

1 DAVID R. ZARO (BAR NO. 124334)
TED FATES (BAR NO. 227809)
2 ALLEN MATKINS LECK GAMBLE
MALLORY & NATSIS LLP
3 501 West Broadway, 15th Floor
San Diego, California 92101-3541
4 Phone: (619) 233-1155
Fax: (619) 233-1158
5 E-Mail: dzaro@allenmatkins.com
tfates@allenmatkins.com

6 Attorneys for Receiver
7 THOMAS C. HEBRANK

8 **UNITED STATES DISTRICT COURT**
9 **SOUTHERN DISTRICT OF CALIFORNIA**

10
11 SECURITIES AND EXCHANGE
COMMISSION,

12 Plaintiff,

13 v.

14 LOUIS V. SCHOOLER and FIRST
15 FINANCIAL PLANNING
CORPORATION d/b/a WESTERN
16 FINANCIAL PLANNING
CORPORATION,

17 Defendants.
18

Case No. 3:12-cv-02164-GPC-JMA

**RECOMMENDATION REGARDING
ENGAGEMENT OF REAL ESTATE
BROKERS FOR FIVE GP
PROPERTIES**

Ctrm.: 2D
Judge: Hon. Gonzalo P. Curiel

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

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,

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

3 **II. PROPOSED BROKER LISTING AGREEMENTS**

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

7 **A. Bratton Valley**

8 The proposed broker is Real Estate Results ("RER"). The 2015 broker opinion
9 of value for the Bratton Valley property was \$756,584. RER will list the property at
10 a price of \$783,000. Subject to Court approval, RER will be paid a commission of
11 6% of the purchase price (to be split with the buyer's broker) or 5% if RER also
12 represents the buyer. The proposed listing agreement is attached hereto as Exhibit A.

13 **B. LV Kade**

14 The proposed broker is Colliers. The 2015 broker opinion of value for the
15 LV Kade property was \$8,260,000. Colliers will list the property at a price of
16 \$8,500,000. Subject to Court approval, Colliers will be paid a commission of 6% of
17 the purchase price (to be split with the buyer's broker) or 5% if Colliers also
18 represents the buyer. The proposed listing agreement is attached hereto as Exhibit B.

19 **C. Santa Fe**

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

25 **D. Washoe 1**

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

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

3 **E. Washoe 3**

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

9 **III. ARGUMENT**

10 **A. Broad Equitable Powers of the Court**

11 "The power of a district court to impose a receivership or grant other forms of
12 ancillary relief does not in the first instance depend on a statutory grant of power
13 from the securities laws. Rather, the authority derives from the inherent power of a
14 court of equity to fashion effective relief." *SEC v. Wencke*, 622 F.2d 1363, 1369
15 (9th Cir. 1980). The "primary purpose of equity receiverships is to promote orderly
16 and efficient administration of the estate by the district court for the benefit of
17 creditors." *SEC v. Hardy*, 803 F.2d 1034, 1038 (9th Cir 1986). As the appointment
18 of a receiver is authorized by the broad equitable powers of the court, any
19 distribution of assets must also be done equitably and fairly. *See S.E.C. v. Elliot*,
20 953 F.2d 1560, 1569 (11th Cir. 1992).

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

25 A district court's power to supervise an equity receivership
26 and to determine the appropriate action to be taken in the
27 administration of the receivership is extremely broad. The
28 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

1 complex transactions. A district court's decision
2 concerning the supervision of an equitable receivership is
reviewed for abuse of discretion.

3 *Id.* (citations omitted); *see also Commodities Futures Trading Comm'n. v.*
4 *Topworth Int'l, Ltd.*, 205 F.3d 1107, 1115 (9th Cir. 1999) ("This court affords 'broad
5 deference' to the court's supervisory role, and 'we generally uphold reasonable
6 procedures instituted by the district court that serve th[e] purpose' of orderly and
7 efficient administration of the receivership for the benefit of creditors.").
8 Accordingly, the Court has broad equitable powers and discretion in the
9 administration of the receivership estate and disposition of receivership assets.

10 Here, the Receiver has followed the Court's directions in providing
11 information packets and issuing capital calls to investors in GPs with insufficient
12 funds to cover their 2016 Expenses. The GPs that own the five Properties did not
13 raise the necessary capital, and therefore, pursuant to the Court-approved procedures,
14 have been moved to the orderly sale process, the first step of which is to recommend
15 and obtain Court approval of listing agreements for the Properties with licensed real
16 estate brokers in the surrounding areas. It should be noted that industry standards for
17 broker commissions for sales of undeveloped land are 6% to 10% of the purchase
18 price.

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
23 motivated to actively market the Property and responsive to interested parties.
24 Equally important objectives in selecting a broker are to set a list price that will
25 generate the highest and best offers for the Property and to minimize the costs of sale
26 (including the broker's commission). The Receiver has kept these objectives in mind
27 in interviewing and recommending potential brokers and believes the proposed
28

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

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

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

20 IV. CONCLUSION

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

23 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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EXHIBIT A

EXHIBIT A



CALIFORNIA
ASSOCIATION
OF REALTORS®

VACANT LAND LISTING AGREEMENT

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

Bratton View Partners

1. **EXCLUSIVE AUTHORIZATION:** _____ ("Owner") hereby 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, ☐ EXCHANGE, ☐ OPTION, 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 Honey Springs Rd ("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 Thirty-Nine Thousand

Dollars (\$ 239,000.00).

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): ☒ 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.)

(2) If within 90 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.

C. In addition, Owner agrees to pay Broker: Commission to be reduced to 5% if Real Estate Results represent buyer also.

D. (1) Broker is authorized to cooperate and compensate brokers participating through the multiple listing service(s) ("MLS"): (i) by offering MLS brokers either: ☒ 3.000 percent of the purchase price, or ☐ \$ _____; OR (ii) (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 () ()

Reviewed by _____ Date _____

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VACANT LAND LISTING AGREEMENT (VLL PAGE 1 OF 5)

Real Estate Results 13805 Lyons Valley Road Jamul, CA 91935
Vicki Beers

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

Phone: (619)669-6622

Fax: (619)669-1922



EQUAL HOUSING
OPPORTUNITY

50.61 Acres Ho

50.61 Acres Honey Springs Rd

Property Address: Jamul,Date: January 14, 2016**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 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.

Owner's Initials (_____) (_____)

Reviewed by _____ Date _____

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VACANT LAND LISTING AGREEMENT (VLL PAGE 2 OF 5)

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50.61 Acres Ho



50.61 Acres Honey Springs Rd

Property Address: Jamul,

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, 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. Possible Dual Agency With Buyer:** Depending upon the circumstances it may be necessary or appropriate for Broker to 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 key safe/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 key safe/lockbox designed to hold a key to the Property to 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/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism, or damage attributed to the use of a key safe/lockbox. Owner does (or if checked ☐ does not) authorize Broker to install a key safe/lockbox. If Owner does not occupy the Property, Owner shall be responsible for obtaining occupant(s)' written permission for use of a key safe/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 District of California Case No. 12 CV 2164GPC 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 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 acknowledgment.

Owner's Initials () ()

Reviewed by _____ Date _____

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VACANT LAND LISTING AGREEMENT (VLL PAGE 3 OF 5)

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50.61 Acres Ho



50.61 Acres Honey Springs Rd

Property Address: Jamul,

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 _____ / _____
--------------------------------	---------------------------------

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.

VLL REVISED 7/13 (PAGE 4 OF 5)

Owner's Initials (_____) (_____)

Reviewed by _____ Date _____

VACANT LAND LISTING AGREEMENT (VLL PAGE 4 OF 5)

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50.61 Acres Ho



50.61 Acres Honey Springs Rd

Property Address: Jamul,Date: January 14, 2016

19. ENTIRE CONTRACT: All prior discussions, negotiations, and agreements between the parties concerning the subject matter of this Listing Agreement are superseded by this Listing Agreement, which constitutes the entire contract and a complete and exclusive expression of their agreement, and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. If any provision of this Agreement is held to be ineffective or invalid, the remaining provisions will nevertheless be given full force and effect. This Listing Agreement and any supplement, addendum, or modification, including any photocopy or facsimile, may be executed in counterparts.

20. OWNERSHIP, TITLE AND AUTHORITY: Owner warrants that: (i) Owner is the owner of the Property; (ii) no other persons or entities have title to the Property, and (iii) Owner has the authority to both execute this Listing Agreement and transfer the Property. Exceptions to ownership, title and authority are as follows: Court to order sale

By signing below, Owner acknowledges that Owner has read, understands, received a copy of and agrees to the terms of this Listing Agreement and any attached schedule of compensation.

Date _____ at _____

Owner Bratton View Partners

By _____ Title _____

Address _____ City _____ State _____ Zip _____

Telephone _____ Fax _____ Email _____

Date _____ at _____

Owner _____

By _____ Title _____

Address _____ City _____ State _____ Zip _____

Telephone _____ Fax _____ Email _____

Date _____ at _____

Owner _____

By _____ Title _____

Address _____ City _____ State _____ Zip _____

Telephone _____ Fax _____ Email _____

Real Estate Broker (Firm) Real Estate ResultsBRE Lic. # 01004666By (Agent) Vicki Beers & Marcia Spurgeon BRE Lic. # 01004666 Date _____Address 13805 Lyons Valley Road City Jamul State Ca Zip 91935Telephone (619)669-6622 Fax (619)669-1922 Email vicki@realestateresults.net or marcia@realestateresults.net

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VLL REVISED 7/13 (PAGE 5 OF 5)

VACANT LAND LISTING AGREEMENT (VLL PAGE 5 OF 5)

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50.61 Acres Ho



CALIFORNIA
ASSOCIATION
OF REALTORS®

VACANT LAND LISTING AGREEMENT

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

Honey Springs Partners

1. **EXCLUSIVE AUTHORIZATION:** _____ ("Owner") hereby 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, ☐ EXCHANGE, ☐ OPTION, or ☐ OTHER _____ the real property in the City of Jamul, County of San Diego, California, Assessor's Parcel No.: 600-041-09-00, described as: 46.21 Acres Honey Springs ("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 Fifty-Nine Thousand Dollars (\$ 259,000.00).
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): ☒ 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.)
(2) If within 90 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.
C. In addition, Owner agrees to pay Broker: Is buyer is also represented by Real Estate Results, commission to be reduced to 5%.
D. (1) Broker is authorized to cooperate and compensate brokers participating through the multiple listing service(s) ("MLS"): (i) by offering MLS brokers either: ☒ 3.000 percent of the purchase price, or ☐ \$ _____; OR (ii) (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.

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VLL REVISED 7/13 (PAGE 1 OF 5)

Real Estate Results 13805 Lyons Valley Road Jamul, CA 91935
Vicki Beers

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Owner's Initials (_____) (_____)
Reviewed by _____ Date _____



EQUAL HOUSING
OPPORTUNITY
Braton Valley

46.21 Acres Honey SpringsProperty Address: **Jamul, Ca 91935**Date: **January 14, 2016****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 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.

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

Braton Valley



46.21 Acres Honey SpringsProperty Address: **Jamul, 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, 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. Possible Dual Agency With Buyer:** Depending upon the circumstances it may be necessary or appropriate for Broker to 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/lockbox designed to hold a key to the Property to 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/Boards of 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 District of California Case No. 12 CV 2164GPC 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 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 acknowledgement

Owner's Initials () ()

VLL REVISED 7/13 (PAGE 3 OF 5)

Reviewed by _____ Date _____

VACANT LAND LISTING AGREEMENT (VLL PAGE 3 OF 5)

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Braton Valley



46.21 Acres Honey SpringsProperty Address: Jamul, Ca 91935Date: 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 _____ / _____
--------------------------------	---------------------------------

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.

VLL REVISED 7/13 (PAGE 4 OF 5)

Owner's Initials (_____) (_____)

Reviewed by _____ Date _____

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Braten Valley



46.21 Acres Honey SpringsProperty Address: Jamul, Ca 91935Date: January 14, 2016

19. ENTIRE CONTRACT: All prior discussions, negotiations, and agreements between the parties concerning the subject matter of this Listing Agreement are superseded by this Listing Agreement, which constitutes the entire contract and a complete and exclusive expression of their agreement, and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. If any provision of this Agreement is held to be ineffective or invalid, the remaining provisions will nevertheless be given full force and effect. This Listing Agreement and any supplement, addendum, or modification, including any photocopy or facsimile, may be executed in counterparts.

20. OWNERSHIP, TITLE AND AUTHORITY: Owner warrants that: (i) Owner is the owner of the Property; (ii) no other persons or entities have title to the Property, and (iii) Owner has the authority to both execute this Listing Agreement and transfer the Property. Exceptions to ownership, title and authority are as follows: May be court ordered sale

By signing below, Owner acknowledges that Owner has read, understands, received a copy of and agrees to the terms of this Listing Agreement and any attached schedule of compensation.

Date _____ at _____

Owner Honey Springs Partners

By _____ Title _____

Address _____ City _____ State _____ Zip _____

Telephone _____ Fax _____ Email _____

Date _____ at _____

Owner _____

By _____ Title _____

Address _____ City _____ State _____ Zip _____

Telephone _____ Fax _____ Email _____

Date _____ at _____

Owner _____

By _____ Title _____

Address _____ City _____ State _____ Zip _____

Telephone _____ Fax _____ Email _____

Real Estate Broker (Firm) Real Estate ResultsBRE Lic. # 01004666By (Agent) Vicki Beers & Marcia Spurgeon BRE Lic. # 01004666 Date 12/21/2015Address 13805 Lyons Valley Road City Jamul State Ca Zip 91935Telephone (619)669-6622 Fax (619)669-1922 Email vicki@realestateresults.net or marcia@realestateresults.net

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525 South Virgil Avenue, Los Angeles, California 90020

Reviewed by _____ Date _____



VLL REVISED 7/13 (PAGE 5 OF 5)

VACANT LAND LISTING AGREEMENT (VLL PAGE 5 OF 5)

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Braton Valley



CALIFORNIA
ASSOCIATION
OF REALTORS®

VACANT LAND LISTING AGREEMENT

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

Valley Vista Partners, Thomas C. Hebrank, Court Appointed Receiver

1. **EXCLUSIVE AUTHORIZATION:** _____ ("Owner") hereby 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, ☐ EXCHANGE, ☐ OPTION, or ☐ OTHER the real property in the City of Jamul, County of San Diego, 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): ☒ 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.)
(2) If within 90 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.
C. In addition, Owner agrees to pay Broker: Commission to be reduced to 5% if sold by Real Estate Results (representing buyer and seller)
D. (1) Broker is authorized to cooperate and compensate brokers participating through the multiple listing service(s) ("MLS"): (i) by offering MLS brokers either: ☒ 3.000 percent of the purchase price, or ☐ \$ _____; OR (ii) (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.

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VLL REVISED 7/13 (PAGE 1 OF 5)

Real Estate Results 13805 Lyons Valley Road Jamul, CA 91935
Vicki Beers

VACANT LAND LISTING AGREEMENT (VLL PAGE 1 OF 5)
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Owner's Initials (_____) (_____)
Reviewed by _____ Date: _____



EQUAL HOUSING
OPPORTUNITY

48 Acres Bratt

48 Acres Bratton Valley Road, Jamul

Property Address: Jamul, Ca 91935

Date: January 14, 2016

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 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.

Owner's Initials (_____) (_____)

Reviewed by _____ Date _____



VLL REVISED 7/13 (PAGE 2 OF 5)

VACANT LAND LISTING AGREEMENT (VLL PAGE 2 OF 5)

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48 Acres Bratt

48 Acres Bratton Valley Road, Jamul

Property Address: Jamul, 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, 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. PossibleDualAgencyWithBuyer:** Depending upon the circumstances it may be necessary or appropriate for Broker to 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/lockbox is designed to hold a key to the Property to 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/Boards of 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 District of California Case No. 12 CV 2164GPC 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 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 acknowledgment.

VLL REVISED 7/13 (PAGE 3 OF 5)

Owner's Initials () ()

Reviewed by Date

VACANT LAND LISTING AGREEMENT (VLL PAGE 3 OF 5)

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48 Acres Bratt



48 Acres Bratton Valley Road, Jamul

Property 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 _____ / _____	Broker's Initials _____ / _____
--------------------------------	---------------------------------

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.

VLL REVISED 7/13 (PAGE 4 OF 5)

Owner's Initials (_____) (_____)

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48 Acres Bratt



48 Acres Bratton Valley Road, Jamul

Property Address: Jamul, Ca 91935Date: January 14, 2016

19. ENTIRE CONTRACT: All prior discussions, negotiations, and agreements between the parties concerning the subject matter of this Listing Agreement are superseded by this Listing Agreement, which constitutes the entire contract and a complete and exclusive expression of their agreement, and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. If any provision of this Agreement is held to be ineffective or invalid, the remaining provisions will nevertheless be given full force and effect. This Listing Agreement and any supplement, addendum, or modification, including any photocopy or facsimile, may be executed in counterparts.

20. OWNERSHIP, TITLE AND AUTHORITY: Owner warrants that: (i) Owner is the owner of the Property; (ii) no other persons or entities have title to the Property, and (iii) Owner has the authority to both execute this Listing Agreement and transfer the Property. Exceptions to ownership, title and authority are as follows: _____

By signing below, Owner acknowledges that Owner has read, understands, received a copy of and agrees to the terms of this Listing Agreement and any attached schedule of compensation.

Date _____ at _____

Owner Valley Vista Partners

By _____ Title _____

Address _____ City _____ State _____ Zip _____

Telephone _____ Fax _____ Email _____

Date _____ at _____

Owner Thomas C. Hebrank, Court Appointed Receiver

By _____ Title _____

Address _____ City _____ State _____ Zip _____

Telephone _____ Fax _____ Email _____

Date _____ at _____

Owner _____

By _____ Title _____

Address _____ City _____ State _____ Zip _____

Telephone _____ Fax _____ Email _____

Real Estate Broker (Firm) Real Estate ResultsBRE Lic. # 01004666By (Agent) _____ Vicki Beers & Marcia Spurgeon BRE Lic. # 01004666 Date 12/21/2015Address 13805 Lyons Valley Road City Jamul State Ca Zip 91935Telephone (619)669-6622 Fax (619)669-1922 Email vicki@realestateresults.net or marcia@realestateresults.net

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48 Acres Bratt



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).**

☐ Buyer ☐ Seller ☐ Landlord ☐ Tenant _____ Date _____
Bratton View Partners

☐ Buyer ☐ Seller ☐ Landlord ☐ Tenant _____ Date _____

Agent _____ **Real Estate Results** BRE Lic. # **01004666**

By _____ BRE Lic. # **01004666** Date **12/21/2015**
(Salesperson or Broker-Associate) **Vicki Beers & Marcia Spurgeon**

Agency Disclosure Compliance (Civil Code §2079.14):

When the listing brokerage company also represents Buyer/Tenant: The Listing Agent shall have one AD form signed by Seller/Landlord and a different AD form signed by Buyer/Tenant.

When Seller/Landlord and Buyer/Tenant are represented by different brokerage companies: (i) the Listing Agent shall have one AD form signed by Seller/Landlord and (ii) the Buyer's/Tenant's Agent shall have one AD form signed by Buyer/Tenant and either that same or a different AD form presented to Seller/Landlord for signature prior to presentation of the offer. If the same form is used, Seller may sign here:

(SELLER/LANDLORD: DO NOT SIGN HERE)

(SELLER/LANDLORD: DO NOT SIGN HERE)

Seller/Landlord _____ Date _____ Seller/Landlord _____ Date _____

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

Real Estate Results 13805 Lyons Valley Road Jamul, CA 91935

Phone: (619)669-6622

Fax: (619)669-1922

50.61 Acres Ho

Vicki Beers

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Reviewed by _____ Date _____



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. (l) "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 relationship shall 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 relationship shall 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.

(c) The confirmation 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.

(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.

(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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Reviewed by _____ Date _____



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

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CALIFORNIA
ASSOCIATION
OF REALTORS®

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).**

☐ Buyer ☒ Seller ☐ Landlord ☐ Tenant _____ Date _____
Honey Springs Partners

☐ Buyer ☒ Seller ☐ Landlord ☐ Tenant _____ Date _____

Agent _____ **Real Estate Results** BRE Lic. # **01004666**
Real Estate Broker (Firm)

By _____ BRE Lic. # **01004666** Date **12/21/2015**
(Salesperson or Broker-Associate) **Vicki Beers & Marcia Spurgeon**

Agency Disclosure Compliance (Civil Code §2079.14):

When the listing brokerage company also represents Buyer/Tenant: The Listing Agent shall have one AD form signed by Seller/Landlord and a different AD form signed by Buyer/Tenant.

When Seller/Landlord and Buyer/Tenant are represented by different brokerage companies: (i) the Listing Agent shall have one AD form signed by Seller/Landlord and (ii) the Buyer's/Tenant's Agent shall have one AD form signed by Buyer/Tenant and either that same or a different AD form presented to Seller/Landlord for signature prior to presentation of the offer. If the same form is used, Seller may sign here:

(SELLER/LANDLORD: DO NOT SIGN HERE) _____ (SELLER/LANDLORD: DO NOT SIGN HERE) _____
Seller/Landlord _____ Date _____ Seller/Landlord _____ Date _____

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

Real Estate Results 13805 Lyons Valley Road Jamul, CA 91935 Phone: (619)669-6622 Fax: (619)669-1922 Braton Valley
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. (l) "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 relationship shall 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 relationship shall 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.

(c) The confirmation 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.

(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.

(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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Reviewed by _____ Date _____



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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.

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).**

☐ Buyer ☐ Seller ☐ Landlord ☐ Tenant _____ Date _____

Valley Vista Partners

☐ Buyer ☐ Seller ☐ Landlord ☐ Tenant _____ Date _____

Thomas C. Hebrank, Court Appointed Receiver

Agent _____ **Real Estate Results** BRE Lic. # **01004666**

Real Estate Broker (Firm)

By _____ BRE Lic. # **01004666** Date **12/21/2015**

(Salesperson or Broker-Associate) **Vicki Beers & Marcia Spurgeon**

Agency Disclosure Compliance (Civil Code §2079.14):

When the listing brokerage company also represents Buyer/Tenant: The Listing Agent shall have one AD form signed by Seller/Landlord and a different AD form signed by Buyer/Tenant.

When Seller/Landlord and Buyer/Tenant are represented by different brokerage companies: (i) the Listing Agent shall have one AD form signed by Seller/Landlord and (ii) the Buyer's/Tenant's Agent shall have one AD form signed by Buyer/Tenant and either that same or a different AD form presented to Seller/Landlord for signature prior to presentation of the offer. If the same form is used, Seller may sign here:

(SELLER/LANDLORD: DO NOT SIGN HERE)

(SELLER/LANDLORD: DO NOT SIGN HERE)

Seller/Landlord _____ Date _____ Seller/Landlord _____ Date _____

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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 Jamul, CA 91935

Phone: (619)669-6622

Fax: (619)669-1922

48 Acres Bratt

Vicki Beers

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

Reviewed by _____ Date _____



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. (l) "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 relationship shall 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 relationship shall 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.

(c) The confirmation 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.

(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.

(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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48 Acres Bratt

EXHIBIT B

EXHIBIT B

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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 APN 123-34-601-001, in the City of North Las Vegas, County of Clark, State of Nevada and further described as approximately +/- 57 Acres of Vacant Land.

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.

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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; (ii) 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

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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.

4. 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

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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

1. 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.

BROKER: COLLIERS NEVADA, LLC DBA COLLIERS INTERNATIONAL

DocuSigned by:

By:  Date: 1/7/2016

B8E278382C4142F...

Print Name: Mike J. Mixer

Title: Broker of Record

Address: 3960 Howard Hughes Pkwy., #150

Las Vegas, NV 89169

Phone: (702) 735-5700 Fax: (702) 731-5709

Email: _____@lvcolliers.com

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 LIND



**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;
- I. 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.

RANM Form 3107 (2016 JAN) Cover Page 1

©2007 REALTORS® Association of New Mexico

Owner _____

Broker _____

[Signature]

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


1. Broker Tai Bixby working with
Owner ☐ does ☒ does not have a material interest or relationship of a business, personal or family nature in the
transaction, including compensation from more than one party:

If the Brokerage or Qualifying Broker has a material interest or relationship of a business, personal or family nature in the transaction, that interest or relationship must also be disclosed separately.

2. Owner ☐ is ☒ is not a New Mexico real estate Broker.
3. Owner ☐ is ☒ is not subject to another existing listing agreement on the subject property.

Owner Signature	Date	Time	Owner Signature	Date	Time
Thomas C. Hebrank, Receiver					

OWNER'S BROKER

Listing Firm/Brokerage			<u>Keller Williams</u>		
Broker Name (Print)			<u>Tai Bixby</u>		
Signature					
			Broker <input checked="" type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®		
			<u>1/8/16</u>		
			Date		
			Time		

REALTORS® ASSOCIATION OF NEW MEXICO

LISTING AGREEMENT – COMMERCIAL - 2016

1. TERMS.

Date of Agreement, i.e., date of full execution: January 11th 2016
(For reference purposes and for calculation of deadlines)

Listing Start Date: January 15 2016

Listing Expiration Date: January 15 2018

Provided, however, that this Agreement shall automatically continue after the Listing Expiration Date for successive one (1) month periods, until such time as either Owner or Broker provides the other party with ten (10) days prior written notice of the termination of this Agreement.

Owner: Thomas C. Hebrank, Receiver
for Santa Fe View LLC, V Pecos Partnership LLC, and Pueblo Partners LLC

Broker: Keller Williams
Tai Bixby

Property:
Address: Red Rock Road
Cerrillos NM 87010

Legal Description: Tracts 2, 3 and 4 shown on boundary survey by Del Rio Surveys in April 1996
recorded as Instrument # 988434, records of Santa Fe County, NM, attached as Exhibit A

2. SALE LISTING.

Listing Price: One Million One Hundred Thirty-Two Thousand (\$ 1,132,000.00)

Other Provisions:

Property will also be offered as 3 separate parcels:

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)

3. LEASE LISTING.

Rental Rate: not applicable

Minimum Term: not applicable

Other Provisions: not applicable

4. COMMISSION. Owner agrees to pay Broker a commission in the following amount once a commission has been earned by Broker pursuant to the terms of this Agreement:

Sales Commission: 9% of sale price, subject to Court approval as described in Addendum 1

Lease Commission: not applicables

In addition to the commission, Owner agrees to pay Broker all applicable gross receipts tax.

5. EXCLUSIVE RIGHT. Owner grants Broker the exclusive right to sell/lease (as set forth above) the Property pursuant to the terms of this Agreement.

6. NO AGENCY. Broker will act as a Transaction Broker in this transaction. No agency relationship between Owner and Broker is created, unless Owner and Broker sign an Agency Addendum.

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 whom 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.

**REALTORS® ASSOCIATION OF NEW MEXICO
LISTING AGREEMENT – COMMERCIAL - 2016**

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 (other than a sale), Owner shall pay Broker as commission

The commission shall be paid upon the earlier of the closing or ten (10) calendar days after the occurrence of the applicable event set forth above. If a property listed for sale is leased for a period in excess of three (3) months, 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 the applicable event set forth above. If a property listed for lease is sold prior to the end of the Continuation Period (as defined below), then a sales commission shall be paid by Owner to Broker for such subsequent sale transaction. The sale commission shall be as set forth above or, if no sale commission is set forth in this Agreement, at Broker's standard sale 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 _____ 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.

**REALTORS® ASSOCIATION OF NEW MEXICO
LISTING AGREEMENT – COMMERCIAL - 2016**

- 10. TRANSFER OF INTEREST.** If Owner is a corporation, partnership, sole proprietorship, limited liability company, limited liability partnership, or other legal entity, the transfer of more than fifty percent of ownership in the corporation, partnership, sole proprietorship, limited liability company, limited liability partnership, or other legal entity either in a single transaction or as part of a series of related transactions during the term of this Agreement is a breach of this Agreement. Because damages are difficult to determine in the event of this type of breach, the parties agree that liquidated damages of \$ 15,000 shall be paid by Owner to Broker. Parties agree this amount is liquidated damages and not a penalty.

Owner shall provide notice to Broker not more than 7 days after a conveyance of an ownership interest that constitutes a transfer of interest or transfer of corporate ownership under this Paragraph. Failure to provide this notice or failure to provide accurate information of a transaction required to be reported by this Paragraph is a breach of this Agreement and the above mentioned liquidated damages apply.

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.

**REALTORS® ASSOCIATION OF NEW MEXICO
LISTING AGREEMENT – COMMERCIAL - 2016**

- 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.

**REALTORS® ASSOCIATION OF NEW MEXICO
LISTING AGREEMENT – COMMERCIAL - 2016**

- 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.

**REALTORS® ASSOCIATION OF NEW MEXICO
LISTING AGREEMENT – COMMERCIAL - 2016**

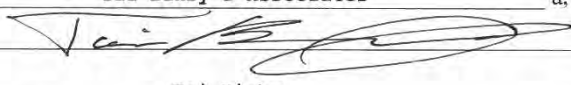
- 29. MEDIATION.** If a dispute arises between the parties relating to this Agreement, the parties agree to submit the dispute to mediation. The parties will jointly appoint a mediator and will share equally the costs of the mediation. If a mediator cannot be agreed on or if mediation is unsuccessful, the parties may pursue their rights and remedies.
- 30. DEFAULT.** Any payment which is not paid within ten (10) calendar days of the date it 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 be 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.

**REALTORS® ASSOCIATION OF NEW MEXICO
LISTING AGREEMENT – COMMERCIAL - 2016**

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.

THE LISTING AGREEMENT – EXCLUSIVE RIGHT TO SELL IS BY AND BETWEEN BROKERAGE FIRM,
Keller Williams, AND
Thomas C. Hebrank, Receiver, OWNER.

BROKER/BROKERAGE

Tai Bixby & Associates a,
 By:  **1/8/16**
 Execution Date Time
Tai Bixby
 Broker Name (Print) its
130 Lincoln Avenue Suite K **Santa Fe** **NM** **87501**
 Address City State Zip Code
505-983-5151 **505-988-7443** **taibixby@kw.com**
 Phone Fax Email Address

OWNER(S)

1. **Thomas C. Hebrank, Receiver** a,
 By: _____
 Execution Date Time
Thomas C. Hebrank, Receiver
 Owner Name (Print) its
401 West A Street Suite 1830 **San Diego CA** **CA** **92101**
 Address City State 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

**REALTORS® ASSOCIATION OF NEW MEXICO
LISTING AGREEMENT – COMMERCIAL - 2016**

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:

1. 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.



**REALTORS® ASSOCIATION OF NEW MEXICO
GENERAL ADDENDUM No. _____ - 2016**

This Addendum is part of the _____ Agreement (the "Agreement")
dated _____, between _____
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 Rio Surveys in April 1996			
Legal Description			
or see metes and bounds description attached as Exhibit _____, Santa Fe County, New Mexico.			

The following is added to the Agreement:

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.

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 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.

Nothing further.

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 whom 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.

RANM Form 2300 (2016 JAN) Page 1 of 2 ©2013 REALTORS® Association of New Mexico

Initials: _____

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REALTORS® ASSOCIATION OF NEW MEXICO
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.

BUYER/TENANT/BROKER SIGNATURE

Signature  Date 1/8/16 Time _____

Signature _____ Date _____ Time _____

SELLER/LANDLORD/OWNER SIGNATURE

Signature _____ Date _____ Time _____

Signature _____ Date _____ Time _____

RANM Form 2300 (2016 JAN) Page 2 of 2 ©2013 REALTORS® Association of New Mexico

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Instanet
forms

(7) Class
CL

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

MLS # _____

Required fields are in red marked with an (*). Please complete all 2 pages.

*COUNTY: Santa Fe (Lookup) TAX PARCEL: 980000642...45...46 (20)

*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: _____
St. # _____ St. Dir. _____ *Street Name: Red Rock Road Suffix: _____ Unit #/Building: _____

*CITY: Cerrillos *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: ☒ No ☐ Yes

*LAND APPROX SQ FT: ☐ 0-1 Acre ☐ 1-5 Acres ☒ 5+ Acres

*TOTAL SQUARE FEET: 27,399,240 SQ FEET SOURCE: ☐ Tax Data ☐ Owner ☒ Appraiser ☐ Listing Agent ☐ Builder Plans ☐ Unknown

*LOT SIZE ACRES: 629 (dec3) LOT SIZE SQFT (calculated) PRICE/ACRE (calculated)

LOT SIZE SOURCE: ☐ Tax Data ☐ Owner ☒ Appraiser ☐ Listing Agent ☐ Builder Plans ☐ Survey ☐ Unknown LOT DIMENSIONS: _____ (100)

LEASE REMARKS: _____ (100)

*PUBLISH TO INTERNET ☐ No ☒ Yes ☐ Yes, w/o Address PUBLISH TO VOW: ☐ No ☒ Yes SHOW ADDRESS ON VOW ☐ No ☒ Yes

SHOW AVM ON VOW: ☒ No ☐ Yes SHOW COMMENTS ON VOW: ☒ No ☐ Yes

(PERCENTAGE INDICATED BELOW IS COMPENSATION OFFERED TO COOPERATING BROKERS ONLY)

*COMMISSION: *SUB-AGENCY (\$ or %): 0 (10) *BUYER AGENCY (\$ or %): 5% (10) *TRANSACTION BROKER (\$ or %): 5% (10)

*VARIABLE RATE: ☐ No ☒ Yes COMMISSION COMMENTS: commission amount subject to court approval (200)

*AGREEMENT TYPE: ☒ Exclusive Right ☐ Exclusive Agency ☐ Limited Representation ☐ Exclusive with Prospects Exempted

*LISTING BROKER IS: ☐ Agent ☒ Transaction Broker

*OWNER NMREL: ☒ No ☐ Yes OWNER NAME: Thomas C. Hebrank, Receiver (50)

ZONING COMMENTS: Rural Residential (100) APPROX FRONTAGE: _____ (25)

FRONTAGE REMARKS: _____ (25) TRAFFIC COUNT: _____ (25)

DIRECTIONS TO PROPERTY: I-25 to Cochiti Exit 264, take south frontage road County 16 south to Red Rock Rd (1500)

MAP BOOK: ☐ Horton 2011 ☐ Roads of NM ☐ Unknown MAP PAGE # _____ (Lookup) MAP COORDINATES: Side: _____ (Lookup) Top: _____ (Lookup)

LEGAL DESCRIPTION: Tracts 2, 3 and 4 shown on boundary survey by Del Rio Surveys in April 1996

recorded as Instrument # 988434, records of Santa Fe County, NM, attached as Exhibit A (1000)

TRANSFER FEES \$ _____ (dec2) TAXES \$ _____ (dec2) TAX YEAR: _____ ESTIMATED FUTURE TAX: _____ (25)

ASSESSMENTS & OTHER FEES \$ _____ (100)

[County Treasurer: 586-6745, County Assessor: 986-6300]

PROPERTY DESCRIPTION:

Three contiguous parcels of vacant land east of Madrid and Cerrillos being sold out of receivership. Gently rolling grass lands and juniper pinon scrub with views of surrounding mountains. Remote, private, and quiet. One of the few remaining large parcels available in the area. Accessible from I-25 at the Cochiti exit or from the Madrid area. Priced to sell.

We/All of the undersigned state that to the best of our knowledge and belief, the information herein is true and accurate at the time of signature.

*OWNER SIGNATURE: Thomas C. Hebrank, Receiver

Date: _____

*OWNER SIGNATURE: _____

Date: _____

*BROKER SIGNATURE: _____

Date: _____

*BROKER SIGNATURE: Tai BixbyDate: 1/8/16

*All information herein has not been verified and is not guaranteed.

Confidential

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**Instant
forms**
Revised 11/20/14

(7) Class
CLMultiple Listing Service of the
Santa Fe Association of REALTORS, Inc.
COMMERCIAL LAND DATA FORM MLS # _____

AGENT ONLY & SHOWING REMARKS:

Call listing office for directions. Property is in court ordered receivership. Acceptance of offers and sale subject to court approval. Commission amount will be requested by receiver and is subject to court approval. Property offered "as-is, in-place, and with all faults". No disclosure is available and none will be provided.

Features: select all that apply.

AA. ZONING

- ☐ 1 BCDD BCD
☐ 2 CONE C-1
☐ 3 CTWO C-2
☐ 4 CFOU C-4
☐ 5 HZZZ H-Z
☐ 6 HIST Historic
☐ 7 IONE I-1
☐ 8 ITWO I-2
☐ 9 RACC RAC
☐ 10 RACB RAC/B
☒ 11 OTHR Other - See Remarks

AB. PRIMARY USE

- ☐ 1 OFIC Office
☐ 2 RETL Retail
☐ 3 WHSE Warehouse
☐ 4 RECR Recreational
☐ 5 INDU Industrial
☐ 6 REST Restaurant/Bar
☒ 7 OTHR Other - See Remarks

AC. RESTRICTIONS AND EASEMENTS

- ☐ 1 DEED Deed Restrictions
☐ 2 EASE Easement/Rights-of-Way
☐ 3 HOME Homeowners
☐ 4 RECO Recorded Plot
☐ 5 SUBD Subdiv Restrictions
☐ 6 SUBJ Subject to Zoning
☐ 7 UNRE Unrecorded Subdiv
☒ 8 ZONI Zoning Conditions
☒ 9 OTHR Other - See Remarks

AD. UTILITIES

- ☐ 1 APPR Approved for Sep Tank
☐ 2 CITY City Water
☐ 3 COMM Community Water
☐ 4 CNTY County Water
☐ 5 ELEC Electric
☐ 6 INST In Street
☐ 7 NGAS Natural Gas
☐ 8 PROP Propane
☐ 9 SECW Secondary Water
☐ 10 SEPT Septic Tank
☐ 11 SEWR Sewer
☐ 12 STUB Stubbed to Lot
☐ 13 WELL Well
☐ 14 WELP Well Permit
☐ 15 OTHR Other - See Remarks

AE. WATER RIGHTS

- ☐ 1 YES Yes
☐ 2 NO No
☐ 3 OTHR Other - See Remarks

AF. LOT IMPROVEMENTS

- ☐ 1 BUIL Build Permit Avail
☐ 2 CURB Curb and Gutter
☐ 3 FENC Fenced
☐ 5 INFR Infrastructure
☐ 6 PAVE Paved Road
☐ 7 SIDE Sidewalks
☐ 8 STOR Storm Drain
☐ 9 STRU Structures
☐ 10 UNPV Unpaved Road
☐ 11 OTHR Other - See Remarks

AG. SHOWING INSTRUCTIONS

- ☐ 1 24HR 24 Hour Notice
☐ 2 AGNE Agent Present
☒ 3 CALL Call Listing Office
☐ 4 OFFI Key In Office
☐ 5 LOCK Lock Box
☐ 6 OTHR Other - See Remarks

AH. DOCUMENTS ON FILE

- ☒ 1 AERI Aerial Map
☐ 2 BIND Binder
☐ 3 COVE Covenants
☐ 4 DEED Deed Restrictions
☐ 5 FLOO Flood Plain
☐ 6 FLRP Floor Plan
☐ 7 GEOL Geological
☐ 8 GNDM Green Documents
☐ 9 HOMI Home Inspection
☐ 10 HOME Home Owner's Assoc
☐ 11 LEAD Lead Based Paint Addendum
☐ 12 LEAD Lead Inspection
☐ 13 LEAS Leased Tenancy
☐ 14 PEST Pest Inspection
☐ 15 ROAD Road Agreement
☐ 16 SELL Seller's Disclosures
☒ 17 SEPT Septic Inspection
☐ 18 TLCT Tax Levy Certificate
☐ 19 TOPO Topographical Map/Survey
☐ 20 WATR Water Rights Doc
☐ 21 WELL Well Agreement
☐ 22 WLOG Well Log
☐ 23 OTHR Other - See Remarks

AI. TERMS

- ☐ 1 ASSU Assumption
☒ 2 CASH Cash
☒ 3 CONV Conventional
☐ 4 EXCH Exchange
☐ 5 LEAS Lease
☐ 6 OWNE Owner Carry
☒ 7 SELL Sell In Entirety
☐ 8 WDIV Will Divide
☐ 9 WRAP Wrap
☐ 10 OTHR Other - See Remarks

AJ. *AUTHORITY

- ☐ 1 ALBU Albuquerque
☐ 2 SCTY Santa Fe City
☒ 3 SCNY Santa Fe County
☐ 4 EXTR Extraterritorial
☐ 5 ESPC Espanola City
☐ 6 LOSA Los Alamos
☐ 7 RIOA Rio Arriba
☐ 8 SANM San Miguel County
☐ 9 SAND Sandoval County
☐ 10 TAOS Taos County
☐ 11 AAMO Aamodt
☐ 12 BCDD BCD
☐ 13 ESCA Escarpment
☐ 14 HIST Historic
☐ 15 MORA Moratorium
☐ 16 SPOD 30% Slope
☐ 17 TDRC TDRC
☐ 18 OTHR Other - See Remarks

AK. *POSSESSION

- ☐ 1 CLOS At Closing
☐ 2 NEGO Negotiable
☐ 3 SUBJ Sub to Tenants Rights
☒ 4 UPON Upon Funding
☐ 5 OTHR Other - See Remarks

AL. RIVERFRONT

- ☐ 1 YES Yes
☒ 2 NO No

OTHER REMARKS:

(500)

We/All of the undersigned state that to the best of our knowledge and belief, the information herein is true and accurate at the time of signature.

*OWNER SIGNATURE: Thomas C. Hebrank, Receiver

Date: _____

*OWNER SIGNATURE: _____

Date: _____

*BROKER SIGNATURE: _____

Date: _____

*BROKER SIGNATURE: Tai BixbyDate: 1/8/16

*All information herein has not been verified and is not guaranteed.

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Instant
Forms

Revised 11/20/14

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 S.0176761. The licensee is acting for [client's name(s)] Reno View Partners
 who is/are the ☒ 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 *or* _____ may not,
(Client Initials) (Client Initials)
 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.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.

<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>
<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>

**CONSENT TO ACT**

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

DESCRIPTION OF TRANSACTION: The real estate transaction is the ☒ sale and purchase *or* ☐ lease of

Property Address: APN 016-762-26

Reno

NV 89521

In Nevada, a real estate licensee may act for more than one party in a real estate transaction; however, before the licensee does so, he or she must obtain the written consent of each party. This form is that consent. Before you consent to having 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 ("Licensee") whose

license number is S.0176761 and who is affiliated with Bradway Properties ("Brokerage").

Seller/Landlord Reno View Partners

Print Name

Buyer/Tenant _____

Print Name

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.					
<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>
<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>



EXCLUSIVE RIGHT TO SELL CONTRACT



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 Reno County of Washoe,
 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
 8 **TERMS OF SALE** SELLER hereby employs Broker as exclusive agent to sell the described real property, fixtures and
 9 personal property. SELLER hereby grants Broker the exclusive right to sell the same for the price of
 10 Nine Thousand Dollars (\$ 9,000.00), on the following terms:
 11 _____
 12 _____

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 the
 14 purchase price and hold it in trust or place it in an escrow established for the sale of the subject property.
 15 Broker accepts such employment and agrees to use diligence in procuring a BUYER for the property.
 16

17 **COMPENSATION TO BROKER NOTICE:** The amount or rate of real estate commission is not fixed by law. The
 18 commission is set by each Broker individually and may be negotiable 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 commission, 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 specified herein or on any other terms acceptable to SELLER,
 24 or

25 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 consent 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 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

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

47 SELLER'S OBLIGATIONS AND WARRANTIES

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

50 2. [_____/_____] If the property is located in a common-interest community, SELLER agrees to provide, at SELLERS
 51 expense, the common-interest community documents (Resale Package) as required by Nevada Revised Statutes (NRS).
 52 SELLER to order resale package within 5 days of acceptance of the purchase agreement and to deliver the Resale Package
 53 no later than 10 days prior to close of escrow.

54 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. SELLER agrees to commit no act which might tend to obstruct the Broker's performance hereunder.

- 1 5. In the event of a sale, SELLER will promptly, upon Broker's request, deposit in escrow all instruments necessary to
- 2 complete the sale.
- 3 6. SELLER agrees to deliver an escrow instruction, irrevocably assigning Broker's compensation in an amount equal to the
- 4 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
- 6 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
- 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 9. 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.
- 12 11. [_____/_____] I/we am not a foreign person.
- 13 [_____/_____] I/we am a foreign person. The Foreign Investment and Real Property Tax Act requires a BUYER
- 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 exempt.

18 SELLER'S INSTRUCTIONS AND AUTHORIZATIONS

- 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.
- 23 4. SELLER authorizes Broker to obtain loan information from _____ Loan # _____
- 24 and from _____ Loan # _____.
- 25 5. 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 6. SELLER acknowledges any work scheduled by the listing agent to repair or maintain the property during the term of this
- 28 Agreement must not exceed \$10,000 or require a building permit.

29
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.

33
34 **EQUAL HOUSING OPPORTUNITY** This property is offered in compliance with federal, state and local antidiscrimination

35 laws.

36
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
41 [_____/_____] **SELLER(s):** Execution of this form confirms that the undersigned SELLER(s) has (have) executed

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.

1 SELLER further understands and acknowledges that the Multiple Listing Service will disseminate the Property's listing
2 information to Internet sites as well as online providers and such sites are generally available to the public. Some of these websites
3 may display an Automated Valuation Model to estimate the market value of the Property or provide a link to the estimate. In
4 addition, some websites may include a Commentary/Review Section (or blog) where consumers may include comments about the
5 Property or provide a link 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.

-OR-

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

12 / I/We have elected NOT to display the listed Property on ANY Internet site.
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 / I/We DO NOT want an Automated Valuation displayed or linked to the listed Property (consumers may be
17 *Seller initial* notified that this feature was disabled at the request of the seller.)

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

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

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

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

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

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

40 SELLER _____ Dated _____
 Thomas C. Hebrank, Court Appointed Receiver

41 SELLER Dated

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 775-883-2353

49 Email megan@bradwayproperties.com

50 Licensee _____ License # S.0176761 Dated _____
(Signature)

Vacant Land Listing Input Form

LISTING # _____



TYPE OF PROPERTY ☐ Site/Stick Built ☐ Condo/Townhouse
☐ Manuf/Modular ☐ Shared Ownership

LISTING DATE 1/6/2016 EXPIRATION DATE 1/6/2017Agent Name Heather Watson 2nd Agent _____Office Bradway Properties 2nd Office _____Agent email heather@bradwayproperties.com 2nd Agent email _____Contact Name Heather Watson Phone 775-292-0802

SHOWING INSTRUCTIONS: ☐ Listing Agent ☐ Listing Office ☐ Owner ☐ Tenant **To Show, please contact:**
☐ Lockbox Direct ☐ Lockbox/Call 1st ☒ Drive By ☐ Showing Assist ☐ Showing Service **Heather Watson - 775-292-0802**
(Other than Showing Assist) (This field is alpha/numeric. Enter the name and exact phone number or email address that members should use to schedule a showing)

Price \$ 9,000.00 Comm BB ☐ \$ ☒ % 5.00 Variable Rate ☐ Y ☒ N Sliding Scale ☐ Y ☒ NArea 176 - Virginia City Highland Address # APN Direction _____ Street 016-762-26 Lot # _____City Reno State NV Zip 89521 County WashoeXstreet/Directions _____ Parcel # 01676226 Acreage 12.82Water Rights ☐ Y ☒ N Taxes \$ 241.16 Assessment \$ _____ LIMITED SERVICE LISTING ☐ Y ☒ NSchools Verify with District Elementary Brown Middle Depoali High Damonte

SPECIAL COND. OF SALE

- ☐ REO
☐ None
☐ Yes-Other
☐ Relocation
☒ Subj. to Court Approval
☐ Short Sale

HOMEOWNERS ASSOCIATION INFORMATION (If YES, Fees, Name, and Phone are Required)

HOA: ☐ Yes ☒ No ASSOC. FEE \$ _____ MONTHLY, QUARTERLY, ANNUALLY _____

ASSOC. TRANS FEE \$ _____ SETUP FEE \$ _____ OTHER FEE \$ _____

HOA/MGT Co. Name & Phone: _____

SALE/LEASE

- ☒ For Sale
☐ For Lease/Option
☐ For Sale or Lease Option
☐ For Auction

WATER RIGHTS ☐ Y ☐ NCC/R RESTRICTIONS ☐ Y ☐ NCITY LIMITS ☐ Y ☐ NBLM GRAZING RIGHTS ☐ Y ☐ NHORSES ☐ Y ☐ NSIGN ON PROPERTY ☐ Y ☐ NSUBDIVIDABLE ☐ Y ☐ NLEASED ☐ Y ☐ NPERMIT ☐ Y ☐ NOUT BUILDINGS ☐ Y ☐ N

IPES _____ COVERAGE _____ IPES/Coverage apply to Lake Tahoe properties only

LISTING TYPE

- ☒ Exclusive Right
☐ Exclusive Agency
☐ Exclusive Right with Reservations

Zoning (Actual) GR

Source of Zoning:

- ☐ Owner
☒ Assessor
☐ Appraiser
☐ City

Source of Sq. Ft.

- ☐ Owner
☒ Assessor
☐ Appraiser
☐ Agent
☐ Plans

POSSESSION

- ☒ COE
☐ Negotiable
☐ Subject to Tenants
☐ Seller Requires Rent Back

FEATURES CHECK ALL THAT APPLY

A. ADJOINS

- ☐ 1. Golf Course
☐ 2. Greenbelt
☐ 3. Lake
☐ 4. Creek/Stream
☐ 5. Forest
☐ 6. BLM/BIA
☐ 7. Street
☐ 8. Undeveloped Acr.
☐ 9. Common Area
☐ 10. Split Lake Front
☐ 11. Air Strip
☐ 12. River

B. VIEW (OPTIONAL)

- ☐ 1. Yes
☐ 2. Mountain
☐ 3. Lake
☐ 4. Golf Course
☐ 5. City
☐ 6. Park
☐ 7. Valley
☐ 8. Desert
☐ 9. River
☐ 10. Greenbelt
☐ 11. Trees
☐ 12. Creek
☐ 13. Wooded

14. Filtered Lake View

15. Peak View

16. Year Round Stream

17. Ski Resort

18. Meadow

C. TOPOGRAPHY

1. Level

2. Upslope

3. Downslope

4. Steep

5. Rolling

6. Gentle

7. Hilly

8. Combo/Varies

9. Desert

10. Cleared/Open

11. Partially Wooded

12. Heavily Wooded

3. Cul-de-sac

14. Flag Lot

15. Corner Lot

D. ACCESS TYPE

1. None

2. Public Access

3. Private Access

4. Private w/maint agmt

5. Airstrip

E. ACCESS ROAD

1. None

2. Paved/Concrete

3. Gravel

4. Dirt

F. SURFACE WATER

1. None

2. Yes

3. Stream(s)

4. Lake(s)

5. Pond(s)

6. Ditch(es)

G. LOT IMPROVEMENTS

1. None

2. Curb & Gutters

3. Storm Drains

4. Sidewalks

5. Fenced

6. Rough Grade

7. Finished Grade

8. Rail Spur

H. CROPS

1. None

2. Yes, See Remarks

3. Tenant Owned

4. Seller Owned

5. Unknown

I. CORNERS MARKED

1. None

2. Fully

3. Partly

J. DEED RESTRICTIONS

1. Yes

2. No

3. Unknown

K. EASEMENTS

1. None

2. Utility

3. Road

L. UTILITIES AT SITE

1. None

2. Natural Gas

3. Electricity

4. Telephone

5. Cable TV

6. Underground Electricity

M. ELECTRICITY

1. None

2. Yes, on property

3. Less than 100' from PL

4. Less than 500' from PL

5. Less than 1000' from PL

6. Less than 1 mile from PL

7. More than 1 mile from PL

Agent _____

Seller _____

Seller _____

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Instant forms page 1 of 2
 NNRMLS 12/24/14



Vacant Land Listing Input Form

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

- ☐ 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
☐ 15. Water Quantity Test
☐ 16. Appraisal
☐ 17. Title Insurance
☐ 18. Flood Elevation Certif.

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 Q. FENCING

- ☐ 1. None
☐ 2. City/County on Property
☐ 3. City/County Available
☐ 4. Community On Property
- ☐ 1. None
☐ 2. Yes
☐ 3. Barbed Wire
☐ 4. Smooth Wire

R. DOCUMENTS ON FILE

- ☐ 1. None
☐ 2. Legal Description
☐ 3. Recorded Plat Map
☐ 4. Topography Map

MLS REMARKS

NOTE: 512 character maximum — Contact information is NOT allowed in MLS Remarks or Extended Remarks. Mention of affiliated real estate service providers or companies in ANY Remarks fields is prohibited per NNRMLS Rules & Regulations

Subject to court approval. Please attach Addendum #1 with offer.

EXTENDED REMARKS

NOTE: 512 character maximum — Extended Remarks appear on full profile sheets only

PRIVATE REMARKS

NOTE: 512 character maximum — Private Remarks appear only on the MLS All Fields Report. PRIVATE REMARKS ARE CONFIDENTIAL — NOT FOR PUBLIC DISTRIBUTION.

SELLER(S) SIGNATURE(S) BELOW ACKNOWLEDGE(S) THE FOLLOWING:

1. Seller(s) authorization for the use of a lockbox in the marketing of this property.
2. That the undersigned agent is authorized to submit the information contained herein to the Northern Nevada Regional Multiple Listing Service ("NNRMLS") for the purpose of publication in current multiple listing service ("MLS") compilations and dissemination of all information contained herein to its members during the specified listing period.
3. That the Seller acknowledges and agrees that all photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, remarks, narratives, pricing information and other copyrightable data and information relating to the property, provided by Seller (the "Listing Content"), may be included in compilations of listings, and otherwise distributed, publicly displayed and reproduced.
4. That Seller(s) grants to listing Broker a non-exclusive, irrevocable, worldwide, royalty free license to use, sublicense, publish, display, reproduce, prepare derivative works and distribute Listing Content provided by Seller, and certifies that the Listing Content provided does not violate or infringe upon the rights, including copyright rights, of any person or entity.
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.
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.
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.
8. Seller(s) receipt of a copy of this property listing form.

Execution of this listing input form confirms that I (we) have executed concurrently herewith an "Exclusive Right to Sell" listing agreement with the undersigned licensee, unless otherwise noted in the body of the listing form. I (we) acknowledge that the information herein is true and correct to the best of my/our knowledge and I (we) agree to indemnify and hold the undersigned licensee, his/her broker, and the NNRMLS and its shareholders, trustees, officers, employees and agents free and harmless from any liability or damage arising from incorrect or undisclosed information provided by me (us).

Seller _____ Date _____ Listing Agent _____ Date _____
signature **Reno View Partners** signature **Heather Watson**
Seller _____ Date _____ Listing Agent _____ Date _____
signature signature

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page 2 of 2
NNRMLS 12/24/14

ADDENDUM # 1

1 This addendum to the offer & Acceptance dated _____,
 2 regarding the property located at APN 016-762-26 Reno NV 89521,
 3 between _____ (BUYER) and
 4 Reno View Partners (SELLER),
 5 is being attached this date _____.

6 The property is currently subject to litigation filed in the United
 7 States District Court Southern District of California Case No. 12 CV
 8 2164 GPC JMA and is under the authority of that Court. Notwithstanding
 9 any other provisions in this agreement, any disputes arising from this
 10 agreement will be heard in that venue.

11
 12 All references to seller will mean Thomas C. Hebrank, solely in his
 13 capacity as Court Appointed Receiver.

14
 15 Broker's commission is subject to District Court approval and Broker
 16 agrees to accept as full compensation the amount approved and authorized
 17 to be paid by the District Court. The Receiver will request authority
 18 from the District Court to pay Broker the commission provided for in
 19 this Agreement. Broker shall inform any and all brokers and agents of
 20 the Buyer of the requirement of District Court approval of the
 21 commission to be paid and obtain their written acknowledgement.

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 37
 38 All other terms to remain the same.

39
 40 Dated: _____ Time: _____ Dated: _____ Time: _____

41
 42 BUYER: _____ SELLER: _____
 43 Thomas C. Hebrank, 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.

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 Watsonwhose license number is S.0176761. 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
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 **or** _____ may not,
(Client Initials) (Client Initials)

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.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.

<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>
<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>

**CONSENT TO ACT**

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

DESCRIPTION OF TRANSACTION: The real estate transaction is the ☒ sale and purchase *or* ☐ lease of

Property Address: APN 016-762-28

Reno

NV 89521

In Nevada, a real estate licensee may act for more than one party in a real estate transaction; however, before the licensee does so, he or she must obtain the written consent of each party. This form is that consent. Before you consent to having 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 ("Licensee") whose

license number is S.0176761 and who is affiliated with Bradway Properties ("Brokerage").

Seller/Landlord Reno Partners

Print Name

Buyer/Tenant _____

Print Name

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.					
<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>
<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>

**EXCLUSIVE RIGHT TO SELL CONTRACT**

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 Reno County of Washoe,
 5 State of Nevada, described as APN 016-762-28 APN 01676228,
 6 for a period commencing, January 6 2016 and terminating at midnight of January 6 2017

7
 8 **TERMS OF SALE** SELLER hereby employs Broker as exclusive agent to sell the described real property, fixtures and
 9 personal property. SELLER hereby grants Broker the exclusive right to sell the same for the price of
 10 Twenty-Five Thousand Dollars (\$ 25,000.00), on the following terms:
 11 _____
 12 _____

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 the
 14 purchase price and hold it in trust or place it in an escrow established for the sale of the subject property.
 15 Broker accepts such employment and agrees to use diligence in procuring a BUYER for the property.
 16

17 **COMPENSATION TO BROKER NOTICE:** The amount or rate of real estate commission is not fixed by law. The
 18 commission is set by each Broker individually and may be negotiable 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 commission, 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 specified herein or on any other terms acceptable to SELLER,
 24 or

25 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 consent 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 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

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

SELLER'S OBLIGATIONS AND WARRANTIES

47
 48 1. SELLER agrees to make available to Broker and prospective Buyers all data, records and documents pertaining to the
 49 property.

50 2. [_____/_____] If the property is located in a common-interest community, SELLER agrees to provide, at SELLERS
 51 expense, the common-interest community documents (Resale Package) as required by Nevada Revised Statutes (NRS).
 52 SELLER to order resale package within 5 days of acceptance of the purchase agreement and to deliver the Resale Package
 53 no later than 10 days prior to close of escrow.

54 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. SELLER agrees to commit no act which might tend to obstruct the Broker's performance hereunder.

- 1 5. In the event of a sale, SELLER will promptly, upon Broker's request, deposit in escrow all instruments necessary to
- 2 complete the sale.
- 3 6. SELLER agrees to deliver an escrow instruction, irrevocably assigning Broker's compensation in an amount equal to the
- 4 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
- 6 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
- 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 9. 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.
- 12 11. [_____/_____] I/we am not a foreign person.
- 13 [_____/_____] I/we am a foreign person. The Foreign Investment and Real Property Tax Act requires a BUYER
- 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 exempt.

18 SELLER'S INSTRUCTIONS AND AUTHORIZATIONS

- 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.
- 23 4. SELLER authorizes Broker to obtain loan information from _____ Loan # _____
- 24 and from _____ Loan # _____.
- 25 5. 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 6. SELLER acknowledges any work scheduled by the listing agent to repair or maintain the property during the term of this
- 28 Agreement must not exceed \$10,000 or require a building permit.

29
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.

33
34 **EQUAL HOUSING OPPORTUNITY** This property is offered in compliance with federal, state and local antidiscrimination

35 laws.

36
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
41 [_____/_____] **SELLER(s):** Execution of this form confirms that the undersigned SELLER(s) has (have) executed

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.

1 SELLER further understands and acknowledges that the Multiple Listing Service will disseminate the Property's listing
2 information to Internet sites as well as online providers and such sites are generally available to the public. Some of these websites
3 may display an Automated Valuation Model to estimate the market value of the Property or provide a link to the estimate. In
4 addition, some websites may include a Commentary/Review Section (or blog) where consumers may include comments about the
5 Property or provide a link 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.

-OR-

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

12 / I/We have elected NOT to display the listed Property on ANY Internet site.
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 / I/We DO NOT want an Automated Valuation displayed or linked to the listed Property (consumers may be
17 *Seller initial* notified that this feature was disabled at the request of the seller.)

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

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

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

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

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

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

40 SELLER _____ Dated _____
 Thomas C. Hebrank, Court Appointed Receiver

41 SELLER Dated

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 775-883-2353

49 Email megan@bradwayproperties.com

50 Licensee _____ License # S.0176761 Dated _____
(Signature)

Vacant Land Listing Input Form

LISTING # _____



TYPE OF PROPERTY ☐ Site/Stick Built ☐ Condo/Townhouse
☐ Manuf/Modular ☐ Shared Ownership

LISTING DATE 1/6/2016 EXPIRATION DATE 1/6/2017Agent Name Heather Watson 2nd Agent _____Office Bradway Properties 2nd Office _____Agent email heather@bradwayproperties.com 2nd Agent email _____Contact Name Heather Watson Phone 775-292-0802

SHOWING INSTRUCTIONS: ☐ Listing Agent ☐ Listing Office ☐ Owner ☐ 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)

Price \$ 25,000.00 Comm BB ☐ \$ ☒ % 5.00 Variable Rate ☐ Y ☒ N Sliding Scale ☐ Y ☒ NArea 176 - Virginia City Highland Address # APN Direction _____ Street 016-762-28 Lot # _____City Reno State NV Zip 89521 County WashoeXstreet/Directions _____ Parcel # 01676228 Acreage 40.00Water Rights ☐ Y ☒ N Taxes \$ 357.31 Assessment \$ _____ LIMITED SERVICE LISTING ☐ Y ☒ NSchools Elementary Brown Middle Depoali High Damonte

SPECIAL COND. OF SALE

- ☐ REO
☐ None
☐ Yes-Other
☐ Relocation
☒ Subj. to Court Approval
☐ Short Sale

HOMEOWNERS ASSOCIATION INFORMATION (If YES, Fees, Name, and Phone are Required)

HOA: ☐ Yes ☒ No ASSOC. FEE \$ _____ MONTHLY, QUARTERLY, ANNUALLY _____

ASSOC. TRANS FEE \$ _____ SETUP FEE \$ _____ OTHER FEE \$ _____

HOA/MGT Co. Name & Phone: _____

SALE/LEASE

- ☒ For Sale
☐ For Lease/Option
☐ For Sale or Lease Option
☐ For Auction

WATER RIGHTS ☐ Y ☐ NCC/R RESTRICTIONS ☐ Y ☐ NCITY LIMITS ☐ Y ☐ NBLM GRAZING RIGHTS ☐ Y ☐ NHORSES ☐ Y ☐ N

IPES _____ COVERAGE _____ IPES/Coverage apply to Lake Tahoe properties only

SIGN ON PROPERTY ☐ Y ☐ NSUBDIVIDABLE ☐ Y ☐ NLEASED ☐ Y ☐ NPERMIT ☐ Y ☐ NOUT BUILDINGS ☐ Y ☐ N

LISTING TYPE

- ☒ Exclusive Right
☐ Exclusive Agency
☐ Exclusive Right with Reservations

Zoning (Actual) GR

Source of Zoning:

- ☐ Owner
☒ Assessor
☐ Appraiser
☐ City

Source of Sq. Ft.

- ☐ Owner
☒ Assessor
☐ Appraiser
☐ Agent
☐ Plans

POSSESSION

- ☒ COE
☐ Negotiable
☐ Subject to Tenants
☐ Seller Requires Rent Back

A. ADJOINS

- ☐ 1. Golf Course
☐ 2. Greenbelt
☐ 3. Lake
☐ 4. Creek/Stream
☐ 5. Forest
☐ 6. BLM/BIA
☐ 7. Street
☐ 8. Undeveloped Acr.
☐ 9. Common Area
☐ 10. Split Lake Front
☐ 11. Air Strip
☐ 12. River

B. VIEW (OPTIONAL)

- ☐ 1. Yes
☐ 2. Mountain
☐ 3. Lake
☐ 4. Golf Course
☐ 5. City
☐ 6. Park
☐ 7. Valley
☐ 8. Desert
☐ 9. River
☐ 10. Greenbelt
☐ 11. Trees
☐ 12. Creek
☐ 13. Wooded

C. TOPOGRAPHY

- ☐ 1. Level
☐ 2. Upslope
☐ 3. Downslope
☐ 4. Steep
☐ 5. Rolling
☐ 6. Gentle
☐ 7. Hilly
☐ 8. Combo/Varies
☐ 9. Desert
☐ 10. Cleared/Open
☐ 11. Partially Wooded
☐ 12. Heavily Wooded
☐ 3. Cul-de-sac
☐ 14. Flag Lot
☐ 15. Corner Lot

D. ACCESS TYPE

- ☐ 1. None
☐ 2. Public Access
☐ 3. Private Access
☐ 4. Private w/maint agmt
☐ 5. Airstrip

E. ACCESS ROAD

- ☐ 1. None
☐ 2. Paved/Concrete
☐ 3. Gravel
☐ 4. Dirt
☐ 1. None
☐ 2. Yes
☐ 3. Stream(s)
☐ 4. Lake(s)
☐ 5. Pond(s)
☐ 6. Ditch(es)

F. SURFACE WATER

- ☐ 1. None
☐ 2. Curb & Gutters
☐ 3. Storm Drains
☐ 4. Sidewalks
☐ 5. Fenced
☐ 6. Rough Grade
☐ 7. Finished Grade
☐ 8. Rail Spur

G. LOT IMPROVEMENTS

- ☐ 1. None
☐ 2. Yes, See Remarks
☐ 3. Tenant Owned
☐ 4. Seller Owned
☐ 5. Unknown

I. CORNERS MARKED

- ☐ 1. None
☐ 2. Fully
☐ 3. Partly

J. DEED RESTRICTIONS

- ☐ 1. Yes
☐ 2. No
☐ 3. Unknown
☐ 1. None
☐ 2. Utility
☐ 3. Road

K. EASEMENTS

- ☐ 1. None
☐ 2. Natural Gas
☐ 3. Electricity
☐ 4. Telephone
☐ 5. Cable TV
☐ 6. Underground Electricity

L. UTILITIES AT SITE

- ☐ 1. None
☐ 2. Yes, on property
☐ 3. Less than 100' from PL
☐ 4. Less than 500' from PL
☐ 5. Less than 1000' from PL
☐ 6. Less than 1 mile from PL
☐ 7. More than 1 mile from PL

Agent _____ Seller _____

Seller _____

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Instant forms NNRMLS 12/24/14



Vacant Land Listing Input Form

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

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
☐ 15. Water Quantity Test
☐ 16. Appraisal
☐ 17. Title Insurance
☐ 18. Flood Elevation Certif.

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 Q. FENCING

- ☐ 1. None
☐ 2. City/County on Property
☐ 3. City/County Available
☐ 4. Community On Property

- ☐ 1. None
☐ 2. Yes
☐ 3. Barbed Wire
☐ 4. Smooth Wire

R. DOCUMENTS ON FILE

- ☐ 1. None
☐ 2. Legal Description
☐ 3. Recorded Plat Map
☐ 4. Topography Map

MLS REMARKS

NOTE: 512 character maximum — Contact information is NOT allowed in MLS Remarks or Extended Remarks. Mention of affiliated real estate service providers or companies in ANY Remarks fields is prohibited per NNRMLS Rules & Regulations

Subject to court approval. Please attach Addendum #1 with offer.

EXTENDED REMARKS

NOTE: 512 character maximum — Extended Remarks appear on full profile sheets only

PRIVATE REMARKS

NOTE: 512 character maximum — Private Remarks appear only on the MLS All Fields Report. PRIVATE REMARKS ARE CONFIDENTIAL — NOT FOR PUBLIC DISTRIBUTION.

SELLER(S) SIGNATURE(S) BELOW ACKNOWLEDGE(S) THE FOLLOWING:

1. Seller(s) authorization for the use of a lockbox in the marketing of this property.
2. That the undersigned agent is authorized to submit the information contained herein to the Northern Nevada Regional Multiple Listing Service ("NNRMLS") for the purpose of publication in current multiple listing service ("MLS") compilations and dissemination of all information contained herein to its members during the specified listing period.
3. That the Seller acknowledges and agrees that all photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, remarks, narratives, pricing information and other copyrightable data and information relating to the property, provided by Seller (the "Listing Content"), may be included in compilations of listings, and otherwise distributed, publicly displayed and reproduced.
4. That Seller(s) grants to listing Broker a non-exclusive, irrevocable, worldwide, royalty free license to use, sublicense, publish, display, reproduce, prepare derivative works and distribute Listing Content provided by Seller, and certifies that the Listing Content provided does not violate or infringe upon the rights, including copyright rights, of any person or entity.
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.
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.
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.
8. Seller(s) receipt of a copy of this property listing form.

Execution of this listing input form confirms that I (we) have executed concurrently herewith an "Exclusive Right to Sell" listing agreement with the undersigned licensee, unless otherwise noted in the body of the listing form. I (we) acknowledge that the information herein is true and correct to the best of my/our knowledge and I (we) agree to indemnify and hold the undersigned licensee, his/her broker, and the NNRMLS and its shareholders, trustees, officers, employees and agents free and harmless from any liability or damage arising from incorrect or undisclosed information provided by me (us).

Seller _____ Date _____ Listing Agent _____ Date _____
 signature **Reno Partners** signature **Heather Watson**
 Seller _____ Date _____ Listing Agent _____ Date _____
 signature signature

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NNRMLS 12/24/14

ADDENDUM # 1

1 This addendum to the offer & Acceptance dated _____,
 2 regarding the property located at APN 016-762-28 Reno NV 89521,
 3 between _____ (BUYER) and
 4 Reno Partners (SELLER),
 5 is being attached this date _____.

6 The property is currently subject to litigation filed in the United
 7 States District Court Southern District of California Case No. 12 CV
 8 2164 GPC JMA and is under the authority of that Court. Notwithstanding
 9 any other provisions in this agreement, any disputes arising from this
 10 agreement will be heard in that venue.

11
 12 All references to seller will mean Thomas C. Hebrank, solely in his
 13 capacity as Court Appointed Receiver.

14
 15 Broker's commission is subject to District Court approval and Broker
 16 agrees to accept as full compensation the amount approved and authorized
 17 to be paid by the District Court. The Receiver will request authority
 18 from the District Court to pay Broker the commission provided for in
 19 this Agreement. Broker shall inform any and all brokers and agents of
 20 the Buyer of the requirement of District Court approval of the
 21 commission to be paid and obtain their written acknowledgement.

22
 23
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 36
 37
 38 All other terms to remain the same.

39
 40 Dated: _____ Time: _____ Dated: _____ Time: _____

41
 42 BUYER: _____ SELLER: _____
 43 Thomas C. Hebrank, 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.

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 Watsonwhose license number is S.0176761. 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
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 **or** _____ may not,
(Client Initials) (Client Initials)

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.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.

<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>
<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>

**CONSENT TO ACT**

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

DESCRIPTION OF TRANSACTION: The real estate transaction is the ☒ sale and purchase *or* ☐ lease of

Property Address: **APN** 016-762-29

Reno

NV 89521

In Nevada, a real estate licensee may act for more than one party in a real estate transaction; however, before the licensee does so, he or she must obtain the written consent of each party. This form is that consent. Before you consent to having 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 ("Licensee") whose

license number is S.0176761 and who is affiliated with Bradway Properties ("Brokerage").

Seller/Landlord Reno Partners

Print Name

Buyer/Tenant _____

Print Name

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.					
<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>
<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>



EXCLUSIVE RIGHT TO SELL CONTRACT



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 Reno County of Washoe,
 5 State of Nevada, described as APN 016-762-29 APN 01676229,
 6 for a period commencing, January 6 2016 and terminating at midnight of January 6 2017
 7

8 **TERMS OF SALE** SELLER hereby employs Broker as exclusive agent to sell the described real property, fixtures and
 9 personal property. SELLER hereby grants Broker the exclusive right to sell the same for the price of
 10 Eleven Thousand Five Hundred Dollars (\$ 11,500.00), on the following terms:
 11 _____
 12 _____

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 the
 14 purchase price and hold it in trust or place it in an escrow established for the sale of the subject property.
 15 Broker accepts such employment and agrees to use diligence in procuring a BUYER for the property.
 16

17 **COMPENSATION TO BROKER NOTICE:** The amount or rate of real estate commission is not fixed by law. The
 18 commission is set by each Broker individually and may be negotiable 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 commission, 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 specified herein or on any other terms acceptable to SELLER,
 24 or

25 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 consent 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 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

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

47 SELLER'S OBLIGATIONS AND WARRANTIES

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

50 2. [_____/_____] If the property is located in a common-interest community, SELLER agrees to provide, at SELLERS
 51 expense, the common-interest community documents (Resale Package) as required by Nevada Revised Statutes (NRS).
 52 SELLER to order resale package within 5 days of acceptance of the purchase agreement and to deliver the Resale Package
 53 no later than 10 days prior to close of escrow.

54 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. SELLER agrees to commit no act which might tend to obstruct the Broker's performance hereunder.

- 1 5. In the event of a sale, SELLER will promptly, upon Broker's request, deposit in escrow all instruments necessary to
2 complete the sale.
- 3 6. SELLER agrees to deliver an escrow instruction, irrevocably assigning Broker's compensation in an amount equal to the
4 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
6 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
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 9. 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.
- 12 11. [_____/_____] I/we am not a foreign person.
- 13 [_____/_____] I/we am a foreign person. The Foreign Investment and Real Property Tax Act requires a BUYER
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 exempt.

18 SELLER'S INSTRUCTIONS AND AUTHORIZATIONS

- 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.
- 23 4. SELLER authorizes Broker to obtain loan information from _____ Loan # _____
24 and from _____ Loan # _____.
- 25 5. 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 6. SELLER acknowledges any work scheduled by the listing agent to repair or maintain the property during the term of this
28 Agreement must not exceed \$10,000 or require a building permit.

29
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.

33
34 **EQUAL HOUSING OPPORTUNITY** This property is offered in compliance with federal, state and local antidiscrimination
35 laws.

36
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
41 [_____/_____] **SELLER(s):** Execution of this form confirms that the undersigned SELLER(s) has (have) executed
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.

1 SELLER further understands and acknowledges that the Multiple Listing Service will disseminate the Property's listing
2 information to Internet sites as well as online providers and such sites are generally available to the public. Some of these websites
3 may display an Automated Valuation Model to estimate the market value of the Property or provide a link to the estimate. In
4 addition, some websites may include a Commentary/Review Section (or blog) where consumers may include comments about the
5 Property or provide a link 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.

-OR-

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

12 / I/We have elected NOT to display the listed Property on ANY Internet site.
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 / I/We DO NOT want an Automated Valuation displayed or linked to the listed Property (consumers may be
17 *Seller initial* notified that this feature was disabled at the request of the seller.)

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

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

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

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

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

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

40 SELLER _____ Dated _____
 Thomas C. Hebrank, Court Appointed Receiver

41 SELLER Dated

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 775-883-2353

49 Email megan@bradwayproperties.com

50 Licensee _____ License # S.0176761 Dated _____
(Signature)

Vacant Land Listing Input Form

LISTING # _____



TYPE OF PROPERTY ☐ Site/Stick Built ☐ Condo/Townhouse
☐ Manuf/Modular ☐ Shared Ownership

LISTING DATE 1/6/2016 EXPIRATION DATE 1/6/2017Agent Name Heather Watson 2nd Agent _____Office Bradway Properties 2nd Office _____Agent email heather@bradwayproperties.com 2nd Agent email _____Contact Name Heather Watson Phone 775-292-0802

SHOWING INSTRUCTIONS: ☐ Listing Agent ☐ Listing Office ☐ Owner ☐ Tenant **To Show, please contact:**
☐ Lockbox Direct ☐ Lockbox/Call 1st ☒ Drive By ☐ Showing Assist ☐ Showing Service **Heather Watson - 775-292-0802**
(Other than Showing Assist) (This field is alpha/numeric. Enter the name and exact phone number or email address that members should use to schedule a showing)

Price \$ 11,500.00 Comm BB ☐ \$ ☒ % 5.00 Variable Rate ☐ Y ☒ N Sliding Scale ☐ Y ☒ NArea 176 - Virginia City Highland Address # APN Direction 016-762-29 Lot # _____City Reno State NV Zip 89521 County WashoeXstreet/Directions _____ Parcel # 01676229 Acreage 16.14Water Rights ☐ Y ☒ N Taxes \$ 194.57 Assessment \$ 0.00 LIMITED SERVICE LISTING ☐ Y ☒ NSchools Elementary Brown Middle Depoali High Damonte

SPECIAL COND. OF SALE

- ☐ REO
☐ None
☐ Yes-Other
☐ Relocation
☒ Subj. to Court Approval
☐ Short Sale

HOMEOWNERS ASSOCIATION INFORMATION (If YES, Fees, Name, and Phone are Required)

HOA: ☐ Yes ☒ No ASSOC. FEE \$ _____ MONTHLY, QUARTERLY, ANNUALLY _____

ASSOC. TRANS FEE \$ _____ SETUP FEE \$ _____ OTHER FEE \$ _____

HOA/MGT Co. Name & Phone: _____

WATER RIGHTS ☐ Y ☐ NSIGN ON PROPERTY ☐ Y ☐ NCC/R RESTRICTIONS ☐ Y ☐ NSUBDIVIDABLE ☐ Y ☐ NCITY LIMITS ☐ Y ☐ NLEASED ☐ Y ☐ NBLM GRAZING RIGHTS ☐ Y ☐ NPERMIT ☐ Y ☐ NHORSES ☐ Y ☐ NOUT BUILDINGS ☐ Y ☐ N

IPES _____ COVERAGE _____ IPES/Coverage apply to Lake Tahoe properties only

LISTING TYPE

- ☒ Exclusive Right
☐ Exclusive Agency
☐ Exclusive Right with Reservations

Zoning (Actual) GR

Source of Zoning:

- ☐ Owner
☒ Assessor
☐ Appraiser
☐ City

Source of Sq. Ft.

- ☐ Owner
☒ Assessor
☐ Appraiser
☐ Agent
☐ Plans

POSSESSION

- ☒ COE
☐ Negotiable
☐ Subject to Tenants
☐ Seller Requires Rent Back

A. ADJOINS

- ☐ 1. Golf Course
☐ 2. Greenbelt
☐ 3. Lake
☐ 4. Creek/Stream
☐ 5. Forest
☐ 6. BLM/BIA
☐ 7. Street
☐ 8. Undeveloped Acr.
☐ 9. Common Area
☐ 10. Split Lake Front
☐ 11. Air Strip
☐ 12. River

B. VIEW (OPTIONAL)

- ☐ 1. Yes
☐ 2. Mountain
☐ 3. Lake
☐ 4. Golf Course
☐ 5. City
☐ 6. Park
☐ 7. Valley
☐ 8. Desert
☐ 9. River
☐ 10. Greenbelt
☐ 11. Trees
☐ 12. Creek
☐ 13. Wooded

C. TOPOGRAPHY

- ☐ 1. Level
☐ 2. Upslope
☐ 3. Downslope
☐ 4. Steep
☐ 5. Rolling
☐ 6. Gentle
☐ 7. Hilly
☐ 8. Combo/Varies
☐ 9. Desert
☐ 10. Cleared/Open
☐ 11. Partially Wooded
☐ 12. Heavily Wooded
☐ 3. Cul-de-sac
☐ 14. Flag Lot
☐ 15. Corner Lot

D. ACCESS TYPE

- ☐ 1. None
☐ 2. Public Access
☐ 3. Private Access
☐ 4. Private w/maint agmt
☐ 5. Airstrip

E. ACCESS ROAD

- ☐ 1. None
☐ 2. Paved/Concrete
☐ 3. Gravel
☐ 4. Dirt
☐ 1. None
☐ 2. Yes
☐ 3. Stream(s)
☐ 4. Lake(s)
☐ 5. Pond(s)
☐ 6. Ditch(es)

G. LOT IMPROVEMENTS

- ☐ 1. None
☐ 2. Curb & Gutters
☐ 3. Storm Drains
☐ 4. Sidewalks
☐ 5. Fenced
☐ 6. Rough Grade
☐ 7. Finished Grade
☐ 8. Rail Spur

H. CROPS

- ☐ 1. None
☐ 2. Yes, See Remarks
☐ 3. Tenant Owned
☐ 4. Seller Owned
☐ 5. Unknown

I. CORNERS MARKED

- ☐ 1. None
☐ 2. Fully
☐ 3. Partly

J. DEED RESTRICTIONS

- ☐ 1. Yes
☐ 2. No
☐ 3. Unknown
☐ 1. None
☐ 2. Utility
☐ 3. Road

K. EASEMENTS

- ☐ 1. None
☐ 2. Natural Gas
☐ 3. Electricity
☐ 4. Telephone
☐ 5. Cable TV
☐ 6. Underground Electricity

L. UTILITIES AT SITE

- ☐ 1. None
☐ 2. Yes, on property
☐ 3. Less than 100' from PL
☐ 4. Less than 500' from PL
☐ 5. Less than 1000' from PL
☐ 6. Less than 1 mile from PL
☐ 7. More than 1 mile from PL

Agent _____

Seller _____

Seller _____

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Instant forms
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 NNRMLS 12/24/14



Vacant Land Listing Input Form

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

- ☐ 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
☐ 15. Water Quantity Test
☐ 16. Appraisal
☐ 17. Title Insurance
☐ 18. Flood Elevation Certif.

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 Q. FENCING

- ☐ 1. None
☐ 2. City/County on Property
☐ 3. City/County Available
☐ 4. Community On Property
- ☐ 1. None
☐ 2. Yes
☐ 3. Barbed Wire
☐ 4. Smooth Wire

R. DOCUMENTS ON FILE

- ☐ 1. None
☐ 2. Legal Description
☐ 3. Recorded Plat Map
☐ 4. Topography Map

MLS REMARKS

NOTE: 512 character maximum — Contact information is NOT allowed in MLS Remarks or Extended Remarks. Mention of affiliated real estate service providers or companies in ANY Remarks fields is prohibited per NNRMLS Rules & Regulations

16.141 acres vacant land on Geiger Grade

EXTENDED REMARKS

NOTE: 512 character maximum — Extended Remarks appear on full profile sheets only

Subject to court approval. Please attach Addendum #1 with offer.

PRIVATE REMARKS

NOTE: 512 character maximum — Private Remarks appear only on the MLS All Fields Report. PRIVATE REMARKS ARE CONFIDENTIAL — NOT FOR PUBLIC DISTRIBUTION.

SELLER(S) SIGNATURE(S) BELOW ACKNOWLEDGE(S) THE FOLLOWING:

1. Seller(s) authorization for the use of a lockbox in the marketing of this property.
2. That the undersigned agent is authorized to submit the information contained herein to the Northern Nevada Regional Multiple Listing Service ("NNRMLS") for the purpose of publication in current multiple listing service ("MLS") compilations and dissemination of all information contained herein to its members during the specified listing period.
3. That the Seller acknowledges and agrees that all photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, remarks, narratives, pricing information and other copyrightable data and information relating to the property, provided by Seller (the "Listing Content"), may be included in compilations of listings, and otherwise distributed, publicly displayed and reproduced.
4. That Seller(s) grants to listing Broker a non-exclusive, irrevocable, worldwide, royalty free license to use, sublicense, publish, display, reproduce, prepare derivative works and distribute Listing Content provided by Seller, and certifies that the Listing Content provided does not violate or infringe upon the rights, including copyright rights, of any person or entity.
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.
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.
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.
8. Seller(s) receipt of a copy of this property listing form.

Execution of this listing input form confirms that I (we) have executed concurrently herewith an "Exclusive Right to Sell" listing agreement with the undersigned licensee, unless otherwise noted in the body of the listing form. I (we) acknowledge that the information herein is true and correct to the best of my/our knowledge and I (we) agree to indemnify and hold the undersigned licensee, his/her broker, and the NNRMLS and its shareholders, trustees, officers, employees and agents free and harmless from any liability or damage arising from incorrect or undisclosed information provided by me (us).

Seller _____ Date _____ Listing Agent _____ Date _____
signature **Reno Partners** signature **Heather Watson**
Seller _____ Date _____ Listing Agent _____ Date _____
signature signature

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NNRMLS 12/24/14

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 _____.

6 The property is currently subject to litigation filed in the United
 7 States District Court Southern District of California Case No. 12 CV
 8 2164 GPC JMA and is under the authority of that Court. Notwithstanding
 9 any other provisions in this agreement, any disputes arising from this
 10 agreement will be heard in that venue.

11
 12 All references to seller will mean Thomas C. Hebrank, solely in his
 13 capacity as Court Appointed Receiver.

14
 15 Broker's commission is subject to District Court approval and Broker
 16 agrees to accept as full compensation the amount approved and authorized
 17 to be paid by the District Court. The Receiver will request authority
 18 from the District Court to pay Broker the commission provided for in
 19 this Agreement. Broker shall inform any and all brokers and agents of
 20 the Buyer of the requirement of District Court approval of the
 21 commission to be paid and obtain their written acknowledgement.

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 37
 38 All other terms to remain the same.

39
 40 Dated: _____ Time: _____ Dated: _____ Time: _____

41
 42 BUYER: _____ SELLER: _____
 43 Thomas C. Hebrank, 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.

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 Watsonwhose license number is S.0176761. The licensee is acting for [client's name(s)] Reno Vista Partners
who is/are the ☒ 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 **or** _____ may not,
(Client Initials) (Client Initials)

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.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.

<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>
<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>

**CONSENT TO ACT**

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

DESCRIPTION OF TRANSACTION: The real estate transaction is the ☒ sale and purchase *or* ☐ lease of

Property Address: **APN** 016-763-02

Reno

NV 89521

In Nevada, a real estate licensee may act for more than one party in a real estate transaction; however, before the licensee does so, he or she must obtain the written consent of each party. This form is that consent. Before you consent to having 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 ("Licensee") whose

license 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 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.					
<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>
<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>



EXCLUSIVE RIGHT TO SELL CONTRACT



1 The undersigned SELLER(s), Reno Vista 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 Reno County of Washoe,
 5 State of Nevada, described as APN 016-763-02 APN 01676302,
 6 for a period commencing, January 6 2016 and terminating at midnight of January 6 2017

7
 8 **TERMS OF SALE** SELLER hereby employs Broker as exclusive agent to sell the described real property, fixtures and
 9 personal property. SELLER hereby grants Broker the exclusive right to sell the same for the price of
 10 Three Thousand Five Hundred Dollars (\$ 3,500.00), on the following terms:
 11 _____
 12 _____

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 the
 14 purchase price and hold it in trust or place it in an escrow established for the sale of the subject property.
 15 Broker accepts such employment and agrees to use diligence in procuring a BUYER for the property.

16
 17 **COMPENSATION TO BROKER NOTICE:** The amount or rate of real estate commission is not fixed by law. The
 18 commission is set by each Broker individually and may be negotiable 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 commission, 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 specified herein or on any other terms acceptable to SELLER,
 24 or
- 25 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 consent 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 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

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

47 SELLER'S OBLIGATIONS AND WARRANTIES

- 48 1. SELLER agrees to make available to Broker and prospective Buyers all data, records and documents pertaining to the
 49 property.
- 50 2. [_____/_____] If the property is located in a common-interest community, SELLER agrees to provide, at SELLERS
 51 expense, the common-interest community documents (Resale Package) as required by Nevada Revised Statutes (NRS).
 52 SELLER to order resale package within 5 days of acceptance of the purchase agreement and to deliver the Resale Package
 53 no later than 10 days prior to close of escrow.
- 54 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. SELLER agrees to commit no act which might tend to obstruct the Broker's performance hereunder.

- 1 5. In the event of a sale, SELLER will promptly, upon Broker's request, deposit in escrow all instruments necessary to
2 complete the sale.
- 3 6. SELLER agrees to deliver an escrow instruction, irrevocably assigning Broker's compensation in an amount equal to the
4 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
6 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
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 9. 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.
- 12 11. [_____/_____] I/we am not a foreign person.
- 13 [_____/_____] I/we am a foreign person. The Foreign Investment and Real Property Tax Act requires a BUYER
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 exempt.

18 SELLER'S INSTRUCTIONS AND AUTHORIZATIONS

- 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.
- 23 4. SELLER authorizes Broker to obtain loan information from _____ Loan # _____
24 and from _____ Loan # _____.
- 25 5. 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 6. SELLER acknowledges any work scheduled by the listing agent to repair or maintain the property during the term of this
28 Agreement must not exceed \$10,000 or require a building permit.

29
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.

33
34 **EQUAL HOUSING OPPORTUNITY** This property is offered in compliance with federal, state and local antidiscrimination
35 laws.

36
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
41 [_____/_____] **SELLER(s):** Execution of this form confirms that the undersigned SELLER(s) has (have) executed
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.

1 SELLER further understands and acknowledges that the Multiple Listing Service will disseminate the Property's listing
2 information to Internet sites as well as online providers and such sites are generally available to the public. Some of these websites
3 may display an Automated Valuation Model to estimate the market value of the Property or provide a link to the estimate. In
4 addition, some websites may include a Commentary/Review Section (or blog) where consumers may include comments about the
5 Property or provide a link 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.

-OR-

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

12 / I/We have elected NOT to display the listed Property on ANY Internet site.
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 / I/We DO NOT want an Automated Valuation displayed or linked to the listed Property (consumers may be
17 *Seller initial* notified that this feature was disabled at the request of the seller.)

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

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

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

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

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

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

40 SELLER _____ Dated _____
 Thomas C. Hebrank, Court Appointed Receiver

41 SELLER Dated

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 775-883-2353

49 Email megan@bradwayproperties.com

50 Licensee _____ License # S.0176761 Dated _____
(Signature)

Vacant Land Listing Input Form

LISTING # _____



TYPE OF PROPERTY ☐ Site/Stick Built ☐ Condo/Townhouse
☐ Manuf/Modular ☐ Shared Ownership

LISTING DATE 1/6/2016 EXPIRATION DATE 1/6/2017Agent Name Heather Watson

2nd Agent _____

Office Bradway Properties

2nd Office _____

Agent email heather@bradwayproperties.com

2nd Agent email _____

Contact Name Heather WatsonPhone 775-292-0802

SHOWING INSTRUCTIONS: ☐ Listing Agent ☐ Listing Office ☐ Owner ☐ 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)

Price \$ 3,500.00 Comm BB ☐ \$ ☒ % 5.00 Variable Rate ☐ Y ☒ N Sliding Scale ☐ Y ☒ N

Area 176 - Virginia City Highland Address # APN Direction _____ Street 016-763-02 Lot # _____

City Reno State NV Zip 89521 County Washoe

Xstreet/Directions _____ Parcel # 01676302 Acreage 4.67

Water Rights ☐ Y ☒ N Taxes \$ 5.70 Assessment \$ _____ LIMITED SERVICE LISTING ☐ Y ☒ N

Schools Verify with District Elementary Brown Middle Depoali High Damonte

SPECIAL COND. OF SALE

- ☐ REO
☐ None
☐ Yes-Other
☐ Relocation
☒ Subj. to Court Approval
☐ Short Sale

HOMEOWNERS ASSOCIATION INFORMATION (If YES, Fees, Name, and Phone are Required)

HOA: ☐ Yes ☐ No ASSOC. FEE \$ _____ MONTHLY, QUARTERLY, ANNUALLY ☐ _____

ASSOC. TRANS FEE \$ _____ SETUP FEE \$ _____ OTHER FEE \$ _____

HOA/MGT Co. Name & Phone: _____

WATER RIGHTS ☐ Y ☐ N

SIGN ON PROPERTY ☐ Y ☐ N

CC/R RESTRICTIONS ☐ Y ☐ N

SUBDIVIDABLE ☐ Y ☐ N

CITY LIMITS ☐ Y ☐ N

LEASED ☐ Y ☐ N

BLM GRAZING RIGHTS ☐ Y ☐ N

PERMIT ☐ Y ☐ N

HORSES ☐ Y ☐ N

OUT BUILDINGS ☐ Y ☐ N

IPES _____ COVERAGE _____ IPES/Coverage apply to Lake Tahoe properties only

LISTING TYPE

- ☒ Exclusive Right
☐ Exclusive Agency
☐ Exclusive Right with
 Reservations

Zoning (Actual) GR

Source of Zoning:

- ☐ Owner
☒ Assessor
☐ Appraiser
☐ City

Source of Sq. Ft.

- ☐ Owner
☒ Assessor
☐ Appraiser
☐ Agent
☐ Plans

POSSESSION

- ☒ COE
☐ Negotiable
☐ Subject to Tenants
☐ Seller Requires Rent Back

FEATURES CHECK ALL THAT APPLY

A. ADJOINS

- ☐ 1. Golf Course
☐ 2. Greenbelt
☐ 3. Lake
☐ 4. Creek/Stream
☐ 5. Forest
☐ 6. BLM/BIA
☐ 7. Street
☐ 8. Undeveloped Acr.
☐ 9. Common Area
☐ 10. Split Lake Front
☐ 11. Air Strip
☐ 12. River

B. VIEW (OPTIONAL)

- ☐ 1. Yes
☐ 2. Mountain
☐ 3. Lake
☐ 4. Golf Course
☐ 5. City
☐ 6. Park
☐ 7. Valley
☐ 8. Desert
☐ 9. River
☐ 10. Greenbelt
☐ 11. Trees
☐ 12. Creek
☐ 13. Wooded

14. Filtered Lake View

15. Peak View

16. Year Round Stream

17. Ski Resort

18. Meadow

C. TOPOGRAPHY

1. Level

2. Upslope

3. Downslope

4. Steep

5. Rolling

6. Gentle

7. Hilly

8. Combo/Varies

9. Desert

10. Cleared/Open

11. Partially Wooded

12. Heavily Wooded

3. Cul-de-sac

14. Flag Lot

15. Corner Lot

D. ACCESS TYPE

1. None

2. Public Access

3. Private Access

4. Private w/maint agmt

5. Airstrip

E. ACCESS ROAD

1. None

2. Paved/Concrete

3. Gravel

4. Dirt

F. SURFACE WATER

1. None

2. Yes

3. Stream(s)

4. Lake(s)

5. Pond(s)

6. Ditch(es)

G. LOT IMPROVEMENTS

1. None

2. Curb & Gutters

3. Storm Drains

4. Sidewalks

5. Fenced

6. Rough Grade

7. Finished Grade

8. Rail Spur

H. CROPS

1. None

2. Yes, See Remarks

3. Tenant Owned

4. Seller Owned

5. Unknown

I. CORNERS MARKED

1. None

2. Fully

3. Partly

J. DEED RESTRICTIONS

1. Yes

2. No

3. Unknown

K. EASEMENTS

1. None

2. Utility

3. Road

L. UTILITIES AT SITE

1. None

2. Natural Gas

3. Electricity

4. Telephone

5. Cable TV

6. Underground Electricity

M. ELECTRICITY

1. None

2. Yes, on property

3. Less than 100' from PL

4. Less than 500' from PL

5. Less than 1000' from PL

6. Less than 1 mile from PL

7. More than 1 mile from PL

Agent _____

Seller _____

Seller _____

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Instant forms page 1 of 2
NNRMLS 12/24/14



Vacant Land Listing Input Form

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

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
☐ 15. Water Quantity Test
☐ 16. Appraisal
☐ 17. Title Insurance
☐ 18. Flood Elevation Certif.

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 Q. FENCING

- ☐ 1. None
☐ 2. City/County on Property
☐ 3. City/County Available
☐ 4. Community On Property

- ☐ 1. None
☐ 2. Yes
☐ 3. Barbed Wire
☐ 4. Smooth Wire

R. DOCUMENTS ON FILE

- ☐ 1. None
☐ 2. Legal Description
☐ 3. Recorded Plat Map
☐ 4. Topography Map

MLS REMARKS

NOTE: 512 character maximum — Contact information is NOT allowed in MLS Remarks or Extended Remarks. Mention of affiliated real estate service providers or companies in ANY Remarks fields is prohibited per NNRMLS Rules & Regulations

Subject to court approval. Please attach Addendum #1 with offer.

EXTENDED REMARKS

NOTE: 512 character maximum — Extended Remarks appear on full profile sheets only

PRIVATE REMARKS

NOTE: 512 character maximum — Private Remarks appear only on the MLS All Fields Report. PRIVATE REMARKS ARE CONFIDENTIAL — NOT FOR PUBLIC DISTRIBUTION.

SELLER(S) SIGNATURE(S) BELOW ACKNOWLEDGE(S) THE FOLLOWING:

1. Seller(s) authorization for the use of a lockbox in the marketing of this property.
2. That the undersigned agent is authorized to submit the information contained herein to the Northern Nevada Regional Multiple Listing Service ("NNRMLS") for the purpose of publication in current multiple listing service ("MLS") compilations and dissemination of all information contained herein to its members during the specified listing period.
3. That the Seller acknowledges and agrees that all photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, remarks, narratives, pricing information and other copyrightable data and information relating to the property, provided by Seller (the "Listing Content"), may be included in compilations of listings, and otherwise distributed, publicly displayed and reproduced.
4. That Seller(s) grants to listing Broker a non-exclusive, irrevocable, worldwide, royalty free license to use, sublicense, publish, display, reproduce, prepare derivative works and distribute Listing Content provided by Seller, and certifies that the Listing Content provided does not violate or infringe upon the rights, including copyright rights, of any person or entity.
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.
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.
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.
8. Seller(s) receipt of a copy of this property listing form.

Execution of this listing input form confirms that I (we) have executed concurrently herewith an "Exclusive Right to Sell" listing agreement with the undersigned licensee, unless otherwise noted in the body of the listing form. I (we) acknowledge that the information herein is true and correct to the best of my/our knowledge and I (we) agree to indemnify and hold the undersigned licensee, his/her broker, and the NNRMLS and its shareholders, trustees, officers, employees and agents free and harmless from any liability or damage arising from incorrect or undisclosed information provided by me (us).

Seller _____ Date _____ Listing Agent _____ Date _____
 signature **Reno Vista Partners** signature **Heather Watson**
 Seller _____ Date _____ Listing Agent _____ Date _____
 signature signature

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NNRMLS 12/24/14

ADDENDUM # 1

1 This addendum to the offer & Acceptance dated _____,
 2 regarding the property located at APN 016-763-02 Reno NV 89521,
 3 between _____ (BUYER) and
 4 Reno Vista Partners (SELLER),
 5 is being attached this date _____.

6 The property is currently subject to litigation filed in the United
 7 States District Court Southern District of California Case No. 12 CV
 8 2164 GPC JMA and is under the authority of that Court. Notwithstanding
 9 any other provisions in this agreement, any disputes arising from this
 10 agreement will be heard in that venue.

11
 12 All references to seller will mean Thomas C. Hebrank, solely in his
 13 capacity as Court Appointed Receiver.

14
 15 Broker's commission is subject to District Court approval and Broker
 16 agrees to accept as full compensation the amount approved and authorized
 17 to be paid by the District Court. The Receiver will request authority
 18 from the District Court to pay Broker the commission provided for in
 19 this Agreement. Broker shall inform any and all brokers and agents of
 20 the Buyer of the requirement of District Court approval of the
 21 commission to be paid and obtain their written acknowledgement.

22
 23
 24
 25
 26
 27
 28
 29
 30
 31
 32
 33
 34
 35
 36
 37
 38 All other terms to remain the same.

39
 40 Dated: _____ Time: _____ Dated: _____ Time: _____

41
 42 BUYER: _____ SELLER: _____
 43 Thomas C. Hebrank, 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.

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 Watsonwhose license number is S.0176761. The licensee is acting for [client's name(s)] Reno View Partners
who is/are the ☒ 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 **or** _____ may not,
(Client Initials) (Client Initials)

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.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.

<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>
<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>

**CONSENT TO ACT**

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

DESCRIPTION OF TRANSACTION: The real estate transaction is the ☒ sale and purchase *or* ☐ lease 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, before the licensee does so, he or she must obtain the written consent of each party. This form is that consent. Before you consent to having 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 ("Licensee") whose

license number is S.0176761 and who is affiliated with Bradway Properties ("Brokerage").

Seller/Landlord Reno View Partners

Print Name

Buyer/Tenant _____

Print Name

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.					
<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>
<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>



EXCLUSIVE RIGHT TO SELL CONTRACT



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 Reno County of Washoe,
 5 State of Nevada, described as APN 016-764-07 APN 01676407,
 6 for a period commencing, January 6 2016 and terminating at midnight of January 6 2017
 7

8 **TERMS OF SALE** SELLER hereby employs Broker as exclusive agent to sell the described real property, fixtures and
 9 personal property. SELLER hereby grants Broker the exclusive right to sell the same for the price of
 10 Thirty Thousand Dollars (\$ 30,000.00), on the following terms:
 11 _____
 12 _____

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 the
 14 purchase price and hold it in trust or place it in an escrow established for the sale of the subject property.
 15 Broker accepts such employment and agrees to use diligence in procuring a BUYER for the property.
 16

17 **COMPENSATION TO BROKER NOTICE:** The amount or rate of real estate commission is not fixed by law. The
 18 commission is set by each Broker individually and may be negotiable 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 commission, 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 specified herein or on any other terms acceptable to SELLER,
 24 or

25 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 consent 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 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

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

47 SELLER'S OBLIGATIONS AND WARRANTIES

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

50 2. [_____/_____] If the property is located in a common-interest community, SELLER agrees to provide, at SELLERS
 51 expense, the common-interest community documents (Resale Package) as required by Nevada Revised Statutes (NRS).
 52 SELLER to order resale package within 5 days of acceptance of the purchase agreement and to deliver the Resale Package
 53 no later than 10 days prior to close of escrow.

54 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. SELLER agrees to commit no act which might tend to obstruct the Broker's performance hereunder.

- 1 5. In the event of a sale, SELLER will promptly, upon Broker's request, deposit in escrow all instruments necessary to
- 2 complete the sale.
- 3 6. SELLER agrees to deliver an escrow instruction, irrevocably assigning Broker's compensation in an amount equal to the
- 4 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
- 6 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
- 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 9. 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.
- 12 11. [_____/_____] I/we am not a foreign person.
- 13 [_____/_____] I/we am a foreign person. The Foreign Investment and Real Property Tax Act requires a BUYER
- 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 exempt.

18 SELLER'S INSTRUCTIONS AND AUTHORIZATIONS

- 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.
- 23 4. SELLER authorizes Broker to obtain loan information from _____ Loan # _____
- 24 and from _____ Loan # _____.
- 25 5. 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 6. SELLER acknowledges any work scheduled by the listing agent to repair or maintain the property during the term of this
- 28 Agreement must not exceed \$10,000 or require a building permit.

29
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.

33
34 **EQUAL HOUSING OPPORTUNITY** This property is offered in compliance with federal, state and local antidiscrimination

35 laws.

36
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
41 [_____/_____] **SELLER(s):** Execution of this form confirms that the undersigned SELLER(s) has (have) executed

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.

1 SELLER further understands and acknowledges that the Multiple Listing Service will disseminate the Property's listing
2 information to Internet sites as well as online providers and such sites are generally available to the public. Some of these websites
3 may display an Automated Valuation Model to estimate the market value of the Property or provide a link to the estimate. In
4 addition, some websites may include a Commentary/Review Section (or blog) where consumers may include comments about the
5 Property or provide a link 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.

-OR-

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

12 / I/We have elected NOT to display the listed Property on ANY Internet site.
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 / I/We DO NOT want an Automated Valuation displayed or linked to the listed Property (consumers may be
17 *Seller initial* notified that this feature was disabled at the request of the seller.)

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

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

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

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

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

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

40 SELLER _____ Dated _____
 Thomas C. Hebrank, Court Appointed Receiver

41 SELLER Dated

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 775-883-2353

49 Email megan@bradwayproperties.com

50 Licensee _____ License # S.0176761 Dated _____
(Signature)

Vacant Land Listing Input Form

LISTING # _____



TYPE OF PROPERTY ☐ Site/Stick Built ☐ Condo/Townhouse
☐ Manuf/Modular ☐ Shared Ownership

LISTING DATE 1/6/2016 EXPIRATION DATE 1/6/2017Agent Name Heather Watson

2nd Agent _____

Office Bradway Properties

2nd Office _____

Agent email heather@bradwayproperties.com

2nd Agent email _____

Contact Name Heather WatsonPhone 775-292-0802

SHOWING INSTRUCTIONS: ☐ Listing Agent ☐ Listing Office ☐ Owner ☐ 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)

Price \$ 30,000.00 Comm BB ☐ \$ ☒ % 5.00 Variable Rate ☐ Y ☒ N Sliding Scale ☐ Y ☒ N

Area 176 - Virginia City Highland Address # APN Direction _____ Street 016-764-07 Lot # _____

City Reno State NV Zip 89521 County Washoe

Xstreet/Directions _____ Parcel # 01676407 Acreage 43.91

Water Rights ☐ Y ☒ N Taxes \$ 680.57 Assessment \$ _____ LIMITED SERVICE LISTING ☐ Y ☒ N

Schools Verify with District Elementary Brown Middle Depoali High Damonte

SPECIAL COND. OF SALE

- ☐ REO
☐ None
☐ Yes-Other
☐ Relocation
☒ Subj. to Court Approval
☐ Short Sale

HOMEOWNERS ASSOCIATION INFORMATION (If YES, Fees, Name, and Phone are Required)

HOA: ☐ Yes ☐ No ASSOC. FEE \$ _____ MONTHLY, QUARTERLY, ANNUALLY ☐ _____

ASSOC. TRANS FEE \$ _____ SETUP FEE \$ _____ OTHER FEE \$ _____

HOA/MGT Co. Name & Phone: _____

WATER RIGHTS ☐ Y ☐ N

SIGN ON PROPERTY ☐ Y ☐ N

CC/R RESTRICTIONS ☐ Y ☐ N

SUBDIVIDABLE ☐ Y ☐ N

CITY LIMITS ☐ Y ☐ N

LEASED ☐ Y ☐ N

BLM GRAZING RIGHTS ☐ Y ☐ N

PERMIT ☐ Y ☐ N

HORSES ☐ Y ☐ N

OUT BUILDINGS ☐ Y ☐ N

IPES _____ COVERAGE _____ IPES/Coverage apply to Lake Tahoe properties only

LISTING TYPE

- ☒ Exclusive Right
☐ Exclusive Agency
☐ Exclusive Right with Reservations

Zoning (Actual) GR

Source of Zoning:

- ☐ Owner
☒ Assessor
☐ Appraiser
☐ City

Source of Sq. Ft.

- ☐ Owner
☒ Assessor
☐ Appraiser
☐ Agent
☐ Plans

POSSESSION

- ☒ COE
☐ Negotiable
☐ Subject to Tenants
☐ Seller Requires Rent Back

A. ADJOINS

- ☐ 1. Golf Course
☐ 2. Greenbelt
☐ 3. Lake
☐ 4. Creek/Stream
☐ 5. Forest
☐ 6. BLM/BIA
☐ 7. Street
☐ 8. Undeveloped Acr.
☐ 9. Common Area
☐ 10. Split Lake Front
☐ 11. Air Strip
☐ 12. River

B. VIEW (OPTIONAL)

- ☐ 1. Yes
☐ 2. Mountain
☐ 3. Lake
☐ 4. Golf Course
☐ 5. City
☐ 6. Park
☐ 7. Valley
☐ 8. Desert
☐ 9. River
☐ 10. Greenbelt
☐ 11. Trees
☐ 12. Creek
☐ 13. Wooded

14. Filtered Lake View

- ☐ 15. Peak View
☐ 16. Year Round Stream
☐ 17. Ski Resort
☐ 18. Meadow
☐ 1. Level
☐ 2. Upslope
☐ 3. Downslope
☐ 4. Steep
☐ 5. Rolling
☐ 6. Gentle
☐ 7. Hilly
☐ 8. Combo/Varies
☐ 9. Desert
☐ 10. Cleared/Open
☐ 11. Partially Wooded
☐ 12. Heavily Wooded
☐ 3. Cul-de-sac
☐ 14. Flag Lot
☐ 15. Corner Lot

C. TOPOGRAPHY

- ☐ 1. Level
☐ 2. Upslope
☐ 3. Downslope
☐ 4. Steep
☐ 5. Rolling
☐ 6. Gentle
☐ 7. Hilly
☐ 8. Combo/Varies
☐ 9. Desert
☐ 10. Cleared/Open
☐ 11. Partially Wooded
☐ 12. Heavily Wooded
☐ 3. Cul-de-sac
☐ 14. Flag Lot
☐ 15. Corner Lot

D. ACCESS TYPE

- ☐ 1. None
☐ 2. Public Access
☐ 3. Private Access
☐ 4. Private w/maint agmt
☐ 5. Airstrip

E. ACCESS ROAD

- ☐ 1. None
☐ 2. Paved/Concrete
☐ 3. Gravel
☐ 4. Dirt
☐ 1. None
☐ 2. Yes
☐ 3. Stream(s)
☐ 4. Lake(s)
☐ 5. Pond(s)
☐ 6. Ditch(es)

F. SURFACE WATER

- ☐ 1. None
☐ 2. Curb & Gutters
☐ 3. Storm Drains
☐ 4. Sidewalks
☐ 5. Fenced
☐ 6. Rough Grade
☐ 7. Finished Grade
☐ 8. Rail Spur

G. LOT IMPROVEMENTS

- ☐ 1. None
☐ 2. Yes, See Remarks
☐ 3. Tenant Owned
☐ 4. Seller Owned
☐ 5. Unknown

H. CROPS

- ☐ 1. None
☐ 2. Yes, See Remarks
☐ 3. Tenant Owned
☐ 4. Seller Owned
☐ 5. Unknown

I. CORNERS MARKED

- ☐ 1. None
☐ 2. Fully
☐ 3. Partly

J. DEED RESTRICTIONS

- ☐ 1. Yes
☐ 2. No
☐ 3. Unknown

K. EASEMENTS

- ☐ 1. None
☐ 2. Utility
☐ 3. Road

L. UTILITIES AT SITE

- ☐ 1. None
☐ 2. Natural Gas
☐ 3. Electricity
☐ 4. Telephone
☐ 5. Cable TV
☐ 6. Underground Electricity

M. ELECTRICITY

- ☐ 1. None
☐ 2. Yes, on property
☐ 3. Less than 100' from PL
☐ 4. Less than 500' from PL
☐ 5. Less than 1000' from PL
☐ 6. Less than 1 mile from PL
☐ 7. More than 1 mile from PL

Agent _____

Seller _____

Seller _____

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Instantet forms page 1 of 2
NNRMLS 12/24/14



Vacant Land Listing Input Form

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

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
☐ 15. Water Quantity Test
☐ 16. Appraisal
☐ 17. Title Insurance
☐ 18. Flood Elevation Certif.

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 Q. FENCING

- ☐ 1. None
☐ 2. City/County on Property
☐ 3. City/County Available
☐ 4. Community On Property

- ☐ 1. None
☐ 2. Yes
☐ 3. Barbed Wire
☐ 4. Smooth Wire

R. DOCUMENTS ON FILE

- ☐ 1. None
☐ 2. Legal Description
☐ 3. Recorded Plat Map
☐ 4. Topography Map

MLS REMARKS

NOTE: 512 character maximum — Contact information is NOT allowed in MLS Remarks or Extended Remarks. Mention of affiliated real estate service providers or companies in ANY Remarks fields is prohibited per NNRMLS Rules & Regulations

Subject to court approval. Please attach Addendum #1 with offer.

EXTENDED REMARKS

NOTE: 512 character maximum — Extended Remarks appear on full profile sheets only

PRIVATE REMARKS

NOTE: 512 character maximum — Private Remarks appear only on the MLS All Fields Report. PRIVATE REMARKS ARE CONFIDENTIAL — NOT FOR PUBLIC DISTRIBUTION.

SELLER(S) SIGNATURE(S) BELOW ACKNOWLEDGE(S) THE FOLLOWING:

1. Seller(s) authorization for the use of a lockbox in the marketing of this property.
2. That the undersigned agent is authorized to submit the information contained herein to the Northern Nevada Regional Multiple Listing Service ("NNRMLS") for the purpose of publication in current multiple listing service ("MLS") compilations and dissemination of all information contained herein to its members during the specified listing period.
3. That the Seller acknowledges and agrees that all photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, remarks, narratives, pricing information and other copyrightable data and information relating to the property, provided by Seller (the "Listing Content"), may be included in compilations of listings, and otherwise distributed, publicly displayed and reproduced.
4. That Seller(s) grants to listing Broker a non-exclusive, irrevocable, worldwide, royalty free license to use, sublicense, publish, display, reproduce, prepare derivative works and distribute Listing Content provided by Seller, and certifies that the Listing Content provided does not violate or infringe upon the rights, including copyright rights, of any person or entity.
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.
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.
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.
8. Seller(s) receipt of a copy of this property listing form.

Execution of this listing input form confirms that I (we) have executed concurrently herewith an "Exclusive Right to Sell" listing agreement with the undersigned licensee, unless otherwise noted in the body of the listing form. I (we) acknowledge that the information herein is true and correct to the best of my/our knowledge and I (we) agree to indemnify and hold the undersigned licensee, his/her broker, and the NNRMLS and its shareholders, trustees, officers, employees and agents free and harmless from any liability or damage arising from incorrect or undisclosed information provided by me (us).

Seller _____ Date _____ Listing Agent _____ Date _____
 signature **Reno View Partners** signature **Heather Watson**
 Seller _____ Date _____ Listing Agent _____ Date _____
 signature signature

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NNRMLS 12/24/14

ADDENDUM # 1

1 This addendum to the offer & Acceptance dated _____,
 2 regarding the property located at APN 016-764-07 Reno NV 89521,
 3 between _____ (BUYER) and
 4 Reno View Partners (SELLER),
 5 is being attached this date _____.

6 The property is currently subject to litigation filed in the United
 7 States District Court Southern District of California Case No. 12 CV
 8 2164 GPC JMA and is under the authority of that Court. Notwithstanding
 9 any other provisions in this agreement, any disputes arising from this
 10 agreement will be heard in that venue.

11
 12 All references to seller will mean Thomas C. Hebrank, solely in his
 13 capacity as Court Appointed Receiver.

14
 15 Broker's commission is subject to District Court approval and Broker
 16 agrees to accept as full compensation the amount approved and authorized
 17 to be paid by the District Court. The Receiver will request authority
 18 from the District Court to pay Broker the commission provided for in
 19 this Agreement. Broker shall inform any and all brokers and agents of
 20 the Buyer of the requirement of District Court approval of the
 21 commission to be paid and obtain their written acknowledgement.

22
 23
 24
 25
 26
 27
 28
 29
 30
 31
 32
 33
 34
 35
 36
 37
 38 All other terms to remain the same.

39
 40 Dated: _____ Time: _____ Dated: _____ Time: _____

41
 42 BUYER: _____ SELLER: _____
 43 Thomas C. Hebrank, 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.

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 S.0176761. The licensee is acting for [client's name(s)] Reno Vista Partners
 _____ who is/are the ☒ 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 *or* _____ may not,
(Client Initials) (Client Initials)
 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.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.

_____	_____	_____	_____	_____	_____
<i>Seller/Landlord</i>	<i>Date</i>	<i>Time</i>	<i>Buyer/Tenant</i>	<i>Date</i>	<i>Time</i>
_____	_____	_____	_____	_____	_____
<i>Seller/Landlord</i>	<i>Date</i>	<i>Time</i>	<i>Buyer/Tenant</i>	<i>Date</i>	<i>Time</i>

**CONSENT TO ACT**

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

DESCRIPTION OF TRANSACTION: The real estate transaction is the ☒ sale and purchase *or* ☐ 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, before the licensee does so, he or she must obtain the written consent of each party. This form is that consent. Before you consent to having 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 ("Licensee") whose

license 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 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.					
<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>
<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>

**EXCLUSIVE RIGHT TO SELL CONTRACT**

1 The undersigned SELLER(s), Reno Vista 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 Reno County of Washoe,
 5 State of Nevada, described as APN 016-764-14 APN 01676414,
 6 for a period commencing, January 6 2016 and terminating at midnight of January 6 2017

7
 8 **TERMS OF SALE** SELLER hereby employs Broker as exclusive agent to sell the described real property, fixtures and
 9 personal property. SELLER hereby grants Broker the exclusive right to sell the same for the price of
 10 Twenty-Two Thousand Dollars (\$ 22,000.00), on the following terms:
 11 _____
 12 _____

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 the
 14 purchase price and hold it in trust or place it in an escrow established for the sale of the subject property.
 15 Broker accepts such employment and agrees to use diligence in procuring a BUYER for the property.
 16

17 **COMPENSATION TO BROKER NOTICE:** The amount or rate of real estate commission is not fixed by law. The
 18 commission is set by each Broker individually and may be negotiable 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 commission, 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 specified herein or on any other terms acceptable to SELLER,
 24 or
- 25 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 consent 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 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

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

SELLER'S OBLIGATIONS AND WARRANTIES

- 48 1. SELLER agrees to make available to Broker and prospective Buyers all data, records and documents pertaining to the
 49 property.
- 50 2. [_____/_____] If the property is located in a common-interest community, SELLER agrees to provide, at SELLERS
 51 expense, the common-interest community documents (Resale Package) as required by Nevada Revised Statutes (NRS).
 52 SELLER to order resale package within 5 days of acceptance of the purchase agreement and to deliver the Resale Package
 53 no later than 10 days prior to close of escrow.
- 54 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. SELLER agrees to commit no act which might tend to obstruct the Broker's performance hereunder.

- 1 5. In the event of a sale, SELLER will promptly, upon Broker's request, deposit in escrow all instruments necessary to
2 complete the sale.
- 3 6. SELLER agrees to deliver an escrow instruction, irrevocably assigning Broker's compensation in an amount equal to the
4 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
6 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
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 9. 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.
- 12 11. [_____/_____] I/we am not a foreign person.
- 13 [_____/_____] I/we am a foreign person. The Foreign Investment and Real Property Tax Act requires a BUYER
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 exempt.

18 SELLER'S INSTRUCTIONS AND AUTHORIZATIONS

- 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.
- 23 4. SELLER authorizes Broker to obtain loan information from _____ Loan # _____
24 and from _____ Loan # _____.
- 25 5. 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 6. SELLER acknowledges any work scheduled by the listing agent to repair or maintain the property during the term of this
28 Agreement must not exceed \$10,000 or require a building permit.

29
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.

33
34 **EQUAL HOUSING OPPORTUNITY** This property is offered in compliance with federal, state and local antidiscrimination
35 laws.

36
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
41 [_____/_____] **SELLER(s):** Execution of this form confirms that the undersigned SELLER(s) has (have) executed
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.

1 SELLER further understands and acknowledges that the Multiple Listing Service will disseminate the Property's listing
2 information to Internet sites as well as online providers and such sites are generally available to the public. Some of these websites
3 may display an Automated Valuation Model to estimate the market value of the Property or provide a link to the estimate. In
4 addition, some websites may include a Commentary/Review Section (or blog) where consumers may include comments about the
5 Property or provide a link 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.

-OR-

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

12 / I/We have elected NOT to display the listed Property on ANY Internet site.
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 / I/We DO NOT want an Automated Valuation displayed or linked to the listed Property (consumers may be
17 *Seller initial* notified that this feature was disabled at the request of the seller.)

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

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

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

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

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

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

40 SELLER _____ Dated _____
 Thomas C. Hebrank, Court Appointed Receiver

41 SELLER Dated

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 775-883-2353

49 Email megan@bradwayproperties.com

50 Licensee _____ License # S.0176761 Dated _____
(Signature)

Vacant Land Listing Input Form

LISTING # _____



TYPE OF PROPERTY ☐ Site/Stick Built ☐ Condo/Townhouse
☐ Manuf/Modular ☐ Shared Ownership

LISTING DATE 1/6/2016 EXPIRATION DATE 1/6/2017Agent Name Heather Watson

2nd Agent _____

Office Bradway Properties

2nd Office _____

Agent email heather@bradwayproperties.com

2nd Agent email _____

Contact Name Heather WatsonPhone 775-292-0802

SHOWING INSTRUCTIONS: ☐ Listing Agent ☐ Listing Office ☐ Owner ☐ 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)

Price \$ 22,000.00 Comm BB ☐ \$ ☒ % 5.00 Variable Rate ☐ Y ☒ N Sliding Scale ☐ Y ☒ N

Area 176 - Virginia City Highland Address # APN Direction _____ Street 016-764-14 Lot # _____

City Reno State NV Zip 89521 County Washoe

Xstreet/Directions _____ Parcel # 01676414 Acreage 33.55

Water Rights ☐ Y ☒ N Taxes \$ 251.83 Assessment \$ _____ LIMITED SERVICE LISTING ☐ Y ☒ N

Schools Verify with District Elementary Brown Middle Depoali High Damonte

SPECIAL COND. OF SALE

- ☐ REO
☐ None
☐ Yes-Other
☐ Relocation
☒ Subj. to Court Approval
☐ Short Sale

HOMEOWNERS ASSOCIATION INFORMATION (If YES, Fees, Name, and Phone are Required)

HOA: ☐ Yes ☒ No ASSOC. FEE \$ _____ MONTHLY, QUARTERLY, ANNUALLY ☐ _____

ASSOC. TRANS FEE \$ _____ SETUP FEE \$ _____ OTHER FEE \$ _____

HOA/MGT Co. Name & Phone: _____

SALE/LEASE

- ☒ For Sale
☐ For Lease/Option
☐ For Sale or Lease Option
☐ For Auction

WATER RIGHTS ☐ Y ☐ N

CC/R RESTRICTIONS ☐ Y ☐ N

CITY LIMITS ☐ Y ☐ N

BLM GRAZING RIGHTS ☐ Y ☐ N

HORSES ☐ Y ☐ N

IPES _____ COVERAGE _____ IPES/Coverage apply to Lake Tahoe properties only

SIGN ON PROPERTY ☐ Y ☐ N

SUBDIVIDABLE ☐ Y ☐ N

LEASED ☐ Y ☐ N

PERMIT ☐ Y ☐ N

OUT BUILDINGS ☐ Y ☐ N

LISTING TYPE

- ☒ Exclusive Right
☐ Exclusive Agency
☐ Exclusive Right with
Reservations

Zoning (Actual) GR

Source of Zoning:

- ☐ Owner
☒ Assessor
☐ Appraiser
☐ City

Source of Sq. Ft.

- ☐ Owner
☒ Assessor
☐ Appraiser
☐ Agent
☐ Plans

POSSESSION

- ☒ COE
☐ Negotiable
☐ Subject to Tenants
☐ Seller Requires Rent Back

A. ADJOINS

- ☐ 1. Golf Course
☐ 2. Greenbelt
☐ 3. Lake
☐ 4. Creek/Stream
☐ 5. Forest
☐ 6. BLM/BIA
☐ 7. Street
☐ 8. Undeveloped Acr.
☐ 9. Common Area
☐ 10. Split Lake Front
☐ 11. Air Strip
☐ 12. River

B. VIEW (OPTIONAL)

- ☐ 1. Yes
☐ 2. Mountain
☐ 3. Lake
☐ 4. Golf Course
☐ 5. City
☐ 6. Park
☐ 7. Valley
☐ 8. Desert
☐ 9. River
☐ 10. Greenbelt
☐ 11. Trees
☐ 12. Creek
☐ 13. Wooded

14. Filtered Lake View

15. Peak View

16. Year Round Stream

17. Ski Resort

18. Meadow

C. TOPOGRAPHY

- ☐ 1. Level
☐ 2. Upslope
☐ 3. Downslope
☐ 4. Steep
☐ 5. Rolling
☐ 6. Gentle
☐ 7. Hilly
☐ 8. Combo/Varies
☐ 9. Desert
☐ 10. Cleared/Open
☐ 11. Partially Wooded
☐ 12. Heavily Wooded
☐ 3. Cul-de-sac
☐ 14. Flag Lot
☐ 15. Corner Lot

D. ACCESS TYPE

- ☐ 1. None
☐ 2. Public Access
☐ 3. Private Access
☐ 4. Private w/maint agmt
☐ 5. Airstrip

E. ACCESS ROAD

- ☐ 1. None
☐ 2. Paved/Concrete
☐ 3. Gravel
☐ 4. Dirt
☐ 1. None
☐ 2. Yes
☐ 3. Stream(s)
☐ 4. Lake(s)
☐ 5. Pond(s)
☐ 6. Ditch(es)

G. LOT IMPROVEMENTS

- ☐ 1. None
☐ 2. Curb & Gutters
☐ 3. Storm Drains
☐ 4. Sidewalks
☐ 5. Fenced
☐ 6. Rough Grade
☐ 7. Finished Grade
☐ 8. Rail Spur

H. CROPS

- ☐ 1. None
☐ 2. Yes, See Remarks
☐ 3. Tenant Owned
☐ 4. Seller Owned
☐ 5. Unknown

I. CORNERS MARKED

- ☐ 1. None
☐ 2. Fully
☐ 3. Partly

J. DEED RESTRICTIONS

- ☐ 1. Yes
☐ 2. No
☐ 3. Unknown
☐ 1. None
☐ 2. Utility
☐ 3. Road

K. EASEMENTS

- ☐ 1. None
☐ 2. Natural Gas
☐ 3. Electricity
☐ 4. Telephone
☐ 5. Cable TV
☐ 6. Underground Electricity

M. ELECTRICITY

- ☐ 1. None
☐ 2. Yes, on property
☐ 3. Less than 100' from PL
☐ 4. Less than 500' from PL
☐ 5. Less than 1000' from PL
☐ 6. Less than 1 mile from PL
☐ 7. More than 1 mile from PL

Agent _____

Seller _____

Seller _____

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Instant forms page 1 of 2
NNRMLS 12/24/14



Vacant Land Listing Input Form

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

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
☐ 15. Water Quantity Test
☐ 16. Appraisal
☐ 17. Title Insurance
☐ 18. Flood Elevation Certif.

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 Q. FENCING

- ☐ 1. None
☐ 2. City/County on Property
☐ 3. City/County Available
☐ 4. Community On Property

- ☐ 1. None
☐ 2. Yes
☐ 3. Barbed Wire
☐ 4. Smooth Wire

R. DOCUMENTS ON FILE

- ☐ 1. None
☐ 2. Legal Description
☐ 3. Recorded Plat Map
☐ 4. Topography Map

MLS REMARKS

NOTE: 512 character maximum — Contact information is NOT allowed in MLS Remarks or Extended Remarks. Mention of affiliated real estate service providers or companies in ANY Remarks fields is prohibited per NNRMLS Rules & Regulations

Subject to court approval. Please attach Addendum #1 with offer.

EXTENDED REMARKS

NOTE: 512 character maximum — Extended Remarks appear on full profile sheets only

PRIVATE REMARKS

NOTE: 512 character maximum — Private Remarks appear only on the MLS All Fields Report. PRIVATE REMARKS ARE CONFIDENTIAL — NOT FOR PUBLIC DISTRIBUTION.

SELLER(S) SIGNATURE(S) BELOW ACKNOWLEDGE(S) THE FOLLOWING:

1. Seller(s) authorization for the use of a lockbox in the marketing of this property.
2. That the undersigned agent is authorized to submit the information contained herein to the Northern Nevada Regional Multiple Listing Service ("NNRMLS") for the purpose of publication in current multiple listing service ("MLS") compilations and dissemination of all information contained herein to its members during the specified listing period.
3. That the Seller acknowledges and agrees that all photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, remarks, narratives, pricing information and other copyrightable data and information relating to the property, provided by Seller (the "Listing Content"), may be included in compilations of listings, and otherwise distributed, publicly displayed and reproduced.
4. That Seller(s) grants to listing Broker a non-exclusive, irrevocable, worldwide, royalty free license to use, sublicense, publish, display, reproduce, prepare derivative works and distribute Listing Content provided by Seller, and certifies that the Listing Content provided does not violate or infringe upon the rights, including copyright rights, of any person or entity.
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.
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.
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.
8. Seller(s) receipt of a copy of this property listing form.

Execution of this listing input form confirms that I (we) have executed concurrently herewith an "Exclusive Right to Sell" listing agreement with the undersigned licensee, unless otherwise noted in the body of the listing form. I (we) acknowledge that the information herein is true and correct to the best of my/our knowledge and I (we) agree to indemnify and hold the undersigned licensee, his/her broker, and the NNRMLS and its shareholders, trustees, officers, employees and agents free and harmless from any liability or damage arising from incorrect or undisclosed information provided by me (us).

Seller _____ Date _____ Listing Agent _____ Date _____
 signature **Reno Vista Partners** signature **Heather Watson**
 Seller _____ Date _____ Listing Agent _____ Date _____
 signature signature

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NNRMLS 12/24/14

ADDENDUM # 1

1 This addendum to the offer & Acceptance dated _____,
 2 regarding the property located at APN 016-764-14 Reno NV 89521,
 3 between _____ (BUYER) and
 4 Reno Vista Partners (SELLER),
 5 is being attached this date _____.

6 The property is currently subject to litigation filed in the United
 7 States District Court Southern District of California Case No. 12 CV
 8 2164 GPC JMA and is under the authority of that Court. Notwithstanding
 9 any other provisions in this agreement, any disputes arising from this
 10 agreement will be heard in that venue.

11
 12 All references to seller will mean Thomas C. Hebrank, solely in his
 13 capacity as Court Appointed Receiver.

14
 15 Broker's commission is subject to District Court approval and Broker
 16 agrees to accept as full compensation the amount approved and authorized
 17 to be paid by the District Court. The Receiver will request authority
 18 from the District Court to pay Broker the commission provided for in
 19 this Agreement. Broker shall inform any and all brokers and agents of
 20 the Buyer of the requirement of District Court approval of the
 21 commission to be paid and obtain their written acknowledgement.

22
 23
 24
 25
 26
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 28
 29
 30
 31
 32
 33
 34
 35
 36
 37
 38 All other terms to remain the same.

39
 40 Dated: _____ Time: _____ Dated: _____ Time: _____

41
 42 BUYER: _____ SELLER: _____
 43 Thomas C. Hebrank, 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.

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.


Initials

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.

Dated: 01/08/16

Broker: 

Andie Wilson, CCIM and Brad Bonkowski, CCIM
NAI Alliance Carson City
504 E Musser #202 Carson City NV 89701
(775) 546-2886 / e-mail: Brandie.LLC@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@ethreadvisors.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.

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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 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

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
(Client init) (Client init)

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.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure

<u>Seller / Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer / Tenant</u>	<u>Date</u>	<u>Time</u>
<u>Seller / Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer / Tenant</u>	<u>Date</u>	<u>Time</u>

PROOF OF SERVICE

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.

On January 8, 2016, I served the within document(s) described as:

➤ **RECOMMENDATION REGARDING ENGAGEMENT OF REAL ESTATE BROKERS FOR FIVE GP PROPERTIES**

on the interested parties in this action by:

☒ **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.

Executed on January 8, 2016, at San Diego, California.

Ted Fates

(Type or print name)

/s/ Ted Fates

(Signature of Declarant)