the listing agent. (i) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property. (j) "Offer to purchase" means a written contract executed by a buyer acting through a selling agent that becomes the contract for the sale of the real property upon acceptance by the seller. (k) "Real property" means any estate specified by subdivision (1) or (2) of Section 761 in property that constitutes or is improved with one to four dwelling units, any commercial real property, any leasehold in these types of property exceeding one year's duration, and mobilehomes, when offered for sale or sold through an agent pursuant to the authority contained in Section 10131.6 of the Business and Professions Code. (I) "Real property transaction" means a transaction for the sale of real property in which an agent is employed by one or more of the principals to act in that transaction, and includes a listing or an offer to purchase. (m) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the seller to the buyer, and includes exchanges of real property between the seller and buyer, transactions for the creation of a real property sales contract within the meaning of Section 2985, and transactions for the creation of a leasehold exceeding one year's duration. (n) "Seller" means the transferor in a real property transaction, and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller" includes both a vendor and a lessor. (o) "Selling agent" means a listing agent who acts alone, or an agent who acts in cooperation with a listing agent, and who sells or finds and obtains a buyer for the real property, or an agent who locates property for a buyer or who finds a buyer for a property for which no listing exists and presents an offer to purchase to the seller. (p) "Subagent" means a person to whom an agent delegates agency powers as provided in Article 5 (commencing with Section 2349) of Chapter 1 of Title 9. However, "subagent" does not include an associate licensee who is acting under the supervision of an agent in a real property transaction.

2079.14 Listing agents and selling agents shall provide the seller and buyer in a real property transaction with a copy of the disclosure form specified in Section 2079.16, and, except as provided in subdivision (c), shall obtain a signed acknowledgement of receipt from that seller or buyer, except as provided in this section or Section 2079.15, as follows: (a) The listing agent, if any, shall provide the disclosure form to the seller prior to entering into the listing agreement. (b) The selling agent shall provide the disclosure form to the seller as soon as practicable prior to presenting the seller with an offer to purchase, unless the selling agent previously provided the seller with a copy of the disclosure form pursuant to subdivision (a). (c) Where the selling agent does not deal on a face-to-face basis with the seller, the disclosure form prepared by the selling agent may be furnished to the seller (and acknowledgement of receipt obtained for the selling agent from the seller) by the listing agent, or the selling agent may deliver the disclosure form by certified mail addressed to the seller at his or her last known address, in which case no signed acknowledgement of receipt is required. (d) The selling agent shall provide the disclosure form to the buyer as soon as practicable prior to execution of the buyer's offer to purchase, except that if the offer to purchase is not prepared by the selling agent, the selling agent shall present the disclosure form to the buyer not later than the next business day after the selling agent receives the offer to purchase from the buyer.

2079.15 In any circumstance in which the seller or buyer refuses to sign an acknowledgement of receipt pursuant to Section 2079.14, the agent, or an associate licensee acting for an agent, shall set forth, sign, and date a written declaration of the facts of the refusal.

2079.16 Reproduced on Page 1 of this AD form.

2079.17 (a) As soon as practicable, the selling agent shall disclose to the buyer and seller whether the selling agent is acting in the real property transaction exclusively as the buyer's agent, exclusively as the seller's agent, or as a dual agent representing both the buyer and the seller. This relationshipshall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller, the buyer, and the sellering agent prior to or coincident with execution of that contract by the buyer and the seller, respectively. (b) As soon as practicable, the listing agent shall disclose to the seller whether the listing agent is acting in the real property transaction exclusively as the seller's agent, or as a dual agent representing both the buyer and seller. This relationshipshall be confirmed in the contract to purchase and seller real property or in a separate writing executed or acknowledged by the seller and the listing agent prior to or coincident with the execution of that contract by the seller.

(5)	The communation required by subdivisions (a) and (b) shall be in the following form.				
	(DO NOT COMPLETE, SAMPLE ONLY)	is the agent of (check one): □ the seller exclusively; or □ both the buyer and seller.			
(Nai	me of Listing Agent)				
	(DO NOT COMPLETE, SAMPLE ONLY)	is the agent of (check one): □ the buyer exclusively; or □ the seller exclusively; or			
(Nar	me of Selling Agent if not the same as the Listing Agent)	□ both the buyer and seller.			
(d)	) The disclosures and confirmation required by this section shall be in addition to the disclosure required by Section 2079.14.				
2079 19 No colling agent in a real property transaction may get as an exert for the house when the colling agent in a real property transaction may get as an exert for the house when the colling agent in a real property transaction may get as an exert for the house when the colling agent in a real property transaction may get as an exert for the house when the colling agent in a real property transaction may get as an exert for the house when the colling agent in a real property transaction may get as an exert for the house when the colling agent in a real property transaction may get as an exert for the house when the colling agent in a real property transaction may get as an exert for the house when the colling agent in the colling					

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2079.20 Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of Section 2079.14 and Section 2079.17 are complied with.

2079.21 A dual agent shall not disclose to the buyer that the seller is willing to sell the property at a price less than the listing price, without the express written consent of the seller. A dual agent shall not disclose to the seller that the buyer is willing to pay a price greater than the offering price, without the express written consent of the buyer. This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price. 2079.22 Nothing in this article precludes a listing agent from also being a selling agent, and the combination of these functions in one agent does not, of itself, make that agent a dual agent.

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

2079.24 Nothing in this article shall be construed to either diminish the duty of disclosure owed buyers and sellers by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.

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### DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 2 OF 2)

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# **EXHIBIT B**

# **EXHIBIT B**



### **EXCLUSIVE AUTHORIZATION TO SELL**

Pursuant to this Exclusive Authorization to Sell ("Agreement"), the undersigned Thomas C. Hebrank, solely in his capacity as Court Appointed Receiver for the United States District Court, Southern District of California Case No. 12 CV 2164 GPC JMA ("Client") hereby irrevocably grants to COLLIERS INTERNATIONAL ("Broker"), and its authorized agents, the exclusive right to negotiate a Sale of that certain real property hereinafter described ("Property). The exclusive agency hereby created ("Agency") shall be for a period commencing on January 6, 2016 ("start date") and ending at midnight on January 7, 2017 ("end date") ("Initial Agency Period").

#### A. PROPERTY

The Property is located at <u>APN 123-34-601-001</u>, in the City of <u>North Las Vegas</u>, County of <u>Clark</u>, State of Nevada and further described as approximately <u>+/- 57 Acres of Vacant Land</u>.

#### B. PRICE AND TERMS

The price and terms of the Sale of the Property shall be as follows: \$8,500,000.00 or as subsequently negotiated by Client and the prospective purchaser of the Property with the assistance of Broker.

#### C. EXTENSION OF INITIAL AGENCY PERIOD

This Agreement and the Agency created hereby shall not extend beyond the end of the Initial Agency Period unless Client, in its sole and absolute discretion, expressly agrees in writing to extend the Agency to a new date certain. In this Agreement, "Agency Period" shall refer to the period of time from the start date to the end of the last extension of the Agency. For the avoidance of doubt, unless the Agency is extended as set forth in this Paragraph C, the Agency Period shall be the Initial Agency Period unless earlier terminated by Client in writing.

### D. COMMISSION SCHEDULE AND PAYMENT

- 1. AMOUNT OF COMMISSION: The parties agree that the commission due to Broker under this Agreement shall be six percent (6%) of the gross sales price of the interest to be transferred. If, however, Colliers International represents both the buyer and the seller, the commission due to Broker under this Agreement shall be five percent (5%) of the gross sales price of the interest to be transferred.
- 2. Obligation to Pay Commission.
  - **2.1 During the Agency Period.** During the Agency Period, Broker shall have earned and Client shall pay the commission to Broker if, during the Agency Period either (a) the Property or any interest therein is sold, transferred or conveyed by Client; (b) a purchaser is procured by or through Broker, Client or any other person or entity (including another real estate broker) and said purchaser is ready, willing and able to purchase the Property or any interest therein, including but not limited to the granting of an option or right of first refusal, on the terms stated above or other terms acceptable to Client; or (c) any contract for the sale, transfer or conveyance of the Property or any interest therein is made directly or indirectly (including, but not limited to by merger, consolidation or the sale of ownership interests in the Client) with Client. For purposes of this Agreement, references to a "Sale" of the Property shall include any transaction involving a transfer of an interest in the Property, excepting a security interest in support of financing.
  - **2.2 After the Agency Period.** During the one (1) year period following the final expiration of the Agency Period, Broker shall have earned and Client shall pay the commission to Broker on any transaction that would otherwise qualify for a commission under 2.1 above, where the transaction involves specifically identified parties based on activity during the Agency Period. "Identified Parties" shall mean persons or entities that had contact with Broker during the Agency Period to receive information about the Property, to make an offer to purchase, or to negotiate for any interest in the Property. Within 30 days of the final expiration of the Agency Period, or as soon thereafter as possible to avoid prejudicing Client, Broker shall provide a list, in writing, of the Identified Parties to Client.
- 3. Time and Manner of Payment: A commission that has been earned by Broker shall be payable in accordance with the following provisions:
  - **3.1** For sales or exchanges: (a) if such transaction is closed through an escrow, upon the closing of said escrow; (b) if such transaction is closed without an escrow, upon the earlier of (i) recordation of a deed; or (ii) delivery of a deed or other instrument of conveyance.
  - **3.2** For a contract or agreement of sale, joint venture agreement, business opportunity or other transaction not involving the delivery of a deed, upon the mutual execution of the agreement evidencing the transaction.

#### E. CLIENT COOPERATION

Broker agrees to use all reasonable efforts to find a purchaser for the Property, and Client agrees to cooperate with Broker in causing a Sale of the Property to occur. Client shall immediately refer to Broker all inquiries of any party interested in purchasing the Property, a portion thereof or an interest therein and Broker shall diligently pursue all such referrals. All negotiations regarding the Sale of the Property shall be pursued through Broker or with Broker's knowledge as to the terms and parties. Client hereby authorizes Broker to accept a deposit from any prospective purchaser and to transfer such deposit to an escrow agent for the account of the purchaser for the purpose of consummating a Sale of the Property. If a Sale is not consummated, any deposits or payments, including payments for options, liquidated damages and other amounts retained by Client, shall be equally divided between Client and Broker, except that Broker's portion thereof shall not exceed the amount of the commission that would otherwise have been payable upon the consummation of such transaction pursuant to the terms of this Agreement. All written offers received by Broker for the purchase of the Property shall be promptly reviewed and responded to by Client and Broker.

#### F. COOPERATING BROKERS

Client acknowledges that Broker is entitled and encouraged to solicit the cooperation of other real estate brokers. However, Broker may not enter into any commission arrangements with other brokers that would be inconsistent with the terms of this Agreement or which would increase the total amount of Client's liability hereunder, and Client's sole liability for commissions shall be as provided in this Agreement. Broker has no responsibility to pay a fee or commission to a cooperating broker, unless and until Client has paid the fee or commission to Broker.

#### G. NONDISCRIMINATION

Both Client and Broker hereby acknowledge their understanding that it is illegal to refuse to present, sell or lease real property to any person because of race, color, religion, national origin, sex, marital status, age or physical disability.

#### H. CLIENT REPRESENTATIONS

Except as may be provided in an addendum to this agreement signed by both Client and Broker, Client hereby warrants and represents to Broker that (1) Client is the owner of record of the Property or has the legal authority to execute this Agreement on behalf of such owner of record, (2) no person or entity has any right to purchase or sell the Property or any portion thereof by virtue of any agreement, option or right of first refusal, (3) there are no delinquencies or defaults under any deed of trust, mortgage or other encumbrance of the Property, (4) the Property is not subject to the jurisdiction of any court in any bankruptcy, insolvency, conservatorship or probate proceeding, and (5) neither Broker nor any salesperson affiliated with Broker has made any promises or representations to or agreements with Client not contained herein on the subject matter of this Agreement.

### I. DISCLOSURES, EXPERT MATTERS AND RESPONSIBILITIES OF CLIENT AND BROKER

1. DISCLOSURES: Client agrees to comply with Nevada law for the disclosure of any and all material facts to prospective purchaser(s). To meet this requirement, Client acknowledges Broker's recommendation that Client obtain legal advice from a qualified legal professional. As between Client and Broker, Client shall have sole responsibility for disclosure to the purchaser(s). Broker is authorized by Client to disclose to prospective purchaser(s) any and all material information about the Property that is provided by Client or known to the Broker. Broker's responsibility shall be limited to deliver information provided by Client to prospective purchaser(s).

## 2. Defense, Indemnity and Hold Harmless

- **2.1 Client:** Client shall defend, indemnify, and hold harmless Broker and each of its agents, employees, directors, shareholders, contractors and representatives from and against any and all losses, claims, allegations, liabilities, damages, costs and expenses (including, without limitation, reasonable attorneys' and experts' fees), caused by or arising in connection with: (i) information supplied by Client or Client's agents, employees, contractors or consultants regarding the Property; (iii) information not supplied by Client to Broker regarding the Property; (iii) the negligence or willful misconduct of Client or its agents, employees, contractors or invitees; and (iv) a breach of Client's obligations under this Agreement. Notwithstanding this provision, Client's obligation shall not extend to protect Broker against Broker's sole negligence or willful misconduct.
- **2.2 Broker:** Broker shall defend, indemnify, and hold harmless Client and each of its agents, employees, directors, shareholders, contractors and representatives against all losses, claims, allegations, liabilities, damages, costs and expenses, including, without limitation, reasonable attorneys' and experts' fees, to the extent they arise out of either (i) Broker's representation to a prospective purchaser of information which is false and material regarding the Property, which material information Broker knew to be false, or (ii) Broker's failure to provide a prospective purchaser with information known to Broker regarding a material defect concerning the Property, unless such representation or failure arises directly or indirectly from Client's representation or failure to disclose information to Broker. Notwithstanding this provision, Broker's obligation shall not extend to protect Client against Client's sole negligence or willful misconduct.

#### 3. EXPERT MATTERS

3.1 Client and Broker acknowledge and agree that there are a number of potentially significant matters related to commercial properties, which may be material to a particular transaction, the evaluation of which would require specialized expertise which is beyond the expertise and/or responsibility of the Broker ("Expert Matters"). Client acknowledges Broker's recommendation that Client obtain the advice of

qualified professionals and experts of Client's choice. Client acknowledges that it is not relying on and will not rely on Broker with regard to Expert Matters, but instead Client will rely entirely on its own investigation and that of qualified professionals and experts.

- **3.2** Expert Matters may include, but are not limited to, the following: the use, generation, storage or presence of hazardous or toxic substances and underground storage tanks; natural hazards, such as fire, flood, or earthquake; building safety and structural integrity of roof, walls, and foundations or any improvements located on the Property; operation or condition of mechanical, plumbing, utility or life safety systems; mold, fungus, water damage, or effects of moisture; compliance with Americans with Disabilities Act (ADA); compliance with building and fire codes; tax, accounting, or legal effects or consequences of the proposed transaction; survey, linear or area measurements of the Property; availability of utilities and utility connections, adequacy, availability and condition of sewer lines and/or connections, public transportation, or other infrastructure; zoning and permitted land uses; insurance policies and premiums; architectural design or engineering; geotechnical/soil condition; termites or other pests or rodents; statements of income and expense or other financial statements; the financial soundness of a prospective tenant or subtenant; condition of title; or existing taxes, assessments or liens.
- **3.3** Under this Agreement, Broker has no responsibility to, has not made and will not make an independent investigation or determination with respect to any Expert Matters. Any information communicated to Client by Broker regarding any of the Expert Matters arises from third party sources and has not been and will not be independently verified by Broker.
- All of the provisions of this Section (J) shall survive the expiration or earlier termination of this Agreement.

#### J. DUAL AGENCY

Client agrees that Broker may represent a potential purchaser ("Purchaser") of the Property. In the negotiation of a potential Sale of the Property by Client, Client authorizes Broker to act as a dual agent representing both Client and Purchaser. When performing as a dual agent, Client agrees that Broker shall not disclose to Client the best terms upon which Purchaser is willing to purchase the Property, unless authorized to do so by Purchaser. Similarly, Broker agrees not to disclose to Purchaser the best terms upon which Client is willing to sell the Property, unless authorized to do so by Client. Notwithstanding the foregoing language in this section, Colliers International will not act as a dual agent without a separate written consent to act executed by both the Client and Tenant.

#### K. MEDIATION OF DISPUTES

Broker and Client agree to mediate any dispute between them arising out of this Agreement prior to the initiation of any legal proceedings. If the parties cannot agree on a mediator, either party may petition the District Court of the County where the Property is located, which Court shall be authorized to appoint a mediator. The parties shall cooperate to promptly schedule the mediation. The mediator may conduct more than one session and both parties to the dispute shall pay fees equally. Matters that are within the jurisdiction of the small claims court are excluded from mediation. In the event a party pursues legal action without first seeking mediation, that party shall not be entitled to recover prevailing party attorney fees or costs.

#### L. GENERAL PROVISIONS

- 1. BINDING ON SUCCESSORS: The parties intend for and agree that their respective successors, assigns, heirs and transferees shall be bound by this Agreement.
- 2. AMENDMENTS AND MODIFICATION: No amendments to or modifications of this Agreement nor the termination of this Agreement shall be valid or binding unless made in writing and signed by both Client and Broker. Any purported amendment, modification or termination of this Agreement that is oral, or that is in writing but not signed by both Client and Broker, shall be void and of no effect whatsoever.
- 3. ATTORNEY'S FEES, COSTS AND INTEREST: Subject to Article K of this Agreement, if any claim or controversy arises concerning the performance or interpretation of this Agreement, the prevailing party shall be entitled to attorney's fees, court costs, expert witness fees and/or other expenses relating to said claim or controversy, through appeal, if any. For the purposes of this Agreement, "prevailing party" shall mean the party that received substantially the relief requested, whether by settlement, dismissal, summary judgment, arbitration, judgment or otherwise. If there is a failure to make any payment to Broker at the time required herein, the delinquent sum(s) shall bear interest at the rate of twelve percent (12%) per year or the maximum non-usurious interest rate for loans permitted by law, whichever is lower.
- 4. ENTIRE AGREEMENT OF PARTIES: This Agreement supersedes any and all agreements, either oral or written, between the parties hereto with respect to the Property. Both parties to this Agreement acknowledge that no representations, inducements, promises, or agreements, oral or otherwise, have been made by any party, or anyone acting on behalf of any party, that are not embodied herein, and that no other agreement, statement, or promise not contained in this Agreement shall be valid or binding.
- 5. PARTIAL INVALIDITY: The parties understand that some of the provisions of this Agreement may, at some future time, be held unenforceable in whole or in part. It is the intention that all provisions of this Agreement are severable. If any clause of this Agreement is or should ever be held to be illegal, invalid, or unenforceable under any present or future law applicable to the terms hereof, then and in that event, it is the intention of the Parties that the remainder of this Agreement shall not be affected hereby, and that in lieu of each such clause or provision

shall be judicially construed and interpreted to be as similar in substance and content to such illegal, invalid, or unenforceable clause or provision, as the context thereof would reasonably suggest, so as to thereafter be legal, valid, and enforceable, consistent with the intent of the parties.

- 6. Governing Law: This Agreement will be governed by and construed in accordance with the laws of the State of Nevada. In the event of any legal action, jurisdiction and venue shall be in the State District Court of the State of Nevada for the County in which the Property is located.
- 7. Notices: Notices under this Agreement shall be provided to the other party by regular U.S. mail, by facsimile, or by e-mail, directed to the address, facsimile number, or e-mail address of the party given below as its contact information. A party may change its contact information but only by giving proper notice in writing.
- 8. TIME: The parties agree that time is of the essence with regard to the matters provided for in this Agreement.

### M. OTHER TERMS AND CONDITIONS

- The property is currently subject to litigation filed in the United States District Court Southern District of California Case No. 12 CV 2164 GPC JMA and is under the
  authority of that Court. Notwithstanding any other provisions in this agreement, any disputes arising from this agreement will be heard in that venue.
- 2. All references to seller will mean Thomas C. Hebrank, solely in his capacity as Court Appointed Receiver.
- 3. Broker's commission is subject to District Court approval and Broker agrees to accept as full compensation the amount approved and authorized to be paid by the District Court. The Receiver will request authority from the District Court to pay Broker the commission provided for in this Agreement. Broker shall inform any and all brokers and agents of the Buyer of the requirement of District Court approval of the commission to be paid and obtain their written acknowledgement.

The undersigned Client has read and understood and hereby agrees to be bound by the foregoing.

Client:		
By: Date:		
Print Name:		
Title:		
Address: 401 W. A Street, Suite 1830		
San Diego, CA 92103		
Phone: Fax: Email:		

# **EXHIBIT C**

# **EXHIBIT C**

E-3-CERRILLOS GUD







#### REALTORS® ASSOCIATION OF NEW MEXICO LISTING AGREEMENT - COMMERCIAL - 2016 PART I - BROKER DUTIES

As required by New Mexico law, before the time a broker generates or presents any written document that has the potential to become an express written agreement, the broker shall disclose in writing to their prospective customer or client, and obtain a written acknowledgement from their prospective customer or client, showing the delivery of the disclosure of the following broker duties:

- A. Honesty and reasonable care as set forth in the provisions of this section;
- B. Compliance with local, state, and federal fair housing and anti-discrimination laws, the New Mexico Real Estate License Law and the Real Estate Commission rules and other applicable local, state, and federal laws and regulations;
- C. Performance of any and all written agreements made with the customer or client;
- D. Assistance to the broker's customer or client in completing the transaction, unless otherwise agreed to in writing by the customer or client, including
  - 1. Presentation of all offers or counteroffers in a timely manner, and
  - 2. Assistance in complying with the terms and conditions of the contract and with the closing of the transaction; If the broker in a transaction is not providing the service, advice or assistance described in paragraphs D(1) and D(2) above, the customer or client must agree in writing that the broker is not expected to provide such service, advice or assistance, and the broker shall disclose the existence of such agreement in writing to the other brokers involved in the transaction;
- E. Acknowledgment by the broker that there may be matters related to the transaction that are outside the associate broker's or qualifying broker's knowledge or expertise and that the associate broker or qualifying broker will suggest that the customer or client seek expert advice on these matters;
- F. Prompt accounting for all money or property received by the broker;
- G. Written disclosure to their client or customer and to other brokers involved in the transaction of any potential conflict of interest that the broker has in the transaction including but not limited to:
  - 1. Any written brokerage relationship the broker has with any other parties to the transaction or:
  - 2. Any material interest or relationship of a business, personal, or family nature that the broker has in the transaction;
  - 3. Other brokerage relationship options available in New Mexico:
- H. Written disclosure of any adverse material facts actually known by the associate broker or qualifying broker about the property or the transaction, or about the financial ability of the parties to the transaction to complete the transaction; adverse material facts requiring disclosure do not include any information covered by federal fair housing laws or the New Mexico Human Rights Act;
- Maintenance of any confidential information learned in the course of any prior agency relationship unless the disclosure is with the former client's consent or is required by law;
- J. Unless otherwise authorized in writing, an associate broker or qualifying broker shall not disclose to their customer or client during the transaction that their seller client or customer has previously indicated they will accept a sales price less than the asking or listed price of a property; that their buyer client or customer has previously indicated they will pay a price greater than the price submitted in a written offer; the motivation of their client or customer for selling or buying property; that their seller client or customer or their buyer client or customer will agree to financing terms other than those offered; or any other information requested in writing by the associate broker's or qualifying broker's customer or client to remain confidential, unless disclosure is required by law.

OWNER AND BROKER SHOULD ACKNOWLEDGE RECEIPT OF THIS INFORMATION BY INITIALING BELOW.

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Owner Broker

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### REALTORS® ASSOCIATION OF NEW MEXICO LISTING AGREEMENT – COMMERCIAL - 2016 PART II - BROKER DUTIES

1. Broker	Tai Bixby	working with
	not have a material interest or relationship of pensation from more than one party:	of a business, personal or family nature in the
If the Brokerage or Qualifying the transaction, that interest or	Broker has a material interest or relationsh relationship must also be disclosed separatel	ip of a business, personal or family nature in ly.
2. Owner □ is   is not a	New Mexico real estate Broker.	
3. Owner □ is   is not su	bject to another existing listing agreement on	the subject property.
Owner Signature Thomas C. Hebrank, Receiv	Date Time Owner Signature	Date Time
	OWNER'S BROKER	
	Keller Williams	
Listing Firm/Brokerage	100000	
	Tai Bixby	Broker   is □ is not a REALTOR®
Broker Name (Print)	-13-0	1/8/16
Signature		Date Time

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	Date of Agreement, i.e., date of full execution: (For reference purposes and for calculation of deadlines)	January	11th	2016
	Listing Start Date:	January	15	2016
	Listing Expiration Date: Provided, however, that this Agreement shall automatically cont one (1) month periods, until such time as either Owner or Brok written notice of the termination of this Agreement.	Danuary 15 Ontinue after the Listing Expiration Date for such other provides the other party with ten (10) day		2018 successive days prior
	Owner: Thomas C. Hebrank, Receiver			
	for Santa Fe View LLC, V Pecos Partner	rship LLC, and Pueblo	Partners LLC	
	Broker: Keller Wil			
	Tai Bi	cby		
	Property:			
	Address: Red Rock Road			
	Cerrillos	NM	870	
	Legal Description: Tracts 2, 3 and 4 shown on boundar			
	recorded as Instrument # 988434, records of	Santa Fe County, NM, a	ttached as E	xhibit A
2.	Listing Price: One Million One Hundred Thirty-Two Other Provisions:  Property will also be offered as 3 separ Tract 4 213 Acres \$404,000 (\$1,900/ac)  Tract 3 206 Acres \$391,000 (\$1,900/ac)  Tract 2 209 Acres \$397,000 (\$1,900/ac)  LEASE LISTING.  Rental Rate: not app	rate parcels:	1,132,000	.00 )
	Other Provisions: not applicable			
4.	COMMISSION. Owner agrees to pay Broker a commission in earned by Broker pursuant to the terms of this Agreement:	the following amount on	ce a commission	on has been
	Sales Commission: 9% of sale price, subject to Cou	rt approval as describ	ed in Addend	lum 1
	Lease Commission: not a	applicables		
	In addition to the commission, Owner agrees to pay Broker all app	plicable gross receipts tax.		
5.	<b>EXCLUSIVE RIGHT.</b> Owner grants Broker the exclusive r pursuant to the terms of this Agreement.	ight to sell/lease (as set	forth above) th	ne Property
6.	<b>NO AGENCY.</b> Broker will act as a Transaction Broker in this and Broker is created, unless Owner and Broker sign an Agency A	Addendum.		
Distr dama arisin REA	form and all REALTORS® Association of New Mexico (RANM) forms are for the sole use of RANM members and the indution of RANM forms to non-RANM members or unauthorized Real Estate Licensees is strictly prohibited. RANM migges resulting from its use. By use of this form the parties agree to the limitations set forth in this paragraph. The parties up out of the use of this form. You should consult your attorney with regards to the effectiveness, validity, or consequALTOR®. REALTOR® is a registered collective membership mark which may be used only by real estate licensees elation's strict Code of Ethics.	akes no warranty of the legal effectiveness or va thereby release RANM, the Real Estate Broker tiences of any use of this form. The use of thi	lidity of this form and discles, their Agents and employers form is not intended to it	aims any liability for ees from any liability dentify the user as a

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- 7. PROPERTY INTERESTS. If this is a sale listing, the Property shall include all of Owner's right, title and interest in and to the Property (unless a specific exclusion is set forth in the above description of the Property), including but not limited to all leases, easements, water rights, mineral rights and other appurtenant interests. The Property shall include any and all portions of the Property.
- **8. PROPERTY SALE.** If this is a sale listing agreement, the commission shall be earned by Broker, and Owner agrees to pay the commission to Broker, upon the occurrence of any of the following events:
  - A. The Property is sold to a purchaser procured by Broker, Owner or anyone else;
  - B. A purchaser is procured by Broker, Owner or anyone else, who is ready, willing and able to purchase the Property at the Listing Price and on the terms stated above, or at any other price and terms acceptable to Owner:
  - C. Any contract for sale of the Property is entered into by Owner;
  - D. Owner grants an option or right of first refusal to purchase the Property;
  - E. Owner exchanges the Property;
  - F. Owner gives or otherwise conveys the Property;
  - G. Owner renders the Property unmarketable by Owner's voluntary act;
  - H. The Property is transferred due to condemnation or threat of condemnation, foreclosure sale or conveyance in lieu of foreclosure;
  - I. Owner assigns Owner's redemption rights.

If a sale occurs, the sales commission shall be	9% of selling price
Upon the occurrence of any of the events set forth above (o	ther than a sale), Owner shall pay Broker as commission
The commission shall be paid upon the earlier of the clos	ing or ten (10) calendar days after the occurrence of the
applicable event set forth above. If a property listed for	

Owner shall pay Broker the lease commission set forth above or, if no leasing commission is set forth in this Agreement, at Broker's standard lease commission rate. Furthermore, if prior to the Listing Expiration Date, as automatically extended, Owner removes the Property from the Market, Owner agrees to pay Broker \$50 per month of listing + \$1,500 marketing fee(this applies to seller terminating agreement also) at such time. Notwithstanding the payment, the provisions of this Agreement shall continue to apply to subsequent transactions during the Continuation Period (as defined below). In the event a transaction occurs during the Continuation Period and a commission is paid by Owner to Broker, the foregoing amount shall be applied to the commission.

- 9. LEASING. If this is a lease listing agreement, the commission shall be earned by Broker, and Owner agrees to pay the commission to Broker, upon the occurrence of any of the following:
  - A. The Property is leased to a tenant procured by Broker, Owner or anyone else;
  - B. A tenant is procured by Broker, Owner or anyone else who is ready, willing and able to lease the Property at the Rental Rate and on the terms state above, or on any other Rental Rate and terms acceptable to Owners; or,
  - C. Owner renders the Property unleaseable by Owner's voluntary act.

The commission shall be paid upon the earlier of lease execution or ten (10) calendar days after the occurrence of applicable event set forth above. If a property listed for lease is sold prior to the end of the Continuation Period	
defined below), then a sales commission shall be paid by Owner to Broker for such subsequent sale transaction.	
sale commission shall be as set forth above or, if no sale commission is set forth in this Agreement, at Broke	er's
standard sale commission rate. Furthermore, if prior to the Listing Expiration Date, as automatically extended, Ow	ner
removes the Property from the market, Owner agrees to pay Broker	at
	_
such time. Notwithstanding the payment, the provisions of this Agreement shall continue to apply to subsequ	ient
such time. Notwithstanding the payment, the provisions of this Agreement shall continue to apply to subsequent transactions during the Continuation Period (as defined below). In the event a transaction occurs during	

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10. TRANSFER OF INTEREST. If Owner	er is a corporation, partne	rship, sole proprietorship, limited liability	company
		of more than fifty percent of ownersh	
		mpany, limited liability partnership, or or	
entity either in a single transaction or as	part of a series of related	transactions during the term of this Agree	ment is a
breach of this Agreement. Because dam	ages are difficult to deter	mine in the event of this type of breach, the	ne parties
agree that liquidated damages of \$	15,000	shall be paid by Owner to Broker	. Parties
agree this amount is liquidated damages a	and not a penalty.		

The provisions of this Paragraph do not apply to the following transfers of interest providing that such transfer(s) is exempt from federal income tax: (number references in the sub-sections below are to sections of the Internal Revenue Code of 1986)

- A. 26 USC Sec. 1033 (Conversions-Fire and Insurance Proceeds to Rebuild);
- B. 26 USC Sec. 1041 (Transfers of Property Between Spouses or Incident to Divorce);
- C. 26 USC Sec. 351 (Transfer to a Corporation Controlled by Transferor);
- D. 26 USC Sec. 355 (Distribution by a Controlled Corporation);
- E. 26 USC Sec. 368 (Corporate Reorganizations); or,
- F. 26 USC Sec. 721 (Non-recognition of Gain or Loss on a Contribution to a Partnership).
- 11. LEASE EXTENSION OR RENEWAL. If the term of a lease covered by this Agreement is extended or renewed, or the tenant occupies additional space at the Property, then a lease commission shall be paid at the time of the extension, renewal or modification. The lease commission shall be computed in the same manner as set forth in this Agreement.
- 12. MARKETING. Owner authorizes Broker to list the Property with any commercial information exchange, advertise the Property (including advertisement on the internet), place signs on the Property, and otherwise market the Property in a manner determined by Broker, in Broker's sole and absolute discretion. Owner agrees to provide Broker with all information known to Owner and/or in the control of Owner regarding the Property. Owner authorizes Broker to disclose Owner's motivation to enter into a transaction regarding the Property. Upon execution of this Agreement, Owner shall deliver to Broker a completed and signed Property Disclosure Statement, in a form reasonably acceptable to Broker. Owner specifically agrees to disclose to Broker and provide a copy to Broker of all information in the possession or control of Owner related to the Property, including but not limited to information regarding zoning, environmental matters, leases, title, claims and latent defects. Owner agrees that such information may be disclosed to third parties in conjunction with Broker's marketing efforts.
- 13. SIMILAR PROPERTIES. Owner agrees that Broker may now or in the future list other real estate which is similar to the Property. Owner also acknowledges that Broker may become aware of other real estate which is similar to the Property and which is not listed or which is listed by another Broker. In the course of marketing the Property, Broker may show the Property and such other similar real estate. Owner understands and agrees that this conduct is the normal course of Broker's business and Owner consents to this procedure even though it may result in a prospect selecting real estate other than the Property.
- 14. COOPERATION AUTHORIZATION. Owner authorizes Broker to cooperate with other brokers in any manner acceptable to Broker. Such forms or cooperation include but are not limited to:
  - A. Compensation Agreement/Transaction Brokers;
  - B. Subagents of Broker;
  - C. Buyer's agents; and/or,
  - D. Tenant's agents.

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- 15. COMPLIANCE WITH LAW. Owner and Broker agree that the Property will be offered in compliance with applicable law, including but not limited to anti-discrimination laws and accessibility laws.
- **16. OWNER COOPERATION.** Owner agrees to fully cooperate with Broker. Owner agrees to immediately refer to Broker all inquiries of anyone interested in the Property. All negotiations are to be through Broker.
- 17. OWNERSHIP. Owner represents to Broker that it is the sole owner of the Property. Owner represents to Broker that, except as may be set forth in a written addendum attached to this Agreement, no person or entity that has an ownership interest in the Property is a "Foreign Person" as defined in the Foreign Investment and Real Property Act or the Agricultural Foreign Investment Disclosure Act.
- 18. PAYMENT FROM ESCROW. Owner hereby authorizes any escrow or closing agent involved in a transaction covered by this Agreement to pay all monies, including but not limited to commission and applicable gross receipts tax, owed by Owner to Broker out of the proceeds of the applicable transaction. Owner hereby authorizes Broker to provide a copy of this Agreement to any escrow or closing agent.
- 19. NO OTHER BROKER. Owner represents to Broker that Owner has not had any dealings with any other broker, agent or other person or entity who has or may have a claim for a fee or commission in conjunction with any transaction covered by this Agreement. In the event the foregoing representation is breached, Owner agrees to pay to Broker the full compensation as established by this Agreement.
- 20. PENDING TRANSACTION. In the event the Property is removed from the market due to a pending transaction pursuant to a written agreement executed by Owner, and the transaction is not consummated for any reason, the term of this Agreement shall be extended for a period of time equal to the number of days that elapsed in conjunction with the terminated transaction; provided, however, in no event shall such extension exceed one hundred eighty (180) days.
- 21. CONTINUATION PERIOD. No later than fifteen (15) calendar days following the expiration or termination of this Agreement, Broker shall give Owner a list of persons and entities for which a commission may be owed in the future by Owner to Broker; provided, however, if a written offer or letter of intent has been submitted prior to such date, it shall not be necessary to include such person or entity on the list. Owner specifically agrees to pay Broker a commission in accordance with the provisions of this Agreement if, within one hundred twenty (120) days after the expiration or termination of this Agreement ("Continuation Period"), any of the following occur with such person or entity:
  - A. The Property is leased, sold or otherwise transferred or conveyed in a manner which would have created an obligation to pay Broker a commission pursuant to the terms of this Agreement;
  - B. Owner enters into a contract for sale or a letter of intent to lease the Property; or
  - C. Negotiations continue, resume or commence, and thereafter continue leading to a sale or lease of the Property, to any person or entity (including successors, assigns and/or affiliates) with whom Broker has negotiated (either directly, indirectly or through another Broker or agent) regarding the Property.

Owner hereby authorizes Broker to continue negotiations with all such persons and entities. Owner and Broker specifically agree that the provisions of this paragraph shall apply in the event Owner removes the Property from the market.

22. SUBSEQUENT LISTING. Following the expiration or termination of this Agreement, if Owner lists the Property, Owner agrees to provide in the subsequent listing agreement that a commission will not be payable to the new broker with respect to transactions for which Owner remains obligated to pay a commission to Broker pursuant to the terms of this Agreement. A failure by Owner to include such language in the agreement with the new broker, however, shall not alter Owner's obligations and liabilities to Broker pursuant to this Agreement.

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- 23. BANKRUPTCY. In the event Owner and/or the Property become the subject of and/or under the jurisdiction of any Bankruptcy Court, Owner shall immediately notify Broker. In such event, Owner shall promptly take all steps necessary to obtain court approval of Broker's appointment as listing Broker for the Property, on terms consistent with the provisions of this Agreement. Broker, in Broker's discretion, may elect to terminate this Agreement within twenty (20) calendar days after receipt of the notice of the bankruptcy from Owner. In the event Broker elects to terminate this Agreement, Owner and Broker shall have no further obligation to each other pursuant to the terms of this Agreement; provided, however, Owner shall continue to have obligations to Broker to pay any commission earned by Broker pursuant to this Agreement during the Continuation Period.
- 24. FORECLOSURE. If a foreclosure suit is filed involving the Property, Owner shall promptly give notice of the foreclosure suit to Broker. Broker, in Broker's discretion, may elect to terminate this Agreement within twenty (20) calendar days after receipt of the notice of the foreclosure suit from Owner. Following a foreclosure sale, Owner consents to Broker entering into a listing agreement with any person or entity who has purchased the property at the foreclosure sale; provided, however, that such a subsequent listing agreement shall not alter Owner's obligation to pay a commission to Broker in the event Owner exercises or assigns any redemption right held by Owner.
- 25. RECEIVERSHIP. If a receiver is appointed for Owner and/or the Property, Owner shall promptly give notice of the receivership to the Broker. Broker, in Broker's discretion, may elect to terminate this Agreement within twenty (20) calendar days after receipt of the notice of the receivership from Owner. This Agreement shall not automatically terminate, however, upon the appointment of a receiver. If a receiver is appointed for Owner and/or the Property, Owner consents to Broker, in Broker's discretion, entering into a listing agreement with receiver.
- 26. NOTICES. Any notice required or permitted to be given under this Agreement shall be in writing and may be either hand-delivered, sent by recognized overnight courier (for next day delivery) or mailed, postage prepaid, certified mail, return receipt requested, addressed to the parties at their respective addresses set forth below. If any notice is hand-delivered, it shall be deemed given upon delivery. If any notice is sent by recognized overnight courier, it shall be deemed given upon delivery by the courier. If any notice is mailed, it shall be deemed given three (3) business days after deposit in the United States mail. A party may change its address for notices by sending a notice to the other party pursuant to the terms of this paragraph. FACSIMILE AND EMAIL COMMUNICATIONS SHALL NOT BE USED FOR NOTICES PURSUANT TO THIS AGREEMENT.
- 27. OWNER RESPONSIBILITY. By entering into this Agreement, Broker does not assume any responsibility or obligation regarding the Property, including, but not limited to, any responsibility for maintenance, repair, operations and/or security of the Property.
- 28. INDEMNIFICATION. Owner hereby indemnifies, agrees to hold harmless and agrees to defend (with attorneys reasonable acceptable to Broker) Broker from all claims, losses, damages, liabilities and expenses (including but not limited to attorneys' fees) resulting from any injury to any person or any loss or damage to any property arising out of, based upon or related to:
  - A. The Property;
  - B. Incomplete and/or incorrect information provided by Owner to Broker regarding the Property;
  - C. Incorrect and/or undisclosed information regarding the Property which Owner knew or should have known;
  - D. This Agreement; and/or
  - E. Any transaction pursuant to this Agreement.

Notwithstanding the foregoing, the indemnification by Owner of Broker shall not extend to:

- A. Any negligent act or omission of Broker; or,
- B. Broker's willful misconduct.

To the extent applicable, if at all, the foregoing indemnification is limited by and subject to the provisions of Section 56-7-1 of the New Mexico Statutes.

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- 29. MEDIATION. If a dispute arises between the parties relating to this Agreement, the parties agree to submit the dispute to mediation. The parties will jointly appoint a mediator and will share equally the costs of the mediation. If a mediator cannot be agreed on or if mediation is unsuccessful, the parties may pursue their rights and remedies.
- 30. DEFAULT. Any payment which is not paid within ten (10) calendar days of the date if is due shall be subject to, and Owner agrees to pay to Broker, a late charge in the amount of ten percent (10%) of such payment. In the event of a default under the terms of this Agreement, Broker shall have all rights and remedies available pursuant to this Agreement, at law, in equity or otherwise. In the event of a default under the terms of this Agreement, interest shall accrue on all amounts owed by Owner to Broker at the rate of one and one half percent (1 1/2 %) per month from the date which is thirty (30) calendar days after the date the payment was due until paid.
- 31. COSTS. In the event of a default by Owner pursuant to the terms of this Agreement, Owner shall be liable to Broker for all costs and expenses, including but not limited to attorneys' fees, incurred by Broker, as a result of the default.
- **32. AUTHORITY.** Each party signing this Agreement represents and warrants to the other party that it has full legal power, authority and right to execute deliver and perform the obligations under this Agreement. If Owner is an entity, Owner represents and warrants to Buyer that it is duly formed, validly existing and in good standing under the laws of the state of its organization (as set forth below) and qualified to do business in New Mexico.
- 33. AMENDMENT. This Agreement cannot be amended except by a written document executed by the party against whom such amendment is to be enforced.
- 34. ASSIGNMENT. No party may assign this Agreement without the prior written consent of the other party.
- 35. ATTORNEY REVIEW. The parties acknowledge and agree that this Agreement is a legally binding document and that each party has had a full opportunity to have its respective attorney review, revise and negotiate this Agreement. Consequently, neither party shall be deemed to have had the responsibility of drafting this Agreement if this Agreement at any time is construed or interpreted.
- 36. GOVERNING LAW. This Agreement shall be governed by the law of the State of New Mexico.
- 37. WAIVER. No waiver or failure by any party to enforce any breach of this Agreement shall be considered to be a waiver of any subsequent breach, regardless of the time, nature or form of the subsequent breach. All waivers must by in writing to be effective.
- 38. TIME IS OF THE ESSENCE. Time is of the essence under this Agreement.
- 39. CAPTIONS AND DEFINED TERMS. The headings and captions contained in this Agreement are for convenience and reference purposes only and shall not define, limit or otherwise affect the terms and conditions of this Agreement. Capitalized words shall have the definition specified in this Agreement, including the definitions set forth in the "TERMS" paragraph.
- **40. COUNTERPARTS.** This Agreement may be executed by Buyer and Owner in counterparts, each of which shall be deemed an original, and all of which together shall constitute one (1) document.
- **41. ENTIRE AGREEMENT.** This Agreement contains the entire Agreement between the parties relating to the subject matter and supersedes any previous agreements, arrangements, undertakings or proposals, oral or written. This Agreement may be varied only by a document signed by both parties.
- 42. FORCE MAJEURE. Neither party shall be liable for delay or failure to perform any obligation under this Agreement if the delay or failure is caused by any circumstance beyond their reasonable control, including but not limited to, acts of God, war, civil unrest or industrial action.
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  Initials: Owner

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**43. SEVERANCE.** If any provision of this Agreement is held invalid, illegal or unenforceable for any reason by any court of competent jurisdiction, such provision shall be severed and the remainder of the provisions hereof shall continue in full force and effect as if this Agreement had been agreed with the invalid illegal or unenforceable provision eliminated.

Thomas C. Hebrank,	Receiver				, A
	BROKER/E	BROKER	AGE		
Tai Bixby & A		a,			
By:		>	1/8/16		
			Execution Date		Time
Broker Name (Print)	by	its			
130 Lincoln Avenue Suite K		11.5	Santa Fe	NM	87501
Address		City	State	MM	Zip Code
505-983-5151	505-988-7443		taibixby@kw.com		
Phone	Fax		Email Address		
	OWI	NER(S)			
1. Thomas C. Hebr	ank, Receiver	a,			
By:					
	a al um		Execution Date		Time
Thomas C. Hebran Owner Name (Print)	k, Receiver	its			
401 West A Street Suite	1830	11.5	San Diego CA	CA	92101
Address	1030	City	State	CA	Zip Code
Phone	Fax		Email Address		
2		a,			
By:					
			Execution Date		Time
Owner Name (Print)		its			
Address		City	State		Zip Code
Phone	Fax		Email Address		
3		a,			
By:					
			Execution Date		Time
Owner Name (Print)		its			
Address		City	State		Zip Code
Phone	Fax		Email Address		
Phone	Fax		Email Address		

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ATTENTION: No representation or recommendation is made by the REALTORS® Association of New Mexico ("RANM"), The Commercial Association of REALTORS® - New Mexico ("CARNM") and/or any Broker as to the legal sufficiency, legal effect or tax consequences of this Agreement or the transaction to which it relates. Owner is urged to:

- Seek the advice of appropriate legal and tax counsel and advisors concerning the consequences of this Agreement; and,
- 2. Obtain the assistance of appropriate experts and consultants.

This Agreement is meant to be used in connection with the listing of commercial real property. RANM and CARNM make no warranty as to the legal effectiveness, appropriateness or validity of this form. RANM and CARNM disclaim any liability for damages resulting from use of this form. By use of this form, the parties agree to the limitations set forth in this paragraph. The parties hereby release RANM, CARNM and their agents and employees, from all liabilities, claims and damages resulting from and/or based upon use of this form. Owner should consult Owner's own attorneys, accountants and consultants regarding the effectiveness, validity, and/or consequence of use of this form. This form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark that may be used only by real estate brokers who are members of the National Association of REALTORS® and who subscribe to the National Association of REALTOR'S® Code of Ethics.

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by. Instanct







## REALTORS® ASSOCIATION OF NEW MEXICO GENERAL ADDENDUM No. \_\_\_\_\_\_ - 2016

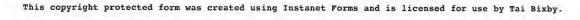
This Addendum is part of the		Agreement (the	e "Agreement")
dated , between		-8(	· · · · · · · · · · · · · · · · · · ·
and			
relating to the following Property:			
Red Rock Road	Cerrillos	NM	87010
Address	City	State	Zip Code
Tracts 2, 3 and 4 shown on boundary survey by Del Ri	io Surveys in April 199	6	
Legal Description	20040000		
or see metes and bounds description attached as Exhibit,	Santa Fe	County	, New Mexico.
The following is added to the Agreement:			
			2000000
The Property is currently subject to lit	tigation filed in	the Unit	ed States
District Court Southern District of Cali	ifornia Case No. :	12 CV 216	4 GPC JMA
and is under the authority of that Court	. Notwithstandi	any ot	her
provisions in this agreement, any disput	oc arising from	bic sere	amond evill
he hand in that many	ces arraing from	mis agre	ement will
be heard in that venue.	ces arraing from	onis agre	ement will
be heard in that venue.			
be heard in that venue.  All references to seller will mean Thoma			
be heard in that venue.			
be heard in that venue.  All references to seller will mean Thoma			
be heard in that venue.  All references to seller will mean Thomacapacity as Court Appointed Receiver.	as C. Hebrank, so	lely in h	is
be heard in that venue.  All references to seller will mean Thomacapacity as Court Appointed Receiver.  Broker's commission is subject to Distri	as C. Hebrank, so	lely in h	is ker agrees
be heard in that venue.  All references to seller will mean Thomacapacity as Court Appointed Receiver.  Broker's commission is subject to Distrito accept as full compensation the amount	as C. Hebrank, so ict Court approva nt approved and a	lely in h	is ker agrees to be
All references to seller will mean Thoma capacity as Court Appointed Receiver.  Broker's commission is subject to Distrito accept as full compensation the amount paid by the District Court. The Received	as C. Hebrank, so ict Court approval it approved and a er will request a	lely in h	is ker agrees to be from the
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All references to seller will mean Thoma capacity as Court Appointed Receiver.  Broker's commission is subject to Distrito accept as full compensation the amour paid by the District Court. The Received District Court to pay Broker the commission broker shall inform any and all brokers	as C. Hebrank, so ict Court approval at approved and a er will request a sion provided for and agents of the	and Brokethorized athority in this is Buyer o	is  ker agrees to be from the Agreement. f the
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All references to seller will mean Thoma capacity as Court Appointed Receiver.  Broker's commission is subject to Distrito accept as full compensation the amour paid by the District Court. The Received District Court to pay Broker the commission	as C. Hebrank, so ict Court approval at approved and a er will request a sion provided for and agents of the	and Brokethorized athority in this is Buyer o	is  ker agrees to be from the Agreement. f the
All references to seller will mean Thoma capacity as Court Appointed Receiver.  Broker's commission is subject to Distrito accept as full compensation the amount paid by the District Court. The Received District Court to pay Broker the commissions Broker shall inform any and all brokers requirement of District Court approval cobtain their written acknowledgement.	as C. Hebrank, so ict Court approval at approved and a er will request a sion provided for and agents of the	and Brokethorized athority in this is Buyer o	is  ker agrees to be from the Agreement. f the
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This form and all REALTORS® Association of New Mexico (RANM) forms are for the sole use of RANM members and those New Mexico Real Estate Licensees to who RANM has granted prior written authorization. Distribution of RANM Forms to non-RANM members or unauthorized Real Estate Licensees is strictly prohibited. RANM makes no warranty of the legal effectiveness or validity of this form and disclaims any liability for damages resulting from its use. By use of this form the parties agree to the limitations set forth in this paragraph. The parties hereby release RANM, the Real Estate Brokers, their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regards to the effectiveness, validity, or consequences of any use of this form. The use of this form is not intended to identify the user as a REALTOR®, REALTOR® is a registered collective membership mark which may be used only by real estate licensees who are members of the National Association of REALTORS® and who subscribe to the Association's strict Code of Ethics.

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Initials:







REALTORS® ASSOCIATION	OF	NEW	<b>MEXICO</b>
GENERAL ADDENDUM No.			- 2016

If there is any conflict between the provisions of the Agreement and this Addendum, the provisions of this Addendum will control. The remaining provisions of the Agreement will remain in effect.

В	UYER/TENANT/BROKER SIGNATURE		
Signature	1/8/16 Date	Time	
Signature	Date SELLER/LANDLORD/OWNER SIGNATUF	Time RE	
Signature	Date	Time	
Signature	Date	Time	

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#### (7) Class CL



## Multiple Listing Service of the Santa Fe Association of REALTORS, Inc.

	Requi	red fields are in red marked with	an (*). Please complete all	2 pages.	
*COUNTY:		(Lookup)			
*OFFICE ID: 203233	*AGENT ID:	7234	LIST OFFICE 2 ID:	LIST AGENT 2 ID:	7234
LIST OFFICE 3 ID:	LIST AGENT 3 ID:				
*PROPERTY SUBTYPE: 🗷 Acreage	Lot				
*AREA:	Cerrillos	(Lookup)	SUBDIVISION:		(Lookup)
*ADDRESS:		d Rock Road			
St. #	St. Dir. "Street)		5uffix	Unit #/Building	
*CITY: Cerrill	os *STATE;_	NM *ZIP: 87010			
BANK OWNED: No Yes					
*LISTING PRICE \$ 1,	132,000.00	*LISTING DATE: Jan	15 / 16	*EXPIRATION DATE; Jan / 15 / 18	
*COVENANTS AND RESTRICTIONS:	Ø No □ Yes				
*LAND APPROX SQ FT: 0-1 Acre					
*TOTAL SQUARE FEET: 27,39	9,240 SQ FEET SOURCE	E: 🗆 Tax Data 🗆 Owne	r 🛭 Appraiser 🗆 L	isting Agent 🔲 Builder Plans 🔲 Unk	known
*LOT SIZE ACRES: 629	(dec3) LOT SIZE SQFT (d	calculated) PRICE/ACE	RE (calculated)		
LOT SIZE SOURCE:   Tax Data	☐ Owner ☑ Appraiser ☐ List	ing Agent 🔲 Builder Plans	☐ Survey ☐ Unkno	own LOT DIMENSIONS:	(100
LEASE REMARKS:					(100
*PUBLISH TO INTERNET	No Ø Yes □ Yes, w/o Addres	s PUBLISH TO VOW:	□ No Ø Yes	SHOW ADDRESS ON VOW	□ No Ø Yes
		SHOW COMMENTS ON V			
			OW: GO NO LI Yes		
(PERCENTAGE INDICATED BELOW IS COMP					
*COMMISSION: *SUB-AGENCY (\$	or %):0(10	*BUYER AGENCY (\$ or %):	5%	(10) *TRANSACTION BROKER (\$ or %):	5% (10
*VARIABLE RATE: 🗆 No 💋 Ye	25	COMMISSION COMMEN	s: commission	amount subject to court	approval (200
*AGREEMENT TYPE:  Æ Exclusive	e Right	☐ Limited Representation	☐ Exclusive with Prospe	cts Exempted	
*LISTING BROKER IS:	☑ Transaction Broker				
*OWNER NMREL: 💋 No	About the property and	OWNER MANAGE	Thomas	C. Hebrank, Receiver	
ZONING COMMENTS:					(25
FRONTAGE REMARKS:		(25)			(25
DIRECTIONS TO PROPERTY: 1-25	to Cochiti Exit 2	64, take south fi	contage road Co	ounty 16 south to Red Ro	ock Rd (1500
MAP BOOK:   Horton 2011	☐ Roads of NM ☐ Unknown	MAP PAGE#	(Lookup) MAP COOL	RDINATES: Side:(Lookup) Top:_	(Lookup
LEGAL DESCRIPTION: Tracts	2, 3 and 4 shown on	boundary survey	by Del Rio S	urveys in April 1996	
recorded as Instrum	ent # 988434, recor	ds of Santa Fe C	ounty, NM, att	ached as Exhibit A	tions
	(dec2) TAXES \$	(dec2) TAX YEAI	C: ESTIN	IATED FUTURE TAX:	(25
ASSESSMENTS & OTHER FEES \$				[County Treasurer: \$86-6745, Co	(100
				llos being sold out of	E
				large parcels available id area. Priced to se	
We/All of the undersigned state that	to the best of our knowledge and b	elief, the information herein is	true and accurate at the tir	ne of signature.	
*OWNER SIGNATURE: Thomas C				Date:	
*OWNER SIGNATURE:				Date:	
*BROKER SIGNATURE:				Date:	
*BROKER SIGNATURE: Tai Bix	by Co	15		Date: 1/8	/16
*All information herein has not been					Instan@t
Confidential		Page 1 o	12		Revised 11/20/14

(7) Class CL

#### Multiple Listing Service of the Santa Fe Association of REALTORS, Inc. COMMERCIAL LAND DATA FORM

MLS#		
IVII > X		

AGENT ONLY & SHOWING REMARKS:			
Call listing office	for directions.	Property is in court	ordered receivership.
Acceptance of offers	s and sale subject	t to court approval.	Commission amount will be
requested by receive	er and is subject	to court approval.	Property offered "as-is, in-
place, and with all	faults". No dis	closure is available	and none will be provided.

Features: select all that apply.	AE. WATER RIGHTS	AI. TERMS
AA. ZONING	□ 1 YES Yes	☐ 1 ASSU Assumption
□ 1 BCDD BCD	□ 2 NO No	□ 2 CASH Cash
□ 2 CONE C-1	☐ 3 OTHR Other – See Remarks	☑ 3 CONV Conventional
☐ 3 CTWO C-2	AF. LOT IMPROVEMENTS	☐ 4 EXCH Exchange
☐ 4 CFOU C-4	☐ 1 BUIL Build Permit Avail	☐ 5 LEAS Lease
□ 5 HZZZ H-Z	☐ 2 CURB Curb and Gutter	☐ 6 OWNE Owner Carry
☐ 6 HIST Historic	□ 3 FENC Fenced	7 SELL Sell In Entirely
7 IONE I-1	5 INFR Infrastructure	☐ 8 WDIV Will Divide
□ 8 ITWO 1-2	□ 6 PAVE Paved Road	☐ 9 WRAP Wrap
		☐ 10 OTHR Other - See Remarks
	7 SIDE Sidewalks	
☐ 10 RAC8 RAC/8	□ 8 STOR Storm Drain	AJ. *AUTHORITY
☑ 11 OTHR Other – See Remarks	☐ 9 STRU Structures	☐ 1 ALBU Albuquerque
AB. PRIMARY USE	☐ 10 UNPV Unpaved Road	☐ 2 SCTY Santa Fe City
☐ 1 OFIC Office	☐ 11 OTHR Other - See Remarks	3 SCNY Santa Fe County
□ 2 RETL Retail	AG. SHOWING INSTRUCTIONS	☐ 4 EXTR Extraterritorial
☐ 3 WHSE Warehouse	☐ 1 24HR 24 Hour Notice	□ 5 ESPC Espanola City
☐ 4 RECR Recreational	☐ 2 AGNE Agent Present	☐ 6 LOSA Los Alamos
5 INDU Industrial	2 3 CALL Call Listing Office	☐ 7 RIOA Rio Arriba
□ 6 REST Restaurant/Bar	4 OFFI Key In Office	☐ 8 SANM San Miguel County
2 7 OTHR Other – See Remarks	☐ 5 LOCK Lock Box	☐ 9 SAND Sandoval County
		☐ 10 TAOS Taos County
AC. RESTRICTIONS AND EASEMENTS	☐ 6 OTHR Other – See Remarks	☐ 11 AAMO Aamodt
☐ 1 DEED Deed Restrictions	AH. DOCUMENTS ON FILE	□ 12 BCDD BCD
☐ 2 EASE Ease/Rights-of-Way	Z 1 AERI Aerial Map	☐ 13 ESCA Escarpment
☐ 3 HOME Homeowners	☐ 2 BIND Binder	□ 14 HIST Historic
☐ 4 RECO Recorded Plot	☐ 3 COVE Covenants	☐ 15 MORA Moratorium
☐ 5 SUBD Subdiv Restrictions	☐ 4 DEED Deed Restrictions	
☐ 6 SUBJ Subject to Zoning	☐ 5 FLOO Flood Plain	☐ 16 SPOP 30% Slope
☐ 7 UNRE Unrecorded Subdiv	☐ 6 FLRP Floor Plan	□ 17 TDRC TDRC
2 8 ZONI Zoning Conditions	□ 7 GEOL Geological	☐ 18 OTHR Other – See Remarks
20 9 OTHR Other – See Remarks		AK. "POSSESSION
2 9 OTHR Other - See Remarks		☐ 1 CLOS At Closing
D. UTILITIES		☐ 2 NEGO Negotiable
□ 1 APPR Approved for Sep Tank	☐ 10 HOME Home Owner's Assoc	☐ 3 SUBJ Sub to Tenants Rights
☐ 2 CITY City Water	☐ 11 LEAD Lead Based Paint Addendum	Z 4 UPON Upon Funding
☐ 3 COMM Community Water	☐ 12 LEAD Lead Inspection	☐ 5 OTHR Other - See Remarks
☐ 4 CNTY County Water	☐ 13 LEAS Leased Tenancy	20 (0.00) -0.00 (0.00)
☐ 5 ELEC Electric	☐ 14 PEST Pest Inspection	AL. RIVERFRONT
☐ 6 INST In Street	☐ 15 ROAD Road Agreement	□ 1 YES Yes
□ 7 NGAS Natural Gas	☐ 16 SELL Seller's Disclosures	Z 2 NO No
□ 8 PROP Propane	II 17 SEPT Septic Inspection	
☐ 9 SECW Secondary Water	☐ 18 TLCT Tax Levy Certificate	
□ 10 SEPT Septic Tank	☐ 19 TOPO Topographical Map/Survey	
□ 11 SEWR Sewer	☐ 20 WATR Water Rights Doc	
	☐ 21 WELL Well Agreement	
	☐ 22 WLOG Well Log	
□ 13 WELL Well	☐ 23 OTHR Other – See Remarks	
☐ 14 WELP Well Permit	E ES STIM SAID SECTIONARIO	
☐ 15 OTHR Other – See Remarks		A.
THER REMARKS:		

*OWNER SIGNATURE: Thomas C. Hebrank, Receiver	Date:
*OWNER SIGNATURE:	Date:
*BROKER SIGNATURE:	Date:
*BROKER SIGNATURE: Tai Bixby	Date: 1/8/16
*All information herein has not been verified and is not guaranteed.	Instanct

# **EXHIBIT D**

# **EXHIBIT D**

#### DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE

This form does not constitute a contract for services nor an agreement to pay compensation.

In Nevada, a real estate licensee is required to provide a form setting forth the duties owed by the licensee to:

a) Each party for whom the licensee is acting as an agent in the real estate transaction, and

b) Each unrepresented party to the real estate transaction, if any.				
Licensee: The licensee in the real estate transaction is Heather Watson				
whose license number is <b>8.0176761</b> . The licensee is acting for [client's name(s)] Reno View Partners				
who is/are the <b>X</b> Seller/Landlord; Buyer/Tenant.				
Broker: The broker is Megan LoPresti , whose				
company is Bradway Properties				

#### **Licensee's Duties Owed to All Parties:**

A Nevada real estate licensee shall:

- 1. Not deal with any party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest.
- 2. Exercise reasonable skill and care with respect to all parties to the real estate transaction.
- 3. Disclose to each party to the real estate transaction as soon as practicable:
  - a. Any material and relevant facts, data or information which licensee knows, or with reasonable care and diligence the licensee should know, about the property.
  - b. Each source from which licensee will receive compensation.
- 4. Abide by all other duties, responsibilities and obligations required of the licensee in law or regulations.

#### **Licensee's Duties Owed to the Client:**

A Nevada real estate licensee shall:

- 1. Exercise reasonable skill and care to carry out the terms of the brokerage agreement and the licensee's duties in the brokerage agreement;
- 2. Not disclose, except to the licensee's broker, confidential information relating to a client for 1 year after the revocation or termination of the brokerage agreement, unless licensee is required to do so by court order or the client gives written permission;
- 3. Seek a sale, purchase, option, rental or lease of real property at the price and terms stated in the brokerage agreement or at a price acceptable to the client;
- 4. Present all offers made to, or by the client as soon as practicable, unless the client chooses to waive the duty of the licensee to present all offers and signs a waiver of the duty on a form prescribed by the Division;
- 5. Disclose to the client material facts of which the licensee has knowledge concerning the real estate transaction;
- 6. Advise the client to obtain advice from an expert relating to matters which are beyond the expertise of the licensee; and
- 7. Account to the client for all money and property the licensee receives in which the client may have an interest.

Duties Owed By a broker who assigns different licensees affiliated with the brokerage to separate parties. Each licensee shall not disclose, except to the real estate broker, confidential information relating to client.

Licensee Acting for Both Parties	•		
You understand that the licensee _		_ may <i>or</i>	may not,
(0	Client Initials)	(Client Initials)	•
in the future act for two or more pa	arties who have interests adverse	to each other. In ac	eting for these parties, the licensee
has a conflict of interest. Before a	licensee may act for two or more	parties, the license	e must give you a "Consent to Act
form to sign.			

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.						
Seller/Landlord	Date	Time	Buyer/Tenant	Date	Time	
Seller/Landlord		Time	Buyer/Tenant		Time	

Approved Nevada Real Estate Division Replaces all previous versions Page 1 of 1

525 Revised 10/25/07 enhanced Mar 2015

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#### CONSENT TO ACT

This form does not constitute a contract for services nor an agreement to pay compensation.

DESCRIPTION OF TRAN	<b>SACTION:</b> The real estate transaction is the $ \mathbf{x} $ sale and purchase $a$	lease of
Property Address: APN	016-762-26	
Reno		NV 89521
does so, he or she must obtain	see may act for more than one party in a real estate transaction; however the written consent of each party. This form is that consent. Before reself and the other party, you should read this form and understand it.	
Licensee: The licensee in this	s real estate transaction is Heather Watson	("Licensee") whose
license number is <b>5.0176761</b>	and who is affiliated with Bradway Properties	("Brokerage").
Seller/Landlord Reno View 1		
Buyer/Tenant		
Print N	Vame	
CONFLICT OF INTERES	<b>T:</b> A licensee in a real estate transaction may legally act for two or mo	ore parties who have

interests adverse to each other. In acting for these parties, the licensee has a conflict of interest.

**DISCLOSURE OF CONFIDENTIAL INFORMATION:** Licensee will not disclose any confidential information for one year after the revocation or termination of any brokerage agreement entered into with a party to this transaction, unless Licensee is required to do so by a court of competent jurisdiction or is given written permission to do so by that party. Confidential information includes, but is not limited to, the client's motivation to purchase, trade or sell, which if disclosed, could harm one party's bargaining position or benefit the other.

**DUTIES OF LICENSEE:** Licensee shall provide you with a "Duties Owed by a Nevada Real Estate Licensee" disclosure form which lists the duties a licensee owes to all parties of a real estate transaction, and those owed to the licensee's client. When representing both parties, the licensee owes the same duties to both seller and buyer. Licensee shall disclose to both Seller and Buyer all known defects in the property, any matter that must be disclosed by law, and any information the licensee believes may be material or might affect Seller's/Landlord's or Buyer's/Tenant's decisions with respect to this transaction.

NO REQUIREMENT TO CONSENT: You are not required to consent to this licensee acting on your behalf. You may

- Reject this consent and obtain your own agent,
- Represent yourself,
- Request that the licensee's broker assign you your own licensee.

#### CONFIRMATION OF DISCLOSURE AND INFORMATION CONSENT

BY MY SIGNATURE BELOW, I UNDERSTAND AND CONSENT: I am giving my consent to have the above identified licensee act for both the other party and me. By signing below, I acknowledge that I understand the ramifications of this consent, and that I acknowledge that I am giving this consent without coercion.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.							
Seller/Landlord	Date	Time	Buyer/Tenant	Date	Time		
Seller/Landlord	Date	Time	Buyer/Tenant	Date	Time		

**Approved Nevada Real Estate Division** Replaces all previous editions

Page 1 of 1

Revised 05/01/05







## EXCLUSIVE RIGHT TO SELL CONTRACT



16.21.03 + 206	
1 The undersigned SELLER(s), Reno View Partners 2 and	,
3 hereby irrevocably GRANT(s) Bradway Properties	the Broker, the EXCLUSIVE AUTHORIZATION
4 and RIGHT TO SELL the real property situated in or near the City of 1	
5 State of Nevada, described as APN 016-762-26	APN 01676226
6 for a period commencing, January 6 2016 and terminating at	midnight of January 6 2017
7 9 TERMS OF CALE CELLED bands and a parker and a control of the control of the cale of th	
	sive agent to sell the described real property, fixtures and
9 personal property. SELLER hereby grants Broker the exclusive right to	*
10 Nine Thousand Dollars (	(\$ <u>9,000.00</u> ), on the following terms:
2	
13 or at such price and terms as shall be acceptable to SELLER. Broker	is herein authorized to accept a deposit for any part of th
4 purchase price and hold it in trust or place it in an escrow established for	
15 Broker accepts such employment and agrees to use diligence in procuri	
16	
7 COMPENSATION TO BROKER NOTICE: The amount or ra	te of real estate commission is not fixed by law. The
8 commission is set by each Broker individually and may be negotiable	le between the SELLER and Broker.
19 SELLER agrees to pay Broker as compensation for services rendered a	fee of \$ 0.00 or 10 percent of the selling
20 price,	
21 [] SELLER(s) acknowledge(s) that from total commiss	sion, Broker will offer \$ 0.00 or 5 percent
22 of selling price as compensation to selling Brokers IF:	
23 1. Broker procures a BUYER during the term hereof on the terms spe	ecified herein or on any other terms acceptable to SELLER
24 or	d
25. 2. The property is sold, exchanged, or otherwise transferred during	the term hereof, by SELLER, or through any other source
6 or	-d
<ul> <li>3. The property is withdrawn from sale, transferred, conveyed, lease</li> <li>SELLER's voluntary act during the term hereof or any extension the</li> </ul>	
29 4. A sale, exchange, or other transfer of the property is made by SEL	
agreement or any extension thereof, to persons with whom Broker	
Broker shall have submitted a notice in writing to SELLER within	
extension thereof. The notice shall contain the name of the prospec	
of the negotiations. However, this provision shall not apply if, d	uring the term of said protection period, a valid Exclusiv
Authorization and Right to Sell agreement is entered into with anot	ther licensed real estate Broker.
5	
	er is a member of the Multiple Listing Service (MLS) and
77 member of the local Association of REALTORS®, and that this listing	•
8 days, after signing. SELLER agrees that all members of the Multip	
9 association with Broker in procuring or attempting to procure a BUYE	
on made or a BUYER procured by a member of the Multiple Listing Serv	
1 terms of this agreement shall apply to such transaction, although paym 2 by SELLER only to Listing Broker. Broker is authorized to cooperate	
3 the property. It is agreed that such Brokers may act as cooperating B	
44 accordance with this agreement. In the event of an exchange, Broke	
5 compensation from them, provided there is full disclosure to all princip	
66	
7 SELLER'S OBLIGATIONS AND WARRANTIES	
8 1. SELLER agrees to make available to Broker and prospective	Buyers all data, records and documents pertaining to th
9 property.	
	rest community, SELLER agrees to provide, at SELLER
expense, the common-interest community documents (Resale F	
SELLER to order resale package within 5 days of acceptance of	the purchase agreement and to deliver the Resale Packag
no later than 10 days prior to close of escrow.	
34 3. SELLER agrees to allow Broker, or any other Broker with whon	n Broker chooses to cooperate, to show the property at rea
sonable times and upon reasonable notice.  SELLER agrees to commit no act which might tend to obstruct th	e Broker's performance bereunder
66 4. SELLER agrees to commit no act which might tend to obstruct th	e broker s performance nereunder.
	©RSAR 01/15
Page 1 of 3 SELLER(s) [//] and Broker/Licer	
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#### 

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

#### SELLER'S INSTRUCTIONS AND AUTHORIZATIONS

- SELLER authorizes Broker to place a "FOR SALE" sign upon the property.
- 21 SELLER authorizes Broker to install an LOCKBOX upon the property.
- Evidence of merchantable title shall be in form of policy of title insurance issued by a responsible title company. 22
- 23 SELLER authorizes Broker to obtain loan information from \_\_\_\_\_\_ Loan #\_\_ 24 Loan #
- 25 SELLER authorizes Broker to assist in scheduling work to repair or maintain the property pursuant to NRS 624.031(11). 26 SELLER acknowledges Broker will not receive any additional compensation for providing such assistance.
- 27 SELLER acknowledges any work scheduled by the listing agent to repair or maintain the property during the term of this Agreement must not exceed \$10,000 or require a building permit. 28

30 PRESENTATION OF OFFERS SELLER understands that Broker is obligated to present all offers until the close of escrow. 31 SELLER is advised to seek legal counsel prior to acceptance of a subsequent offer, unless the subsequent offer is contingent upon 32 the termination of an existing contract.

34 EQUAL HOUSING OPPORTUNITY This property is offered in compliance with federal, state and local antidiscrimination 35 laws.

37 MUTUAL AGREEMENTS If suit is brought to collect the compensation or if Broker successfully defends any action brought 38 against Broker by SELLER relating to this authorization or under any sales agreement relating to the property, SELLER agrees to 39 pay all costs incurred by Broker in connection with such action, including a reasonable attorney's fee. 40

42 concurrently herewith a Listing Data Input Form and, unless certified in writing, grant(s) consent to inclusion of the information 43 thereon into the Multiple Listing Service. Further, SELLER(s) consent(s) to dissemination of the information through the Multiple 44 Listing Service. The SELLER(s) acknowledge(s) and agrees that all photographs, images, graphics, video recordings, virtual 45 tours, drawings, written descriptions, remarks, narratives, pricing information, and other copyrightable data and information 46 relating to the property provided by the SELLER(s) to the Broker (the "Seller Listing Content"), or otherwise obtained or 47 produced by the Broker in connection with this Agreement ("the Broker Listing Content"), and any changes to the Seller Listing

SELLER(s): Execution of this form confirms that the undersigned SELLER(s) has (have) executed

- 48 Content or the Broker Listing Content, may be filed with one or more multiple listing services, including in compilations of
- 49 listings, and otherwise distributed, publicly displayed and reproduced. SELLER hereby grants to Broker a non-exclusive, 50 irrevocable, worldwide, royalty free license to use, sublicense through multiple tiers, publish, display, and reproduce Seller
- 51 Listing Content, to prepare derivative works of the Seller Listing Content, and to distribute the Seller Listing Content or any
- 52 derivative works thereof. SELLER represents and warrants to Broker that the Seller Listing Content, and the license granted to
- 53 Broker for the Seller Listing Content, does not violate or infringe upon the rights, including copyright rights, of any person or
- 54 entity. SELLER acknowledges and agrees that as between SELLER and Broker, all Broker Listing Content is owned exclusively
- 55 by the Broker, and SELLER has no right, title or interest in or to any Broker Listing Content.



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## Case 3:12-cv-02164-GPC-JMA Document 1166 Filed 01/08/16 Page 56 of 105

	SELLER further understands and acknowledges that the Multiple L	
	information to Internet sites as well as online providers and such sites are may display an Automated Valuation Model to estimate the market valu	
	addition, some websites may include a Commentary/Review Section (or b	
	Property or provide a link to such comments.	blog) where consumers may merade comments about the
6	Troporty of provide a link to sacin comments.	
7	Seller wishes the Broker to submit the Property's 1	listing information for dissemination to Internet sites
8	Seller initial with NO RESTRICTIONS.	insting information for dissemination to internet sites
9	Seller thattat with NO RESTRICTIONS.	
10	-OR-	
	Seller has the right to opt-out of any of the following by initialing the appr	conrigte space(s):
12		
13	Seller initial	of the first interfect site.
14		the listing property from display on ANY Internet site
15	Seller initial	the listing property from display on that Internet site
16		played or linked to the listed Property (consumers may be
17	Seller initial notified that this feature was disabled at the reques	
18	1	on displayed or linked to the listed Property. (consumers
19	Seller initial may be notified that this feature was disabled at the	
20	seller ituliti may be notified that this feature was disabled at th	request of the series.)
	Seller understands and acknowledges that if opting out of display on any I	nternet site, consumers who conduct searches for listings
	on the Internet will not see information about this Property in response to	
	Any future Status Change Reports which update, correct, extend or in any	
	the above-mentioned Listing Data Input Form, and are executed by the	
	Data Input Form but to the terms of this Contract as well. Thus, such pro-	
	are not limited to, amendments to the SELLER's selling price of the sub	
	Contract. Each such Status Change Report shall be attached to this Contract.	* * * *
28	Contract. Each such status Change Report shair se attached to this Contrac	et una its terms incorporated nereni.
	PROFESSIONAL CONSULTATION ADVISORY A real estate Bro	oker is qualified to advise on real estate. The parties are
20	advised to consult with appropriate professionals, including but not limited	l to engineers surveyors appraisers lawyers CPAs or
31	advised to consult with appropriate professionals, including but not limited other professionals, on specific topics, including but not limited to be	
	other professionals, on specific topics, including but not limited to, le	
32		
32 33	other professionals, on specific topics, including but not limited to, letransaction.	egal, tax, water rights and other consequences of the
32 33 34	other professionals, on specific topics, including but not limited to, letransaction.  CODE OF ETHICS Not all real estate licensees are REALTOR(S)®.	egal, tax, water rights and other consequences of the A REALTOR® is a member of the National Association
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Vacant Land L	isting Input For	m ı	LISTING #	Northern Nevada Regional	
	l Site/Stick Built ☐ Condo		LISTING DATE 1/6/2016	EXPIRATION DATE 1/6/2017	
Agent Name <u>Heather W</u>	atson		2nd Agent		
Office Bradway Proper	ties		2nd Office		
	NS: □Listing Agent □List box/Call 1st ■Drive By □S	=	Heather Wats ervice ngAssist) (This field is alpha/numeric	ontact: son - 775-292-0802  . Enter the name and exact phone number embers should use to schedule a showing)	
Price \$ 9,000.00	_ <b>CommBB</b> □\$ <b>⊠</b> % <u>5.00</u>	Variable Rate 🗆	Y <b>⊠</b> N Sliding Scale □ Y	<b>⊠</b> N	
Area 176 - Virginia City	Highlands Address #APN	Direction	Street <u>016-762-26</u>	Lot #	
City Reno	<b>▽</b> State <sub>NV</sub>	<b>▽ Zip</b> 89521	County Washoe	$\nabla$	
Xstreet/Directions			Parcel # 01676226	Acreage 12.82	
	Taxes \$ 241.16				
Schools Verify with District	tary Brown	☑ Middle <u>Depoali</u>		Damonte V	
SPECIAL COND. OF SALE  ☐ REO	HOMEOWNERS A	SSOCIATION INFORMATION	<b>ON</b> (If YES, Fees, Name, an	d Phone are Required)	
□ None	HOA: ☐ Yes 🗷 No	ASSOC. FEE \$	MONTHLY, QUARTERLY,	ANNUALLY 🔻	
☐ Yes-Other	ASSOC TRANSFEE S	SETUP FEE \$	OTHER FFF \$		
☐ Relocation  ■ Subj. to Court Approve	-1				
☐ Short Sale	" HOA/MGT Co. Name & P	hone:			
	WATER RIGHTS	$\square$ Y $\square$ N	SIGN ON PROPERTY	$\square$ Y $\square$ N	
SALE/LEASE	CC/R RESTRICTIONS	$\square$ Y $\square$ N	SUBDIVIDABLE	$\square$ Y $\square$ N	
<b>▼</b> For Sale	CITY LIMITS	$\square$ Y $\square$ N	LEASED	$\square$ Y $\square$ N	
☐ For Lease/Option	BLM GRAZING RIGHTS	$\square$ Y $\square$ N	PERMIT	$\square$ Y $\square$ N	
☐ For Sale or Lease Optio☐ For Auction	HORSES	$\square$ Y $\square$ N	OUT BUILDINGS	$\square$ Y $\square$ N	
	IPES	COVERAGE	IPES/Coverage apply to Lake Tahoe p	properties only	
LISTING TYPE			CK ALL THAT APPLY		
■ Exclusive Right	A. ADJOINS	☐ 14. Filtered Lake View	E. ACCESS ROAD	I. CORNERS MARKED	
☐ Exclusive Agency	☐ 1. Golf Course	☐ 15. Peak View	☐ 1. None	☐ 1. None	
☐ Exclusive Right with	☐ 2. Greenbelt	☐ 16. Year Round Stream	☐ 2. Paved/Concrete	2. Fully	
Reservations	☐ 3. Lake ☐ 4. Creek/Stream	☐ 17. Ski Resort ☐ 18. Meadow	☐ 3. Gravel ☐ 4. Dirt	☐ 3. Partly  J. DEED RESTRICTIONS	
	☐ 5. Forest	C. TOPOGRAPHY	F. SURFACE WATER		
Zoning (Actual) GR	— □ 6. BLM/BIA	□ 1. Level	☐ 1. None	□ 2. No	
Source of Zoning:	☐ 7. Street	☐ 2. Upslope	☐ 2. Yes	☐ 3. Unknown	
☐ Owner	☐ 8. Undeveloped Acr. ☐ 9. Common Area	☐ 3. Downslope ☐ 4. Steep	☐ 3. Stream(s) ☐ 4. Lake(s)	K. EASEMENTS  ☐ 1. None	
■ Assessor	☐ 10. Split Lake Front	☐ 5. Rolling	☐ 5. Pond(s)	☐ 2. Utility	
☐ Appraiser	☐ 11. Air Strip	☐ 6. Gentle	☐ 6. Ditch(es)	☐ 3. Road	
☐ City	12. River	☐ 7. Hilly	G. LOT IMPROVEMENTS	L. UTILITIES AT SITE	
Source of Sq. Ft.	B. VIEW (OPTIONAL)  ☐ 1. Yes	<ul><li>□ 8. Combo/Varies</li><li>□ 9. Desert</li></ul>	☐ 1. None ☐ 2. Curb & Gutters	☐ 1. None ☐ 2. Natural Gas	
□ Owner	☐ 2. Mountain	☐ 10. Cleared/Open	☐ 3. Storm Drains	☐ 3. Electricity	
■ Assessor	☐ 3. Lake	☐ 11. Partially Wooded	4. Sidewalks	4. Telephone	
☐ Appraiser	4. Golf Course	☐ 12. Heavily Wooded	☐ 5. Fenced	5. Cable TV	
☐ Agent	□ 5. City □ 6. Park	☐ 3. Cul-de-sac ☐ 14. Flag Lot	☐ 6. Rough Grade ☐ 7. Finished Grade	☐ 6. Underground Electricity  M. ELECTRICITY	
☐ Plans	☐ 7. Valley	☐ 15. Corner Lot	□ 8. Rail Spur	☐ 1. None	
POSSESSION	□ 8. Desert	D. ACCESS TYPE	H. CROPS	☐ 2. Yes, on property	
COE	☐ 9. River	☐ 1. None	☐ 1. None	☐ 3. Less than 100' from PL☐ 4. Less than 500' from PL☐	
☐ Negotiable	☐ 10. Greenbelt ☐ 11. Trees	☐ 2. Public Access ☐ 3. Private Access	☐ 2. Yes, See Remarks ☐ 3. Tenant Owned	☐ 5. Less than 1000' from PL	
☐ Subject to Tenants☐ Seller Requires Rent Back	☐ 12. Creek	☐ 4. Private w/maint agmt	☐ 4. Seller Owned	☐ 6. Less than 1 mile from PL	
- Jener nequires neitt bdCl	<sup>K</sup> □ 13. Wooded	☐ 5. Airstrip	☐ 5. Unknown	☐ 7. More than 1 mile from PL	
Agent This copyright protect	Seller ed form was produced usin	Seller initial g Instanet Solutions' Ins	stanet Forms service.	page 1 of 2 NNRMLS 12/24/14	

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Vacant Land Lis	sting input Fori	m			MLS
N. DOMESTIC WATER  □ 1. None □ 2. City/County on Property □ 3. City/County Available □ 4. Private on Property □ 5. Private Available □ 6. Community Well □ 7. Well on Property □ 8. Need Well	□ 5. Community Available □ 6. Septic In / □ 7. Need Septic  P. LANDSCAPING □ 1. None □ 2. Yes □ 3. Fully Landscaping □ 4. Partially Landscaped	☐ 5. Rail ☐ 6. Electric ☐ 7. Cross Fencing ☐ 8. Cinder Block ☐ 9. Masonry ☐ 10. Wood ☐ 11. Rock ☐ 12. Pipe ☐ 13. Chain Link	0 6 0 7 0 8 0 9 0 1 0 1	<ul> <li>Aerial Photos</li> <li>Covenants</li> <li>Right of Way Easements</li> <li>Leases</li> <li>Equipment Inventory</li> <li>Planning Board Apvl</li> <li>Boundary Survey</li> <li>Soil Test</li> <li>Perc Test</li> <li>Water Quality Test</li> </ul>	S. OWNER(S) MAY SELL (OPTIONAL)  1. Conventional 2. Owner Carry 1st 3. Owner Carry 2nd 4. Cash 5. Exchange/1031 6. Lease/Option
O. EXISTING SEWER/SEPTIC  ☐ 1. None  ☐ 2. City/County on Property  ☐ 3. City/County Available  ☐ 4. Community On Property	☐ 1. None / ☐ 2. Yes ☐ 3. Barbed Wire	R. DOCUMENTS ON I  1. None  2. Legal Description  3. Recorded Plat M  4. Topography Map	FILE	.5. Water Quantity Test .6. Appraisal .7. Title Insurance .8. Flood Elevation Certif.	
	E: 512 character maximum — ated real estate service provide to approval. Plo	ers or companies in AN	Y Remarks fie		MLS Rules & Regulations
EXTENDED REMARKS	S NOTE: 512 character maximu	um — Extended Remarks a	appear on full	profile sheets only	
PRIVATE REMARKS	NOTE: 512 character maximu CONFIDENTIAL — NOT FOR			on the MLS All Fields Repo	rt. PRIVATE REMARKS ARE
("NNRMLS") for the purpose of to its members during the special That the Seller acknowledge marks, narratives, pricing informay be included in compilation 4. That Seller(s) grants to listing pare derivative works and district the rights, including copyright 5. That the listing broker, his afor vandalism, theft or damage 6. That the property is offered marital status, source of incom 7. Seller(s) understand that ther 8. Seller(s) receipt of a copy of Execution of this listing input for the seller of th	he use of a lockbox in the mark tis authorized to submit the in of publication in current multiplicified listing period. Les and agrees that all photogramation and other copyrightabins of listings, and otherwise dising Broker a non-exclusive, irrevirbute Listing Content provided rights, of any person or entity. Authorized representatives, the e of any nature whatsoever to a without respect to race, religione or any other class protected re is no contractual relationship to this property listing form.	seting of this property. formation contained he le listing service ("MLS" phs, images, graphics, vele data and information stributed, publicly display to cable, worldwide, royal by Seller, and certifies and its shared the property. The property out of the property of the seller (s) and executed concurrently he listing form. I (we) aclid the undersigned licens	compilation compilation relating to the compilation relating to the compilation repeated and repeated that the Listing colors, trust all origin, disal and federal In the NNRMLS concerning the compilation of the compilation repeated to the compilation repeated and the compilation repeated to the compilation re	ns and dissemination of all ngs, virtual tours, drawings he property, provided by Stroduced. The set ouse, sublicense, publing Content provided does tees, officers, employees, ability, ancestry, familial states.  The strong of the structure of	information contained herein s, written descriptions, re- leller (the "Listing Content"), lish, display, reproduce, pre- not violate or infringe upon and agents are not responsible atus, sex, sexual orientation, s, officers, employees or agents. Thing agreement with the un- is true and correct to the best and its shareholders, trustees,
	·		_		
Seller	w Partners	DateLis	sting Agent	signature Heather Wat	son Date
3	d form was produced using			3	page 2 of 2 Instandt NNRMLS 12/24/14 forms

Exhibit D Page 57



## ADDENDUM # 1



1	This addendum to the Offer & Acceptar	ice		_ dated			
2	regarding the property located at APN	016-762-26	Reno		Ⅳ 89521		
3	between				(BUYER) and		
4	Reno View Partners				(SELLER),		
	is being attached this date	ě					
6	The property is currently	subject to	litigation file	d in the Uni	ted		
7		_	_				
	2164 GPC JMA and is under						
	any other provisions in the		<del>-</del>		_		
	agreement will be heard in				0		
11							
	All references to seller w	vill mean T	homas C. Hebrank	, solely in	his		
	capacity as Court Appointe			,	<del>-</del>		
14							
15	Broker's commission is sub	ject to Di	strict Court app	roval and Br	oker		
16	agrees to accept as full of	compensation	on the amount app	roved and au	thorized		
10	to be paid by the District	Court. I	he Receiver will	request aut	hority		
18	-C	pay Broke	r the commission	provided fo	r in -		
19	this Agreement. Broker sh	all inform	any and all bro	kers and age	nts of		
	the Buyer of the requirement	ent of Dist	rict Court appro	val of the			
20	commission to be paid and obtain their written acknowledgement.						
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37	A 11 - 41 4						
	All other terms to remain the same.						
39	D / 1		D . 1	т.			
	Dated: Time: _		Dated:	Time:			
41	DINED		CELLED				
	BUYER:		SELLER:	nk, Court Appointed Re			
43							
44	BUYER:		SELLER:				
45	DINED						
46	BUYER:		SELLER:				
47	DINED		CELLED				
	BUYER:		SELLER:				
49							

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



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#### DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE

This form does not constitute a contract for services nor an agreement to pay compensation.

In Nevada, a real estate licensee is required to provide a form setting forth the duties owed by the licensee to:

- a) Each party for whom the licensee is acting as an agent in the real estate transaction, and
- b) Each unrepresented party to the real estate transaction, if any.

whose license number is s.0176761 . The licensee is acting for [client's name(s)] Reno Partners  who is/are the Seller/Landlord; Buyer/Tenant.	Licensee: The licensee in the real estate transaction is Heather Watson					
	whose license number is <b>s.0176761</b>	. The licensee is acting for [client's name(s)] Reno Partners				
		who is/are the Seller/Landlord; Buyer/Tenant.				
Broker: The broker is Megan LoPresti, whose	Broker: The broker is Megan LoPresti	, whose				
company is Bradway Properties	company is Bradway Properties					

#### **Licensee's Duties Owed to All Parties:**

A Nevada real estate licensee shall:

- 1. Not deal with any party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest.
- 2. Exercise reasonable skill and care with respect to all parties to the real estate transaction.
- 3. Disclose to each party to the real estate transaction as soon as practicable:
  - a. Any material and relevant facts, data or information which licensee knows, or with reasonable care and diligence the licensee should know, about the property.
  - b. Each source from which licensee will receive compensation.

Date

4. Abide by all other duties, responsibilities and obligations required of the licensee in law or regulations.

#### **Licensee's Duties Owed to the Client:**

A Nevada real estate licensee shall:

- 1. Exercise reasonable skill and care to carry out the terms of the brokerage agreement and the licensee's duties in the brokerage agreement;
- 2. Not disclose, except to the licensee's broker, confidential information relating to a client for 1 year after the revocation or termination of the brokerage agreement, unless licensee is required to do so by court order or the client gives written permission;
- 3. Seek a sale, purchase, option, rental or lease of real property at the price and terms stated in the brokerage agreement or at a price acceptable to the client;
- 4. Present all offers made to, or by the client as soon as practicable, unless the client chooses to waive the duty of the licensee to present all offers and signs a waiver of the duty on a form prescribed by the Division;
- 5. Disclose to the client material facts of which the licensee has knowledge concerning the real estate transaction;
- 6. Advise the client to obtain advice from an expert relating to matters which are beyond the expertise of the
- 7. Account to the client for all money and property the licensee receives in which the client may have an interest.

Duties Owed By a broker who assigns different licensees affiliated with the brokerage to separate parties.

Each licensee shall not disclose, except to the real estate broker, confidential information relating to client.

Licensee Acting for Both Parti	ies:				
You understand that the licensee	·		may <i>or</i>		may not,
	(Client Initials)		(Client Initials)		
in the future act for two or more	parties who hav	e interests adver	se to each other. In acting	for these parties, the	licensee
has a conflict of interest. Before form to sign.	a licensee may	act for two or m	ore parties, the licensee mu	ıst give you a "Cons	ent to Act'
I/We acknowledge receipt of a c	opy of this list o	of licensee dutie	s, and have read and und	erstand this disclos	sure.
Seller/Landlord	Date	Time	Buyer/Tenant	Date	Time

Approved Nevada Real Estate Division Replaces all previous versions

Seller/Landlord

Page 1 of 1

Buyer/Tenant

525 Revised 10/25/07 enhanced Mar 2015



Time



#### **CONSENT TO ACT**

This form does not constitute a contract for services nor an agreement to pay compensation.

DESCRIPTION OF TRA	NSACTION: The real est	ate transaction is the	sale and purchase	or lease	of
Property Address: APN	016-762-28		<b>_</b>		
Reno				NV	89521
In Nevada, a real estate lice does so, he or she must obt a licensee represent both yo	in the written consent of ea	ach party. This form i	s that consent. Befor	e you consen	
Licensee: The licensee in t	is real estate transaction is	Heather Watson		_("Licensee"	) whose
license number is <b>5.01767</b>	and who is affiliated	d with Bradway Prope	erties	("Brok	erage").
Seller/Landlord Reno Part	ners Name				
Buyer/Tenant	Name				
CONFLICT OF INTERE				nore parties w	ho have

**DISCLOSURE OF CONFIDENTIAL INFORMATION:** Licensee will not disclose any confidential information for one year after the revocation or termination of any brokerage agreement entered into with a party to this transaction, unless Licensee is required to do so by a court of competent jurisdiction or is given written permission to do so by that party. Confidential information includes, but is not limited to, the client's motivation to purchase, trade or sell, which if disclosed, could harm one party's bargaining position or benefit the other.

**DUTIES OF LICENSEE:** Licensee shall provide you with a "Duties Owed by a Nevada Real Estate Licensee" disclosure form which lists the duties a licensee owes to all parties of a real estate transaction, and those owed to the licensee's client. When representing both parties, the licensee owes the same duties to both seller and buyer. Licensee shall disclose to both Seller and Buyer all known defects in the property, any matter that must be disclosed by law, and any information the licensee believes may be material or might affect Seller's/Landlord's or Buyer's/Tenant's decisions with respect to this transaction.

NO REQUIREMENT TO CONSENT: You are not required to consent to this licensee acting on your behalf. You may

- Reject this consent and obtain your own agent,
- Represent yourself,
- Request that the licensee's broker assign you your own licensee.

#### CONFIRMATION OF DISCLOSURE AND INFORMATION CONSENT

BY MY SIGNATURE BELOW, I UNDERSTAND AND CONSENT: I am giving my consent to have the above identified licensee act for both the other party and me. By signing below, I acknowledge that I understand the ramifications of this consent, and that I acknowledge that I am giving this consent without coercion.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.							
Seller/Landlord	Date	Time	Buyer/Tenant	Date	Time		
Seller/Landlord	Date	Time	Buyer/Tenant	Date	Time		

Approved Nevada Real Estate Division Replaces all previous editions

Page 1 of 1







## EXCLUSIVE RIGHT TO SELL CONTRACT



16.113 + 214	
1 The undersigned SELLER(s), Reno Partners 2 and	,
3 hereby irrevocably GRANT(s) Bradway Properties	the Broker, the EXCLUSIVE AUTHORIZATION
4 and RIGHT TO SELL the real property situated in or near the City of Re	
5 State of Nevada, described as APN 016-762-28	APN 01676228 ,
6 for a period commencing, January 6 2016 and terminating at m	
7	
8 TERMS OF SALE SELLER hereby employs Broker as exclusiv	re agent to sell the described real property, fixtures and
9 personal property. SELLER hereby grants Broker the exclusive right to s	sell the same for the price of
0 Twenty-Five Thousand Dollars (\$	<u>25,000.00</u> ), on the following terms:
1	
2	
3 or at such price and terms as shall be acceptable to SELLER. Broker is	
4 purchase price and hold it in trust or place it in an escrow established for	
5 Broker accepts such employment and agrees to use diligence in procuring 6	g a BO I ER for the property.
7 COMPENSATION TO BROKER NOTICE: The amount or rate	of real estate commission is not fixed by law. The
8 commission is set by each Broker individually and may be negotiable	
9 SELLER agrees to pay Broker as compensation for services rendered a fe	
10 price,	of <u>100</u> percent of the sening
SELLER(s) acknowledge(s) that from total commissio	on, Broker will offer \$ 0.00 or 5 percent
2 of selling price as compensation to selling Brokers IF:	·1
3 1. Broker procures a BUYER during the term hereof on the terms speci	ified herein or on any other terms acceptable to SELLER,
4 <b>or</b>	
5 2. The property is sold, exchanged, or otherwise transferred during the	e term hereof, by SELLER, or through any other source
6 or	
7 3. The property is withdrawn from sale, transferred, conveyed, leased	
SELLER's voluntary act during the term hereof or any extension the	
4. A sale, exchange, or other transfer of the property is made by SELL	
agreement or any extension thereof, to persons with whom Broker's	
Broker shall have submitted a notice in writing to SELLER within 30 extension thereof. The notice shall contain the name of the prospective	
extension thereof. The notice shall contain the name of the prospection of the negotiations. However, this provision shall not apply if, dur	
Authorization and Right to Sell agreement is entered into with another	
75 Francisco and regit to sen agreement is entered into with another	or needsed rear estate Broker.
	is a member of the Multiple Listing Service (MLS) and a
7 member of the local Association of REALTORS®, and that this listing	
8 days, after signing. SELLER agrees that all members of the Multiple	
9 association with Broker in procuring or attempting to procure a BUYER	for the property. In the event a sale or exchange shall be
0 made or a BUYER procured by a member of the Multiple Listing Service	
1 terms of this agreement shall apply to such transaction, although paymer	
2 by SELLER only to Listing Broker. Broker is authorized to cooperate wi	
3 the property. It is agreed that such Brokers may act as cooperating Bro	
4 accordance with this agreement. In the event of an exchange, Broker	
5 compensation from them, provided there is full disclosure to all principal	S.
6	
<ul> <li>7 SELLER'S OBLIGATIONS AND WARRANTIES</li> <li>8 1. SELLER agrees to make available to Broker and prospective But</li> </ul>	avers all data records and documents pertaining to the
9 property.	dyers an data, records and documents pertaining to the
	est community, SELLER agrees to provide, at SELLERS
expense, the common-interest community documents (Resale Pac	
SELLER to order resale package within 5 days of acceptance of the	
no later than 10 days prior to close of escrow.	1 2
4 3. SELLER agrees to allow Broker, or any other Broker with whom I	Broker chooses to cooperate, to show the property at rea
sonable times and upon reasonable notice.	
6 4. SELLER agrees to commit no act which might tend to obstruct the	Broker's performance hereunder.
	_
rage 1 of 3 SELLER(s) [ / / / ] and Broker/License	ee(s) [ / ] have read this page.  ©RSAR 01/15 FRTS 1/3
This copyright protected form was produced using Instanet So	

#### 

- 1 5. In the event of a sale, SELLER will promptly, upon Broker's request, deposit in escrow all instruments necessary to complete the sale.
- 3 6. SELLER agrees to deliver an escrow instruction, irrevocably assigning Broker's compensation in an amount equal to the compensation provided above from SELLER's proceeds at close of sale.
- 5 7. Nevada law requires that property owners complete a SELLER'S REAL PROPERTY DISCLOSURE FORM for residential properties of four units or less. Broker is authorized to furnish copies to potential BUYER(s).
- 7 8. SELLER agrees to hold the Broker harmless from any liabilities or damages arising out of incorrect or undisclosed information with respect to the above described Seller's Real Property Disclosure Form. SELLER agrees to notify Broker expeditiously of any changes affecting the marketing of the property.
- 10 9. The undersigned SELLER warrants recorded ownership of the property or the authority to execute this agreement.

#### SELLER'S INSTRUCTIONS AND AUTHORIZATIONS

18 19

29

33

36

41 [

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

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

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

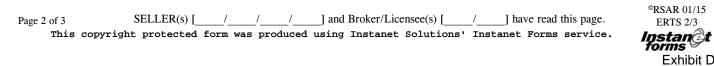
37 **MUTUAL AGREEMENTS** If suit is brought to collect the compensation or if Broker successfully defends any action brought 38 against Broker by SELLER relating to this authorization or under any sales agreement relating to the property, SELLER agrees to 39 pay all costs incurred by Broker in connection with such action, including a reasonable attorney's fee. 40

42 concurrently herewith a Listing Data Input Form and, unless certified in writing, grant(s) consent to inclusion of the information 43 thereon into the Multiple Listing Service. Further, SELLER(s) consent(s) to dissemination of the information through the Multiple 44 Listing Service. The SELLER(s) acknowledge(s) and agrees that all photographs, images, graphics, video recordings, virtual 45 tours, drawings, written descriptions, remarks, narratives, pricing information, and other copyrightable data and information 46 relating to the property provided by the SELLER(s) to the Broker (the "Seller Listing Content"), or otherwise obtained or 47 produced by the Broker in connection with this Agreement ("the Broker Listing Content"), and any changes to the Seller Listing

SELLER(s): Execution of this form confirms that the undersigned SELLER(s) has (have) executed

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- 48 Content or the Broker Listing Content, may be filed with one or more multiple listing services, including in compilations of
- 49 listings, and otherwise distributed, publicly displayed and reproduced. SELLER hereby grants to Broker a non-exclusive, 50 irrevocable, worldwide, royalty free license to use, sublicense through multiple tiers, publish, display, and reproduce Seller
- 51 Listing Content, to prepare derivative works of the Seller Listing Content, and to distribute the Seller Listing Content or any
- 52 derivative works thereof. SELLER represents and warrants to Broker that the Seller Listing Content, and the license granted to
- 53 Broker for the Seller Listing Content, does not violate or infringe upon the rights, including copyright rights, of any person or
- 54 entity. SELLER acknowledges and agrees that as between SELLER and Broker, all Broker Listing Content is owned exclusively
- 55 by the Broker, and SELLER has no right, title or interest in or to any Broker Listing Content.



## 

	SELLER further understands and acknowledges that the Multiple L	
	information to Internet sites as well as online providers and such sites are may display an Automated Valuation Model to estimate the market valuation	
	addition, some websites may include a Commentary/Review Section (or b	
	Property or provide a link to such comments.	S,
6		
7	<del></del>	listing information for dissemination to Internet sites
8	Seller initial with NO RESTRICTIONS.	
9	-OR-	
10	Seller has the right to opt-out of any of the following by initialing the appr	onriate space(s):
12		
13	Seller initial	
14		the listing property from display on ANY Internet site
15	Seller initial	
16		layed or linked to the listed Property (consumers may be
17	Seller initial notified that this feature was disabled at the reques	
18	Seller initial may be notified that this feature was disabled at th	on displayed or linked to the listed Property. (consumers
19 20	Setter trititat may be notified that this feature was disabled at th	e request of the serier.)
	Seller understands and acknowledges that if opting out of display on any I	nternet site, consumers who conduct searches for listings
	on the Internet will not see information about this Property in response to	
	Any future Status Change Reports which update, correct, extend or in any	
24	the above-mentioned Listing Data Input Form, and are executed by the	Seller's), constitute amendments not only to that Listing
	Data Input Form but to the terms of this Contract as well. Thus, such pro-	
	are not limited to, amendments to the SELLER's selling price of the sub	
	Contract. Each such Status Change Report shall be attached to this Contract	ct and its terms incorporated herein.
28	PROFESSIONAL CONSULTATION ADVISORY A real estate Bro	oker is qualified to advise on real estate. The parties are
	advised to consult with appropriate professionals, including but not limited	
	other professionals, on specific topics, including but not limited to, le	
	transaction.	
33		
		A REALTOR® is a member of the National Association
	of REALTORS® and therefore subscribes to a higher ethical standard in the stan	
36 37	a copy of the REALTOR® Code of Ethics, ask your real estate professional	or, the local Association of REALTORS.
-	If this property is a Short Sale or becomes a Short Sale, SELLER, is advis	ed to consult appropriate professionals
39	if this property is a short state of seconics a short state, seement, is advis-	ed to consult appropriate professionals.
	SELLER	
	Thomas C. Hebrank, Court Appointed Receiver	Dated
41	Thomas C. Restaint, Coart Appointed Receiver	Dated
	SELLER	Dated
	SELLER	Dated
	=-	
42	SELLER	Dated
42	SELLER	Dated
42 43	SELLER SELLER	Dated Dated
42 43	SELLER	Dated
42 43 44	SELLER SELLER Address	Dated  Dated  Dated  City/State/Zip
42 43 44 45	SELLER SELLER Address Phone	Dated Dated
42 43 44 45	SELLER SELLER Address Phone	Dated  Dated  Dated  City/State/Zip
42 43 44 45 46	SELLER SELLER SELLER Address Phone Email	Dated Dated Dated City/State/Zip Fax
42 43 44 45 46	SELLER SELLER Address Phone	Dated Dated Dated City/State/Zip Fax
42 43 44 45 46 47	SELLER  SELLER  SELLER  Address  Phone  Email  Listing Office Bradway Properties	Dated  Dated  Dated  City/State/Zip  Fax  Phone
42 43 44 45 46 47	SELLER SELLER SELLER Address Phone Email	Dated  Dated  Dated  City/State/Zip  Fax  Phone
42 43 44 45 46 47 48	SELLER  SELLER  SELLER  Address  Phone  Email  Listing Office Bradway Properties  Address 1000 N Carson St Carson City NV 89701	Dated  Dated  Dated  City/State/Zip  Fax  Phone
42 43 44 45 46 47 48	SELLER  SELLER  SELLER  Address  Phone  Email  Listing Office Bradway Properties	Dated  Dated  Dated  City/State/Zip  Fax  Phone
42 43 44 45 46 47 48 49	SELLER  SELLER  Address  Phone  Email  Listing Office Bradway Properties  Address 1000 N Carson St Carson City NV 89701  Email megan@bradwayproperties.com	Dated  Dated  Dated  City/State/Zip  Fax  Phone _775-671-1447  Fax
42 43 44 45 46 47 48 49 50	SELLER  SELLER  SELLER  Address  Phone  Email  Listing Office Bradway Properties  Address 1000 N Carson St Carson City NV 89701	Dated  Dated  Dated  City/State/Zip  Fax  Phone _775-671-1447  Fax

Vacant Land I	isting Input For	m	LISTING#	Northern Nevada Regional
TYPE OF PROPERTY [	☐ Site/Stick Built ☐ Condo ☐ Manuf/Modular ☐ Share	•	LISTING DATE 1/6/2016 E	EXPIRATION DATE 1/6/2017
Agent Name Heather V	Vatson		2nd Agent	
Office Bradway Prope	rties		2nd Office	
□Lockbox Direct □Lock	ONS: □Listing Agent □List cbox/Call 1st ☑Drive By □S  CommBB □\$ ☑ % 5.00	howingAssist Showing Se (Other than Showi	Heather Wats ervice ingAssist) (This field is alpha/numeric.	on - 775-292-0802  Enter the name and exact phone number embers should use to schedule a showing)
	ar	nount Pinaction	Street 016 762 29	DEL IV
	Highlands Address #APN			
	<b>▽</b> State NV			
Water Rights ☐ Y 🗷 N	Taxes \$ 357.31	Assessment \$	LIMITED SERVICI	E LISTING 🗆 Y 🗷 N
Schools Verify with District	ntary <u>Brown</u>	Middle Depoali	<b>▽</b> High	amonte $ abla$
SPECIAL COND. OF SALE	HOMEOWNERS A	SSOCIATION INFORMATI	ON (If YES, Fees, Name, an	d Phone are Required)
□ REO □ None	HOA: ☐ Yes 🗷 No		MONTHLY, QUARTERLY,	· · · · · · · · · · · · · · · · · · ·
☐ Yes-Other	ASSOC. TRANS FEE S		OTHER FEE \$	
☐ Relocation  Subj. to Court Approv	·al			
☐ Short Sale			SIGN ON PROPERTY	
CALE/LEACE	WATER RIGHTS CC/R RESTRICTIONS		SUBDIVIDABLE	
SALE/LEASE  ☑ For Sale	CITY LIMITS		LEASED	
☐ For Lease/Option			PERMIT	
☐ For Sale or Lease Option	BLM GRAZING RIGHTS ON HORSES		OUT BUILDINGS	
☐ For Auction				
LICTINIC TYPE	IPES	_ COVERAGE	IPES/Coverage apply to Lake Tahoe p	roperties only
LISTING TYPE  Exclusive Right		FEATURES CHE	CK ALL THAT APPLY	
☐ Exclusive Agency	A. ADJOINS	☐ 14. Filtered Lake View	E. ACCESS ROAD	I. CORNERS MARKED
☐ Exclusive Right with	☐ 1. Golf Course	☐ 15. Peak View	☐ 1. None	☐ 1. None
Reservations	□ 2. Greenbelt □ 3. Lake	☐ 16. Year Round Stream ☐ 17. Ski Resort	☐ 2. Paved/Concrete ☐ 3. Gravel	☐ 2. Fully ☐ 3. Partly
	☐ 4. Creek/Stream	☐ 18. Meadow	☐ 4. Dirt	J. DEED RESTRICTIONS
Zoning (Actual) GR	☐ 5. Forest	C. TOPOGRAPHY	F. SURFACE WATER	☐ 1. Yes
Zoning (Actual) ox	── □ 6. BLM/BIA □ 7. Street	☐ 1. Level	☐ 1. None	☐ 2. No ☐ 3. Unknown
Source of Zoning:	☐ 8. Undeveloped Acr.	☐ 2. Upslope ☐ 3. Downslope	☐ 2. Yes ☐ 3. Stream(s)	K. EASEMENTS
☐ Owner	☐ 9. Common Area	☐ 4. Steep	☐ 4. Lake(s)	☐ 1. None
Assessor	☐ 10. Split Lake Front	☐ 5. Rolling	☐ 5. Pond(s)	2. Utility
☐ Appraiser	☐ 11. Air Strip ☐ 12. River	☐ 6. Gentle	☐ 6. Ditch(es) G. LOT IMPROVEMENTS	☐ 3. Road  L. UTILITIES AT SITE
☐ City	B. VIEW (OPTIONAL)	☐ 7. Hilly ☐ 8. Combo/Varies	☐ 1. None	☐ 1. None
Source of Sq. Ft.	□ 1. Yes	☐ 9. Desert	☐ 2. Curb & Gutters	☐ 2. Natural Gas
☐ Owner	2. Mountain	□ 10. Cleared/Open	☐ 3. Storm Drains	☐ 3. Electricity
■ Assessor	☐ 3. Lake	☐ 11. Partially Wooded	☐ 4. Sidewalks	4. Telephone
☐ Appraiser	☐ 4. Golf Course ☐ 5. City	☐ 12. Heavily Wooded ☐ 3. Cul-de-sac	☐ 5. Fenced ☐ 6. Rough Grade	☐ 5. Cable TV ☐ 6. Underground Electricity
☐ Agent	☐ 6. Park	☐ 14. Flag Lot	☐ 7. Finished Grade	M. ELECTRICITY
☐ Plans	☐ 7. Valley	☐ 15. Corner Lot	☐ 8. Rail Spur	☐ 1. None
POSSESSION	□ 8. Desert	D. ACCESS TYPE	H. CROPS	☐ 2. Yes, on property
COE	☐ 9. River	☐ 1. None	☐ 1. None	☐ 3. Less than 100' from PL
☐ Negotiable	☐ 10. Greenbelt ☐ 11. Trees	☐ 2. Public Access ☐ 3. Private Access	☐ 2. Yes, See Remarks ☐ 3. Tenant Owned	☐ 4. Less than 500' from PL☐ 5. Less than 1000' from PL☐
☐ Subject to Tenants	□ 12 Crook	☐ 4. Private w/maint agmt	☐ 4. Seller Owned	☐ 6. Less than 1 mile from PL
☐ Seller Requires Rent Bac	tk ☐ 13. Wooded	☐ 5. Airstrip	☐ 5. Unknown	☐ 7. More than 1 mile from PL
Agent This copyright protect	Seller	Seller initial g Instanet Solutions' Ins	stanet Forms service.	page 1 of 2 NNRMLS 12/24/14

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Vacant Land Li	sting Input For	m			Northern Nevada Regional
N. DOMESTIC WATER  ☐ 1. None  ☐ 2. City/County on Property  ☐ 3. City/County Available  ☐ 4. Private on Property  ☐ 5. Private Available  ☐ 6. Community Well  ☐ 7. Well on Property  ☐ 8. Need Well	☐ 5. Community Available ☐ 6. Septic In y ☐ 7. Need Septic  P. LANDSCAPING ☐ 1. None ☐ 2. Yes ☐ 3. Fully Landscaping ☐ 4. Partially Landscaped	□ 5. Rail □ 6. Electric □ 7. Cross F. □ 8. Cinder □ 9. Mason □ 10. Wood □ 11. Rock □ 12. Pipe □ 13. Chain	encing Block 'Y Link	<ul> <li>□ 5. Aerial Photos</li> <li>□ 6. Covenants</li> <li>□ 7. Right of Way Easements</li> <li>□ 8. Leases</li> <li>□ 9. Equipment Inventory</li> <li>□ 10. Planning Board Apvl</li> <li>□ 11. Boundary Survey</li> <li>□ 12. Soil Test</li> <li>□ 13. Perc Test</li> <li>□ 14. Water Quality Test</li> </ul>	S. OWNER(S) MAY SELL (OPTIONAL)  S
O. EXISTING SEWER/SEPTIC  1. None 2. City/County on Property 3. City/County Available 4. Community On Property	☐ 1. None y ☐ 2. Yes ☐ 3. Barbed Wire	R. DOCUME  1. None 2. Legal D 3. Record 4. Topogra	NTS ON FILE escription ed Plat Map	□ 15. Water Quantity Test □ 15. Water Quantity Test □ 16. Appraisal □ 17. Title Insurance □ 18. Flood Elevation Certif.	
	E: 512 character maximum – ated real estate service provi tapproval. Pl	ders or compan	ies in ANY Remark		RMLS Rules & Regulations
EXTENDED REMARK	<b>S</b> NOTE: 512 character maxin	num — Extended	Remarks appear on	full profile sheets only	
PRIVATE REMARKS	NOTE: 512 character maxim CONFIDENTIAL — NOT FO			nly on the MLS All Fields Repo	ort. PRIVATE REMARKS ARE
to its members during the spea. That the Seller acknowledg marks, narratives, pricing info may be included in compilation. That Seller(s) grants to listipare derivative works and dist the rights, including copyright so that the listing broker, his for vandalism, theft or damag soft and the property is offered marital status, source of incor soller(s) understand that the seller(s) receipt of a copy continuous soller(s) receipt of a copy continu	the use of a lockbox in the mat is authorized to submit the is publication in current multiple field listing period. The sand agrees that all photogramation and other copyrights are so flistings, and otherwise on Broker a non-exclusive, irrestribute Listing Content provide rights, of any person or entitivation of the property of the orange of the provide representatives, the of any nature whatsoever to without respect to race, religing or any other class protecter is no contractual relationship of this property listing form.  Form confirms that I (we) have been used to indemnify and hotes free and harmless from any other class from any street and harmless from any street and harmless from any street and harmless from any	rketing of this p information con ple listing service raphs, images, g ble data and inf distributed, pub evocable, worlded by Seller, and y. ne NNRMLS and to the property. gious creed, color and under applicate to between the se e executed conce the listing form. Ild the undersign liability or dam	roperty. tained herein to the ("MLS") compile raphics, video recommended in the commendation relating licly displayed and wide, royalty free in the certifies that the commendation is shareholders, the commendation is shareholders, the commendation is shareholders, the commendation is shareholders, and the NNR in the commendation is shareholders, and the commendation is shareholders.	ordings, virtual tours, drawing to the property, provided by streproduced.  license to use, sublicense, pul Listing Content provided does trustees, officers, employees, disability, ancestry, familial stral laws.  MLS or its shareholders, trusteed an "Exclusive Right to Sell" listing that the information hereing er broker, and the NNRMLS at correct or undisclosed inform	I information contained herein as, written descriptions, re-Seller (the "Listing Content"), blish, display, reproduce, presonot violate or infringe upon and agents are not responsible satus, sex, sexual orientation, as, officers, employees or agents. Setting agreement with the units true and correct to the best and its shareholders, trustees, nation provided by me (us).
Sellersignature Reno Par	tners	_ Date	Listing Ag	ent signature Heather Wat	Date
Sellersignature		_ Date	Listing Ag	entsignature	Date page 2 of 2
	d form was produced usin				Instanct NNRMLS 12/24/14

Exhibit D Page 65



## ADDENDUM # 1



3 t 4 <u>F</u> 5 i	regarding the property located at APN Detween Reno Partners S being attached this date The property is currently States District Court Sou		Reno	NV 89521 (BUYER) and (SELLER).
4 <u>F</u> 5 i	Reno Partners s being attached this date The property is currently	·		
5 i	s being attached this date The property is currently	·		(SELLER)
_	The property is currently	·		
6				
		subject to litic	gation filed in the	United
7 5			_	
	2164 GPC JMA and is under			
	any other provisions in t	<del>-</del>		_
	agreement will be heard i	_		•
11				
	All references to seller	will mean Thomas	C. Hebrank, solely	n in his
	capacity as Court Appoint			
14				
15 F	Broker's commission is su	bject to Distric	t Court approval an	nd Broker
16	agrees to accept as full	compensation the	amount approved an	nd authorized
10 17 t	to be paid by the Distric	t Court. The Re	ceiver will request	authority
18 1	from the District Court t	o pay Broker the	commission provide	ed for in
10	this Agreement. Broker s		_	
19	the Buyer of the requirem	_		_
20 6	commission to be paid and			
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38 A	All other terms to remain the same.			
39				
40 I	Dated: Time:	Dated:	Tiı	me:
41				
42 I	BUYER:	SELLE	R:	
43			Thomas C. Hebrank, Court Appo	inted Receiver
	BUYER:	SELLE	R:	
45				
	BUYER:	SELLE	R:	
47				
	BUYER:	SELLE	R:	
49			<u> </u>	

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



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#### DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE

This form does not constitute a contract for services nor an agreement to pay compensation.

In Nevada, a real estate licensee is required to provide a form setting forth the duties owed by the licensee to:

- a) Each party for whom the licensee is acting as an agent in the real estate transaction, and
- b) Each unrepresented party to the real estate transaction, if any.

Licensee: The licensee in the real estate transaction is Heather Watson					
whose license number is <b>s.0176761</b>	The licensee is acting for [client's name(s)] Reno Partners				
	who is/are the X Seller/Landlord; Buyer/Tenant.				
Broker: The broker is Megan LoPresti	, whose				
company is Bradway Properties					

#### **Licensee's Duties Owed to All Parties:**

A Nevada real estate licensee shall:

- 1. Not deal with any party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest.
- 2. Exercise reasonable skill and care with respect to all parties to the real estate transaction.
- 3. Disclose to each party to the real estate transaction as soon as practicable:
  - a. Any material and relevant facts, data or information which licensee knows, or with reasonable care and diligence the licensee should know, about the property.
  - b. Each source from which licensee will receive compensation.
- 4. Abide by all other duties, responsibilities and obligations required of the licensee in law or regulations.

#### **Licensee's Duties Owed to the Client:**

A Nevada real estate licensee shall:

- 1. Exercise reasonable skill and care to carry out the terms of the brokerage agreement and the licensee's duties in the brokerage agreement;
- 2. Not disclose, except to the licensee's broker, confidential information relating to a client for 1 year after the revocation or termination of the brokerage agreement, unless licensee is required to do so by court order or the client gives written permission;
- 3. Seek a sale, purchase, option, rental or lease of real property at the price and terms stated in the brokerage agreement or at a price acceptable to the client;
- 4. Present all offers made to, or by the client as soon as practicable, unless the client chooses to waive the duty of the licensee to present all offers and signs a waiver of the duty on a form prescribed by the Division;
- 5. Disclose to the client material facts of which the licensee has knowledge concerning the real estate transaction;
- 6. Advise the client to obtain advice from an expert relating to matters which are beyond the expertise of the
- 7. Account to the client for all money and property the licensee receives in which the client may have an interest.

#### Duties Owed By a broker who assigns different licensees affiliated with the brokerage to separate parties.

Each licensee shall not disclose, except to the real estate broker, confidential information relating to client.

<b>Licensee Acting for Both Parties:</b>		
You understand that the licensee	may <i>or</i>	may not,
(Client Initials)	(Client Initials)	•
in the future act for two or more parties who have interes	ts adverse to each other. In acting for	r these parties, the licensee
has a conflict of interest. Before a licensee may act for ty	wo or more parties, the licensee must	give you a "Consent to Act"
form to sign.	-	

We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.					
Seller/Landlord	Date	Time	Buyer/Tenant	Date	Time
Seller/Landlord	Date	Time	Buyer/Tenant	Date	Time

Approved Nevada Real Estate Division Replaces all previous versions

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Revised 10/25/07 enhanced Mar 2015



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#### **CONSENT TO ACT**

This form does not constitute a contract for services nor an agreement to pay compensation.

<b>DESCRIPTION OF TRANSACTION:</b> The real estate transaction is the	sale and purchase <i>or</i>	lease of
Property Address: APN 016-762-29		<u> </u>
Reno		NV 89521
In Nevada, a real estate licensee may act for more than one party in a real e does so, he or she must obtain the written consent of each party. This form a licensee represent both yourself and the other party, you should read this	is that consent. Before ye	
Licensee: The licensee in this real estate transaction is Heather Watson	("	Licensee") whose
license number is <b>5.0176761</b> and who is affiliated with <b>Bradway Prop</b>	perties	("Brokerage").
Seller/Landlord Reno Partners  Print Name		
Buyer/Tenant		
	la caller a at fau trera au manu	a mantina valea leava
<b>CONFLICT OF INTEREST:</b> A licensee in a real estate transaction may linterests adverse to each other. In acting for these parties, the licensee has		e parties who have

**DISCLOSURE OF CONFIDENTIAL INFORMATION:** Licensee will not disclose any confidential information for one year after the revocation or termination of any brokerage agreement entered into with a party to this transaction, unless Licensee is required to do so by a court of competent jurisdiction or is given written permission to do so by that party. Confidential information includes, but is not limited to, the client's motivation to purchase, trade or sell, which if

disclosed, could harm one party's bargaining position or benefit the other.

**DUTIES OF LICENSEE:** Licensee shall provide you with a "Duties Owed by a Nevada Real Estate Licensee" disclosure form which lists the duties a licensee owes to all parties of a real estate transaction, and those owed to the licensee's client. When representing both parties, the licensee owes the same duties to both seller and buyer. Licensee shall disclose to both Seller and Buyer all known defects in the property, any matter that must be disclosed by law, and any information the licensee believes may be material or might affect Seller's/Landlord's or Buyer's/Tenant's decisions with respect to this transaction.

NO REQUIREMENT TO CONSENT: You are not required to consent to this licensee acting on your behalf. You may

- Reject this consent and obtain your own agent,
- Represent yourself,
- Request that the licensee's broker assign you your own licensee.

#### CONFIRMATION OF DISCLOSURE AND INFORMATION CONSENT

**BY MY SIGNATURE BELOW, I UNDERSTAND AND CONSENT:** I am giving my consent to have the above identified licensee act for both the other party and me. By signing below, I acknowledge that I understand the ramifications of this consent, and that I acknowledge that I am giving this consent without coercion.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.					
Seller/Landlord	Date	Time	Buyer/Tenant	Date	Time
Seller/Landlord	Date	Time	Buyer/Tenant		Time

Approved Nevada Real Estate Division Replaces all previous editions Page 1 of 1

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> Instan©t forms Exhibit D Page 68





### **EXCLUSIVE RIGHT TO SELL CONTRACT**



	617.36		
		The undersigned SELLER(s), Reno Partners	,
	and		the EVCLUSIVE AUTHORIZATION
		• • • • • • • • • • • • • • • • • • • •	the EXCLUSIVE AUTHORIZATION
		nd RIGHT TO SELL the real property situated in or near the City of Reno	County of Washoe ,
		tate of Nevada, described as APN 016-762-29	APN 01676229 ,
6 7	tor a	or a period commencing, January 6 2016 and terminating at midnight of Januar	ry 6 201.7
	TEF	TERMS OF SALE SELLER hereby employs Broker as exclusive agent to sell the	e described real property, fixtures and
9	pers	ersonal property. SELLER hereby grants Broker the exclusive right to sell the same for th	e price of
			), on the following terms:
11			,
12			
	or a	r at such price and terms as shall be acceptable to SELLER. Broker is herein authorized	to accept a deposit for any part of the
		surchase price and hold it in trust or place it in an escrow established for the sale of the sub-	
		Broker accepts such employment and agrees to use diligence in procuring a BUYER for the	
16	Dioi	roker accepts such employment and agrees to use unigence in procuring a Bo TER for the	property.
	COI	COMPENSATION TO BROKER NOTICE: The amount or rate of real estate co	ommission is not fixed by law. The
		ommission is set by each Broker individually and may be negotiable between the SEL	
		ELLER agrees to pay Broker as compensation for services rendered a fee of \$ 0.00	or 10 percent of the selling
	price		
21		SELLER(s) acknowledge(s) that from total commission, Broker will offer	er \$ <u>0.00</u> or <u>5</u> percent
		f selling price as compensation to selling Brokers IF:	d (CDLLED
23		1. Broker procures a BUYER during the term hereof on the terms specified herein or on a	any other terms acceptable to SELLER,
24		or	
25	2.	2. The property is sold, exchanged, or otherwise transferred during the term hereof, by	SELLER, or through any other source,
26		or	
27		3. The property is withdrawn from sale, transferred, conveyed, leased without the conservation	nt of Broker, or made unmarketable by
28		SELLER's voluntary act during the term hereof or any extension thereof, or	
29		4. A sale, exchange, or other transfer of the property is made by SELLER within 90	
30		agreement or any extension thereof, to persons with whom Broker shall have negotiate	
31		Broker shall have submitted a notice in writing to SELLER within 30 days of ter	mination of this agreement or any
32		extension thereof. The notice shall contain the name of the prospective BUYER(s), date	e(s) of negotiation and a brief summary
33		of the negotiations. However, this provision shall not apply if, during the term of sa	id protection period, a valid Exclusive
34		Authorization and Right to Sell agreement is entered into with another licensed real esta	ate Broker.
35			
36	BRO	<b>BROKER COOPERATION</b> SELLER(s) understand(s) that Broker is a member of the	e Multiple Listing Service (MLS) and a
		nember of the local Association of REALTORS®, and that this listing will be filed with	
		ays, after signing. SELLER agrees that all members of the Multiple Listing Service (	
		ssociation with Broker in procuring or attempting to procure a BUYER for the property.	
		nade or a BUYER procured by a member of the Multiple Listing Service (MLS) or anothe	
		erms of this agreement shall apply to such transaction, although payment for fee or composition	
		by SELLER only to Listing Broker. Broker is authorized to cooperate with other Brokers in	
		the property. It is agreed that such Brokers may act as cooperating Brokers in procuring	
		coordance with this agreement. In the event of an exchange, Broker is hereby authorize	
		ompensation from them, provided there is full disclosure to all principals.	zed to represent an parties and concer
46	COIII	ompensation from them, provided there is full disclosure to all principals.	
	CEI	SELLER'S OBLIGATIONS AND WARRANTIES	
			pords and documents nartaining to the
48	1.		cords and documents pertaining to the
49	2	property.	LIED comes to macride at CELLEDS
50	2.		
51		expense, the common-interest community documents (Resale Package) as required	
52		SELLER to order resale package within 5 days of acceptance of the purchase agreer	ment and to deliver the Resale Package
53	_	no later than 10 days prior to close of escrow.	
54	3.	3. SELLER agrees to allow Broker, or any other Broker with whom Broker chooses to	cooperate, to show the property at rea-
55		sonable times and upon reasonable notice.	
56	4.	4. SELLER agrees to commit no act which might tend to obstruct the Broker's performa	nce hereunder.
Pag	e 1 of	1 of 3 SELLER(s) [/] and Broker/Licensee(s) [/]	have read this page.  ©RSAR 01/15 ERTS 1/3
			EKIS 1/3

### 

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

#### SELLER'S INSTRUCTIONS AND AUTHORIZATIONS

18 19

20

29

33

36

- SELLER authorizes Broker to place a "FOR SALE" sign upon the property.
- 21 SELLER authorizes Broker to install an LOCKBOX upon the property.
- Evidence of merchantable title shall be in form of policy of title insurance issued by a responsible title company. 22
- 23 SELLER authorizes Broker to obtain loan information from \_\_\_\_\_\_ Loan #\_\_ 24 Loan #
- 25 SELLER authorizes Broker to assist in scheduling work to repair or maintain the property pursuant to NRS 624.031(11). 26 SELLER acknowledges Broker will not receive any additional compensation for providing such assistance.
- 27 SELLER acknowledges any work scheduled by the listing agent to repair or maintain the property during the term of this Agreement must not exceed \$10,000 or require a building permit. 28

30 PRESENTATION OF OFFERS SELLER understands that Broker is obligated to present all offers until the close of escrow. 31 SELLER is advised to seek legal counsel prior to acceptance of a subsequent offer, unless the subsequent offer is contingent upon 32 the termination of an existing contract.

34 EQUAL HOUSING OPPORTUNITY This property is offered in compliance with federal, state and local antidiscrimination 35 laws.

37 MUTUAL AGREEMENTS If suit is brought to collect the compensation or if Broker successfully defends any action brought 38 against Broker by SELLER relating to this authorization or under any sales agreement relating to the property, SELLER agrees to 39 pay all costs incurred by Broker in connection with such action, including a reasonable attorney's fee. 40

SELLER(s): Execution of this form confirms that the undersigned SELLER(s) has (have) executed 41 [ 42 concurrently herewith a Listing Data Input Form and, unless certified in writing, grant(s) consent to inclusion of the information 43 thereon into the Multiple Listing Service. Further, SELLER(s) consent(s) to dissemination of the information through the Multiple 44 Listing Service. The SELLER(s) acknowledge(s) and agrees that all photographs, images, graphics, video recordings, virtual 45 tours, drawings, written descriptions, remarks, narratives, pricing information, and other copyrightable data and information 46 relating to the property provided by the SELLER(s) to the Broker (the "Seller Listing Content"), or otherwise obtained or 47 produced by the Broker in connection with this Agreement ("the Broker Listing Content"), and any changes to the Seller Listing 48 Content or the Broker Listing Content, may be filed with one or more multiple listing services, including in compilations of 49 listings, and otherwise distributed, publicly displayed and reproduced. SELLER hereby grants to Broker a non-exclusive, 50 irrevocable, worldwide, royalty free license to use, sublicense through multiple tiers, publish, display, and reproduce Seller 51 Listing Content, to prepare derivative works of the Seller Listing Content, and to distribute the Seller Listing Content or any

- 52 derivative works thereof. SELLER represents and warrants to Broker that the Seller Listing Content, and the license granted to
- 53 Broker for the Seller Listing Content, does not violate or infringe upon the rights, including copyright rights, of any person or
- 54 entity. SELLER acknowledges and agrees that as between SELLER and Broker, all Broker Listing Content is owned exclusively
- 55 by the Broker, and SELLER has no right, title or interest in or to any Broker Listing Content.



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2	information to Internet sites as well as online providers and such sites are				
	may display an Automated Valuation Model to estimate the market valu	• •			
	addition, some websites may include a Commentary/Review Section (or b				
	Property or provide a link to such comments.	yiog) where consumers may merade comments about the			
6	Troporty or provide a mine to saver comments.				
7	Seller wishes the Broker to submit the Property's 1	isting information for dissemination to Internet sites			
8	Seller initial with NO RESTRICTIONS.				
9	, , , , , , , , , , , , , , , , , , ,				
10	-OR-				
	Seller has the right to opt-out of any of the following by initialing the appropriate the self-opt-out of the following by initialing the appropriate the self-opt-out of the following by initialing the appropriate the self-opt-out of the following by initialing the appropriate the self-opt-out of the following by initialing the appropriate the self-opt-out of the following by initialing the appropriate the self-opt-out of the following by initialing the appropriate the self-opt-out of the following by initialing the appropriate the self-opt-out of the following by initialing the appropriate the self-opt-out of the following by initialing the appropriate the self-opt-out of the following by initialing the appropriate the self-opt-out of	opriate space(s):			
12	[ / ] I/We have elected NOT to display the listed Prope				
13	Seller initial	ity on that internet one.			
14		the listing property from display on ANY Internet site			
15	Seller initial	the listing property from display on 71111 internet site			
16		layed or linked to the listed Property (consumers may be			
17	Seller initial notified that this feature was disabled at the reques				
18		on displayed or linked to the listed Property. (consumers			
19	Seller initial may be notified that this feature was disabled at the				
20	Seller thittiet may be notified that this readure was disabled at the	e request of the serier.)			
	Seller understands and acknowledges that if opting out of display on any In	nternet site consumers who conduct searches for listings			
	on the Internet will not see information about this Property in response to t				
	Any future Status Change Reports which update, correct, extend or in any				
	the above-mentioned Listing Data Input Form, and are executed by the S				
	Data Input Form but to the terms of this Contract as well. Thus, such property and limited to amendments to the SELLED's calling price of the sub-				
	are not limited to, amendments to the SELLER's selling price of the sub-				
	Contract. Each such Status Change Report shall be attached to this Contract	et and its terms incorporated nerein.			
28	DROEECCIONAL CONCULTATION ADVICODY A real acteta Dec	den is smallfied to advise an usel setate. The mention and			
	PROFESSIONAL CONSULTATION ADVISORY A real estate Bro				
	advised to consult with appropriate professionals, including but not limited				
	1 other professionals, on specific topics, including but not limited to, legal, tax, water rights and other consequences of the				
	transaction.				
33	CODE OF ETHICS Novel and the Property of the P	A DEALTOD® 's a second of the New York and Association			
		A REALTOR® is a member of the National Association			
	of REALTORS® and therefore subscribes to a higher ethical standard in the	· · · · · · · · · · · · · · · · · · ·			
	a copy of the REALTOR® Code of Ethics, ask your real estate professional	l or, the local Association of REALTORS.			
37	ICAL's accordance Character and Character Color Color CELLED (see Line	. 1 1			
	If this property is a Short Sale or becomes a Short Sale, SELLER, is advis	ed to consult appropriate professionals.			
39	CELLED	Detail			
40	SELLER Thomas C. Hebrank, Court Appointed Receiver	Dated			
41		Detail			
41	SELLER	Dated			
40	CELLED	D 1			
42	SELLER	Dated			
43	SELLER	Dated			
44	Address	City/State/Zip			
45	Phone	Fax			
46	Email				
47	Listing Office Bradway Properties	Phone 775-671-1447			
48	Address 1000 N Carson St Carson City NV 89701	Fax <u>775-883-2353</u>			
49	Email megan@bradwayproperties.com				
50	Licensee License # s.01767	61 Dated			
		©RSAR 01/1:			
Pag	Ye 3 of 3 Heather Watson This copyright protected form was produced using Instanet Sol				

Vacant Land Li	sting Input For	m	LISTING#	Northern Nevada Regional
TYPE OF PROPERTY	Site/Stick Built ☐ Condo Manuf/Modular ☐ Share	•	LISTING DATE 1/6/2016 E	EXPIRATION DATE 1/6/2017
Agent Name Heather Wa	tson		2nd Agent	
Office Bradway Propert	ies		2nd Office	
□Lockbox Direct □Lockb	ox/Call 1st ■Drive By □S	howingAssist Showing Se (Other than Showi	ngAssist) (This field is alpha/numeric. or email address that me	on - 775-292-0802  Enter the name and exact phone number embers should use to schedule a showing)
	CommBB □\$ <b>⊠</b> % <u>5.00</u> ar	variable Rate 🗆	Y 🗷 N Sliding Scale □ Y	<b>X</b> I N
				Lot #
			County Washoe	
Xstreet/Directions			Parcel # 01676229 And of the parcel # No dashes or spaces	Acreage 16.14
Water Rights ☐ Y 🗷 N	Taxes \$ 194.57	Assessment \$ 0.00	LIMITED SERVICE	E LISTING Y 🛮 N
Schools Verify with District Element	ary Brown	Middle Depoali	✓ High  D	amonte $ abla$
SPECIAL COND. OF SALE  □ REO	HOMEOWNERS A	SSOCIATION INFORMATI	ON (If YES, Fees, Name, an	d Phone are Required)
☐ None	HOA: ☐ Yes 🏿 No	ASSOC. FEE \$	MONTHLY, QUARTERLY,	ANNUALLY 🔻
☐ Yes-Other	ASSOC. TRANS FEE S	SETUP FEE S	OTHER FEE \$	
☐ Relocation  Subj. to Court Approva ☐ Short Sale	ı			
= Shore Sale	WATER RIGHTS	$\square$ Y $\square$ N	SIGN ON PROPERTY	$\square$ Y $\square$ N
SALE/LEASE	CC/R RESTRICTIONS	$\square$ Y $\square$ N	SUBDIVIDABLE	$\square$ Y $\square$ N
<b>▼</b> For Sale	CITY LIMITS	$\square$ Y $\square$ N	LEASED	$\square$ Y $\square$ N
☐ For Lease/Option ☐ For Sale or Lease Option	BLM GRAZING RIGHTS	$\square$ Y $\square$ N	PERMIT	□Y□N □ □
☐ For Auction	HORSES	$\square$ Y $\square$ N	OUT BUILDINGS	$\square$ Y $\square$ N
	IPES	_ COVERAGE	IPES/Coverage apply to Lake Tahoe p	roperties only
LISTING TYPE		FEATURES CHE	CK ALL THAT APPLY	
■ Exclusive Right □ Exclusive Agency	A. ADJOINS	☐ 14. Filtered Lake View	E. ACCESS ROAD	I. CORNERS MARKED
☐ Exclusive Right with	☐ 1. Golf Course	☐ 15. Peak View	☐ 1. None	☐ 1. None
Reservations	☐ 2. Greenbelt ☐ 3. Lake	☐ 16. Year Round Stream ☐ 17. Ski Resort	☐ 2. Paved/Concrete☐ 3. Gravel	☐ 2. Fully ☐ 3. Partly
	☐ 4. Creek/Stream	☐ 18. Meadow	4. Dirt	J. DEED RESTRICTIONS
Zoning (Actual) GR	☐ 5. Forest	C. TOPOGRAPHY	F. SURFACE WATER	□ 1. Yes □ 2. No
	− □ 6. BLM/BIA □ 7. Street	☐ 1. Level ☐ 2. Upslope	☐ 1. None ☐ 2. Yes	☐ 3. Unknown
Source of Zoning:	☐ 8. Undeveloped Acr.	☐ 3. Downslope	☐ 3. Stream(s)	K. EASEMENTS
□ Owner	9. Common Area	☐ 4. Steep	☐ 4. Lake(s)	☐ 1. None
Assessor  Appraisar	☐ 10. Split Lake Front ☐ 11. Air Strip	☐ 5. Rolling ☐ 6. Gentle	☐ 5. Pond(s) ☐ 6. Ditch(es)	□ 2. Utility □ 3. Road
<ul><li>□ Appraiser</li><li>□ City</li></ul>	☐ 12. River	7. Hilly	G. LOT IMPROVEMENTS	L. UTILITIES AT SITE
•	B. VIEW (OPTIONAL)	□ 8. Combo/Varies	☐ 1. None	☐ 1. None
Source of Sq. Ft.  ☐ Owner	☐ 1. Yes ☐ 2. Mountain	☐ 9. Desert	☐ 2. Curb & Gutters	☐ 2. Natural Gas ☐ 3. Electricity
■ Assessor	☐ 3. Lake	☐ 10. Cleared/Open☐ 11. Partially Wooded	☐ 3. Storm Drains ☐ 4. Sidewalks	☐ 4. Telephone
☐ Appraiser	☐ 4. Golf Course	☐ 12. Heavily Wooded	☐ 5. Fenced	☐ 5. Cable TV
☐ Agent	☐ 5. City	☐ 3. Cul-de-sac	☐ 6. Rough Grade	☐ 6. Underground Electricity
☐ Plans	☐ 6. Park ☐ 7. Valley	☐ 14. Flag Lot	☐ 7. Finished Grade	M. ELECTRICITY  ☐ 1. None
	☐ 7. Valley ☐ 8. Desert	☐ 15. Corner Lot  D. ACCESS TYPE	□ 8. Rail Spur <b>H. CROPS</b>	☐ 1. None ☐ 2. Yes, on property
POSSESSION	☐ 9. River	☐ 1. None	☐ 1. None	☐ 3. Less than 100' from PL
COE □ Negotiable	☐ 10. Greenbelt	2. Public Access	2. Yes, See Remarks	4. Less than 500' from PL
☐ Subject to Tenants	☐ 11. Trees	☐ 3. Private Access	☐ 3. Tenant Owned	☐ 5. Less than 1000' from PL
☐ Seller Requires Rent Back	□ 12. Creek □ 13. Wooded	☐ 4. Private w/maint agmt ☐ 5. Airstrip	☐ 4. Seller Owned ☐ 5. Unknown	☐ 6. Less than 1 mile from PL☐ 7. More than 1 mile from PL
Agent	Seller ed form was produced using	Seller initial g Instanet Solutions' Ins	stanet Forms service.	page 1 of 2 NNRMLS 12/24/14

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<b>Vacant Land Lis</b>	ting Input Forr	m		Northern Nevada Regional					
<ul> <li>□ 1. None</li> <li>□ 2. City/County on Property</li> <li>□ 3. City/County Available</li> <li>□ 4. Private on Property</li> <li>□ 5. Private Available</li> <li>□ 6. Community Well</li> <li>□ 7. Well on Property</li> </ul>	□ 5. Community Available □ 6. Septic In □ 7. Need Septic  P. LANDSCAPING □ 1. None □ 2. Yes □ 3. Fully Landscaping □ 4. Partially Landscaped	☐ 5. Rail ☐ 6. Electric ☐ 7. Cross Fencing ☐ 8. Cinder Block ☐ 9. Masonry ☐ 10. Wood ☐ 11. Rock ☐ 12. Pipe ☐ 13. Chain Link	☐ 5. Aerial Photos ☐ 6. Covenants ☐ 7. Right of Way Easements ☐ 8. Leases ☐ 9. Equipment Inventory ☐ 10. Planning Board Apvl ☐ 11. Boundary Survey ☐ 12. Soil Test ☐ 13. Perc Test ☐ 14. Water Quality Test	S. OWNER(S) MAY SELL (OPTIONAL)  1 1. Conventional 2. Owner Carry 1st 3. Owner Carry 2nd 4. Cash 5. Exchange/1031 6. Lease/Option					
☐ 2. City/County on Property	☐ 1. None ☐ 2. Yes ☐ 3. Barbed Wire	R. DOCUMENTS ON FILE  1. None  2. Legal Description  3. Recorded Plat Map  4. Topography Map	☐ 14. Water Quantity Test☐ 15. Water Quantity Test☐ 16. Appraisal☐ 17. Title Insurance☐ 18. Flood Elevation Certif.						
	ted real estate service provide	ers or companies in ANY Re	allowed in MLS Remarks or Exten marks fields is prohibited per NNF						
EXTENDED REMARKS Subject to court		• •	ar on full profile sheets only dendum #1 with of	fer.					
	NOTE: 512 character maximui CONFIDENTIAL — NOT FOR		ar only on the MLS All Fields Repo	rt. PRIVATE REMARKS ARE					
("NNRMLS") for the purpose of to its members during the speci 3. That the Seller acknowledges marks, narratives, pricing inform may be included in compilation 4. That Seller(s) grants to listing	e use of a lockbox in the mark is authorized to submit the information in current multiplified listing period. Is and agrees that all photograph mation and other copyrightables of listings, and otherwise disg Broker a non-exclusive, irrevibute Listing Content provided	seting of this property. formation contained herein le listing service ("MLS") couphs, images, graphics, video le data and information relastributed, publicly displayed vocable, worldwide, royalty	to the Northern Nevada Regional npilations and dissemination of al recordings, virtual tours, drawing ting to the property, provided by and reproduced.  free license to use, sublicense, pul the Listing Content provided does	I information contained herein is, written descriptions, re-Seller (the "Listing Content"), blish, display, reproduce, pre-					
<ul> <li>5. That the listing broker, his authorized representatives, the NNRMLS and its shareholders, trustees, officers, employees, and agents are not responsible for vandalism, theft or damage of any nature whatsoever to the property.</li> <li>6. That the property is offered without respect to race, religious creed, color, national origin, disability, ancestry, familial status, sex, sexual orientation, marital status, source of income or any other class protected under applicable state and federal laws.</li> <li>7. Seller(s) understand that there is no contractual relationship between the seller(s) and the NNRMLS or its shareholders, trustees, officers, employees or agents.</li> <li>8. Seller(s) receipt of a copy of this property listing form.</li> </ul>									
dersigned licensee, unless other of my/our knowledge and I (we	rwise noted in the body of the agree to indemnify and hold	e listing form. I (we) acknow I the undersigned licensee,	with an "Exclusive Right to Sell" lis vledge that the information herein nis/her broker, and the NNRMLS a om incorrect or undisclosed inform	n is true and correct to the best nd its shareholders, trustees,					
Sellersignature Reno Partr		DateListin	g Agent	Date					
Sellersignature	.tet 2	DateListin	g Agent	Date					
This copyright protected	form was produced using	Instanet Solutions' I		Instanct NNRMLS 12/24/14 forms					

Exhibit D Page 73



# ADDENDUM # 1



1	This addendum to the Offer & Acceptance	dated	
2	regarding the property located at APN 016-762-29	Reno	NV 89521
3	between		(BUYER) and
4	Reno Partners		(SELLER),
5	is being attached this date .		
	The property is currently subject	to litigation filed in the	united
	States District Court Southern Dis		
	2164 GPC JMA and is under the authorized		
	any other provisions in this agree	<del>-</del>	_
	agreement will be heard in that ver		,
11			
12	All references to seller will mean	Thomas C. Hebrank, solely	y in his
13	capacity as Court Appointed Receive	er.	
14			
15	Broker's commission is subject to	District Court approval ar	nd Broker
16	agrees to accept as full compensat		
17	to be paid by the District Court.		
18	from the District Court to pay Bro		
19	this Agreement. Broker shall info	<del>-</del>	_
20	the Buyer of the requirement of Di		
21	commission to be paid and obtain to	neir written acknowledgeme	ent.
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
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34			
35			
36			
37			
	All other terms to remain the same.		
39			
	Dated: Time:	_ Dated: Ti	me:
41			
42	BUYER:	SELLER: Thomas C. Hebrank, Court Appo	
43			
	BUYER:	SELLER:	
45			
	BUYER:	_ SELLER:	
47	DIMED		
	BUYER:	_ SELLER:	
49			

Page 1 of 1



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

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### DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE

This form does not constitute a contract for services nor an agreement to pay compensation.

In Nevada, a real estate licensee is required to provide a form setting forth the duties owed by the licensee to:

- a) Each party for whom the licensee is acting as an agent in the real estate transaction, and
- b) Each unrepresented party to the real estate transaction, if any.

Licensee: The licensee in the real estate transaction is Heather Watson						
whose license number is <b>s.0176761</b>	. The licensee is acting for [client's name(s)] Reno Vista Partners					
	who is/are the <b>X</b> Seller/Landlord; Buyer/Tenant.					
Broker: The broker is Megan LoPresti	, whose					
company is Bradway Properties	<u> </u>					

## **Licensee's Duties Owed to All Parties:**

A Nevada real estate licensee shall:

- 1. Not deal with any party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest.
- 2. Exercise reasonable skill and care with respect to all parties to the real estate transaction.
- 3. Disclose to each party to the real estate transaction as soon as practicable:
  - a. Any material and relevant facts, data or information which licensee knows, or with reasonable care and diligence the licensee should know, about the property.
  - b. Each source from which licensee will receive compensation.
- 4. Abide by all other duties, responsibilities and obligations required of the licensee in law or regulations.

### **Licensee's Duties Owed to the Client:**

A Nevada real estate licensee shall:

- 1. Exercise reasonable skill and care to carry out the terms of the brokerage agreement and the licensee's duties in the brokerage agreement;
- 2. Not disclose, except to the licensee's broker, confidential information relating to a client for 1 year after the revocation or termination of the brokerage agreement, unless licensee is required to do so by court order or the client gives written permission;
- 3. Seek a sale, purchase, option, rental or lease of real property at the price and terms stated in the brokerage agreement or at a price acceptable to the client;
- 4. Present all offers made to, or by the client as soon as practicable, unless the client chooses to waive the duty of the licensee to present all offers and signs a waiver of the duty on a form prescribed by the Division;
- 5. Disclose to the client material facts of which the licensee has knowledge concerning the real estate transaction;
- 6. Advise the client to obtain advice from an expert relating to matters which are beyond the expertise of the
- 7. Account to the client for all money and property the licensee receives in which the client may have an interest.

Duties Owed By a broker who assigns different licensees affiliated with the brokerage to separate parties.

Each licensee shall not disclose, except to the real estate broker, confidential information relating to client.

<b>Licensee Acting for Both Parties:</b>		
You understand that the licensee	may <i>or</i>	may not,
(Client Initials)	(Client Initials)	•
in the future act for two or more parties who have interes	ts adverse to each other. In acting for	r these parties, the licensee
has a conflict of interest. Before a licensee may act for ty	wo or more parties, the licensee must	give you a "Consent to Act"
form to sign.	-	

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.								
Seller/Landlord	Date	Time	Buyer/Tenant	Date	Time			
Seller/Landlord	Date	Time	Buyer/Tenant	Date	Time			

Approved Nevada Real Estate Division Replaces all previous versions

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Revised 10/25/07 enhanced Mar 2015



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# **CONSENT TO ACT**

This form does not constitute a contract for services nor an agreement to pay compensation.

DESCRIPTION OF TRA	<b>NSACTION:</b> The real estate transaction is the sale and purchase <i>or</i>	lease	of
Property Address: APN	016-763-02		
Reno		NV	89521
does so, he or she must obt	ensee may act for more than one party in a real estate transaction; however ain the written consent of each party. This form is that consent. Before yourself and the other party, you should read this form and understand it.		
Licensee: The licensee in t	his real estate transaction is Heather Watson (	"Licensee"	) whose
license number is s.01767	and who is affiliated with Bradway Properties	("Brok	erage").
Seller/Landlord Reno Vist	ta Partners at Name		
Buyer/Tenant	nt Name		
CONFLICT OF INTERF	ST: A licensee in a real estate transaction may legally act for two or mor	re parties w	ho have

**CONFLICT OF INTEREST:** A licensee in a real estate transaction may legally act for two or more parties who have interests adverse to each other. In acting for these parties, the licensee has a conflict of interest.

**DISCLOSURE OF CONFIDENTIAL INFORMATION:** Licensee will not disclose any confidential information for one year after the revocation or termination of any brokerage agreement entered into with a party to this transaction, unless Licensee is required to do so by a court of competent jurisdiction or is given written permission to do so by that party. Confidential information includes, but is not limited to, the client's motivation to purchase, trade or sell, which if disclosed, could harm one party's bargaining position or benefit the other.

**DUTIES OF LICENSEE:** Licensee shall provide you with a "Duties Owed by a Nevada Real Estate Licensee" disclosure form which lists the duties a licensee owes to all parties of a real estate transaction, and those owed to the licensee's client. When representing both parties, the licensee owes the same duties to both seller and buyer. Licensee shall disclose to both Seller and Buyer all known defects in the property, any matter that must be disclosed by law, and any information the licensee believes may be material or might affect Seller's/Landlord's or Buyer's/Tenant's decisions with respect to this transaction.

NO REQUIREMENT TO CONSENT: You are not required to consent to this licensee acting on your behalf. You may

- Reject this consent and obtain your own agent,
- Represent yourself,
- Request that the licensee's broker assign you your own licensee.

## CONFIRMATION OF DISCLOSURE AND INFORMATION CONSENT

**BY MY SIGNATURE BELOW, I UNDERSTAND AND CONSENT:** I am giving my consent to have the above identified licensee act for both the other party and me. By signing below, I acknowledge that I understand the ramifications of this consent, and that I acknowledge that I am giving this consent without coercion.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.									
Seller/Landlord	Date	Time	Buyer/Tenant	Date	Time				
Seller/Landlord		Time	Buyer/Tenant		Time				

Approved Nevada Real Estate Division Replaces all previous editions

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# **EXCLUSIVE RIGHT TO SELL CONTRACT**



8.760%	
	ne undersigned SELLER(s), Reno Vista Partners ,
2 an	
	reby irrevocably GRANT(s) Bradway Properties the Broker, the EXCLUSIVE AUTHORIZATION
	d RIGHT TO SELL the real property situated in or near the City of Reno County of Washoe, ate of Nevada, described as APN 016-763-02 APN 01676302 ,
	r a period commencing, January 6 2016 and terminating at midnight of January 6 2017
7	and terminating at midnight of bandary of 2010.
, 8 TI	ERMS OF SALE SELLER hereby employs Broker as exclusive agent to sell the described real property, fixtures and
	rsonal property. SELLER hereby grants Broker the exclusive right to sell the same for the price of
_	ree Thousand Five Hundred Dollars (\$ 3,500.00 ), on the following terms:
1	
2	
3 or	at such price and terms as shall be acceptable to SELLER. Broker is herein authorized to accept a deposit for any part of the
4 pu	rchase price and hold it in trust or place it in an escrow established for the sale of the subject property.
5 Br	oker accepts such employment and agrees to use diligence in procuring a BUYER for the property.
.6	
	OMPENSATION TO BROKER NOTICE: The amount or rate of real estate commission is not fixed by law. The
	mmission is set by each Broker individually and may be negotiable between the SELLER and Broker.
	ELLER agrees to pay Broker as compensation for services rendered a fee of \$ 0.00 or 10 percent of the selling
20 pr	
21 [_	/ SELLER(s) acknowledge(s) that from total commission, Broker will offer \$ 0.00 or 5 percent
	selling price as compensation to selling Brokers IF:  Broker procures a BUYER during the term hereof on the terms specified herein or on any other terms acceptable to SELLER,
23 1 24	or
	The property is sold, exchanged, or otherwise transferred during the term hereof, by SELLER, or through any other source,
26	or
	The property is withdrawn from sale, transferred, conveyed, leased without the consent of Broker, or made unmarketable by
28	SELLER's voluntary act during the term hereof or any extension thereof, <b>or</b>
	. A sale, exchange, or other transfer of the property is made by SELLER within 90 days after the termination of this
30	agreement or any extension thereof, to persons with whom Broker shall have negotiated during the term hereof provided that
31	Broker shall have submitted a notice in writing to SELLER within 30 days of termination of this agreement or any
32	extension thereof. The notice shall contain the name of the prospective BUYER(s), date(s) of negotiation and a brief summary
33	of the negotiations. However, this provision shall not apply if, during the term of said protection period, a valid Exclusive
34	Authorization and Right to Sell agreement is entered into with another licensed real estate Broker.
35	
	ROKER COOPERATION SELLER(s) understand(s) that Broker is a member of the Multiple Listing Service (MLS) and a
	ember of the local Association of REALTORS®, and that this listing will be filed with said service within two (2) business
	ys, after signing. SELLER agrees that all members of the Multiple Listing Service (MLS), and other Brokers, may act in
	sociation with Broker in procuring or attempting to procure a BUYER for the property. In the event a sale or exchange shall be
	ade or a BUYER procured by a member of the Multiple Listing Service (MLS) or another Broker other than Listing Broker, the rms of this agreement shall apply to such transaction, although payment for fee or compensation made hereunder shall be made
	SELLER only to Listing Broker. Broker is authorized to cooperate with other Brokers in the marketing and sale or exchange of
•	e property. It is agreed that such Brokers may act as cooperating Brokers in procuring or attempting to procure a BUYER in
	cordance with this agreement. In the event of an exchange, Broker is hereby authorized to represent all parties and collect
	mpensation from them, provided there is full disclosure to all principals.
16	mpondation from them, provided the fall discussions to the principals.
	ELLER'S OBLIGATIONS AND WARRANTIES
18 1	
19	property.
50 2	
51	expense, the common-interest community documents (Resale Package) as required by Nevada Revised Statutes (NRS).
52	SELLER to order resale package within 5 days of acceptance of the purchase agreement and to deliver the Resale Package
53	no later than 10 days prior to close of escrow.
54 3	
55	sonable times and upon reasonable notice.
66 4	. SELLER agrees to commit no act which might tend to obstruct the Broker's performance hereunder.
	@DCAD 01/15
Page 1	of 3 SELLER(s) [/] and Broker/Licensee(s) [/] have read this page.   *RSAR 01/15 ERTS 1/3

- 1 5. In the event of a sale, SELLER will promptly, upon Broker's request, deposit in escrow all instruments necessary to complete the sale.
- 3 6. SELLER agrees to deliver an escrow instruction, irrevocably assigning Broker's compensation in an amount equal to the compensation provided above from SELLER's proceeds at close of sale.
- 5 7. Nevada law requires that property owners complete a SELLER'S REAL PROPERTY DISCLOSURE FORM for residential properties of four units or less. Broker is authorized to furnish copies to potential BUYER(s).
- 7 8. SELLER agrees to hold the Broker harmless from any liabilities or damages arising out of incorrect or undisclosed information with respect to the above described Seller's Real Property Disclosure Form. SELLER agrees to notify Broker expeditiously of any changes affecting the marketing of the property.
- 10 9. The undersigned SELLER warrants recorded ownership of the property or the authority to execute this agreement.
- 10. SELLER is aware that listing price includes water rights (if applicable), unless SELLER excludes by deed.

  11. [\_\_\_\_\_/\_\_\_\_] I/we am not a foreign person.

  12. Ilims am a foreign person. The Foreign Investment and Real Property Tax Act requires a BUYER purchasing real property from a foreign person to withhold tax from the sale proceeds unless an exemption applies. SELLER agrees to provide Broker with a certification establishing that no federal income tax is required to be withheld under the act, or to consent to withholding of tax from the proceeds of sale as required, unless it is established that the transaction is exempt.

#### SELLER'S INSTRUCTIONS AND AUTHORIZATIONS

18 19

20

29

33

36

41 [

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

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

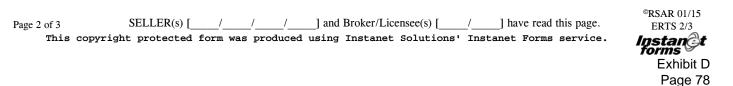
34 **EQUAL HOUSING OPPORTUNITY** This property is offered in compliance with federal, state and local antidiscrimination laws.

37 **MUTUAL AGREEMENTS** If suit is brought to collect the compensation or if Broker successfully defends any action brought 38 against Broker by SELLER relating to this authorization or under any sales agreement relating to the property, SELLER agrees to 39 pay all costs incurred by Broker in connection with such action, including a reasonable attorney's fee. 40

42 concurrently herewith a Listing Data Input Form and, unless certified in writing, grant(s) consent to inclusion of the information
43 thereon into the Multiple Listing Service. Further, SELLER(s) consent(s) to dissemination of the information through the Multiple
44 Listing Service. The SELLER(s) acknowledge(s) and agrees that all photographs, images, graphics, video recordings, virtual
45 tours, drawings, written descriptions, remarks, narratives, pricing information, and other copyrightable data and information
46 relating to the property provided by the SELLER(s) to the Broker (the "Seller Listing Content"), or otherwise obtained or
47 produced by the Broker in connection with this Agreement ("the Broker Listing Content"), and any changes to the Seller Listing

SELLER(s): Execution of this form confirms that the undersigned SELLER(s) has (have) executed

- 48 Content or the Broker Listing Content, may be filed with one or more multiple listing services, including in compilations of 49 listings, and otherwise distributed, publicly displayed and reproduced. SELLER hereby grants to Broker a non-exclusive,
- 50 irrevocable, worldwide, royalty free license to use, sublicense through multiple tiers, publish, display, and reproduce Seller
- 51 Listing Content, to prepare derivative works of the Seller Listing Content, and to distribute the Seller Listing Content or any
- 52 derivative works thereof. SELLER represents and warrants to Broker that the Seller Listing Content, and the license granted to
- 53 Broker for the Seller Listing Content, does not violate or infringe upon the rights, including copyright rights, of any person or
- 54 entity. SELLER acknowledges and agrees that as between SELLER and Broker, all Broker Listing Content is owned exclusively
- 55 by the Broker, and SELLER has no right, title or interest in or to any Broker Listing Content.



	SELLER further understands and acknowledges that the Multiple L information to Internet sites as well as online providers and such sites are	
	may display an Automated Valuation Model to estimate the market valu	
	addition, some websites may include a Commentary/Review Section (or	
5	Property or provide a link to such comments.	·
6 7	[	listing information for dissemination to Internet sites
8	Seller initial with NO RESTRICTIONS.	insting information for dissemination to interact sites
9 10	-OR-	
	Seller has the right to opt-out of any of the following by initialing the appr	conriate space(s):
12		
13	Seller initial	•
14	/ I/We have elected to WITHHOLD the address of	the listing property from display on ANY Internet site
15	Seller initial	
16		played or linked to the listed Property (consumers may be
17	Seller initial notified that this feature was disabled at the request	
18 19	Seller initial may be notified that this feature was disabled at the	on displayed or linked to the listed Property. (consumers
20	Setter truttui may be notified that this feature was disabled at the	ie request of the serier.)
	Seller understands and acknowledges that if opting out of display on any I	Internet site, consumers who conduct searches for listings
	on the Internet will not see information about this Property in response to	
	Any future Status Change Reports which update, correct, extend or in any	
	the above-mentioned Listing Data Input Form, and are executed by the	
	Data Input Form but to the terms of this Contract as well. Thus, such pr	
	are not limited to, amendments to the SELLER's selling price of the sul	
28	Contract. Each such Status Change Report shall be attached to this Contra	ct and its terms incorporated herein.
	PROFESSIONAL CONSULTATION ADVISORY A real estate Bro	oker is qualified to advise on real estate. The parties are
	advised to consult with appropriate professionals, including but not limited	
	other professionals, on specific topics, including but not limited to, I	• • • • • • • • • • • • • • • • • • • •
	transaction.	
33		
		A REALTOR® is a member of the National Association
	of REALTORS® and therefore subscribes to a higher ethical standard in t a copy of the REALTOR® Code of Ethics, ask your real estate professional	· · · · · · · · · · · · · · · · · · ·
37	a copy of the REALTOR Code of Ethics, ask your real estate professional	at or, the local Association of REALTORS.
	If this property is a Short Sale or becomes a Short Sale, SELLER, is advis	sed to consult appropriate professionals.
39		
40	SELLER	Dated
	Thomas C. Hebrank, Court Appointed Receiver	
41	SELLER	Dated
12	CELLED	Dated
42	SELLER	Dated
43	SELLER	Dated
44	Address	City/State/Zip
	Phone	
46	Email	
47	Listing Office Bradway Properties	Phone <u>775-671-1447</u>
48	Address 1000 N Carson St Carson City NV 89701	Fax <u>775-883-2353</u>
49	Email megan@bradwayproperties.com	
50	Licensee License # s.01767	761 Dated
	e 3 of 3 Heather Watson	©RSAR 01/1
٦	mbia accomplete constructed from the conditional color with the color	EDTS 2/3

Vacant Land L	isting Input For	<b>m</b> ı	LISTING #	Northern Nevada Regional			
TYPE OF PROPERTY	Site/Stick Built ☐ Condo Manuf/Modular ☐ Share	•	LISTING DATE $1/6/2016$ EXPIRATION DATE $1/6/2017$				
Agent Name Heather Wa	atson		2nd Agent				
Office Bradway Proper	ties		2nd Office				
Agent email heather@br	adwayproperties.com	:	2nd Agent email				
Contact Name Heather	Watson		Phone 775-292-0802				
SHOWING INSTRUCTIONS: Listing Agent Listing Office Downer Tenant Lockbox Direct Lockbox/Call 1st Drive By Showing Assist Showing Service (Other than Showing Assist)    To Show, please contact: Heather Watson - 775-292-0802 (This field is alpha/numeric. Enter the name and exact phone number or email address that members should use to schedule a showing)							
· ·	_ <b>CommBB</b> □\$ <b>⊠</b> % <u>5.00</u>	mount	<b>∕ ⊠</b> N Sliding Scale □ Y I	<b>X</b> N			
Area 176 - Virginia City	Highlands Address #APN	Direction 🗸 S	Street <u>016-763-02</u>				
CityReno		<b>▽ Zip</b> 89521	<del></del>				
			No dashes or snaces				
Water Rights ☐ Y 🗷 N	Taxes \$ <u>5.70</u>	Assessment \$	LIMITED SERVICE	E LISTING Y 🛮 N			
Schools Verify with District	tary Brown	☑ Middle Depoali		amonte $ abla$			
SPECIAL COND. OF SALE	HOMEOWNERS A	SSOCIATION INFORMATION	ON (If YES, Fees, Name, and	d Phone are Required)			
□ REO □ None	HOA: ☐ Yes ☐ No		MONTHLY, QUARTERLY,	· · · · · · · · · · · · · · · · · · ·			
☐ Yes-Other	ASSOC TRANSFEE S	SETUP FEE \$					
☐ Relocation  ☑ Subj. to Court Approva	.1			_			
☐ Short Sale	HOA/MGT Co. Name & P	Phone:					
	WATER RIGHTS		SIGN ON PROPERTY				
SALE/LEASE  Sor Sale	CC/R RESTRICTIONS		SUBDIVIDABLE LEASED				
☐ For Lease/Option	CITY LIMITS		PERMIT				
☐ For Sale or Lease Option	BLM GRAZING RIGHTS  HORSES		OUT BUILDINGS				
☐ For Auction	IPES						
LISTING TYPE	IPE3		IPES/Coverage apply to Lake Tahoe p	roperties only			
■ Exclusive Right			CK ALL THAT APPLY				
☐ Exclusive Agency	A. ADJOINS  ☐ 1. Golf Course	☐ 14. Filtered Lake View☐ 15. Peak View	E. ACCESS ROAD  ☐ 1. None	I. CORNERS MARKED  ☐ 1. None			
☐ Exclusive Right with	☐ 2. Greenbelt	☐ 16. Year Round Stream	☐ 2. Paved/Concrete	☐ 2. Fully			
Reservations	☐ 3. Lake	☐ 17. Ski Resort	☐ 3. Gravel	☐ 3. Partly			
	☐ 4. Creek/Stream	☐ 18. Meadow	4. Dirt	J. DEED RESTRICTIONS			
Zoning (Actual) GR	☐ 5. Forest — ☐ 6. BLM/BIA	C. TOPOGRAPHY  ☐ 1. Level	F. SURFACE WATER  ☐ 1. None	☐ 1. Yes ☐ 2. No			
	☐ 7. Street	☐ 2. Upslope	☐ 2. Yes	☐ 3. Unknown			
Source of Zoning:  ☐ Owner	☐ 8. Undeveloped Acr.	☐ 3. Downslope	☐ 3. Stream(s)	K. EASEMENTS			
☑ Assessor	☐ 9. Common Area ☐ 10. Split Lake Front	☐ 4. Steep ☐ 5. Rolling	<ul><li>□ 4. Lake(s)</li><li>□ 5. Pond(s)</li></ul>	☐ 1. None ☐ 2. Utility			
☐ Appraiser	☐ 11. Air Strip	☐ 6. Gentle	☐ 6. Ditch(es)	☐ 3. Road			
☐ City	☐ 12. River	☐ 7. Hilly	G. LOT IMPROVEMENTS	L. UTILITIES AT SITE			
Source of Sq. Ft.	B. VIEW (OPTIONAL)	☐ 8. Combo/Varies	□ 1. None	☐ 1. None			
□ Owner	☐ 1. Yes ☐ 2. Mountain	☐ 9. Desert ☐ 10. Cleared/Open	☐ 2. Curb & Gutters ☐ 3. Storm Drains	<ul><li>□ 2. Natural Gas</li><li>□ 3. Electricity</li></ul>			
■ Assessor	☐ 3. Lake	☐ 11. Partially Wooded	☐ 4. Sidewalks	☐ 4. Telephone			
☐ Appraiser	☐ 4. Golf Course	☐ 12. Heavily Wooded	☐ 5. Fenced	☐ 5. Cable TV			
□ Agent	☐ 5. City	☐ 3. Cul-de-sac	☐ 6. Rough Grade	☐ 6. Underground Electricity			
☐ Plans	☐ 6. Park ☐ 7. Valley	☐ 14. Flag Lot ☐ 15. Corner Lot	☐ 7. Finished Grade ☐ 8. Rail Spur	M. ELECTRICITY  ☐ 1. None			
D000F00: 5	☐ 8. Desert	D. ACCESS TYPE	H. CROPS	☐ 2. Yes, on property			
POSSESSION MCOE	☐ 9. River	☐ 1. None	☐ 1. None	☐ 3. Less than 100' from PL			
COE □ Negotiable	☐ 10. Greenbelt	☐ 2. Public Access	☐ 2. Yes, See Remarks	4. Less than 500' from PL			
☐ Subject to Tenants	☐ 11. Trees ☐ 12. Creek	☐ 3. Private Access ☐ 4. Private w/maint agmt	☐ 3. Tenant Owned ☐ 4. Seller Owned	☐ 5. Less than 1000' from PL☐ 6. Less than 1 mile from PL☐			
☐ Seller Requires Rent Back	12. Creek	☐ 5. Airstrip	☐ 5. Unknown	7. More than 1 mile from PL			
Agent	Seller initial ed form was produced using	Seller initial g Instanet Solutions' Ins	stanet Forms service.	page 1 of 2  Instanct NNRMLS 12/24/14			

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Vacant Land Lis	sting Input For	m				Norther	Nevada Regional S
N. DOMESTIC WATER  ☐ 1. None ☐ 2. City/County on Property ☐ 3. City/County Available ☐ 4. Private on Property ☐ 5. Private Available ☐ 6. Community Well ☐ 7. Well on Property ☐ 8. Need Well	☐ 5. Community Available ☐ 6. Septic In ☐ 7. Need Septic  P. LANDSCAPING ☐ 1. None ☐ 2. Yes ☐ 3. Fully Landscaping ☐ 4. Partially Landscaped	☐ 5. Rail ☐ 6. Electric ☐ 7. Cross F ☐ 8. Cinder ☐ 9. Mason ☐ 10. Wood ☐ 11. Rock ☐ 12. Pipe ☐ 13. Chain	encing Block ry I	☐ 5. Aerial Photo ☐ 6. Covenants ☐ 7. Right of Way ☐ 8. Leases ☐ 9. Equipment I ☐ 10. Planning B: ☐ 11. Boundary S: ☐ 12. Soil Test ☐ 13. Perc Test ☐ 14. Water Qua	y Easements nventory oard Apvl Survey	S. OWNER(S) (OPTIONAL)  1. Conventi 2. Owner C 3. Owner C 4. Cash 5. Exchange 6. Lease/Op	onal arry 1st arry 2nd 2/1031
O. EXISTING SEWER/SEPTIC  1. None 2. City/County on Property 3. City/County Available 4. Community On Property	☐ 1. None ☐ 2. Yes ☐ 3. Barbed Wire	R. DOCUME  1. None  2. Legal D  3. Record  4. Topogr	ed Plat Map	□ 14. Water Qua □ 15. Water Qua □ 16. Appraisal □ 17. Title Insura □ 18. Flood Eleva	ntity Test ince		
	E: 512 character maximum — ated real estate service provic t approval. Pl	ders or compan	nies in ANY Remar	ks fields is prohibit	ted per NNR	MLS Rules & Re	
EXTENDED REMARKS	NOTE: 512 character maxim	num — Extended	Remarks appear o	n full profile sheets o	nly		
PRIVATE REMARKS	NOTE: 512 character maximore confidential — NOT FOR			nly on the MLS All	Fields Repor	rt. PRIVATE REN	1ARKS ARE
SELLER(S) SIGNATURE(S) BEI  1. Seller(s) authorization for the  2. That the undersigned agent  ("NNRMLS") for the purpose of t	ne use of a lockbox in the mar is authorized to submit the in f publication in current multip cified listing period. es and agrees that all photogra- mation and other copyrightal ns of listings, and otherwise d ing Broker a non-exclusive, irre- ribute Listing Content provide rights, of any person or entity uthorized representatives, the e of any nature whatsoever to without respect to race, religing ne or any other class protected is no contractual relationship of this property listing form.	rketing of this period of the service aphs, images, goble data and inflistributed, pube evocable, world and by Seller, and the property. Gious creed, cold under applicate between the service executed concept is a service and the listing form. In the data of the undersignal liability or dameter and the service executed concept is a ser	property. Intained herein to ace ("MLS") compiler Graphics, video rectormation relating blicly displayed an lwide, royalty freed a certifies that the lits shareholders, or, national originable state and fed eller(s) and the NNE currently herewith I (we) acknowled ned licensee, his/lage arising from its content of the licensee.	actions and disseminations and disseminations and disseminations of the property, pd reproduced.  I license to use, substitutions content produced, and it is sharehold and "Exclusive Right ge that the informer broker, and the ncorrect or undisciples."	urs, drawings rovided by S  plicense, pub rovided does employees, a ders, trustees  at to Sell" list listion herein NNRMLS ar losed inform	information co s, written descri- eller (the "Listin dish, display, re- not violate or i and agents are in attus, sex, sexual s, officers, emploi ting agreement is true and cor- nd its sharehold ation provided	iptions, re- ing Content"), produce, pre- infringe upon not responsible forientation, eyees or agents.  with the un- rect to the best ers, trustees, by me (us).
signature Reno Vist	a Partners	Date	listing A	signature Hea	ther Wat	son Dat	۵
signature		_ Date	LISTING A	signature		Dat	page 2 of 2 NNRMLS 12/24/14
This copyright protected	form was produced using	g Instanet S	olutions' Inst	anet Forms serv	ice.	Instan©t forms	,

Exhibit D Page 81



# ADDENDUM # 1



1	This addendum to the Offer & Acceptant	ce control con	dated
2	regarding the property located at APN	016-763-02 Re	eno NV 89521
3	between		(BUYER) and
4	Reno Vista Partners		(SELLER)
	is being attached this date		
6	The property is currently	subject to litigation fi	led in the United
7		-	
	2164 GPC JMA and is under		
	any other provisions in th	<del>-</del>	
	agreement will be heard in		
11			
	All references to seller w	ill mean Thomas C. Hebra	nk, solely in his
	capacity as Court Appointe		,
14			
14	Broker's commission is sub	iect to District Court a	pproval and Broker
13	agrees to accept as full c	ompensation the amount a	pproved and authorized
10	to be paid by the District	Court. The Receiver wi	ll request authority
18	-C	pay Broker the commission	on provided for in
_	this Agreement. Broker sh		_
19	the Buyer of the requireme	_	
20	commission to be paid and	obtain their written ack	nowledgement.
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
	All other terms to remain the same.		
39			
	Dated: Time:	Dated:	Time:
41			
	BUYER:	SELLER:	
43			brank, Court Appointed Receiver
44	BUYER:	SELLER:	
45			
46	BUYER:	SELLER:	
47			
48	BUYER:	SELLER:	
49			

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



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### DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE

This form does not constitute a contract for services nor an agreement to pay compensation.

In Nevada, a real estate licensee is required to provide a form setting forth the duties owed by the licensee to:

- a) Each party for whom the licensee is acting as an agent in the real estate transaction, and
- b) Each unrepresented party to the real estate transaction, if any.

<b>Licensee:</b> The licensee in the real estate trans	saction is Heather Watson
whose license number is <b>s.0176761</b>	. The licensee is acting for [client's name(s)] Reno View Partners
	who is/are the <b>X</b> Seller/Landlord; Buyer/Tenant.
Broker: The broker is Megan LoPresti	, whose
company is Bradway Properties	

### **Licensee's Duties Owed to All Parties:**

A Nevada real estate licensee shall:

- 1. Not deal with any party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest.
- 2. Exercise reasonable skill and care with respect to all parties to the real estate transaction.
- 3. Disclose to each party to the real estate transaction as soon as practicable:
  - a. Any material and relevant facts, data or information which licensee knows, or with reasonable care and diligence the licensee should know, about the property.
  - b. Each source from which licensee will receive compensation.
- 4. Abide by all other duties, responsibilities and obligations required of the licensee in law or regulations.

### **Licensee's Duties Owed to the Client:**

A Nevada real estate licensee shall:

- 1. Exercise reasonable skill and care to carry out the terms of the brokerage agreement and the licensee's duties in the brokerage agreement;
- 2. Not disclose, except to the licensee's broker, confidential information relating to a client for 1 year after the revocation or termination of the brokerage agreement, unless licensee is required to do so by court order or the client gives written permission;
- 3. Seek a sale, purchase, option, rental or lease of real property at the price and terms stated in the brokerage agreement or at a price acceptable to the client;
- 4. Present all offers made to, or by the client as soon as practicable, unless the client chooses to waive the duty of the licensee to present all offers and signs a waiver of the duty on a form prescribed by the Division;
- 5. Disclose to the client material facts of which the licensee has knowledge concerning the real estate transaction;
- 6. Advise the client to obtain advice from an expert relating to matters which are beyond the expertise of the
- 7. Account to the client for all money and property the licensee receives in which the client may have an interest.

Duties Owed By a broker who assigns different licensees affiliated with the brokerage to separate parties.

Each licensee shall not disclose, except to the real estate broker, confidential information relating to client.

Licensee Acting for Both Parties:		
You understand that the licensee	may <i>or</i>	may not,
(Client Initials)	(Client Initials)	
in the future act for two or more parties who have in has a conflict of interest. Before a licensee may act form to sign.		
I/We acknowledge receipt of a copy of this list of lie	censee duties, and have read and under	stand this disclosure.
·		

1/ we acknowledge receipt of a	we acknowledge receipt of a copy of this list of needisee duties, and have read and understand this disclosure.						
Seller/Landlord	Date	Time	Buyer/Tenant	Date	Time		
Seller/Landlord	Date	Time	Buyer/Tenant	Date	Time		



## CONSENT TO ACT

This form does not constitute a contract for services nor an agreement to pay compensation.

<b>DESCRIPTION OF TRANSACTION:</b> The real estate transaction is the sale and purchase <i>or</i>	lease o	of
Property Address: APN 016-764-07		
Reno	NV	89521
In Nevada, a real estate licensee may act for more than one party in a real estate transaction; however, does so, he or she must obtain the written consent of each party. This form is that consent. Before you a licensee represent both yourself and the other party, you should read this form and understand it.		
Licensee: The licensee in this real estate transaction is Heather Watson ("Li	icensee")	whose
license number is s.0176761 and who is affiliated with Bradway Properties	_("Broke	erage").
Seller/Landlord Reno View Partners Print Name		
Buyer/TenantPrint Name		
CONFLICT OF INTEREST: A licensee in a real estate transaction may legally act for two or more p	parties wl	ho have

interests adverse to each other. In acting for these parties, the licensee has a conflict of interest.

**DISCLOSURE OF CONFIDENTIAL INFORMATION:** Licensee will not disclose any confidential information for one year after the revocation or termination of any brokerage agreement entered into with a party to this transaction, unless Licensee is required to do so by a court of competent jurisdiction or is given written permission to do so by that party. Confidential information includes, but is not limited to, the client's motivation to purchase, trade or sell, which if disclosed, could harm one party's bargaining position or benefit the other.

**DUTIES OF LICENSEE:** Licensee shall provide you with a "Duties Owed by a Nevada Real Estate Licensee" disclosure form which lists the duties a licensee owes to all parties of a real estate transaction, and those owed to the licensee's client. When representing both parties, the licensee owes the same duties to both seller and buyer. Licensee shall disclose to both Seller and Buyer all known defects in the property, any matter that must be disclosed by law, and any information the licensee believes may be material or might affect Seller's/Landlord's or Buyer's/Tenant's decisions with respect to this transaction.

NO REQUIREMENT TO CONSENT: You are not required to consent to this licensee acting on your behalf. You may

- Reject this consent and obtain your own agent,
- Represent yourself,
- Request that the licensee's broker assign you your own licensee.

## CONFIRMATION OF DISCLOSURE AND INFORMATION CONSENT

BY MY SIGNATURE BELOW, I UNDERSTAND AND CONSENT: I am giving my consent to have the above identified licensee act for both the other party and me. By signing below, I acknowledge that I understand the ramifications of this consent, and that I acknowledge that I am giving this consent without coercion.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.						
Seller/Landlord	Date	Time	Buyer/Tenant	Date	Time	
Seller/Landlord		Time	Buyer/Tenant		Time	

Approved Nevada Real Estate Division Replaces all previous editions

Page 1 of 1







# **EXCLUSIVE RIGHT TO SELL CONTRACT**



	AUTO NE		
		The undersigned SELLER(s), Reno View Partners	
	and		THEIRE AUTHORIZATION
			CLUSIVE AUTHORIZATION
			inty of <u>Washoe</u> ,
		State of Nevada, described as APN 016-764-07 APN for a period commencing, January 6 2016 and terminating at midnight of January 6	N <u>01676407</u> ,
7	101 2	for a period commencing, <u>January 6 2016</u> and terminating at initing it of <u>January 6</u>	<u> </u>
	TEF	<b>TERMS OF SALE</b> SELLER hereby employs Broker as exclusive agent to sell the describ	ed real property, fixtures and
9	pers	personal property. SELLER hereby grants Broker the exclusive right to sell the same for the price of	f
	•	Thirty Thousand Dollars (\$ 30,000.00	), on the following terms:
11			
12			
	or a	or at such price and terms as shall be acceptable to SELLER. Broker is herein authorized to accep	ot a deposit for any part of the
		purchase price and hold it in trust or place it in an escrow established for the sale of the subject prop	
		Broker accepts such employment and agrees to use diligence in procuring a BUYER for the property	
16	Dioi	broker decepts such employment and agrees to use diffiguree in procuring a BO 1 ER for the property	•
	COI	COMPENSATION TO BROKER NOTICE: The amount or rate of real estate commission	on is not fived by law. The
		commission is set by each Broker individually and may be negotiable between the SELLER and	
		SELLER agrees to pay Broker as compensation for services rendered a fee of \$0.00 or 1	
		orice,	percent of the senning
21	_		or 5 percent
		of selling price as compensation to selling Brokers IF:	or <u>s</u> percent
23		1. Broker procures a BUYER during the term hereof on the terms specified herein or on any other	terms accentable to SELLED
24		or	terms acceptable to SELLER,
25		2. The property is sold, exchanged, or otherwise transferred during the term hereof, by SELLER	or through any other source
26		or	, or unough any other source,
27		3. The property is withdrawn from sale, transferred, conveyed, leased without the consent of Bro	kar, or moda unmorkatobla by
28		SELLER's voluntary act during the term hereof or any extension thereof, <b>or</b>	ker, or made unmarketable by
		4. A sale, exchange, or other transfer of the property is made by SELLER within 90 days after	tor the termination of this
29			
30		agreement or any extension thereof, to persons with whom Broker shall have negotiated during	
31		Broker shall have submitted a notice in writing to SELLER within 30 days of termination	
32		extension thereof. The notice shall contain the name of the prospective BUYER(s), date(s) of ne	
33		of the negotiations. However, this provision shall not apply if, during the term of said protect	
34		Authorization and Right to Sell agreement is entered into with another licensed real estate Broke	er.
35	DD /	DROWED GOODED ATTOM. GEVALED () A 10 A 1	
		BROKER COOPERATION SELLER(s) understand(s) that Broker is a member of the Multiple	
		member of the local Association of REALTORS®, and that this listing will be filed with said se	
		days, after signing. SELLER agrees that all members of the Multiple Listing Service (MLS), a	
		association with Broker in procuring or attempting to procure a BUYER for the property. In the evo	
		made or a BUYER procured by a member of the Multiple Listing Service (MLS) or another Broker	
		terms of this agreement shall apply to such transaction, although payment for fee or compensation	
		by SELLER only to Listing Broker. Broker is authorized to cooperate with other Brokers in the mar	
		the property. It is agreed that such Brokers may act as cooperating Brokers in procuring or attem	
		accordance with this agreement. In the event of an exchange, Broker is hereby authorized to re-	present all parties and collect
	com	compensation from them, provided there is full disclosure to all principals.	
46			
		SELLER'S OBLIGATIONS AND WARRANTIES	
48	1.		documents pertaining to the
49		property.	
50	2.	2. [] If the property is located in a common-interest community, SELLER ag	
51		expense, the common-interest community documents (Resale Package) as required by New	
52		SELLER to order resale package within 5 days of acceptance of the purchase agreement and	to deliver the Resale Package
53		no later than 10 days prior to close of escrow.	
54	3.	3. SELLER agrees to allow Broker, or any other Broker with whom Broker chooses to cooperate	e, to show the property at rea-
55		sonable times and upon reasonable notice.	
56	4.	4. SELLER agrees to commit no act which might tend to obstruct the Broker's performance hereu	ınder.
Pag	e 1 of	1 of 3 SELLER(s) [/] and Broker/Licensee(s) [/] have read	©RSAR 01/15 this page.
- ug		inave redu	this page. ERTS 1/3

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

#### SELLER'S INSTRUCTIONS AND AUTHORIZATIONS

18 19

29

33

36

41 [

- 20 SELLER authorizes Broker to place a "FOR SALE" sign upon the property.
- 21 SELLER authorizes Broker to install an LOCKBOX upon the property.
- Evidence of merchantable title shall be in form of policy of title insurance issued by a responsible title company. 22
- 23 SELLER authorizes Broker to obtain loan information from \_\_\_\_\_\_ Loan #\_\_ 24 Loan #
- 25 SELLER authorizes Broker to assist in scheduling work to repair or maintain the property pursuant to NRS 624.031(11). 26 SELLER acknowledges Broker will not receive any additional compensation for providing such assistance.
- 27 SELLER acknowledges any work scheduled by the listing agent to repair or maintain the property during the term of this Agreement must not exceed \$10,000 or require a building permit. 28

30 PRESENTATION OF OFFERS SELLER understands that Broker is obligated to present all offers until the close of escrow. 31 SELLER is advised to seek legal counsel prior to acceptance of a subsequent offer, unless the subsequent offer is contingent upon 32 the termination of an existing contract.

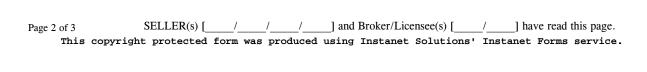
34 EQUAL HOUSING OPPORTUNITY This property is offered in compliance with federal, state and local antidiscrimination 35 laws.

37 MUTUAL AGREEMENTS If suit is brought to collect the compensation or if Broker successfully defends any action brought 38 against Broker by SELLER relating to this authorization or under any sales agreement relating to the property, SELLER agrees to 39 pay all costs incurred by Broker in connection with such action, including a reasonable attorney's fee. 40

42 concurrently herewith a Listing Data Input Form and, unless certified in writing, grant(s) consent to inclusion of the information 43 thereon into the Multiple Listing Service. Further, SELLER(s) consent(s) to dissemination of the information through the Multiple 44 Listing Service. The SELLER(s) acknowledge(s) and agrees that all photographs, images, graphics, video recordings, virtual 45 tours, drawings, written descriptions, remarks, narratives, pricing information, and other copyrightable data and information 46 relating to the property provided by the SELLER(s) to the Broker (the "Seller Listing Content"), or otherwise obtained or

SELLER(s): Execution of this form confirms that the undersigned SELLER(s) has (have) executed

- 47 produced by the Broker in connection with this Agreement ("the Broker Listing Content"), and any changes to the Seller Listing 48 Content or the Broker Listing Content, may be filed with one or more multiple listing services, including in compilations of
- 49 listings, and otherwise distributed, publicly displayed and reproduced. SELLER hereby grants to Broker a non-exclusive,
- 50 irrevocable, worldwide, royalty free license to use, sublicense through multiple tiers, publish, display, and reproduce Seller
- 51 Listing Content, to prepare derivative works of the Seller Listing Content, and to distribute the Seller Listing Content or any
- 52 derivative works thereof. SELLER represents and warrants to Broker that the Seller Listing Content, and the license granted to
- 53 Broker for the Seller Listing Content, does not violate or infringe upon the rights, including copyright rights, of any person or
- 54 entity. SELLER acknowledges and agrees that as between SELLER and Broker, all Broker Listing Content is owned exclusively
- 55 by the Broker, and SELLER has no right, title or interest in or to any Broker Listing Content.





2	information to Internet sites as well as online providers and such sites are				
	may display an Automated Valuation Model to estimate the market valu				
	addition, some websites may include a Commentary/Review Section (or				
	Property or provide a link to such comments.	orog) where consumers may merade comments about the			
6	Troporty of provide a min to such comments.				
7	Seller wishes the Broker to submit the Property's	listing information for dissemination to Internet sites			
8	Seller initial with NO RESTRICTIONS.				
9					
10	-OR-				
	Seller has the right to opt-out of any of the following by initialing the appr	conriate space(s):			
12					
13	Seller initial	on the theories sie.			
14		the listing property from display on ANY Internet site			
15	Seller initial	the listing property from display on that Thermet site			
	[ / ] I/We DO NOT want an Automated Valuation disp	played or linked to the listed Property (consumers may be			
17	Seller initial notified that this feature was disabled at the reques				
18		on displayed or linked to the listed Property. (consumers			
19	Seller initial may be notified that this feature was disabled at the				
20	seller titututi may be notified that this feature was disabled at the	ic request of the serier.)			
	Seller understands and acknowledges that if opting out of display on any I	Internet site consumers who conduct searches for listings			
	on the Internet will not see information about this Property in response to				
	Any future Status Change Reports which update, correct, extend or in any				
	the above-mentioned Listing Data Input Form, and are executed by the				
	Data Input Form but to the terms of this Contract as well. Thus, such pr				
	are not limited to, amendments to the SELLER's selling price of the sul				
	Contract. Each such Status Change Report shall be attached to this Contra	ct and its terms incorporated herein.			
28	PROFESCIONAL CONCINE ELEVAN A PARCORY				
	19 PROFESSIONAL CONSULTATION ADVISORY A real estate Broker is qualified to advise on real estate. The parties are				
	advised to consult with appropriate professionals, including but not limited	• • • • • • • • • • • • • • • • • • • •			
	other professionals, on specific topics, including but not limited to, l	legal, tax, water rights and other consequences of the			
	transaction.				
33					
		A REALTOR® is a member of the National Association			
	of REALTORS® and therefore subscribes to a higher ethical standard in t				
	a copy of the REALTOR® Code of Ethics, ask your real estate professional	al or, the local Association of REALTORS®.			
37					
	If this property is a Short Sale or becomes a Short Sale, SELLER, is advis	sed to consult appropriate professionals.			
39					
40	SELLER	Dated			
	Thomas C. Hebrank, Court Appointed Receiver				
41	SELLER	Dated			
42	SELLER	Dated			
43	SELLER	Dated			
44	Address	City/State/Zip			
		1			
45	Phone	Fax			
		· · · · · · · · · · · · · · · · · · ·			
46	Email				
47	Listing Office Bradway Properties	Phone 775-671-1447			
١,	Elithing Office Elitaria Tropololos	Thone			
18	Address 1000 N Carson St Carson City NV 89701	Fay 775-883-2353			
-т0	Address 1000 in Carbon be Carbon City inv 69701	1 un 115 005 2555			
40	Email megan@bradwayproperties.com				
49	Eman meganepradwaypropercies.com				
50	Liganga #	Doted			
30	Licensee License # s.01767	Dated			
	e 3 of 3 Heather Watson	©RSAR 01/1:			
-	This copyright protected form was produced using Instanet Sol	Lutions' Instanct Forms service. ERTS 3/3			

Vacant Land I	isting Input For	m	LISTING#	Northern Nevada Regional
<b>TYPE OF PROPERTY</b> ☐ Site/Stick Built ☐ Condo/Townhouse ☐ Manuf/Modular ☐ Shared Ownership			LISTING DATE 1/6/2016 E	EXPIRATION DATE 1/6/2017
Agent Name Heather V	Vatson		2nd Agent	
Office Bradway Prope	rties		2nd Office	
□Lockbox Direct □Lock	ONS: □Listing Agent □List cbox/Call 1st ☑Drive By □S  CommBB □\$ ☑ % 5.00	howingAssist Showing Se (Other than Showi	Heather Wats ervice ingAssist) (This field is alpha/numeric.	on - 775-292-0802  Enter the name and exact phone number embers should use to schedule a showing)
	ar Highlands Address #APN	Direction	Street 016-764-07	Lot #
	✓ State NV			
Water Rights ☐ Y 🗷 N	Taxes \$ 680.57	Assessment \$	LIMITED SERVICE	E LISTING Y 🛮 N
Schools Verify with District	ntary <u>Brown</u>	✓ Middle Depoali	✓ High	amonte V
SPECIAL COND. OF SALE	HOMEOWNERS A	SSOCIATION INFORMATI	ON (If YES, Fees, Name, an	d Phone are Required)
□ REO □ None	HOA: ☐ Yes ☐ No		MONTHLY, QUARTERLY,	· · · · · · · · · · · · · · · · · · ·
☐ Yes-Other	ASSOC. TRANS FFF S		OTHER FEE \$	
☐ Relocation  ☑ Subj. to Court Approv	·al			
☐ Short Sale	HOA/MGT Co. Name & P	none:		
	WATER RIGHTS		SIGN ON PROPERTY	
SALE/LEASE	CC/R RESTRICTIONS		SUBDIVIDABLE	
▼ For Sale     □ For Lease/Option	CITY LIMITS		LEASED	
☐ For Sale or Lease Option	BLM GRAZING RIGHTS		PERMIT OUT BUILDINGS	
☐ For Auction	HORSES	$\square$ Y $\square$ N	OUI BUILDINGS	
	IPES	_ COVERAGE	IPES/Coverage apply to Lake Tahoe p	roperties only
LISTING TYPE		FEATURES CHE	CK ALL THAT APPLY	
<ul><li>■ Exclusive Right</li><li>□ Exclusive Agency</li></ul>	A. ADJOINS	☐ 14. Filtered Lake View	E. ACCESS ROAD	I. CORNERS MARKED
☐ Exclusive Right with	☐ 1. Golf Course	☐ 15. Peak View	☐ 1. None	☐ 1. None
Reservations	□ 2. Greenbelt □ 3. Lake	☐ 16. Year Round Stream ☐ 17. Ski Resort	☐ 2. Paved/Concrete ☐ 3. Gravel	☐ 2. Fully ☐ 3. Partly
reservations	☐ 4. Creek/Stream	☐ 18. Meadow	☐ 4. Dirt	J. DEED RESTRICTIONS
Zoning (Actual) GR	☐ 5. Forest	C. TOPOGRAPHY	F. SURFACE WATER	☐ 1. Yes
Zoning (Actual)	── □ 6. BLM/BIA □ 7. Street	☐ 1. Level	☐ 1. None ☐ 2. Yes	☐ 2. No ☐ 3. Unknown
Source of Zoning:	☐ 8. Undeveloped Acr.	☐ 2. Upslope ☐ 3. Downslope	☐ 3. Stream(s)	K. EASEMENTS
☐ Owner	☐ 9. Common Area	☐ 4. Steep	☐ 4. Lake(s)	☐ 1. None
Assessor	☐ 10. Split Lake Front	☐ 5. Rolling	☐ 5. Pond(s)	2. Utility
☐ Appraiser	☐ 11. Air Strip ☐ 12. River	☐ 6. Gentle	☐ 6. Ditch(es) G. LOT IMPROVEMENTS	☐ 3. Road  L. UTILITIES AT SITE
☐ City	B. VIEW (OPTIONAL)	☐ 7. Hilly ☐ 8. Combo/Varies	☐ 1. None	☐ 1. None
Source of Sq. Ft.	□ 1. Yes	☐ 9. Desert	☐ 2. Curb & Gutters	☐ 2. Natural Gas
☐ Owner	☐ 2. Mountain	☐ 10. Cleared/Open	☐ 3. Storm Drains	☐ 3. Electricity
■ Assessor	☐ 3. Lake	☐ 11. Partially Wooded	4. Sidewalks	☐ 4. Telephone
☐ Appraiser	☐ 4. Golf Course ☐ 5. City	☐ 12. Heavily Wooded ☐ 3. Cul-de-sac	☐ 5. Fenced ☐ 6. Rough Grade	☐ 5. Cable TV ☐ 6. Underground Electricity
☐ Agent	☐ 6. Park	☐ 14. Flag Lot	☐ 7. Finished Grade	M. ELECTRICITY
☐ Plans	☐ 7. Valley	☐ 15. Corner Lot	☐ 8. Rail Spur	☐ 1. None
POSSESSION	☐ 8. Desert	D. ACCESS TYPE	H. CROPS	☐ 2. Yes, on property
<b>⊠</b> COE	☐ 9. River ☐ 10. Greenbelt	☐ 1. None ☐ 2. Public Access	☐ 1. None ☐ 2. Yes, See Remarks	☐ 3. Less than 100' from PL☐ 4. Less than 500' from PL☐
☐ Negotiable	☐ 10. Greenbeit	☐ 3. Private Access	☐ 3. Tenant Owned	☐ 5. Less than 1000' from PL
☐ Subject to Tenants	_ □ 12. Creek	☐ 4. Private w/maint agmt	☐ 4. Seller Owned	☐ 6. Less than 1 mile from PL
☐ Seller Requires Rent Bac	CK 🛮 13. Wooded	☐ 5. Airstrip	☐ 5. Unknown	☐ 7. More than 1 mile from PL
Agent This copyright protec	Seller	Seller initial g Instanet Solutions' Ins	stanet Forms service.	page 1 of 2 NNRMLS 12/24/14

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Vacant Land Lis	sting Input For	m			Northern Nevada Regional
N. DOMESTIC WATER  ☐ 1. None ☐ 2. City/County on Property ☐ 3. City/County Available ☐ 4. Private on Property ☐ 5. Private Available ☐ 6. Community Well ☐ 7. Well on Property ☐ 8. Need Well	□ 6. Septic In □ 6. Electric □ 6. Covenants  Dunty on Property □ 7. Need Septic □ 7. Cross Fencing □ 7. Right of Way Easements  Dunty Available □ 8. Cinder Block □ 8. Leases  On Property P. LANDSCAPING □ 9. Masonry □ 9. Equipment Inventory  Available □ 1. None □ 10. Wood □ 10. Planning Board Apvl  Unity Well □ 2. Yes □ 11. Rock □ 11. Boundary Survey  Description Property □ 3. Fully Landscaping □ 12. Pipe □ 12. Soil Test		☐ 2. Owner Carry 1st ☐ 3. Owner Carry 2nd		
O. EXISTING SEWER/SEPTIC  1. None 2. City/County on Property 3. City/County Available 4. Community On Property	☐ 1. None ☐ 2. Yes ☐ 3. Barbed Wire	R. DOCUME  1. None  2. Legal D  3. Record  4. Topogr	ed Plat Map	☐ 15. Water Quanty Test ☐ 16. Appraisal ☐ 17. Title Insurance ☐ 18. Flood Elevation Cert	
	E: 512 character maximum — ated real estate service provic t approval. Pl	ders or compan	nies in ANY Remar	ks fields is prohibited per N	NRMLS Rules & Regulations
EXTENDED REMARKS	NOTE: 512 character maxim	num — Extended	Remarks appear o	n full profile sheets only	
PRIVATE REMARKS	NOTE: 512 character maximore confidential — NOT FOI			nly on the MLS All Fields Re	port. PRIVATE REMARKS ARE
to its members during the speces. That the Seller acknowledge marks, narratives, pricing informay be included in compilation. That Seller(s) grants to listing pare derivative works and distitute rights, including copyright. That the listing broker, his a for vandalism, theft or damage. That the property is offered marital status, source of incom. Seller(s) understand that ther. Seller(s) receipt of a copy of Execution of this listing input for dersigned licensee, unless other of my/our knowledge and I (wo officers, employees and agents).	ne use of a lockbox in the mar is authorized to submit the in f publication in current multip cified listing period. Its and agrees that all photogramation and other copyrightal ans of listings, and otherwise day grow and other provided in the company of the company in the company of the company of the company of the company of the company in the company of the co	rketing of this period of the service aphs, images, goble data and inflicted, pube evocable, world and by Seller, and the property. Gious creed, cold under applicate between the service executed concept and the undersigiliability or damine the service and the undersigiliability or damine content and the undersigiliability or damine policy and the undersigiliability or damine listing form.	property. Intained herein to to be ("MLS") compile graphics, video rectormation relating blicly displayed and wide, royalty freed certifies that the lits shareholders, or, national originable state and fed eller(s) and the NNF currently herewith I (we) acknowled ned licensee, his/lage arising from it	ations and dissemination of cordings, virtual tours, drawing to the property, provided by dispersion of the property, provided by dispersion of the property, provided by dispersion of the provided dot trustees, officers, employees, disability, ancestry, familial eral laws.  RMLS or its shareholders, trust an an "Exclusive Right to Sell" lege that the information her broker, and the NNRMLS ncorrect or undisclosed information of the property or undisclosed information of the property of the	all information contained herein ngs, written descriptions, reply Seller (the "Listing Content"), publish, display, reproduce, prepes not violate or infringe upon as, and agents are not responsible status, sex, sexual orientation, arees, officers, employees or agents.  Listing agreement with the unein is true and correct to the best and its shareholders, trustees, irmation provided by me (us).
signature Reno View Seller	7 Partners	_ Date	Listing A	signature Heather W	atson
signature		_ vate	Listing A	signature	Date page 2 of 2
This copyright protected					Instanct NNRMLS 12/24/14

Exhibit D Page 89



# ADDENDUM # 1



1	This addendum to the Offer & Acceptar	ice		dated	
2	regarding the property located at APN	016-764-07	Re	no	NV 89521
3	between				(BUYER) and
4	Reno View Partners				(SELLER),
	is being attached this date	•			
6	The property is currently	subject to	litigation fil	ed in the D	Inited
7		_	_		
	2164 GPC JMA and is under				
	any other provisions in th		_		_
	agreement will be heard in	-			
11					
	All references to seller w	ill mean T	homas C. Hebrar	nk, solely i	in his
	capacity as Court Appointe				<del></del>
14					
15	Broker's commission is sub	piect to Di	strict Court an	proval and	Broker
16	agrees to accept as full of	compensation	on the amount ar	proved and	authorized
10	to be paid by the District	Court. I	he Receiver wil	l request a	authority
18	.C., Ll Di., L., i., L. C., L.	pay Broke	r the commission	on provided	for in
19	this Agreement. Broker sh	all inform	any and all br	cokers and a	agents of
	the Buyer of the requirement	nt of Dist	rict Court appr	oval of the	9
20	commission to be paid and	obtain the	ir written ackr	nowledgement	<b>:</b> •
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37	All other terms to make the const				
	All other terms to remain the same.				
39	D / 1		D . 1	m:	
	Dated: Time: _		Dated:	Time:	:
41	DINED		CELLED		
	BUYER:		SELLER:	orank, Court Appoint	-1 P
43					
44	BUYER:		SELLER:		
45	DINED				
46	BUYER:		SELLER:		
47	DINED		CELLED		
	BUYER:		SELLER:		
49					

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



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### DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE

This form does not constitute a contract for services nor an agreement to pay compensation.

In Nevada, a real estate licensee is required to provide a form setting forth the duties owed by the licensee to:

- a) Each party for whom the licensee is acting as an agent in the real estate transaction, and
- b) Each unrepresented party to the real estate transaction, if any.

Licensee: The licensee in the real estate tran	saction is Heather Watson
whose license number is <b>s.0176761</b>	The licensee is acting for [client's name(s)] Reno Vista Partners
	who is/are the <b>X</b> Seller/Landlord; Buyer/Tenant.
Broker: The broker is Megan LoPresti	, whose
company is Bradway Properties	

### **Licensee's Duties Owed to All Parties:**

A Nevada real estate licensee shall:

- 1. Not deal with any party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest.
- 2. Exercise reasonable skill and care with respect to all parties to the real estate transaction.
- 3. Disclose to each party to the real estate transaction as soon as practicable:
  - a. Any material and relevant facts, data or information which licensee knows, or with reasonable care and diligence the licensee should know, about the property.
  - b. Each source from which licensee will receive compensation.

Date

Date

4. Abide by all other duties, responsibilities and obligations required of the licensee in law or regulations.

### **Licensee's Duties Owed to the Client:**

A Nevada real estate licensee shall:

- 1. Exercise reasonable skill and care to carry out the terms of the brokerage agreement and the licensee's duties in the brokerage agreement;
- Not disclose, except to the licensee's broker, confidential information relating to a client for 1 year after the revocation or termination of the brokerage agreement, unless licensee is required to do so by court order or the client gives written permission;
- 3. Seek a sale, purchase, option, rental or lease of real property at the price and terms stated in the brokerage agreement or at a price acceptable to the client;
- 4. Present all offers made to, or by the client as soon as practicable, unless the client chooses to waive the duty of the licensee to present all offers and signs a waiver of the duty on a form prescribed by the Division;
- 5. Disclose to the client material facts of which the licensee has knowledge concerning the real estate transaction;
- 6. Advise the client to obtain advice from an expert relating to matters which are beyond the expertise of the
- 7. Account to the client for all money and property the licensee receives in which the client may have an interest.

Duties Owed By a broker who assigns different licensees affiliated with the brokerage to separate parties.

Each licensee shall not disclose, except to the real estate broker, confidential information relating to client.

Time

Time

<b>Licensee Acting for Both Parties:</b>		
You understand that the licensee (Client Initials)	may or (Client Initials)	may not,
in the future act for two or more parties who have it has a conflict of interest. Before a licensee may act form to sign.		* ·
I/We acknowledge receipt of a copy of this list of l	licensee duties, and have read and under	rstand this disclosure.

Approved Nevada Real Estate Division Replaces all previous versions

Seller/Landlord

Seller/Landlord

Page 1 of 1

Buver/Tenant

Buyer/Tenant

525 Revised 10/25/07 enhanced Mar 2015

Date

Time

Time



## CONSENT TO ACT

This form does not constitute a contract for services nor an agreement to pay compensation.

<b>DESCRIPTION OF TRANSACTION:</b> The real estate transaction is the sale and purchase <i>or</i>	lease of
Property Address: APN 016-764-14	
Reno	NV 89521
In Nevada, a real estate licensee may act for more than one party in a real estate transaction; however, does so, he or she must obtain the written consent of each party. This form is that consent. Before you a licensee represent both yourself and the other party, you should read this form and understand it.	
Licensee: The licensee in this real estate transaction is Heather Watson ("Li	icensee") whose
icense number is s.0176761 and who is affiliated with Bradway Properties	_("Brokerage").
Seller/Landlord Reno Vista Partners Print Name	
Buyer/Tenant Print Name	
CONFLICT OF INTEREST: A licensee in a real estate transaction may legally act for two or more p	parties who have

interests adverse to each other. In acting for these parties, the licensee has a conflict of interest.

**DISCLOSURE OF CONFIDENTIAL INFORMATION:** Licensee will not disclose any confidential information for one year after the revocation or termination of any brokerage agreement entered into with a party to this transaction, unless Licensee is required to do so by a court of competent jurisdiction or is given written permission to do so by that party. Confidential information includes, but is not limited to, the client's motivation to purchase, trade or sell, which if disclosed, could harm one party's bargaining position or benefit the other.

**DUTIES OF LICENSEE:** Licensee shall provide you with a "Duties Owed by a Nevada Real Estate Licensee" disclosure form which lists the duties a licensee owes to all parties of a real estate transaction, and those owed to the licensee's client. When representing both parties, the licensee owes the same duties to both seller and buyer. Licensee shall disclose to both Seller and Buyer all known defects in the property, any matter that must be disclosed by law, and any information the licensee believes may be material or might affect Seller's/Landlord's or Buyer's/Tenant's decisions with respect to this transaction.

NO REQUIREMENT TO CONSENT: You are not required to consent to this licensee acting on your behalf. You may

- Reject this consent and obtain your own agent,
- Represent yourself,
- Request that the licensee's broker assign you your own licensee.

## CONFIRMATION OF DISCLOSURE AND INFORMATION CONSENT

BY MY SIGNATURE BELOW, I UNDERSTAND AND CONSENT: I am giving my consent to have the above identified licensee act for both the other party and me. By signing below, I acknowledge that I understand the ramifications of this consent, and that I acknowledge that I am giving this consent without coercion.

I/We acknowledge receipt of a	copy of this list	of licensee duti	es, and have read and und	erstand this disclos	sure.
Seller/Landlord	Date	Time	Buyer/Tenant	Date	Time
Seller/Landlord		Time	Buyer/Tenant		Time

**Approved Nevada Real Estate Division** Replaces all previous editions

Page 1 of 1







# **EXCLUSIVE RIGHT TO SELL CONTRACT**



8.76	mark .
	The undersigned SELLER(s), Reno Vista Partners
2 2	
	nd RIGHT TO SELL the real property situated in or near the City of Reno the Broker, the EXCLUSIVE AUTHORIZATION County of Washoe
	State of Nevada, described as APN 016-764-14 OPN 01676414
	for a period commencing, January 6 2016 and terminating at midnight of January 6 2017
7	or a period commencing, <u>carried in the second comments at manifold or carried in the second comments at the second comments and the second comments at the seco</u>
8 7	FERMS OF SALE SELLER hereby employs Broker as exclusive agent to sell the described real property, fixtures an
	personal property. SELLER hereby grants Broker the exclusive right to sell the same for the price of
0.	wenty-Two Thousand Dollars (\$ 22,000.00 ), on the following terms:
1	
2 _	
	or at such price and terms as shall be acceptable to SELLER. Broker is herein authorized to accept a deposit for any part of the
	burchase price and hold it in trust or place it in an escrow established for the sale of the subject property.
5 I	Broker accepts such employment and agrees to use diligence in procuring a BUYER for the property.
6	
	COMPENSATION TO BROKER NOTICE: The amount or rate of real estate commission is not fixed by law. The
	commission is set by each Broker individually and may be negotiable between the SELLER and Broker.
	SELLER agrees to pay Broker as compensation for services rendered a fee of \$ 0.00 or 10 percent of the sellin
•	orice,
1 [	
	of selling price as compensation to selling Brokers IF:  1. Proker progress a PLIVED during the term bereef on the terms energified berein or on any other terms escentable to SELLED
:3 :4	<ol> <li>Broker procures a BUYER during the term hereof on the terms specified herein or on any other terms acceptable to SELLER or</li> </ol>
	2. The property is sold, exchanged, or otherwise transferred during the term hereof, by SELLER, or through any other source
.5 26	or
	3. The property is withdrawn from sale, transferred, conveyed, leased without the consent of Broker, or made unmarketable b
28	SELLER's voluntary act during the term hereof or any extension thereof, <b>or</b>
	4. A sale, exchange, or other transfer of the property is made by SELLER within 90 days after the termination of this
30	agreement or any extension thereof, to persons with whom Broker shall have negotiated during the term hereof provided that
31	Broker shall have submitted a notice in writing to SELLER within 30 days of termination of this agreement or an
32	extension thereof. The notice shall contain the name of the prospective BUYER(s), date(s) of negotiation and a brief summar
3	of the negotiations. However, this provision shall not apply if, during the term of said protection period, a valid Exclusiv
34	Authorization and Right to Sell agreement is entered into with another licensed real estate Broker.
35	
66 1	<b>BROKER COOPERATION</b> SELLER(s) understand(s) that Broker is a member of the Multiple Listing Service (MLS) and
87 r	nember of the local Association of REALTORS®, and that this listing will be filed with said service within two (2) business
88 (	lays, after signing. SELLER agrees that all members of the Multiple Listing Service (MLS), and other Brokers, may act i
89 a	association with Broker in procuring or attempting to procure a BUYER for the property. In the event a sale or exchange shall be
	nade or a BUYER procured by a member of the Multiple Listing Service (MLS) or another Broker other than Listing Broker, the
	erms of this agreement shall apply to such transaction, although payment for fee or compensation made hereunder shall be mad
	by SELLER only to Listing Broker. Broker is authorized to cooperate with other Brokers in the marketing and sale or exchange of
	he property. It is agreed that such Brokers may act as cooperating Brokers in procuring or attempting to procure a BUYER i
	eccordance with this agreement. In the event of an exchange, Broker is hereby authorized to represent all parties and collection
	compensation from them, provided there is full disclosure to all principals.
6	
	SELLER'S OBLIGATIONS AND WARRANTIES
	1. SELLER agrees to make available to Broker and prospective Buyers all data, records and documents pertaining to the
.9	property.
	2. [] If the property is located in a common-interest community, SELLER agrees to provide, at SELLER
1	expense, the common-interest community documents (Resale Package) as required by Nevada Revised Statutes (NRS)
2	SELLER to order resale package within 5 days of acceptance of the purchase agreement and to deliver the Resale Packag
3	no later than 10 days prior to close of escrow.  SELLED agrees to allow Broker, or any other Broker with whom Broker chooses to cooperate, to show the property at recommendation.
54 5	<ol><li>SELLER agrees to allow Broker, or any other Broker with whom Broker chooses to cooperate, to show the property at reasonable times and upon reasonable notice.</li></ol>
55 56	4. SELLER agrees to commit no act which might tend to obstruct the Broker's performance hereunder.
U	7. SEELEN agrees to commit no act which might tend to obstruct the broker's performance hereunder.
	®RSAR 01/15
age	1 of 3 SELLER(s) [/] and Broker/Licensee(s) [/] have read this page. ERTS 1/3
	This converight protected form was produced using Instanct Solutions! Instanct Forms service

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

#### SELLER'S INSTRUCTIONS AND AUTHORIZATIONS

18 19

29

33

36

41 [

- 20 SELLER authorizes Broker to place a "FOR SALE" sign upon the property.
- 21 SELLER authorizes Broker to install an LOCKBOX upon the property.
- Evidence of merchantable title shall be in form of policy of title insurance issued by a responsible title company. 22
- 23 SELLER authorizes Broker to obtain loan information from \_\_\_\_\_\_ Loan #\_\_ 24 Loan #
- 25 SELLER authorizes Broker to assist in scheduling work to repair or maintain the property pursuant to NRS 624.031(11). 26 SELLER acknowledges Broker will not receive any additional compensation for providing such assistance.
- 27 SELLER acknowledges any work scheduled by the listing agent to repair or maintain the property during the term of this Agreement must not exceed \$10,000 or require a building permit. 28

30 PRESENTATION OF OFFERS SELLER understands that Broker is obligated to present all offers until the close of escrow. 31 SELLER is advised to seek legal counsel prior to acceptance of a subsequent offer, unless the subsequent offer is contingent upon 32 the termination of an existing contract.

34 EQUAL HOUSING OPPORTUNITY This property is offered in compliance with federal, state and local antidiscrimination 35 laws.

37 MUTUAL AGREEMENTS If suit is brought to collect the compensation or if Broker successfully defends any action brought 38 against Broker by SELLER relating to this authorization or under any sales agreement relating to the property, SELLER agrees to 39 pay all costs incurred by Broker in connection with such action, including a reasonable attorney's fee. 40

42 concurrently herewith a Listing Data Input Form and, unless certified in writing, grant(s) consent to inclusion of the information 43 thereon into the Multiple Listing Service. Further, SELLER(s) consent(s) to dissemination of the information through the Multiple 44 Listing Service. The SELLER(s) acknowledge(s) and agrees that all photographs, images, graphics, video recordings, virtual 45 tours, drawings, written descriptions, remarks, narratives, pricing information, and other copyrightable data and information 46 relating to the property provided by the SELLER(s) to the Broker (the "Seller Listing Content"), or otherwise obtained or 47 produced by the Broker in connection with this Agreement ("the Broker Listing Content"), and any changes to the Seller Listing

SELLER(s): Execution of this form confirms that the undersigned SELLER(s) has (have) executed

- 48 Content or the Broker Listing Content, may be filed with one or more multiple listing services, including in compilations of
- 49 listings, and otherwise distributed, publicly displayed and reproduced. SELLER hereby grants to Broker a non-exclusive, 50 irrevocable, worldwide, royalty free license to use, sublicense through multiple tiers, publish, display, and reproduce Seller
- 51 Listing Content, to prepare derivative works of the Seller Listing Content, and to distribute the Seller Listing Content or any
- 52 derivative works thereof. SELLER represents and warrants to Broker that the Seller Listing Content, and the license granted to
- 53 Broker for the Seller Listing Content, does not violate or infringe upon the rights, including copyright rights, of any person or
- 54 entity. SELLER acknowledges and agrees that as between SELLER and Broker, all Broker Listing Content is owned exclusively
- 55 by the Broker, and SELLER has no right, title or interest in or to any Broker Listing Content.



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	SELLER further understands and acknowledges that the Multiple L	
	information to Internet sites as well as online providers and such sites are may display an Automated Valuation Model to estimate the market valuation	
	addition, some websites may include a Commentary/Review Section (or b	
	Property or provide a link to such comments.	S,
6		
7	<del></del>	listing information for dissemination to Internet sites
8	Seller initial with NO RESTRICTIONS.	
9	-OR-	
10	Seller has the right to opt-out of any of the following by initialing the appr	onriate space(s):
12		
13	Seller initial	
14		the listing property from display on ANY Internet site
15	Seller initial	
16		layed or linked to the listed Property (consumers may be
17	Seller initial notified that this feature was disabled at the reques	
18	Seller initial may be notified that this feature was disabled at th	on displayed or linked to the listed Property. (consumers
19 20	Setter trititat may be notified that this feature was disabled at th	e request of the serier.)
	Seller understands and acknowledges that if opting out of display on any I	nternet site, consumers who conduct searches for listings
	on the Internet will not see information about this Property in response to	
	Any future Status Change Reports which update, correct, extend or in any	
24	the above-mentioned Listing Data Input Form, and are executed by the	Seller's), constitute amendments not only to that Listing
	Data Input Form but to the terms of this Contract as well. Thus, such pro-	
	are not limited to, amendments to the SELLER's selling price of the sub	
	Contract. Each such Status Change Report shall be attached to this Contract	ct and its terms incorporated herein.
28	PROFESSIONAL CONSULTATION ADVISORY A real estate Bro	oker is qualified to advise on real estate. The parties are
	advised to consult with appropriate professionals, including but not limited	
	other professionals, on specific topics, including but not limited to, le	
	transaction.	
33		
		A REALTOR® is a member of the National Association
	of REALTORS® and therefore subscribes to a higher ethical standard in the stan	
36 37	a copy of the REALTOR® Code of Ethics, ask your real estate professional	or, the local Association of REALTORS.
-	If this property is a Short Sale or becomes a Short Sale, SELLER, is advis	ed to consult appropriate professionals
39	if this property is a short state of seconics a short state, seement, is advis-	ed to consult appropriate professionals.
	SELLER	
	Thomas C. Hebrank, Court Appointed Receiver	Dated
41	Thomas C. Restaint, Court Appointed Receiver	Dated
	SELLER	Dated
	SELLER	Dated
	=-	
42	SELLER	Dated
42	SELLER	Dated
42 43	SELLER SELLER	Dated Dated
42 43	SELLER	Dated
42 43 44	SELLER SELLER Address	Dated  Dated  Dated  City/State/Zip
42 43 44 45	SELLER SELLER Address Phone	Dated Dated
42 43 44 45	SELLER SELLER Address Phone	Dated  Dated  Dated  City/State/Zip
42 43 44 45 46	SELLER SELLER SELLER Address Phone Email	Dated Dated Dated City/State/Zip Fax
42 43 44 45 46	SELLER SELLER Address Phone	Dated Dated Dated City/State/Zip Fax
42 43 44 45 46 47	SELLER  SELLER  SELLER  Address  Phone  Email  Listing Office Bradway Properties	Dated  Dated  Dated  City/State/Zip  Fax  Phone
42 43 44 45 46 47	SELLER SELLER SELLER Address Phone Email	Dated  Dated  Dated  City/State/Zip  Fax  Phone
42 43 44 45 46 47 48	SELLER  SELLER  SELLER  Address  Phone  Email  Listing Office Bradway Properties  Address 1000 N Carson St Carson City NV 89701	Dated  Dated  Dated  City/State/Zip  Fax  Phone
42 43 44 45 46 47 48	SELLER  SELLER  SELLER  Address  Phone  Email  Listing Office Bradway Properties	Dated  Dated  Dated  City/State/Zip  Fax  Phone
42 43 44 45 46 47 48 49	SELLER  SELLER  Address  Phone  Email  Listing Office Bradway Properties  Address 1000 N Carson St Carson City NV 89701  Email megan@bradwayproperties.com	Dated  Dated  Dated  City/State/Zip  Fax  Phone _775-671-1447  Fax
42 43 44 45 46 47 48 49 50	SELLER  SELLER  SELLER  Address  Phone  Email  Listing Office Bradway Properties  Address 1000 N Carson St Carson City NV 89701	Dated  Dated  Dated  City/State/Zip  Fax  Phone _775-671-1447  Fax

Vacant Land I	isting Input For	<b>m</b>	LISTING#	Northern Nevada Regional
TYPE OF PROPERTY [	☐ Site/Stick Built ☐ Condo ☐ Manuf/Modular ☐ Share	•	LISTING DATE 1/6/2016 E	EXPIRATION DATE 1/6/2017
Agent Name Heather V	Vatson		2nd Agent	
Office Bradway Prope	rties	:	2nd Office	
	ONS: □Listing Agent □List stbox/Call 1st ■Drive By □S	howingAssist Showing Se (Other than Showing	Heather Wats  ngAssist)  (This field is alpha/numeric. or email address that me	on - 775-292-0802  Enter the name and exact phone number embers should use to schedule a showing)
	CommBB □\$ 🛮 % <u>5.00</u>	Variable Rate 🗆 \	Y 🗷 N Sliding Scale 🗆 Y 🛚	<b>X</b> N
Area 176 - Virginia City	Highlands Address #APN	Direction 🔽	Street <u>016-764-14</u>	Lot #
CityReno	<b>▽</b> State NV	<b>▽ Zip</b> 89521	County Washoe	$\forall$
Xstreet/Directions			Parcel # 01676414 A	Acreage 33.55
	Taxes \$ 251.83			
_	ntary Brown			amonte $\nabla$
Verify with District	iitary <u>Brown</u>	M Wildle Depoal1	<u>N</u> uigii <u>n</u>	amonte
SPECIAL COND. OF SALE	HOMEOWNERS A	SSOCIATION INFORMATION	ON (If YES, Fees, Name, an	d Phone are Required)
□ None	HOA: ☐ Yes 🗷 No	ASSOC. FEE \$	MONTHLY, QUARTERLY,	ANNUALLY 🔻
☐ Yes-Other	ASSOC. TRANS FFF S	SETUP FFF S	OTHER FEE \$	
☐ Relocation  Subj. to Court Approv ☐ Short Sale	·al			
2 Short Sale	WATER RIGHTS	$\square$ Y $\square$ N	SIGN ON PROPERTY	$\square$ Y $\square$ N
SALE/LEASE	CC/R RESTRICTIONS	$\square$ Y $\square$ N	SUBDIVIDABLE	$\square$ Y $\square$ N
<b>▼</b> For Sale	CITY LIMITS	$\square$ Y $\square$ N	LEASED	$\square$ Y $\square$ N
☐ For Lease/Option☐ For Sale or Lease Option	BLM GRAZING RIGHTS	$\square$ Y $\square$ N	PERMIT	□Y□N □ □
☐ For Auction	HORSES	$\square$ Y $\square$ N	OUT BUILDINGS	$\square$ Y $\square$ N
	IPES	COVERAGE	IPES/Coverage apply to Lake Tahoe p	roperties only
LISTING TYPE		FEATURES CHE	CK ALL THAT APPLY	
<ul><li>■ Exclusive Right</li><li>□ Exclusive Agency</li></ul>	A. ADJOINS	☐ 14. Filtered Lake View	E. ACCESS ROAD	I. CORNERS MARKED
☐ Exclusive Right with	☐ 1. Golf Course ☐ 2. Greenbelt	☐ 15. Peak View ☐ 16. Year Round Stream	☐ 1. None ☐ 2. Paved/Concrete	☐ 1. None ☐ 2. Fully
Reservations	☐ 3. Lake	☐ 17. Ski Resort	☐ 3. Gravel	☐ 3. Partly
	☐ 4. Creek/Stream	☐ 18. Meadow	☐ 4. Dirt	J. DEED RESTRICTIONS
Zoning (Actual) GR	☐ 5. Forest — ☐ 6. BLM/BIA	C. TOPOGRAPHY  1. Level	F. SURFACE WATER  ☐ 1. None	□ 1. Yes □ 2. No
Cause of Zanina	☐ 7. Street	☐ 2. Upslope	□ 2. Yes	☐ 3. Unknown
Source of Zoning:  ☐ Owner	☐ 8. Undeveloped Acr.	☐ 3. Downslope	☐ 3. Stream(s)	K. EASEMENTS
■ Assessor	☐ 9. Common Area ☐ 10. Split Lake Front	☐ 4. Steep ☐ 5. Rolling	<ul><li>□ 4. Lake(s)</li><li>□ 5. Pond(s)</li></ul>	☐ 1. None ☐ 2. Utility
☐ Appraiser	☐ 11. Air Strip	☐ 6. Gentle	☐ 6. Ditch(es)	☐ 3. Road
☐ City	☐ 12. River	7. Hilly	G. LOT IMPROVEMENTS	L. UTILITIES AT SITE
Source of Sq. Ft.	B. VIEW (OPTIONAL)  ☐ 1. Yes	<ul><li>□ 8. Combo/Varies</li><li>□ 9. Desert</li></ul>	☐ 1. None ☐ 2. Curb & Gutters	☐ 1. None ☐ 2. Natural Gas
□ Owner	☐ 2. Mountain	☐ 10. Cleared/Open	☐ 3. Storm Drains	☐ 3. Electricity
★ Assessor	☐ 3. Lake	☐ 11. Partially Wooded	4. Sidewalks	4. Telephone
☐ Appraiser	4. Golf Course	☐ 12. Heavily Wooded	☐ 5. Fenced	☐ 5. Cable TV
☐ Agent	☐ 5. City ☐ 6. Park	☐ 3. Cul-de-sac ☐ 14. Flag Lot	☐ 6. Rough Grade ☐ 7. Finished Grade	☐ 6. Underground Electricity  M. ELECTRICITY
☐ Plans	☐ 7. Valley	☐ 15. Corner Lot	□ 8. Rail Spur	☐ 1. None
POSSESSION	☐ 8. Desert	D. ACCESS TYPE	H. CROPS	☐ 2. Yes, on property
COE	9. River	☐ 1. None	☐ 1. None	3. Less than 100' from PL
☐ Negotiable	☐ 10. Greenbelt ☐ 11. Trees	☐ 2. Public Access ☐ 3. Private Access	☐ 2. Yes, See Remarks ☐ 3. Tenant Owned	☐ 4. Less than 500' from PL☐ 5. Less than 1000' from PL☐
☐ Subject to Tenants	_ □ 12. Creek	☐ 4. Private w/maint agmt	☐ 4. Seller Owned	☐ 6. Less than 1 mile from PL
☐ Seller Requires Rent Bac	CK 🛮 13. Wooded	☐ 5. Airstrip	☐ 5. Unknown	☐ 7. More than 1 mile from PL
Agent	Seller	Seller mitial g Instanet Solutions' Ins	stanet Forms service.	page 1 of 2  Instanct NNRMLS 12/24/14

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Vacant Land Lis	sting Input For	m				Norther	Nevada Regional S
N. DOMESTIC WATER  ☐ 1. None ☐ 2. City/County on Property ☐ 3. City/County Available ☐ 4. Private on Property ☐ 5. Private Available ☐ 6. Community Well ☐ 7. Well on Property ☐ 8. Need Well	☐ 5. Community Available ☐ 6. Septic In ☐ 7. Need Septic  P. LANDSCAPING ☐ 1. None ☐ 2. Yes ☐ 3. Fully Landscaping ☐ 4. Partially Landscaped	☐ 5. Rail ☐ 6. Electric ☐ 7. Cross F ☐ 8. Cinder ☐ 9. Mason ☐ 10. Wood ☐ 11. Rock ☐ 12. Pipe ☐ 13. Chain	encing Block ry I	☐ 5. Aerial Photo ☐ 6. Covenants ☐ 7. Right of Way ☐ 8. Leases ☐ 9. Equipment I ☐ 10. Planning B: ☐ 11. Boundary S: ☐ 12. Soil Test ☐ 13. Perc Test ☐ 14. Water Qua	y Easements nventory oard Apvl Survey	S. OWNER(S) (OPTIONAL)  1. Conventi 2. Owner C 3. Owner C 4. Cash 5. Exchange 6. Lease/Op	onal arry 1st arry 2nd 2/1031
O. EXISTING SEWER/SEPTIC  1. None 2. City/County on Property 3. City/County Available 4. Community On Property	☐ 1. None ☐ 2. Yes ☐ 3. Barbed Wire	R. DOCUME  1. None  2. Legal D  3. Record  4. Topogr	ed Plat Map	□ 14. Water Qua □ 15. Water Qua □ 16. Appraisal □ 17. Title Insura □ 18. Flood Eleva	ntity Test ince		
	E: 512 character maximum — ated real estate service provic t approval. Pl	ders or compan	nies in ANY Remar	ks fields is prohibit	ted per NNR	MLS Rules & Re	
EXTENDED REMARKS	NOTE: 512 character maxim	num — Extended	Remarks appear o	n full profile sheets o	nly		
PRIVATE REMARKS	NOTE: 512 character maximore confidential — NOT FOR			nly on the MLS All	Fields Repor	rt. PRIVATE REN	1ARKS ARE
SELLER(S) SIGNATURE(S) BEI  1. Seller(s) authorization for the  2. That the undersigned agent  ("NNRMLS") for the purpose of t	ne use of a lockbox in the mar is authorized to submit the in f publication in current multip cified listing period. es and agrees that all photogra- mation and other copyrightal ns of listings, and otherwise d ing Broker a non-exclusive, irre- ribute Listing Content provide rights, of any person or entity uthorized representatives, the e of any nature whatsoever to without respect to race, religing ne or any other class protected is no contractual relationship of this property listing form.	rketing of this period of the service aphs, images, goble data and inflistributed, pube evocable, world and by Seller, and the property. Gious creed, cold under applicate between the service executed concept is a period of the undersigiliability or dameted.	property. Intained herein to ace ("MLS") compiler Graphics, video rectormation relating blicly displayed an lwide, royalty freed a certifies that the lits shareholders, or, national originable state and fed eller(s) and the NNE currently herewith I (we) acknowled ned licensee, his/lage arising from its content of the licensee.	actions and disseminations and disseminations and disseminations of the property, pd reproduced.  I license to use, substitutions content produced, and it is sharehold and "Exclusive Right ge that the informer broker, and the ncorrect or undisciples."	urs, drawings rovided by S  plicense, pub rovided does employees, a ders, trustees  at to Sell" list listion herein NNRMLS ar losed inform	information co s, written descri- eller (the "Listin dish, display, re- not violate or i and agents are in attus, sex, sexual s, officers, emploi ting agreement is true and cor- nd its sharehold ation provided	iptions, re- ing Content"), produce, pre- infringe upon not responsible forientation, eyees or agents.  with the un- rect to the best ers, trustees, by me (us).
signature Reno Vist	a Partners	Date	listing A	signature Hea	ther Wat	son Dat	۵
signature		_ Date	LISTING A	signature		Dat	page 2 of 2 NNRMLS 12/24/14
This copyright protected	form was produced using	g Instanet S	olutions' Inst	anet Forms serv	ice.	Instan©t forms	,

Exhibit D Page 97



# ADDENDUM # 1



1	This addendum to the Offer & Acceptan	ice		dated
2	regarding the property located at APN	016-764-14	Reno	NV 89521
3	between			(BUYER) and
4	Reno Vista Partners			(SELLER),
	is being attached this date			
6	The property is currently	subject to	litigation filed	in the United
7		-		
	2164 GPC JMA and is under			
	any other provisions in th		<del>-</del>	
	agreement will be heard in			
11				
	All references to seller w	vill mean T	homas C. Hebrank,	solely in his
	capacity as Court Appointe			
14				
15	Broker's commission is sub	ject to Di	strict Court appr	oval and Broker
16	agrees to accept as full of	compensation	n the amount appr	oved and authorized
10	to be paid by the District	Court. T	he Receiver will	request authority
18	from the Digtriat Court to	pay Broke	r the commission	provided for in
19	this Agreement. Broker sh	all inform	any and all brok	ers and agents of
	the Buyer of the requireme	nt of Dist	rict Court approv	al of the
20	commission to be paid and	obtain the	ir written acknow	ledgement.
21				
22				
23				
24				
25				
26				
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28				
29				
30				
31				
32				
33				
34				
35				
36				
37	All other terms to remain the course			
	All other terms to remain the same.			
39	D / 1		D . 1	<b></b>
	Dated: Time:		Dated:	1 ime:
41	DINED		CELLED	
	BUYER:		SELLER:	, Court Appointed Receiver
43				
44	BUYER:		SELLER:	
45	DINED			
46	BUYER:		SELLER:	
47	DINED		CELLED	
	BUYER:		SELLER:	
49				

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



# **EXHIBIT E**

# **EXHIBIT E**

# LISTING AGREEMENT

THIS AGREEMENT made by and between First Financial Planning Corp. & NAI Alliance Carson City, hereinafter collectively referred to as "Owner," and "Broker."

### Recitals:

- 1. Owner is the owner of those certain real properties situated in Washoe County, State of Nevada, which are detailed below, and hereinafter referred to as the "Properties."
- 2. Owner desires to sell the Properties and, accordingly, Owner desires to grant to Broker the exclusive right to sell the Properties in accordance with the provisions of this Agreement. Broker is a duly licensed real estate salesman [or broker] in the State of Nevada, and desires to have the exclusive authority to sell the Properties in accordance with the provisions of and for the compensation provided for in this Agreement.

## THEREFORE, Owner and Agent agree as follows:

- 1. Grant of Right. Owner hereby grants to Broker the exclusive right, commencing on January 8, 2016 and expiring at Midnight on December 31, 2016 to sell the Properties. Either party shall have the right to terminate this agreement upon written notice to the other party if the terminating party is unsatisfied with the performance of the other party.
- 2. Owner shall provide to Broker all applicable information regarding the Property which they have within their possession within ten (10) days of the listing of the property.
- 3. Terms of Sale. The listing sale price for the Properties shall be as follows:

Washoe County properties, APNs 076-890-03-07, 076-890-09, 076-890-11-14, 076-890-21-22, 076-890-24-25, 076-890-28, 076-890-31, 076-890-34-35, 076-890-37-38, 076-870-06-14, 076-880-01, 076-880-05-07, 076-880-09-11, 076-880-13-16, comprising 40 parcels with GR (General Rural, 40 acre minimum) zoning for \$1,000.00 per acre(\$1,670,000 in total for 40 parcels)

- 4. Exclusive Right to Sell Listing. This Agreement is commonly known in the trade as an exclusive right to sell listing and if, during the period of this Agreement the sale of the Properties is consummated through the efforts of Broker or through the efforts of other agents, or of anyone else, including Owner, compensation shall be paid to Broker as set forth in this Agreement.
- 5. Compensation of Broker. Law does not fix the amount or rate of real estate commissions. They are set by each Broker individually and may be negotiable between the Owner and Broker. Owner agrees to pay Broker as compensation for services rendered a fee of Six (6%) per cent of the sale price, which amount shall be paid upon close of escrow.



- 6. Compensation to Broker shall be due in the event that an agreement to sell or exchange the properties is made by Owner within ninety (90) days after the termination of this Agreement to persons with whom Broker has shared the property information with during the listing period; provided that the names of such persons are submitted in writing to Owner within seven (7) days of termination of this Agreement.
- 7. Cooperation of Owner. Owner agrees to make available to Broker and prospective lessees all data, records, and documents pertaining to the Properties, to allow Broker, or any other broker with whom Broker chooses to cooperate, to show the Properties at reasonable times and upon reasonable notice, and to place a "For Sale" sign upon the Properties. Owner agrees to commit no act which might tend to obstruct the Broker's performance hereunder.
- 8. Owner's Representations. Owner warrants the accuracy of the information furnished herein with respect to the above-described Properties and agrees to hold the Broker harmless from any liabilities or damages arising out of incorrect or undisclosed information. Owner agrees to notify Broker within seven (7) days of any changes in material fact about the Properties. The undersigned Owner warrants further that he has the authority to execute this Agreement.
- 9. Broker Indemnified. If suit is brought to collect the compensation of Broker, or if Broker successfully defends any action brought against Broker by Owner relating to this authorization or under any sale agreement relating to said Properties, Owner agrees to pay all costs incurred by Broker in connection with such action, including a reasonable attorney's fee.
- 10. Owner understands and acknowledges that Broker will submit the Property's listing information to various internet databases and website to advertise the property which Broker participates in unless Seller instructs Broker to exclude the listing. Seller further understands that this listing information will be disseminated to internet sites as well as online providers and that such sites are generally available to the public, some of which provide a commentary/review section (or blog) or an Automated Valuation Model, neither of which Broker has any control over. Broker shall not guarantee the accuracy of the information contained in these websites.

In consideration of the execution hereof, the undersigned Broker agrees to use diligence in effecting a sale of the Property.

Broker:	Donk ous fû	
Andie Wilson, CCIM and Brad Bonko		
NAI Alliance Carson City		
504 E Musser #202 Carson City NV 8	39701	
(775) 546-2886 / e-mail: Brandie.LL0	C@prodigy.net	
Owner:	Date: 01/08/16	
By:		
First Financial Planning Corp., 5186 (	Carrol Canyon Rd. #100, San Diego, CA 92121	
619-567-7223, grodriguez@ethreeadv	visors.com	

## ADDENDUM TO LISTING AGREEMENT

The property is currently subject to litigation in the United States District Court, Southern District, District of California Case No. 12 CV 2164 GPC JMA and is under the authority of the Court. Notwithstanding any other provisions in this agreement, any disputes arising from this agreement will be heard in that venue.

All references to Seller will mean Thomas C. Hebrank, solely in his capacity as Court Appointed Receiver.

Broker's commission is subject to District Court approval and Broker agrees to accept as full compensation the amount approved and authorized to be paid by the District Court. The Receiver will request from the authority from the District Court to pay Broker the commission provided for in this Agreement. Broker shall inform any and all brokers and agents of the Buyer of the requirement of District Court approval of the commission to be paid and obtain their written acknowledgement.

Andie Wilson, CCIM and Brad Bonko	wski, CCIM
NAI Alliance Carson City	
504 E Musser #202 Carson City NV 89	9701
(775) 546-2886 / e-mail: Brandie.LLC	@prodigy.net
Owner:	Date: <u>01/08/16</u>
By:	
First Financial Planning Corp., 5186 C	arrol Canyon Rd. #100, San Diego, CA 92121
619-567-7223, grodriguez@ethreeadvi	

Dated:

01/08/16

## DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE

This form does not constitute a contract for services nor an agreement to pay compensation

In Nevada, a real estate licensee is required to provide a form setting forth the duties owed by the licensee to:

- a) Each party for whom the licensee is acting as an agent in the real estate transaction, and
- b) Each unrepresented party to the real estate transaction, if any.

Licensee: The licensee in the real estate transaction is Andie Wilson & Brad Bonkowski	
Whose license number is 144325 /35842 . The licensee is acting for: First Financial Planning Corp.	
who is/are the X Seller/Landlord; Buyer/Tenant.	
Broker: The Broker is Brad Bonkowski	,
whose Company is NAI Alliance Carson City	
whose Company is NAI Alliance Carson City	

#### Licensee's Duties Owed to All Parties:

- 1. Not deal with any party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest.
- 2. Exercise reasonable skill and care with respect to all parties to the real estate transaction.
- 3. Disclose to each party to the real estate transaction as soon as practicable:
  - a) Any material and relevant facts, data or information which licensee knows, or with reasonable care and diligence the licensee should know, about the property.
  - b) Each source from which licensee will receive compensation.
- 4. Abide by all other duties, responsibilities and obligations required of the licensee in law or regulations.

#### Licensee's Duties Owed to the Client:

- A. Nevada real estate licensee shall:
  - 1. Exercise reasonable skill and care to carry out the terms of the brokerage agreement and the licensee's duties in the brokerage agreement.
  - 2. Not disclose, except to the broker, confidential information relating to a client for 1 year after the revocation or termination of the brokerage agreement, unless Licensee is required to do so by court order or the client gives written permission.
  - 3. Seek a sale, purchase, option, rental or lease of real property at the price and terms stated in the brokerage agreement or at a price acceptable to the client:
  - 4. Present all offers made to, or by the client as soon as practicable, unless the client chooses to waive the duty of the licensee to present all offers and signs a waiver of the duty on a form prescribed by the Division;
  - 5. Disclose to the client material facts of which the licensee has knowledge concerning the real estate transaction;
  - 6. Advise the client to obtain advice from an expert relating to matters which are beyond the expertise of the Licensee; and
  - 7. Account for all money and property licensee receives in which the client may have an interest.

# Duties Owed By a broker who assigns different licensees affiliated with the brokerage to separate parties. Each licensee shall not disclose, except to the real estate broker, confidential information relating to client.

Licensee Acting for Both Parties: You understand that the licensee \_\_\_\_ may or \_\_\_ may not, in the future act

for two or more parties who have interests adverse to each other. In acting for these parties, the licensee has a conflict of interest. Before a licensee may act for two or more parties, the licensee must give you a "Consent To Act" form to sign.

cknowledge receipt	of a cop	y of this list of licen	see duties, and have read and un	iderstand this disclo	sure	
Seller / Landlord	Date	Time	Buyer / Tenant	Date	Time	
Seller / Landlord	Date	Time	Buyer / Tenant	Date	Time	

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1	PROOF OF SERVICE
2 3	I am employed in the County of San Diego, State of California. I am over the age of eighteen (18) and am not a party to this action. My business address is 501 West Broadway, 15th Floor, San Diego, California 92101-3541.
4	On January 8, 2016, I served the within document(s) described as:
5	RECOMMENDATION REGARDING ENGAGEMENT OF REAL ESTATE BROKERS FOR FIVE GP PROPERTIES
6	on the interested parties in this action by:
7 8 9 10 11 12 13 14 15 16 17	BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF"): the foregoing document(s) will be served by the court via NEF and hyperlink to the document. On January 8, 2016, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following person(s) are on the Electronic Mail Notice List to receive NEF transmission at the email addressed indicated below:  • Lynn M Dean - deanl@sec.gov; larofiling@sec.gov; berryj@sec.gov; irwinma@sec.gov; cavallones@sec.gov  • Philip H. Dyson - phildysonlaw@gmail.com; jldossegger2@yahoo.com; phdtravel@yahoo.com  • Edward G. Fates - tfates@allenmatkins.com; bcrfilings@allenmatkins.com; jholman@allenmatkins.com  • Eric Hougen - eric@hougenlaw.com  • Sara D. Kalin - kalins@sec.gov; irwinma@sec.gov  I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.
18	Executed on January 8, 2016, at San Diego, California.
19	Ted Fates /s/ Ted Fates
20	(Type or print name) (Signature of Declarant)
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28	

LAW OFFICES

Allen Matkins Leck Gamble
Mallory & Natsis LLP

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