

Submitting Offers

Offers can not be submitted without ALL of the following items:

___ 1. Signed Sales Agreement with modifications made per Sales Agreement Modification Sheet attached.

___ 2. Signed Seller's Addendum to the Sales Agreement (Some of the seller's addendum will be stamped "Sample". This addendum needs to be signed by the buyer. After an offer is accepted, the buyer will sign a new, identical addendum. This acknowledges that the buyer and agent have read and understand the addendum.)

___ 3. Copy of Hand Money check made payable to Priority Realty, LLC. The listing office MUST hold the hand money. At the time of presenting the offer we just need a copy of the check. Upon acceptance of offer the check is to be mailed to:
Priority Realty
2840 Library Road, Suite 290
Pittsburgh, PA 15234-2621.

___ 4. Proof of Financing. If it is a cash offer we need proof of funds. If the offer is financed, with a mortgage, we need a pre-approval letter as well as proof of funds to cover the down payment and closing costs.

___ 5. Fully completed Contract Cover Sheet.

___ 6. Signed Addendum/Endorsement to Agreement of Sale.

___ 7. Signed Disclosure Notice to Prospective Buyers.

___ 8. Signed Closing Notification and Instructions.

All of the above documentation must be provided before we can present an offer (fax copy will be sufficient). We CAN NOT accept verbal offers. Please do not ask.

Sincerely,



Bob Moncavage

Broker/Owner

Priority Realty, LLC

412-819-0777 x12

206-666-4556 fax

bob@PriorityRealty.net

SALES AGREEMENT MODIFICATIONS

The following are modifications that need to be made to the agreement prior to presenting any offer. All numbered items are for the 10 page sales agreement. The corresponding items for the 8 page sales agreement are in parenthesis below.

EARNEST (HAND) MONEY:

CASH OFFERS: the GREATER of \$1,000 or 5% of the offer price

FINANCED OFFERS: \$1,000 minimum--MAY be a higher amount depending upon seller requirements, this will be part of the seller's counter offer.

Item 9. **INSPECTIONS – (SECTION 7 OLD AGREEMENT)**

C. Seller will have heating and all utilities (including fuel(s)) on for the inspection
[this must be stricken]

Item 14. **STATUS OF WATER – (SECTION 12 OLD AGREEMENT)**

A. UNKNOWN **[must be marked as unknown]**

Item 15. **STATUS OF SEWER – (SECTION 13 OLD AGREEMENT)**

A. UNKNOWN **[must be marked as unknown]**

Item 18. **NOTICES, ASSESSMENTS & CERTIFICATES OF OCCUPANCY – (SECTION 14 OLD AGREEMENT)**

If required by law, within ___ Days of the execution of this Agreement Seller will order for delivery to Seller, on or before settlement: **[In both instances, “Seller” must be stricken and “Buyer” written in its place]**

Item 21. **MAINTENANCE & RISK OF LOSS – (SECTION 23 OLD AGREEMENT)**

C. “...together with the proceeds of any insurance recovery obtainable by Seller.
[these words must be stricken]

Item 29. **DEFAULT – (SECTION 27 OLD AGREEMENT)**

Seller is limited to retaining sums paid by Buyer, including deposit monies, as liquidated damages. **[Item C must be selected]**

Item 32. **MEDIATION – (SECTION 28 OLD AGREEMENT)**

Waived **[This must be waived]**

COMMISSION:

This item is filled in by OUR office. DO NOT fill in this amount. We have different clients with different commission rates that are not necessarily a 50/50 split. The commission you will receive is the amount reflected in the MLS on the day the offer was presented and can vary based on the type of representation you have with your client/customer.

THESE CHANGES ARE SELLER REQUIREMENTS AND ARE NON-NEGOTIABLE – PLEASE DON'T ASK!!!

DISCLOSURE NOTICE TO PROSPECTIVE BUYERS

- **The buyer is not permitted to make repairs to the property, store personal belongings, or occupy the property at any point prior to the sale closing and funding.**
- **The buyer is not permitted in the property without their representative unless agreed upon in advance in writing.**
- The property was acquired by its present owner as a result of a foreclosure or similar proceeding and may not be the owner of record prior to closing.
- The present owner is typically a financial institution (bank, mortgage company, etc.) whose employees work in the “Real Estate Owned (REO)” department.
- REO departments typically work business hours and may be located throughout the country and in different time zones. No evenings, weekends or holidays. Please plan accordingly.
- REO departments will not negotiate directly with a buyer or buyer’s agent. Please do not attempt to make contact with the seller.
- There is no guarantee of a prompt response to any offer that is submitted.
- A full price offer does NOT guarantee that an offer will be accepted or that a commission is due and payable.
- REO departments may entertain multiple offers on any property without accepting any offer.
- In multiple offer situations, there is no special consideration given to an offer that was presented “first”, an offer that is initially “higher” or an offer that is full price.
- In multiple offer situations, the REO department MAY accept an offer with a lower sales price if the terms are more acceptable to them.
- The seller MAY have already opened title and MAY require the buyer to use the seller’s closing company as a condition of sale.
- The seller MAY not pay their share of transfer taxes. In these instances, the buyer is responsible for paying both sides of transfer taxes. Please refer to the seller’s addendum for further details.
- The seller will not generally complete repairs, treat for termites or perform other actions as may be typical in a non-corporate real estate transaction.
- Due to the nature of this type of transaction, a closing MAY be delayed for title, deed or other issues. While the seller strives to meet negotiated closing dates, there is NO guarantee that the date will be achieved. The buyer is still expected to meet the negotiated closing date on his/her part.
- All earnest money checks made payable to Priority Realty, LLC are subject to a \$35.00 non-sufficient funds fee.

Parties acknowledge and accept by signing below:

Buyers Signature

Selling Agent

_____ date

_____ date

_____ date

Closing Notification and Instructions

Title work should be opened immediately upon acceptance; verbal or otherwise (a fax/e-mail notice of acceptance is “acceptance”).

All time frames begin from the time the Seller acknowledges acceptance of the offer i.e, do not wait until hard copies of contracts are received to begin title/mortgage/closing preparations. This will not preclude the Seller from enforcing any per diem if these items are delayed i.e. “we did not receive the paperwork until two weeks later.” This excuse will not extend any time frames.

We will provide your closing company with the Seller’s closing agent and/or closing instructions. These instructions must be followed to the letter. Any deviation may create a delay in closing and can cost the Buyer a per diem assessment if the closing date is not met.

Our office will provide the Buyers Closing Company with the Commission Statement. If there is a discrepancy between what our commission statement shows and what the Selling agency feels they should receive, this matter must be addressed immediately.

A copy of the HUD-1 MUST be sent to our office PRIOR to submission to the Seller for approval because there are instances where certain expenses will be paid on the HUD. As the Selling Agent, if the property closes and these items are not paid on the HUD because we were not provided a preliminary HUD-1 you, as the selling agent and/or your company will be charged for any and all amounts not collectable by Priority Realty, LLC.

There will NOT be a representative of Priority Realty at the closing, unless otherwise notified. Additionally, there will NOT be a representative of the seller to execute any documents at the closing! All documents need to be prepared and forwarded to the Seller or Seller’s Agent as many as FIVE (5) days prior to closing. Please to be sure to coordinate the time/date/location with our office.

-DO NOT CALL the afternoon before expected closing date and say “we are ready to close, is 4 o’clock okay for you?”

Selling Agent

Date

Property Address

ADDENDUM/ENDORSEMENT TO AGREEMENT OF SALE

PROPERTY:

SELLER:

BUYER:

This Agreement of Sale is endorsed as follows:

Buyer and Seller understand that if a dye test and/or occupancy inspection and/or permit is/are required by the municipality, Buyer will order the dye test and/or occupancy inspection(s). Buyer also agrees to make any and all necessary repairs that are required, due to the results of the dye test and/or occupancy inspection(s), as per the requirements of the municipality to comply with regulations/repairs required by the inspection(s) after settlement, at Buyer's sole expense. Any necessary re-inspections and costs of permit will also be completed by the Buyer, at the Buyer's sole expense, after settlement. Buyer is responsible for obtaining final utility readings as necessary or required. Any delays in closing for the failure to perform any of the above obligation(s) in a timely manner MAY cause the buyer to be changed a per diem from the original closing date.

Buyer is purchasing the subject property in its strictly present and as is condition with no warranties expressed or implied by Priority Realty, LLC, its broker owner, Bob Moncavage, the Sellers or the Seller's agents. Buyer will hold harmless the above mentioned parties for any claims, losses, damages, or liabilities which Buyer or Buyer's successors may incur as a result of any conditions or other defects which may now or hereafter exist with respect to this property. This property has never been inspected nor inhabited by the Seller. Any entity that joins any of the above mentioned parties in litigation for any issue arising out of property condition agree the attorney's fees and costs for any of the above will be paid by the entity joining above named parties.

Buyer will be responsible for the clean out and/or clean up of the property (if necessary), at Buyer's expense, after settlement.

Commission is not due and payable until the property closes and funds.

Seller is not purchasing a home warranty for the Buyer nor will Seller pay any administration, other fee or additional commission on behalf of the Selling Agent.

The property taxes for the subject property are estimated. Assessment and tax figures may vary. This information was furnished by the taxing bodies and is not warranted. Buyer is responsible for verifying this information. The lot size is approximated from information furnished by the County and is not warranted.

The Buyer and Buyers Agent, understands that utilities will not be turned on (unless already on) for any inspections. If Buyer requests an inspection, Buyer must turn on utilities at Buyer's sole expense. Once inspections have been completed, Buyer or Buyer's Agent must notify listing office that inspection has been completed so that the property may be re-winterized (if applicable). Buyer is responsible for any damage that may occur for having said utilities turned on; i.e, property damage due to broken water pipe.

This addendum shall supersede any language to the contrary in the Standard Agreement of Sale but shall not supersede any language to the contrary in any of the seller's addendum(s). This addendum shall survive closing.

All parties acknowledge and accept by signing below.

Buyers Signature

Sellers Signature

Selling Agent

Listing Agent

Arch Bay Holdings, LLC-Series 2008

Counter Offer & Addendum to Purchase Contract

Asset #: 155209

This is a Counter Offer and Addendum to the Purchase Contract dated February 18, 2009 for the property known as:

~~490-Cross Street, Denver, Colorado 80202~~ (the "Property") in which ~~Timothy P. Brown~~, is referred to as (the "Buyer") and Arch Bay Holdings, LLC-Series 2008 is referred to as (the "Seller"), and is hereby made a part of.

I. Terms and Conditions: In the event that any of the following terms and conditions conflict with those in the preceding standard Purchase Contract, the Terms and Conditions listed below will prevail.

1. Total Purchase price to be ~~\$2,100,000~~
2. Earnest money deposit to be \$1,000 in certified funds. This is to be submitted to escrow/closing within two (2) calendar days of Seller's written acceptance of contract. A COPY OF THIS DEPOSIT CHECK MUST BE SUBMITTED WITH THE OFFER.
3. Buyer to submit proof of funds to close prior to acceptance.
4. Buyer to obtain a NEW FIRST LOAN, with the lender of Buyer's choice at prevailing market rate and terms. Buyer to provide unconditional loan approval within 21 days of mutual acceptance of this Counter Offer. Buyer shall notify the seller in writing if this contingency is NOT removed. Buyer's failure to timely notify the seller within this time frame shall be construed as removal of contingency.
5. Buyer shall provide Seller's agent with pre-qualification/pre-approval letter from Buyer's direct lender prior to acceptance of the Purchase Contract and Counter Offer/Addendum to Purchase form. Said letter shall be based upon a full and complete loan application and all supporting documentation (income verification, credit, employment verification, cash to close, etc.).
6. Impound accounts, if required by Buyer's Lender, shall be established per and condition of loan and/or Lender and shall be paid by Buyer.
7. Seller agrees to pay a credit to buyer up to \$0 in closing costs and commissions will be based on the net purchase price of ~~\$2,100,000~~. The buyer shall be responsible for the payment of any and all transfer taxes due at the time of closing. Agent's commission shall be based off of the net sales price.
8. The total commission payable by Seller pursuant to this sale shall be 5% of the purchase price. No real estate broker commissions shall be paid unless the closing of the purchase and sale of the property is consummated and title to the property passes to purchaser.
9. Seller shall pay \$0 towards Buyer's Home Protection Plan on subject property.
10. Buyer hereby affirms that the sale or refinancing of any real property owned by the buyer is NOT a contingency of this agreement.
11. This conveyance will be by limited or special warranty deed or local equivalent with covenants against grantor's acts. If a bona fide determination is made that title is not marketable, Seller may, at its option, cure such marketability, cancel the contract, or tender such title as is. In the event that Seller elects to tender such title as is, Buyer may, at its option, either accept or reject same. In the event of such rejection or notice of cancellation by Seller to Buyer, this Contract shall be null and void, and all earnest money shall be returned to Buyer. In either event, no right to damages or specific performance shall thereby arise against Seller.

SAMPLE

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Corporate (303) 467-8000

12. Title and escrow/closing to be Seller's choice.

13. Seller shall determine the physical location for the close of escrow. Seller agrees to deliver insurable title and agrees to pay for the cost of the Buyer's owner's policy of title insurance. Buyers hereby elect to utilize Seller's attorney/title company/escrow company for the purpose of issuing title insurance.

14. This transaction shall close on or before March 20, 2009. TIME IS OF THE ESSENCE. Any extension to the close of escrow date, requested by buyer, must be approved in writing by Seller. The Seller may require Buyer to release a non-refundable 3% earnest money deposit directly to Seller for said extension. In addition, Buyer agrees to pay to Seller a non-refundable, per-diem fee in the amount of \$100/day if closing does not occur by scheduled date, at no fault of the Seller.

15. Physical inspection period to expire 0 days from executed contract date. If Buyer does not submit written disapproval of the physical inspection to the Seller and/or Seller's agent within this timeframe, the physical inspection contingency will be automatically released.

16. Seller to provide only those keys in Seller's or Seller's agent's possession and it is suggested that Buyer re-key subject property at close of escrow. Garage door transmitters, security fate keys and/or cards, and mailbox keys are not included in purchase price. Buyer agrees not to take possession of property until transaction is closed and has been recorded.

17. Buyer shall not assign, nominate or otherwise transfer any rights, title or interest in this agreement of escrow without the prior written consent of the Seller.

18. Property may be a condominium or HUD and/or may be subject to CC&I's and/or HOA regulations. Buyer to satisfy themselves as to verification of HOA rules and documents at Buyer's cost. HOA transfer and/or processing fees, if any, are to be paid by Buyer.

19. Seller reserves the right to approve any repairs to the subject property required by the Buyer's Lender as a contingency of Buyer's loan approval. In this event, all repair costs will be paid for by buyer.

20. Buyer is NOT authorized to make any repairs at the property prior to closing, without written consent from the Seller.

21. Property to be sold in its current AS-IS condition.

22. The completion of, and cost for, all surveys, inspections and reports are the responsibility of the buyer, including but not limited to: land surveys, septic inspections, (if applicable), general inspection reports, soils and engineering reports and any required City, County or State Inspection reports.

23. Buyer to verify sewer/septic connection. Seller makes no representation regarding sewer/septic connection.

24. Buyer to be aware that the property may have been acquired through foreclosure and Seller may be exempt from providing a property disclosure statement. No warranties expressed or implied are included in this sale. Subject property is being sold in its present AS-IS condition. Buyer will satisfy herself/himself as to the condition of said property, and any requirements regarding permitted and non-permitted areas of the subject property.

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- 25. All Buyer inspection findings shall be for the Buyers information purposes only. The Seller will not repair, renovate or in any other way provide compensation to the purchaser for any inspection findings.
- 26. Buyer shall be responsible for energy retrofit and shall comply with the requirements for energy conservation retrofit devices to be installed in the subject property.
- 27. Buyer and Seller acknowledge that the subject property may be subject to rent control law. Buyer may need to consult legal counsel and/or the rent control board to determine their rights and obligation under the law.
- 28. This property will remain on the market for back-up offers until transaction is closed in the event this transaction is terminated for any reason whatsoever other than the seller's default.
- 29. Buyer may conduct a final "walk through" inspection not less than 3 days prior to the close of escrow. Said inspection shall be to determine only that the condition of the property has not changed subsequent to mutual acceptance of this offer. Execution of loan documents by the Buyer shall indicate Buyer's approval of the "walk through" inspection and serve to waive this contingency.
- 30. Paragraphs in the standard Purchase Contract which require initials by all parties, but are not initialed by all parties, are excluded from final agreement.
- 31. Buyer agrees to read, sign, and return the attached AS-IS Addendum which is hereby made part of this agreement.

SAMPLE

- 32. This Counter offer and Addendum to Purchase Contract is subject to Seller's receipt of Buyer's fully executed standard Purchase Contract.
- 33. Seller advises Buyer to seek the advice of an attorney prior to executing this document, if any of the above Terms and Conditions is not completely understood by buyer.
- 34. Please be advised that the Seller may be responding to multiple offers at once. Seller reserves the right to accept or reject each offer. Only a complete Purchase Contract and Addenda, fully signed by the Buyer and the Seller, will convey Seller's acceptance.
- 35. Seller shall not be liable or bound by any verbal or written statements, representations, real estate broker "set-ups" or information pertaining to the Premises furnished by real estate broker, agent, employee, officer, servant or any other person, including but not limited to any representation in any Multiple Listing or Internet service, unless the same are specifically set forth herein. All oral or written prior statements, representations, or promises, if any, and all prior negotiations and agreements are superseded by this agreement and merged herein. The Seller reserves the right to immediately place the property on the market for sale to a third party without the consent to release from the Buyer herein.
- 36. Real Estate commission to Buyer's agent will be paid per the listing agreement between Seller and Listing Agent.
- 37. This contract is subject to Mortgage Insurance approval, investor approval, or Senior Management approval.

II. EXPIRATION: Unless signed, completed copies of the Buyer's written acceptance of this Counter Offer and Addendum to Purchase Contract as well as copy of State contract, copy of earnest money deposit and lender letter or proof of funds is received by the Seller on or before February 21, 2009, this Counter Offer and Addendum to Purchase Contract and original Purchase Contract referenced above, shall be deemed revoked and earnest money deposit shall be returned to the Buyer.

Buyer and Seller acknowledge receipt and acceptance of all the terms above by signature below.
Seller's Initials _____ Buyer's Initials _____

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PMH Financial
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“AS IS ADDENDUM TO PURCHASE CONTRACT

This addendum is attached to and made part of the Purchase Contract dated: February 18, 2009 between Arch Bay Holdings, LLC-Series 2008 (“Seller”) and ~~Phonny B Brown~~ (“Buyer”), for the sale and purchase of the property located at ~~480 East 3rd, Rochester, PA 15601~~. In the event of any conflict between the provisions of the Addendum and the Purchase Contract, the provisions of this Addendum shall control.

1. THE PROPERTY SHALL BE SOLD IN ITS PRESENT AS IS CONDITION.

A. Buyer is aware that Seller acquired the property through bulk purchase, foreclosure proceedings or by deed-in-lieu of foreclosure and has not occupied the property. Thus Buyer acknowledges that the Property is sold in its present, “as-is”, “where-is” condition, including all defects known and unknown. Buyer acknowledges that the Property may not be in compliance with applicable building, zoning, health or other laws or codes, and that the Property may not be in habitable condition. Buyer acknowledges neither Seller nor its tenants, agents, employees or representatives have made any warranties, expressed or implied, relating to the condition of the Property. Seller, its agents, employees, representatives and assigns, shall not be responsible for the repair, replacement or modification of any deficiencies, malfunctions or defects in the material, workmanship or mechanical components of the structures, improvements or land prior or subsequent to the closing of this transaction. This includes, but is not limited to, heating, plumbing, sewage, disposal system, well or other water supply systems, appliances, roofs or damage by pests or other organisms. Buyer further agrees that Seller, its agents, employees, representatives and assignees shall have no liability for any claim or losses Buyer or Buyer’s successors in interest and/or assigns may incur as a result of defects which may now or may hereafter exist with respect to the Property and Buyer shall defend Seller, its agents and assignees from any such claim. No credits for physical deficiencies will be given by Seller.

SAMPLE

B. Seller may be aware of certain possible defects with the property. The purchase price accordingly reflects the current “as-is” “where-is” condition of the property. As provided herein, Buyer will be given reports (if in Seller’s possession) identifying any defects known to Seller. Seller makes no representation or warranty as to the accuracy of the reports or the condition of the Property and will simply make available any information in its possession. As further provided herein, Buyer may perform any independent inspection and disapprove the condition of the property.

C. If items of personal property are included with the sale of the Property, Seller makes no representation or warranty as to the condition of the personal property or whether such personal property is encumbered by liens.

D. If repairs are required by Buyer’s lender prior to close of escrow, then Buyer may, ONLY IF EXPRESSLY CONSENTED TO SELLER IN WRITING, make additional repairs to the Property prior to close of escrow, provided: (i) such

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repairs are performed by a licensed contractor with good workmanship and with materials of comparable quality. (ii) The repairs are performed to the satisfaction of the Seller and (iii) Buyer obtains all appropriate permits prior to commencing repairs. In addition, Buyer must deliver funds in the amount of 1.5 times the written estimate for such repairs to Seller's escrow agent or the listing broker to the contractor(s) for such repairs only when expressly approved by Buyer's lender and Seller. Such repairs shall be at no cost to Seller, nor shall Seller be responsible for reimbursing Buyer, in whole or in part, for said repairs including without limitation in the event this contemplated purchase is not consummated. Seller shall not have a duty to permit lender-required repairs, and Seller shall have no responsibility to make lender required repairs. Seller shall not unreasonably prevent Buyer from causing lender-requested repairs to be made at Buyer's cost. Buyer shall not be entitled to any reimbursement or other compensation if this Agreement is canceled or otherwise terminated after such repairs are made by Buyer. Buyer also agrees to indemnify Seller and fully indemnify, defend and hold Seller, its tenants, agents, employees, representatives, assigns and contractors harmless from and against any and all claims, costs, liens, loss, damages, attorney's fees and expenses of every kind and nature that may be sustained by or made against Seller or any damage to the Property or any adjoining property, or any injury to Buyer or and or other persons that may result from or arise out of inspections and/or repairs made by Buyer or Buyer's agents, employees or contractors prior to closing of this transaction. Buyer shall also defend, indemnify and hold Seller harmless from any claim for reimbursement for any alleged improvements made to the Property by Buyer's agents or contractors.

2. BUYER'S INVESTIGATION OF PROPERTY CONDITION

A. Buyer's acceptance of the condition of the Property is a contingency of this agreement. Buyer shall have the right to conduct inspections, investigations, tests, surveys, and other studies ("Inspections") at buyer's expense within days of Seller's acceptance of this contract. Buyer shall, within the time frame specified herein, complete these inspections and notify both Seller and Seller's escrow agent or listing broker of any items disapproved. Lack of receipt by Seller and Seller's escrow agent or listing broker of any written response by Buyer within the specified time frame will be deemed Buyer's acceptance of the condition of the Property, its fixtures and components, and the contingency regarding the condition of the property will be deemed waived. Buyer is strongly advised to exercise these rights and to make Buyer's own selection of professionals with appropriate qualifications to conduct inspections of the entire property. If a buyer does not exercise these rights, buyer is acting against the recommendation of seller and advice of brokers.

BUYER UNDERSTANDS THAT ALTHOUGH CONDITIONS AND DEFECTS ARE OFTEN DIFFICULT TO LOCATE AND DISCOVER, ALL REAL PROPERTY AND IMPROVEMENTS CONTAIN DEFECTS AND CONDITIONS WHICH ARE NOT READILY APPARENT AND WHICH MAY AFFECT THE VALUE OR DESIRABILITY OF THE PROPERTY. BUYER AND SELLER ARE AWARE THAT SELLER AND BROKERS DO NOT GUARANTEE AND IN NO WAY ASSUMES RESPONSIBILITY FOR THE CONDITION FOR THE PROPERTY. BUYER IS ALSO AWARE THAT BUYER SHOULD EXERCISE REASONABLE CARE TO PROTECT HIMSELF OR HERSELF, AGAINST FACTS KNOWN TO OR WITHIN THE DILIGENT ATTENTION AND OBSERVATION OF THE BUYER.

b. Seller shall make the property available for all reasonable inspections. Buyer shall keep the property free and clear of liens; indemnify and hold Seller harmless from all liability, claims, demands, damages, and costs; and repair all damages arising from the inspections. No inspections may be made by any governmental building or zoning inspector employee without the prior written consent of Seller, unless required by local law. Buyer shall provide to seller, at no cost, upon request of seller, complete copies of all inspection reports obtained by Buyer concerning the property.

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3. BUYER'S SOLE REMEDY REGARDING DISCLOSURES:

Buyer and Seller acknowledge and agree that disclosures and information regarding the condition and other aspects of the Property, including but not limited to, those given by way of a real estate transfer disclosure statement (if applicable) from Seller to Buyer or other reports, may properly be provided AFTER acceptance of the offer and that Seller, by way of additional, supplemental disclosures, may in good faith, undertake to correct, modify or supplement any such disclosures, information, and representations. BUYER AGREES THAT IF BUYER DISAPPROVES OR IS DISSATISFIED WITH ANY CONDITIONS SO DISCLOSED BY SELLER OR BROKERS, BUYER'S SOLE REMEDY AS TO SUCH CONDITIONS, UNLESS OTHERWISE PROVIDED IN THIS AGREEMENT, SHALL BE TO SEEK, PRIOR TO CLOSE OF ESCROW AND WITHIN THE TIME FRAMES PROVIDED HEREIN, OR BY ANY APPLICABLE LAWS THE TERMINATION OF THIS AGREEMENT AND THE RETURN OF BUYER'S DEPOSIT. BUYER ACKNOWLEDGES THAT SELLER'S AGREEMENT TO SELL THE PROPERTY IS MADE IN RELIANCE UPON BUYER'S ELECTION AND REPRESENTATION THAT BUYER WILL PURSUE NO OTHER CLAIM, ACTION OR REMEDY (E.G. A LAWSUIT FOR NEGLIGENT MISREPRESENTATION OR NEGLIGENT FAILURE TO DISCLOSE) AGAINST SELLER OR BROKERS ARISING OUT OF SUCH DISCLOSURES, INFORMATION, OR REPRESENTATIONS.

4. OTHER TERMS AND REQUIREMENTS

- A. Buyer is hereby informed the Property is on a master key system. It is Buyer's responsibility to rekey the property at close of escrow.
- B. Buyer is hereby informed that Seller will not grant possession of the Property or allow occupancy by Buyer, prior to the close of the Escrow transaction.
- C. Unless otherwise prohibited by applicable law, Seller shall select the title and closing agent. The seller shall pay for the title examination fee and the premium for the owner's title policy. Buyer shall pay their customary closing fees to the closing agent. If Buyer obtains a mortgage loan in connection with the purchase, the Buyer will pay any premium for a mortgagee title policy.
- D. Buyer is aware and further agrees that the completion of this transaction is NOT CONTINGENT UPON any subsequent walk-through inspections by the Buyer.
- E. Buyer must submit proof that a loan package was submitted to a direct endorsement lender of Buyer's choice within 5 (5) calendar days of executed contract date.
- F. Buyer is hereby informed, understands and agrees that the Seller reserves the right to unilaterally cancel the sale if the Buyer does not fully execute all instructions and loan documents by the agreed upon closing date designated in the purchase contract.
- G. If the municipality in which the Property is located requires an inspection prior to closing, Seller shall not pay for the inspection and shall not complete any repairs required to obtain written approval of the municipality.

5. SEVERABILITY

Invalidation of any provision of the Purchase Agreement or this Addendum by judgment or court order will not affect any of the other provisions, which will not affect any of the other provisions, which will remain in full force and effect.

6. DISCLOSURE AND RELEASE REGARDING MOLD

- A. Buyer is hereby advised that mold and/or other microscopic organisms may exist at the property and such microscopic organisms and/or mold may cause physical injuries, including but not limited to allergenic and/or respiratory reactions or other problems, particularly in persons with immune system problems, young children and/or elderly persons.
- B. Buyer acknowledges and agrees to accept full responsibility/risk for any matters that may result from microscopic organisms and/or mold and to hold seller, its officers, employees, agents, heirs, executors, administrators, successors and assigns harmless from any liability/recourse, damages (financial or otherwise).
- C. Buyer hereby acknowledges reading this disclosure and release and is aware of the conditions set forth herein. This disclosure and release is executed voluntarily and with full knowledge of its significance.
- D. REAL ESTATE BROKERS AND AGENTS ARE NOT QUALIFIED TO INSPECT PROPERTY FOR MOLD OR MAKE RECOMMENDATIONS OR DETERMINATIONS CONCERNING POSSIBLE HEALTH OR SAFETY ISSUES. THE PURPOSE OF THIS DISCLAIMER IS TO PUT SELLERS AND BUYERS ON NOTICE TO CONDUCT THEIR OWN DUE DILIGENCE REGARDING THIS MATTER USING APPROPRIATE, QUALIFIED EXPERTS.

7. DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS

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Corporate (303) 467-8000

LEAD WARNING STATEMENT

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

SELLER'S DISCLOSURE

(a) Presence of lead-based paint and/or lead based paint hazards (check (i) or (ii) below)

(i) _____ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain): _____

(ii) Seller has no knowledge of lead based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the seller (check (i) or (ii) below):

(i) _____ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below):

(ii) _____ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

SAMPLE

PURCHASER'S ACKNOWLEDGEMENT (initial)

(c) _____ Purchaser has received copies of all information listed above.

(d) _____ Purchaser has received the pamphlet "Protect Your Family from Lead in Your Home".

(e) _____ Purchaser has (check (i) or (ii) below):

(i) _____ received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or

(ii) _____ waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

AGENT'S ACKNOWLEDGEMENT (initial)

(f) _____ Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852 and is aware of his/her responsibility to ensure compliance.

SELLER RESERVES THE RIGHT TO CANCEL THIS PURCHASE AGREEMENT IF THE TERMS OF THIS PURCHASE AGREEMENT HAVE NOT BEEN MET AND SATISFIED BY BUYER. BUYER FURTHER AGREES TO SIGN AND RETURN CLOSING INSTRUCTIONS WITHIN FIVE (5) CALENDAR DAYS OF RECEIPT OR SELLER MAY CANCEL THIS PURCHASE AGREEMENT.

Buyer's Signature(s)

Arch Bay Holdings, LLC-Series 2008B

_____ Date

_____ Date

_____ Date

_____ Date