Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address	FOR COURT USE ONLY
RON BENDER (SBN 143364), rb@lnbyb.com JACQUELINE L. JAMES (SBN 198838), jlj@lnbyb.com CARMELA T. PAGAY (SBN 195603), ctp@lnbyb.com LEVENE, NEALE, BENDER, YOO & BRILL L.L.P. 10250 Constellation Boulevard, Suite 1700 Los Angeles, California 90067 Telephone: (310) 229-1234 Facsimile: (310) 229-1244 ☐ *Individual appearing without attorney* ☒ *Attorney for:* Debtor and Debtor in Possession	

UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA - LOS ANGELES DIVISION

In re:	CASE NO.: 2:11-bk-14354-BR CHAPTER: 11
ELVIN WARDELL MOON, Debtor(s).	**NOTICE OF SALE OF ESTATE PROPERTY**

Sale Date: 08/27/2014	**Time:** 10:00 am
Location: United States Bankruptcy Court, Courtroom 1668, 255 E. Temple Street, Los Angeles, California 90012	

Type of Sale: ☒ Public ☐ Private **Last date to file objections**: 08/13/2014

Description of property to be sold:
17 acres of law land in Marion, Crittenden County, Arkansas, APN 740-923-770

Terms and conditions of sale: See Purchase and Sale Agreement attached as Exhibit 1 hereto for complete terms and conditions.

Proposed sale price: $ 74,000.00

Overbid procedure (*if any*): See Proposed Overbidding Procedures attached as Exhibit 2 hereto.

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:

August 27, 2014 at 10:00 a.m., United States Bankruptcy Court
Courtroom 1668, 255 E. Temple Street, Los Angeles, CA 90012

Contact person for potential bidders (*include name, address, telephone, fax and/or email address*):

Jacqueline L. James, Esq.
Levene, Neale, Bender, Yoo & Brill L.L.P.
10250 Constellation Boulevard, Suite 1700
Los Angeles, CA 90012
Telephone: (310) 229-1234
Facsimile: (310) 229-1244
Email: jlj@lnbyb.com

Date: 08/06/2014

EXHIBIT 1

(1)

Real Estate Contract (Lots and Acreage)

Page 1 of 11

CRYE-LEIKE, REALTORS®

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Form Serial Number: 090693-300140-3284393

1. PARTIES: Jack Foster, Buyer, of Pine Bluff, AR.
Sharon Moon and Elvin Moon, Sellers,

(individually, or collectively, the "Buyer") offers to purchase, subject to the terms and conditions set forth herein, from the undersigned (individually or collectively, the "Seller") the real property described in Paragraph 2 of this Real Estate Contract (the "Property").

2. ADDRESS AND LEGAL DESCRIPTION: Buyer is not relying on Seller, Listing Firm or Selling Firm regarding location of the Property, Buyer having sole responsibility to engage surveyors, engineers, attorneys or other professionals to determine the location, size, slope and boundaries of the Property. If Buyer is dissatisfied with the results of such determination, Buyer, without further obligation, may declare this Real Estate Contract null and void and receive a return of Earnest Money (if any).

17.06 Acres, more or less, located in Section 3 Township 7, North Range 8 East Crittenden County, AR

3. PURCHASE PRICE: Subject to the following conditions Buyer shall pay the following to Seller for the Property (the "Purchase Price"): *(select one of the following four options)*

☒ total purchase price, ... $ 74,000.00
or;
☐ price per acre, ... $
or;
☐ price per square foot, ... $
or;
☐ price per front foot ..... $

with Buyer paying the sum of ..... $
in cash at Closing as down payment, with the balance of the Purchase Price (the "Balance") to be paid pursuant to the following:

☐ **(I) NEW LOAN:** Subject to the Property appraising for not less than the Purchase Price and Buyer's ability to obtain a loan to be secured by the Property in the amount of ..... $

FINANCING AS FOLLOWS:

☒ **(II) CASH:** ..... $ 74,000.00

Buyer and Seller will each independently verify quantities as set forth above and agree neither are relying upon a representation from Selling Firm or Listing Firm concerning quantities of land or front feet.

(2)

Real Estate Contract (Lots and Acreage)

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Form Serial Number: 090693-300140-3284393

4. LOAN AND CLOSING COSTS: Unless otherwise specified, all Buyer's Closing costs, including origination fee, assumption fees, loan costs, prepaid items and loan discount points, closing fee, and all other financing fees and costs charged by Buyer's lender or any additional fee charged by Closing Agent(s) are to be paid by Buyer. Seller to pay Seller's Closing costs.

5. APPLICATION FOR FINANCING: If applicable, Buyer agrees to make a complete application for new loan or for loan assumption within five (5) business days from the acceptance date of this Real Estate Contract. In order to make a complete application as required by this Paragraph 5, Buyer agrees to provide lender with any requested information and pay for any credit report(s) and appraisal(s) required, upon request. Unless otherwise specified, if said loan is not closed or assumed, Buyer agrees to pay for loan costs incurred, including appraisal(s) and credit report(s), unless failure to close is solely the result of Seller's breach of this Real Estate Contract, in which case such expenses will be paid by Seller. Buyer understands that failure to make a complete loan application as defined above may constitute a breach of this Real Estate Contract.

6. EARNEST MONEY:

☒ **A.** Yes, see Earnest Money Addendum.

☐ **B.** No.

7. NON-REFUNDABLE DEPOSIT: The Non-Refundable Deposit (hereinafter referred to as the Deposit) is funds tendered by Buyer to Seller to compensate Seller for liquidated damages that may be incurred by Seller resulting from Buyer failing to close on this Real Estate Contract. The liquidated damages shall include, but not be limited to, Seller's time, efforts, expenses and potential loss of marketing due to Seller's removal of Property from the market.

The Deposit is not refundable to Buyer unless failure to close is exclusively the fault of Seller or if Seller cannot deliver marketable title to the Property. The Deposit will be credited to Buyer at Closing. Buyer shall hold Listing Firm and Selling Firm harmless of any dispute regarding the Deposit. Buyer expressly acknowledges the Deposit is not to be held by either Listing Firm or Selling Firm. The Deposit may be co-mingled with other monies of Seller, such sum not being held in an escrow, trust or similar account.

Buyer will pay to Seller the Deposit in the amount of :

☐ **A.** The Deposit is not applicable.

☐ B. Buyer will pay to Seller the Deposit in the amount of $_____

☐ i. Within _____ days following the date this Real Estate Contract has been signed by Buyer and Seller.

☐ ii. Other: _____

(3)

Real Estate Contract (Lots and Acreage)

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Form Serial Number: *054823-500139-8462569*

8. CONVEYANCE: Unless otherwise specified, conveyance of the Property shall be made to Buyer by general warranty deed, in fee simple absolute, except it shall be subject to recorded instruments and easements, if any, which do not materially affect the value of the Property. Unless expressly reserved herein, **SUCH CONVEYANCE SHALL INCLUDE ALL MINERAL RIGHTS OWNED BY SELLER CONCERNING AND LOCATED ON THE PROPERTY, IF ANY, UNLESS OTHERWISE SPECIFIED IN PARAGRAPH 20. IT IS THE RESPONSIBILITY OF THE BUYER TO INDEPENDENTLY VERIFY AND INVESTIGATE THE EXISTENCE OR NONEXISTENCE OF MINERAL RIGHTS AND ANY LEGAL RAMIFICATIONS THEREOF.**

Seller warrants and represents only the signatures set forth below are required to transfer legal title to the Property. Seller also warrants and represents Seller has peaceable possession of the Property, including all improvements and fixtures thereon, and the legal authority and capacity to convey the Property by a good and sufficient general warranty deed, free from any liens, leaseholds or other interests.

9. SOIL TESTING FOR SEPTIC OR SEWAGE SYSTEM: Buyer has been given the opportunity to obtain a soil percolation, soil morphology test or sewage system permit meeting the Arkansas Department of Health regulations concerning septic systems or other sewage treatment systems. Should Buyer decline to obtain any of the above, Buyer agrees to hold Seller, Listing Firm and Selling Firm involved in this Real Estate Contract harmless of any matters relative to obtaining such test, permit or the ability to construct an improvement on the described Property that may exist or be discovered (or occur) after Closing.

☒ **A.** No soil percolation or soil morphology test or septic system permit shall be provided.

☐ **B.** A soil percolation or soil morphology test will be conducted by a Designated Representative of the Arkansas Department of Health and certified to Buyer within _____ days prior to Closing. A satisfactory soil percolation or soil morphology test does not necessarily guarantee a septic system permit will be issued in the future. Test to be provided and paid for by: ☐ Buyer ☐ Seller.

☐ **C.** A septic system permit will be issued by the Arkansas Department of Health for a _____ Bedroom Standard System certified within _____ days prior to Closing. Buyer, or Buyer's Representative, to mark location of home or be present when test is conducted. Both the tests and permit will be provided and paid for by: ☐ Buyer ☐ Seller.

☐ **D.** Seller will provide Buyer with a copy of the existing valid septic system permit within three (3) business days of acceptance of this Real Estate Contract after which Buyer is to have ten (10) business days to review and accept the permit. If permit issuance date is greater than six (6) months or if the permit date will expire prior to Closing date, Seller shall have the permit revalidated by the Arkansas Department of Health. Should Buyer not be satisfied, acting with sole discretion, with any test or permit that may be required by Paragraph 9B, 9C or 9D, Buyer shall have all rights provided by Earnest Money Addendum (if any) of this Real Estate Contract.

(4)

Real Estate Contract (Lots and Acreage)

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Form Serial Number: 090693-300140-3284393

10. SURVEY: Buyer has been given the opportunity to obtain a new certified survey. Should Buyer decline to obtain a survey as offered in Paragraph 10A of this Real Estate Contract, Buyer agrees to hold Seller, Listing Firm and Selling Firm involved in this Real Estate Contract harmless of any problems relative to any survey discrepancies that may exist or be discovered (or occur) after Closing.

☐ **A.** New survey satisfactory to Buyer, certified to Buyer within thirty (30) days prior to Closing by a registered land surveyor, ☐ showing property lines only ☐ showing all improvements, easements and any encroachments will be provided and paid for by: ☐ Buyer ☐ Seller ☐ Equally split between Buyer and Seller.

☒ **B.** No survey shall be provided.

☐ **C.** Other: _____

Should Buyer agree to accept the most recent survey provided by Seller, this survey is for information purposes only and Buyer will not be entitled to the legal benefits of a survey certified in Buyer's name.

11. TITLE REQUIREMENTS: Buyer and Seller understand Listing Firm and Selling Firm are not licensed title insurance agents as defined by Arkansas law and do not and cannot receive direct or indirect compensation from any Closing Agent regarding the closing process or the possible purchase of title insurance by one or more of Buyer and Seller. An enhanced version of title insurance coverage may be available to Buyer for this transaction. Discuss enhanced title insurance coverage with your title insurance provider to determine availability and features.

☐ **A.** Seller shall furnish, at Seller's cost, a complete abstract reflecting merchantable title to Buyer or Buyer's Attorney.

☐ **B.** Seller shall furnish, at Seller's cost, an owner's policy of title insurance in the amount of the Purchase Price. If a loan is secured for the purchase of the Property, Buyer agrees to pay mortgagee's portion of title policy. If Buyer elects to obtain enhanced title insurance coverage, Buyer shall pay for the increase in title insurance costs in excess of the cost of a standard owner's title policy.

☒ **C.** Buyer and Seller to equally split the cost of a combination owner's and mortgagee's policy of title insurance, either standard or enhanced (if enhanced coverage is desired by Buyer and available), in the amount of (as to owner's) the Purchase Price and (as to mortgagee's) the loan amount (not to exceed the Purchase Price).

☐ **D.** Other: _____

Buyer shall have the right to review and approve a commitment to provide title insurance prior to Closing. If objections are made to Title, Seller shall have a reasonable time to cure the objections. Regardless of the policy chosen, Buyer and Seller shall have the right to choose their Closing Agent(s).

(5)

Real Estate Contract (Lots and Acreage)

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12. PRORATIONS: Taxes and special assessments due on or before Closing shall be paid by Seller. Any deposits on rental Property are to be transferred to Buyer at Closing. Insurance, general taxes, special assessments, rental payments and interest on any assumed loan shall be prorated as of Closing, unless otherwise specified herein.

13. CLOSING: Closing is the date and time at which Seller delivers the executed and acknowledged deed. Buyer and Seller agree the Closing date will be (month) August (day) 31, (year) 2014. The Closing date may be changed by written agreement of Buyer and Seller. If the sale is not consummated by the Closing date (or any written extension thereof), the parties shall have the remedies available to them in equity or at law, including the remedies available to them in Earnest Money Addendum (if any).

Buyer and Seller shall have the right to choose their Closing Agent(s) and are not relying on Listing Firm or Selling Firm to choose a Closing Agent. Should Buyer or Seller choose the services of a Closing Agent(s) other than Selling Firm or Listing Firm, then Buyer and Seller each jointly and severally agree to indemnify and hold Listing Firm and Selling Firm harmless for all intentional misconduct and negligent acts (including acts of omission) of the Closing Agent(s).

This Real Estate Contract shall serve as written closing instructions to the Closing Agent on behalf of the Buyer and Seller. The Closing Agent(s) is/are authorized to provide Seller's settlement statement to Listing Firm (in addition to Seller) and Buyer's settlement statement to Selling Firm (in addition to Buyer) prior to settlement so Buyer, Seller, Listing Firm and Selling Firm shall have a reasonable opportunity to review prior to Closing.

Buyer and Seller shall each have the right to request title insurer(s), if any, issue closing protection to indemnify against loss of closing funds because of acts of a Closing Agent, title insurer's named employee, or title insurance agent. Any cost for closing protection will be paid by the requesting party(ies). Listing Firm and Selling Firm strongly advise Buyer and Seller to inquire of the Closing Agent(s) about the availability and benefits of closing protection.

This Real Estate Contract shall, unless otherwise specified in Paragraph 20 of this Real Estate Contract, constitute express written permission and authorization to Listing Firm and Selling Firm to disclose the terms of this Real Estate Contract (and all Addenda), including without limitation concessions provided by Buyer or Seller or other non-public personal information of Buyer and Seller regarding the purchase and sale of the Property, to any of the following: (i) an Arkansas licensed appraiser; (ii) multiple listing services for use by the members thereof; and (iii) any other person or entity which Listing Firm or Selling Firm determines, using sole discretion, may have a legitimate basis to request and obtain such information. The authorization and permissions granted in this Paragraph 13 shall not create any obligation or duty upon Listing Firm or Selling Firm to make any disclosure to any person or entity.

14. FIXTURES AND ATTACHED EQUIPMENT: Unless specifically excluded herein, all fixtures and attached equipment, if any, are included in the Purchase Price.

15. POSSESSION: Possession of the Property shall be delivered to Buyer:

☐ **A.** Upon the Closing (Seller's delivery of executed and acknowledged Deed).

☒ B. Upon Buyer's completion, signing and delivery to Seller (or to Listing Firm or the Closing Agent agreed to by Buyer and Seller) of all loan, closing documents and Purchase Price funds required to be executed or delivered by Buyer.

☐ D. Delayed Possession. (See Delayed Occupancy Addendum attached)

☐ E. Prior to Closing. (See Early Occupancy Addendum attached)

(6)

Real Estate Contract (Lots and Acreage)

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16. OTHER CONTINGENCY:

☐ A. No Other Contingency. (Except for those conditions listed elsewhere in this Real Estate Contract.) It is understood and agreed that Seller has the right to enter into subordinate Real Estate Contracts and other Real Estate Contracts shall not affect this Real Estate Contract.

☒ B. This Real Estate Contract is contingent upon:
As reflected in the Addendum attached hereto, the same being incorporated herein by reference, the approval of this agreement is subject to Bankruptcy Court approval and overbidding. In addition, it may or may not be contingent upon the declination of the right of 1st refusal executed by and between Elvin Moon and Sharon Moon, on the one hand, and Interstate Property and Development, Inc. and On Broadway, LLC, on the other hand, on or about December 18, 2009 granting to Interstate and On Broadway the right of first refusal to purchase the property. Interstate and On Broadway will have 30 days to accept or decline

on or before (month) August (day) 21, (year) 2014.

During the term of this Real Estate Contract (Select one):

☐ (I) **Binding with Escape Clause:** Seller has the right to continue to show the Property and solicit and enter into another Real Estate Contract on this Property. However, all Real Estate Contracts shall be subject to termination of this Real Estate Contract. Should Seller elect to provide written notice of an additional Real Estate Contract being accepted by Seller, Seller shall utilize the Seller's Contingency Notice Addendum, (the "Notice") and Buyer shall have _____ hours to remove this contingency. Buyer shall be deemed in receipt of the Notice upon the earlier of (a) actual receipt of the Notice or (b) two (2) business days after Seller or Listing Firm deposits the Notice in the United States mail, certified for delivery to Buyer at _____ _____ with sufficient postage to ensure delivery. Removal of this contingency shall occur only by delivery of the Notice, in a manner ensuring actual receipt, to Seller or Listing Firm. Time is of the essence. In the event Buyer removes this contingency and does not perform on this Real Estate Contract for any reason concerning this contingency, Seller may assert all legal or equitable rights that may exist as a result of Buyer breaching this Real Estate Contract. Alternatively, Seller, at his sole and exclusive option, may retain the Earnest Money (if any), as liquidated damages. If this contingency is removed, a Closing date shall be agreed upon by the parties. If a Closing date is not agreed upon, Closing shall occur ____ calendar days from removal. Should Buyer not remove this contingency as specified, then this Real Estate Contract shall be terminated with Buyer and Seller both agreeing to sign a Termination of Contract Addendum with Buyer to recover Earnest Money (if any). All time constraints in this Real Estate Contract referred to in Paragraphs 5, 9, 10, 18, and 21B refer to the time Buyer removes the contingency.

☒ (II) **Binding without Escape Clause:** It is understood and agreed Seller has the right to enter into subordinate Real Estate Contracts, and other Real Estate Contracts shall not affect this Real Estate Contract.

(7)

Real Estate Contract (Lots and Acreage)

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Form Serial Number: *090693-300140-3284393*

17. BUYER'S DISCLAIMER OF RELIANCE:

A. **BUYER CERTIFIES BUYER WILL PERSONALLY INSPECT OR HAVE A REPRESENTATIVE INSPECT THE PROPERTY AS FULLY AS DESIRED PRIOR TO CLOSING. BUYER CERTIFIES BUYER HAS NOT AND WILL NOT RELY ON ANY WARRANTIES, REPRESENTATIONS, OR STATEMENTS OF SELLER, LISTING FIRM, SELLING FIRM, OR ANY AGENT, INDEPENDENT CONTRACTOR, OR EMPLOYEE ASSOCIATED WITH THOSE ENTITIES, OR INFORMATION FROM MULTIPLE LISTING SERVICES OR OTHER WEBSITES REGARDING MINERAL RIGHTS, YEAR BUILT, SIZE (INCLUDING WITHOUT LIMITATION THE SQUARE FEET IN IMPROVEMENTS LOCATED ON THE PROPERTY), QUALITY, VALUE OR CONDITION OF THE PROPERTY, INCLUDING WITHOUT LIMITATION ALL IMPROVEMENTS, APPLIANCES, PLUMBING, ELECTRICAL OR MECHANICAL SYSTEMS. HOWEVER, BUYER MAY RELY UPON ANY WRITTEN DISCLOSURES PROVIDED BY SELLER.**

LISTING FIRM AND SELLING FIRM CANNOT GIVE LEGAL ADVICE TO BUYER OR SELLER. LISTING FIRM AND SELLING FIRM STRONGLY URGE STATUS OF TITLE TO THE PROPERTY, CONDITION OF PROPERTY, SQUARE FOOTAGE OF IMPROVEMENTS, QUESTIONS OF SURVEY, AND ALL OTHER REQUIREMENTS OF BUYER SHOULD EACH BE INDEPENDENTLY VERIFIED AND INVESTIGATED BY BUYER OR A REPRESENTATIVE CHOSEN BY BUYER.

B. **BUYER AGREES TO SIGN PAGE 4 OF THE INSPECTION, REPAIR AND SURVEY ADDENDUM PRIOR TO CLOSING IF BUYER ACCEPTS THE CONDITION OF THE PROPERTY AND INTENDS TO CLOSE.**

18. SELLER PROPERTY DISCLOSURE:

☐ A. Buyer and Seller acknowledge that upon the authorization of Seller, either Selling Firm or Listing Firm have delivered to Buyer, prior to the execution of this Real Estate Contract, a written disclosure prepared by Seller concerning the condition of the Property, but this fact neither limits nor restricts Buyer's Disclaimer of Reliance set forth in Paragraph 17 of this Real Estate Contract. The written disclosure prepared by Seller is dated (month)_____(day)_____, (year) _____, and is warranted by Seller to be the latest disclosure and the answers contained in the disclosure are warranted to be true, correct, and complete to Seller's knowledge.

☐ B. Buyer hereby requests Seller to provide a written disclosure about the condition of the Property that is true and correct to Seller's knowledge within three (3) business days after this Real Estate Contract has been signed by Buyer and Seller. If Seller does not provide the disclosure within the three (3) business days, Buyer may declare this Real Estate Contract terminated with Buyer and Seller both agreeing to sign the Termination of Contract, with Buyer to receive a refund of the Earnest Money (if any). If Buyer finds the disclosure unacceptable within three (3) business days after receipt of disclosure, this Real Estate Contract may be declared terminated by Buyer, with Buyer and Seller both agreeing to sign the Termination of Contract with Buyer to receive a refund of the Earnest Money (if any). Receipt of this disclosure neither limits nor restricts in any way Buyer's Disclaimer of Reliance set forth in Paragraph 17 of this Real Estate Contract.

☐ C. Although a disclosure form may have been completed (or can be completed) by Seller, Buyer has neither received nor requested and does not desire from Seller a written disclosure concerning the condition of the Property prior to the execution of this Real Estate Contract, but this fact neither limits nor restricts in any way Buyer's Disclaimer of Reliance set forth in Paragraph 17 of this Real Estate Contract. BUYER IS STRONGLY URGED BY SELLING FIRM AND LISTING FIRM TO MAKE ALL INDEPENDENT INSPECTIONS DEEMED NECESSARY PRIOR TO SIGNING THIS REAL ESTATE CONTRACT.

☒ D. Buyer understands no disclosure form is available and will not be provided by Seller. This fact neither limits nor restricts in any way the Buyer's Disclaimer of Reliance set forth in Paragraph 17 of this Real Estate Contract. BUYER IS STRONGLY URGED BY SELLING FIRM AND LISTING FIRM TO MAKE ALL INDEPENDENT INSPECTIONS DEEMED NECESSARY PRIOR TO SIGNING THIS REAL ESTATE CONTRACT.

(8)

Real Estate Contract (Lots and Acreage)

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Form Serial Number: *090693-300140-3284393*

19. AGENCY: (check all that apply)

☐ A. **LISTING FIRM AND SELLING FIRM REPRESENT SELLER:** Buyer acknowledges Listing Firm and Selling Firm and all licensees associated with those entities are the agents of Seller and it is Seller who employed them, whom they represent, and to whom they are responsible. Buyer acknowledges that before eliciting or receiving confidential information from Buyer, Selling Firm, which may be the same as Listing Firm, verbally disclosed Selling Firm represents Seller.

☐ B. **LISTING FIRM REPRESENTS SELLER AND SELLING FIRM REPRESENTS BUYER:** Buyer and Seller acknowledge Listing Firm is employed by Seller and Selling Firm is employed by Buyer. All licensees associated with Listing Firm are employed by, represent, and are responsible to Seller. All licensees associated with Selling Firm are employed by, represent, and are responsible to Buyer. Buyer acknowledges Selling Firm verbally disclosed Listing Firm represents Seller. Seller acknowledges Listing Firm verbally disclosed Selling Firm represents Buyer.

☒ C. **LISTING FIRM AND SELLING FIRM ARE THE SAME AND REPRESENT BOTH BUYER AND SELLER:** Seller and Buyer hereby acknowledge and agree Listing and Selling Firm are the same and all licensees associated with Listing and Selling Firm are representing both Buyer and Seller in the purchase and sale of the above referenced Property and Listing/Selling Firm has been and is now the agent of both Seller and Buyer with respect to this transaction. Seller and Buyer have both consented to, and hereby confirm their consent to agency representation of both parties. Further, Seller and Buyer agree:

(i) Listing/Selling Firm shall not be required to and shall not disclose to either Buyer or Seller any personal, financial or other confidential information concerning the other party without the express written consent of that party; however, Buyer and Seller agree Listing/Selling Firm shall disclose to Buyer information known to Listing/Selling Firm related to defects in the Property and such information shall not be deemed "confidential information." Confidential information shall include but not be limited to any price Seller is willing to accept that is less than the offering price or any price Buyer is willing to pay that is higher than that offered in writing.

(ii) by selecting this option 19C, Buyer and Seller acknowledge when Listing/Selling Firm represents both parties, a possible conflict of interest exists, and Seller and Buyer further agree to forfeit their individual right to receive the undivided loyalty of Listing/Selling Firm.

(iii) to waive any claim now or hereafter arising out of any conflicts of interest from Listing/Selling Firm representing both parties. Buyer and Seller acknowledge Listing/Selling Firm verbally disclosed Listing/Selling Firm represents both parties in this transaction, and Buyer and Seller have given their written consent to this representation before entering into this Real Estate Contract.

☐ D. **SELLING FIRM REPRESENTS BUYER (NO LISTING FIRM):** Seller acknowledges Selling Firm and all licensees associated with Selling Firm are the agents of Buyer and it is Buyer who employed them, whom they represent, and to whom they are responsible. Seller acknowledges that at first contact Selling Firm verbally disclosed that Selling Firm represents Buyer. Any reference to "Listing Firm" in this Real Estate Contract will be considered to mean Selling Firm, both Buyer and Seller acknowledging that all real estate agents (unless Seller is a licensed Real Estate Agent) involved in this Real Estate Contract only represent Buyer.

☐ E. **NON-REPRESENTATION:** See Non-Representation Disclosure Addendum

(9)

Real Estate Contract (Lots and Acreage)

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Form Serial Number: *090693-300140-3284393*

20. OTHER:

See Addendum to Real Estate Contract (Lots & Acreage) pages 1 and 2 attached as part of this 090693-300140-3284393

21. LEAD-BASED PAINT RISK ASSESSMENT/INSPECTION:

☐**A.** Buyer understands and agrees that, according to the best information available, improvements on this Property were not constructed prior to 1978 and should not contain lead-based paint hazards.

☐**B.** Buyer has been informed that the Property, including without limitation garages, tool sheds, other outbuildings, fences, signs and mechanical equipment on the Property that were constructed prior to 1978, may contain lead-based paint. Seller will provide the Lead-Based Paint Disclosure (pre-1978 construction) within three (3) business days after acceptance of this Real Estate Contract. The obligation of Buyer under this Real Estate Contract is contingent upon Buyer's acceptance of the Lead-Based Paint Disclosure provided by Seller and an Inspection and/or Risk Assessment of the Property for the presence of lead-based paint and/or lead-based paint hazards obtained at Buyer's expense. If Buyer finds either the Lead-Based Paint Disclosure or the Inspection and/or Risk Assessment unsatisfactory, in the sole discretion of Buyer, within ten (10) calendar days after receipt by Buyer of the Lead-Based Paint Disclosure, Buyer shall have the absolute option to unilaterally terminate this Real Estate Contract with all Earnest Money (if any) returned to Buyer and, neither Buyer nor Seller having further obligation to the other thereafter. Buyer may remove this contingency and waive the unilateral termination right at any time without cause by written General Addendum signed by Buyer and delivered to Seller. If Buyer does not deliver to Seller or Listing Firm a Termination of Real Estate Contract Addendum terminating this Real Estate Contract within the ten (10) calendar days after receipt by Buyer of the Lead-Based Paint Disclosure, this contingency shall be deemed waived and Buyer's performance under this Real Estate Contract shall thereafter not be conditioned on Buyer's satisfaction with the Lead-Based Paint Inspection and/or Risk Assessment of the Property.

Buyer has been advised of Buyer's rights under this Paragraph 21.

22. RISK OF LOSS: Risk of loss or damage to the Property by fire or other casualty occurring prior to the time Seller delivers an executed and acknowledged deed to Buyer is expressly assumed by Seller. Buyer shall have the right prior to Closing to inspect the Property to ascertain any damage that may have occurred due to fire, flood, hail, windstorm or other acts of nature, vandalism or theft.

23. GOVERNING LAW: This Real Estate Contract shall be governed by the laws of the State of Arkansas.

24. SEVERABILITY: The invalidity or unenforceability of any provisions of this Real Estate Contract shall not affect the validity or enforceability of any other provision of this Real Estate Contract, which shall remain in full force and effect.

(10)

Real Estate Contract (Lots and Acreage)

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25. **MERGER CLAUSE:** This Real Estate Contract, when executed by both Buyer and Seller, shall contain the entire understanding and agreement between Buyer and Seller with respect to all matters referred to herein and shall supersede all prior or contemporaneous agreements, representations, discussions and understandings, oral or written, with respect to such matters. This Real Estate Contract shall not supersede any agency agreements entered into by Buyer or Seller and Listing Firm or Selling Firm.

26. **ASSIGNMENT:** This Real Estate Contract may not be assigned by Buyer unless written consent of Seller is obtained, such consent not to be unreasonably withheld. It shall not be unreasonable for Seller to withhold consent if Seller is to provide financing for Buyer in any amount.

27. **TIME:** Buyer and Seller agree time is of the essence with regard to all times and dates set forth in this Real Estate Contract. Unless otherwise specified, days as it appears in this Real Estate Contract shall mean calendar days. Further, all times and dates set forth in this Real Estate Contract refer to Arkansas Central time and date.

28. **ATTORNEY'S FEES:** Should Buyer or Seller initiate any type of administrative proceeding, arbitration, mediation or litigation against the other (or against an agent for the initiating party or agent for the non-initiating party), it is agreed by Buyer and Seller (aforementioned agents being third-party beneficiaries of this Paragraph 28) that all prevailing parties shall be entitled to an award of their respective costs and attorney's fees incurred in defense of such initiated action against the non-prevailing party.

29. **COUNTERPARTS:** This Real Estate Contract may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

30. **FIRPTA COMPLIANCE, TAX REPORTING:** Buyer and Seller agree to disclose on or before Closing, to the person or company acting as Closing Agent for this transaction, their United States citizenship status, solely for the purpose of compliance with the Foreign Investment in Real Property Taxation Act (FIRPTA). In addition, Buyer and Seller shall execute all documents required by such Closing Agent to document compliance with FIRPTA and all other applicable laws. Buyer and Seller agree that nothing in this Real Estate Contract is intended to limit the responsibility of the Closing Agent as defined pursuant to United States Treasury Regulation 1.6045.4 to: (i) be the "reporting person" under state and federal laws (including without limitation 26 USC Section 6045(e)), and (ii) file all necessary forms regarding the Closing, including without limitation form 1099, 8288 or 8288A. By accepting the role as Closing Agent, this Real Estate Contract shall obligate the Closing Agent to fulfill their responsibilities as set forth above and as defined by the above statutes. Seller will execute an affidavit confirming compliance with FIRPTA, as prepared by the Closing Agent.

31. **LICENSEE DISCLOSURE:** Check all that apply.

☐ **A.** Not Applicable.

☒ **B.** One or more parties to this Real Estate Contract acting as a ☐Buyer ☒Seller hold a valid Arkansas Real Estate License.

☒ **C.** One or more owners of any entity acting as ☒ Buyer ☐Seller hold a valid Arkansas Real Estate License.

32. **EXPIRATION:** This Real Estate Contract expires if not accepted on or before (month) July (day) 20, (year) 2014, at midnight ☐(a.m.) ☐(p.m.).

(11)

Real Estate Contract (Lots and Acreage)

Copyright 2014 Arkansas REALTORS® Association

THIS IS A LEGALLY BINDING REAL ESTATE CONTRACT WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2014.

FORM SERIAL NUMBER: *090693-300140-3284393*

The above Real Estate Contract is executed on
(month) July (day) 19, (year) 2014, at 11:15 ☒ (a.m.) ☐ (p.m.).

Crye-Leike Realtors
Selling Firm

Signature: Jeanne Arthur
Printed Name: Jeanne Arthur
Principal or Supervising Broker

Signature:
Printed Name: Jack Foster
Buyer

Signature: Jeanne Arthur
Printed Name: Jeanne Arthur
Selling Agent

Signature:
Printed Name:
Buyer

The above Real Estate Contract is executed on
(month) July (day) 19, (year) 2014, at 11:15 ☒ (a.m.) ☐ (p.m.).

Crye-Leike Realtors
Listing Firm

Signature: Jeanne Arthur
Printed Name: Jeanne Arthur
Principal or Supervising Broker

Signature:
Printed Name: Elvin Moon
Seller

Signature: Jeanne Arthur
Printed Name: Jeanne Arthur
Listing Agent

Signature:
Printed Name: Sharon Moon
Seller

The above offer was ☐ rejected ☐ counteroffered (Form Serial Number _____)
on (month) _____ (day) _____, (year) _____, at _____ ☐ (a.m.) ☐ (p.m.).

Seller's Initial

Seller's Initials

Real Estate Contract
(Lots and Acreage)

Applicable

THIS IS A LEGALLY BINDING CONTRACT. IF YOU DO NOT UNDERSTAND THE EFFECT OF THIS CONTRACT, YOU SHOULD SEEK THE ADVICE OF AN ATTORNEY.

REAL ESTATE CONTRACT PROMULGATED BY THE PARTIES BELOW. WHILE CAREFUL, YOUR BROKER MAKES NO REPRESENTATIONS AS TO THE LEGAL VALIDITY OR ADEQUACY OF THIS CONTRACT IN ANY TRANSACTION. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PARTS, CONSULT YOUR ATTORNEY BEFORE SIGNING. YOU MAY WISH TO CONSULT YOUR ATTORNEY BEFORE YOU MAKE OFFER TO PURCHASE. IF YOU DO NOT WISH TO BE BOUND BY THE TERMS OF THIS FORM, YOU SHOULD NOT SIGN THIS FORM AND YOU SHOULD REQUIRE THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

THIS FORM IS PROMULGATED BY THE ARIZONA REAL ESTATE ASSOCIATION, THE ARIZONA ASSOCIATION OF REALTORS, INC. OR ANY LOCAL ASSOCIATION OF REALTORS, OR ANY LOCAL, MULTIPLE LISTING SERVICE, OR AN ORIGINAL VERSION, WHICH MAY NOT BE ACCURATE, OR MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PROCURED AFTER CONSULTATION WITH A REAL ESTATE AGENT.

FORM SERIAL NUMBER: [illegible]

The above Real Estate Contract is executed on
(month) July (day) 19 (year) 2014 at 11:15 ☑(a.m.) ☐(p.m.)

Listing Firm: Cyclone Realtors

Signature: Jeanine Arthur — Signature: Jack Foster

Printed Name: Jeanine Arthur — Printed Name: Jack Foster

Signature: Jeanine Arthur — Signature:

Printed Name: Jeanine Arthur — Printed Name:

The above Real Estate Contract is executed on
(month) July (day) 19 (year) 2014 at 11:15 ☑(a.m.) ☐(p.m.)

Listing Firm: Cyclone Realtors

Signature: Jeanine Arthur — Signature:

Printed Name: Jeanine Arthur — Printed Name: Elon Moon

Signature: Jeanine Arthur — Signature:

Printed Name: Jeanine Arthur — Printed Name: Sharon Moon

The above offer was ☐ rejected ☐ counteroffered (Form Serial Number ____)
on (month) ____ (day) ____ (year) ____ at ____ ☐(a.m.) ☐(p.m.)

Initials

Initials

Real Estate Contract
(Lots and Acreage)

Page 11 of 11

THIS IS A LEGALLY BINDING REAL ESTATE CONTRACT WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

THIS FORM IS PROMULGATED AND COPYRIGHTED BY THE ARKANSAS REAL FORMS ASSOCIATION. THE SERIAL NUMBER BELOW IS A LICENSE NUMBER NOT FOUND ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2014.

FORM SERIAL NUMBER: [illegible]

The above Real Estate Contract is executed on
(month) July (day) 19 (year) 2014 at 11:15 ☒ (a.m.) ☐ (p.m.)

Crye-Leike Realtors
Listing Firm

Signature: Jeanne Arthur
Printed Name: Jeanne Arthur
Printed or Supervising Broker

Signature: Jeanne Arthur
Printed Name: Jeanne Arthur
Selling Agent

Signature: Jack Foster
Printed Name: Jack Foster
Buyer

Signature:
Printed Name:
Buyer

The above Real Estate Contract is executed on
(month) July (day) 19 (year) 2014 at 11:15 ☒ (a.m.) ☐ (p.m.)

Crye-Leike Realtors
Listing Firm

Signature: Jeanne Arthur
Printed Name: Jeanne Arthur
Printed or Supervising Broker

Signature: Jeanne Arthur
Printed Name: Jeanne Arthur
Listing Agent

Signature:
Printed Name: Elvin Moon
Seller

Signature:
Printed Name: Sharon Moon
Seller

The above offer was ☐ rejected ☐ counteroffered (Form Serial Number _____)
on (month) _____ (day) _____ (year) _____ at _____ ☐ (a.m.) ☐ (p.m.)

Seller's Initials

Buyer's Initials

Page 11 of 11

(11)

Real Estate Contract (Lots and Acreage)

Copyright 2014 Arkansas REALTORS® Association

THIS IS A LEGALLY BINDING REAL ESTATE CONTRACT WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

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FORM SERIAL NUMBER: 090593-300140-3284383

The above Real Estate Contract is executed on
(month) July (day) 19, (year) 2014, at 11:15 ☒ (a.m.) ☐ (p.m.).

Crye-Leike Realtors
Selling Firm

Signature: Jeanne Arthur
Printed Name: Jeanne Arthur
Principal or Supervising Broker

Signature:
Printed Name: Jack Foster
Buyer

Signature: Jeanne Arthur
Printed Name: Jeanne Arthur
Selling Agent

Signature:
Printed Name:
Buyer

The above Real Estate Contract is executed on
(month) July (day) 19, (year) 2014, at 11:15 ☒ (a.m.) ☐ (p.m.).

Crye-Leike Realtors
Listing Firm

Signature: Jeanne Arthur
Printed Name: Jeanne Arthur
Principal or Supervising Broker

Signature:
Printed Name: Elvin Moon
Seller

Signature: Jeanne Arthur
Printed Name: Jeanne Arthur
Listing Agent

Signature:
Printed Name: Sharon Moon
Seller

The above offer was ☐ rejected ☐ counteroffered (Form Serial Number _____)
on (month) _____ (day) _____, (year) _____, at _____ ☐ (a.m.) ☐ (p.m.).

Seller's Initial

Seller's Initials

Serial#: 090593-300140-3284383
Prepared by: Anita Bell | Crye-Leike Realtors | abell@crye-leike.com |

(12)

ADDENDUM TO REAL ESTATE CONTRACT (LOTS AND ACREAGE)

1. Buyer acknowledges that: (a) he has been advised that the Seller Elvin W. Moon is a debtor in possession in a Chapter 11 bankruptcy case (Case No. 2:11-bk-14354-BR) pending in the United States Bankruptcy Court for the Central District of California Los Angeles Division (the "Bankruptcy Court"); (b) Seller Sharon Moon is not in bankruptcy; (c) the acceptance of the offer made by Buyer as described in the Real Estate Contract (Lots and Acreage) dated May 23, 2014 (the "Offer") to Elvin W. Moon and Sharon Moon (the "Sellers") and the purchase and sale of the vacant land described as follows: 17.06 acres, more or less, located in Section 3, Township 7, North Range 8 East, Crittenden County, Arkansas (the "Property") is subject to the Bankruptcy Court's approval; (d) the Court may require further marketing of the Property; and (e) the sale of the Property will be subject to overbidding (i.e. the opportunity for others to make higher and better offers). The Offer once accepted by the Sellers will be referred to herein as the "Purchase Agreement".)

2. Notwithstanding anything that may be otherwise reflected in the Purchase Agreement, the sale shall be "as-is" and "where is" with no warranties or representations or recourse whatsoever. If any state or local ordinance laws require that the Property be brought into compliance, the Buyer, at his sole expense, shall comply with and pay for, such requirements. The Buyer acknowledges that he is familiar with the Property and that the Buyer has previously viewed the Property.

3. Notwithstanding anything that may be otherwise reflected in the Offer, the Buyer shall have a due diligence contingency period as described in Paragraph 4 of this Addendum. Once that period expires, the sale of the Property will be without any further contingencies of the Buyer.

4. The Buyer, at his sole expense, shall have until July 18, 2014 at 5:00 p.m. (the "End of the Due Diligence Period"), to conduct and obtain the results of all investigations, appraisals, and tests and complete all due diligence which the Buyer believes to be required with respect to the purchase of the Property. At any time prior to and including the End of the Due Diligence Period, the Buyer may advise the Sellers in writing of his election to withdraw from, or terminate, the Purchase Agreement and receive a full refund of his deposit, if applicable (the "Deposit") towards the purchase (the "Due Diligence Contingency").

5. In the event that the Buyer fail to tender such a writing to the Sellers informing the Sellers of Buyer's election to withdraw from, or terminate, the Purchase Agreement, by the End of the Due Diligence Period, the Due Diligence Contingency will be considered waived.

6. As soon as practically possible following the removal or waiver of the Due Diligence Contingency (described in Paragraph 4 above), Mr. Moon shall file a motion with the Bankruptcy Court on regular (21-day) notice to creditors seeking the entry of an order of the Bankruptcy Court approving the Purchase Agreement and authorizing the purchase

Jack Foster _____
Elvin Moon _____
Sharon Moon _____

(12)

ADDENDUM TO REAL ESTATE CONTRACT (LOTS AND ACREAGE)

1. Buyer acknowledges that: (a) he has been advised that the Seller Elvin W. Moon is a debtor in possession in a Chapter 11 bankruptcy case (Case No. 2:11-bk-14354-BR) pending in the United States Bankruptcy Court for the Central District of California Los Angeles Division (the "Bankruptcy Court"); (b) Seller Sharon Moon is not in bankruptcy; (c) the acceptance of the offer made by Buyer as described in the Real Estate Contract (Lots and Acreage) dated May 23, 2014 (the "Offer") to Elvin W. Moon and Sharon Moon (the "Sellers") and the purchase and sale of the vacant land described as follows: 17.06 acres, more or less, located in Section 3, Township 7, North Range 8 East, Crittenden County, Arkansas (the "Property") is subject to the Bankruptcy Court's approval; (d) the Court may require further marketing of the Property; and (e) the sale of the Property will be subject to overbidding (i.e. the opportunity for others to make higher and better offers). The Offer once accepted by the Sellers will be referred to herein as the "Purchase Agreement".)

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Jack Foster
Elvin Moon
Sharon Moon

(12)

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Jack Logan

Elvin Moon

Sharon Moon

(12)

ADDENDUM TO REAL ESTATE CONTRACT (LOTS AND ACREAGE)

1. Buyer acknowledges that: (a) he has been advised that the Seller Elvin W. Moon is a debtor in possession in a Chapter 11 bankruptcy case (Case No. 2:11-bk-14354-BR) pending in the United States Bankruptcy Court for the Central District of California Los Angeles Division (the "Bankruptcy Court"); (b) Seller Sharon Moon is not in bankruptcy; (c) the acceptance of the offer made by Buyer as described in the Real Estate Contract (Lots and Acreage) dated May 23, 2014 (the "Offer") to Elvin W. Moon and Sharon Moon (the "Sellers") and the purchase and sale of the vacant land described as follows: 17.06 acres, more or less, located in Section 3, Township 7, North Range 8 East, Crittenden County, Arkansas (the "Property") is subject to the Bankruptcy Court's approval; (d) the Court may require further marketing of the Property; and (e) the sale of the Property will be subject to overbidding (i.e. the opportunity for others to make higher and better offers). The Offer once accepted by the Sellers will be referred to herein as the "Purchase Agreement".)

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6. As soon as practically possible following the removal or waiver of the Due Diligence Contingency (described in Paragraph 4 above), Mr. Moon shall file a motion with the Bankruptcy Court on regular (21-day) notice to creditors seeking the entry of an order of the Bankruptcy Court approving the Purchase Agreement and authorizing the purchase

Jack Foster
Elvin Moon
Sharon Moon

(13)

and sale of the Property to Buyer.

7. Notwithstanding anything that may be otherwise reflected in the Purchase Agreement, the Buyer and the Sellers agree that the closing of escrow shall occur by no later than fifteen (15) calendar days following the entry of an order of the Bankruptcy Court approving the purchase and sale of the Property to Buyer.

8. In the event that the Bankruptcy Court does not approve the Purchase Agreement and/or the purchase and sale of the Property to Buyer, the Purchase Agreement shall be considered null and void and the Buyer's Deposit, if any, shall be immediately returned to the Buyer.

9. Notwithstanding anything otherwise reflected in the Offer, in the event that the Buyer fails to perform by reason of the Buyer's default, Sellers shall be entitled to: (1) retain any Deposit; or (2) seek damages in connection with the Buyer's breach of the Purchase Agreement by failing to perform.

IN WITNESS WHEREOF, the parties hereto have caused this Addendum to be signed on the dates indicated below.

(Buyer) Jack Foster

DATE: July 19, 2014

(Seller) Elvin W. Moon, Debtor in Possession

DATE:

(Seller) Sharon Moon

DATE:

and sale of the Property to Buyer.

7. Notwithstanding anything that may be otherwise reflected in the Purchase Agreement, the Buyer and the Sellers agree that the closing of escrow shall occur by no later than fifteen (15) calendar days following the entry of an order of the Bankruptcy Court approving the purchase and sale of the Property to Buyer.

8. In the event that the Bankruptcy Court does not approve the Purchase Agreement and/or the purchase and sale of the Property to Buyer, the Purchase Agreement shall be considered null and void and the Buyer's Deposit, if any, shall be immediately returned to the Buyer.

9. Notwithstanding anything otherwise reflected in the Offer, in the event that the Buyer fails to perform by reason of the Buyer's default, Sellers shall be entitled to: (1) retain any Deposit; or (2) seek damages in connection with the Buyer's breach of the Purchase Agreement by failing to perform.

IN WITNESS WHEREOF, the parties hereto have caused this Addendum to be signed on the dates indicated below.

(Buyer) Jack Fenton

DATE: July 19, 2014

(Seller) Elvin W. Moon, Debtor in Possession

DATE: 7/2/14

(Seller) Sharon Moon

DATE:

(3)

and sale of the Property to Buyer.

7. Notwithstanding anything that may be otherwise reflected in the Purchase Agreement, the Buyer and the Sellers agree that the closing of escrow shall occur by no later than fifteen (15) calendar days following the entry of an order of the Bankruptcy Court approving the purchase and sale of the Property to Buyer.

8. In the event that the Bankruptcy Court does not approve the Purchase Agreement and/or the purchase and sale of the Property to Buyer, the Purchase Agreement shall be considered null and void and the Buyer's Deposit, if any, shall be immediately returned to the Buyer.

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IN WITNESS WHEREOF, the parties hereto have caused this Addendum to be signed on the dates indicated below.

(Buyer) Jack Foster

Jack Foster

DATE: July 19, 2014

(Seller) Elvin W. Moon, Debtor in Possession

DATE:

(Seller) Sharon Moon

DATE:

(13)

and sale of the Property to Buyer.

7. Notwithstanding anything that may be otherwise reflected in the Purchase Agreement, the Buyer and the Sellers agree that the closing of escrow shall occur by no later than fifteen (15) calendar days following the entry of an order of the Bankruptcy Court approving the purchase and sale of the Property to Buyer.

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IN WITNESS WHEREOF, the parties hereto have caused this Addendum to be signed on the dates indicated below.

(Buyer) Jack Foster

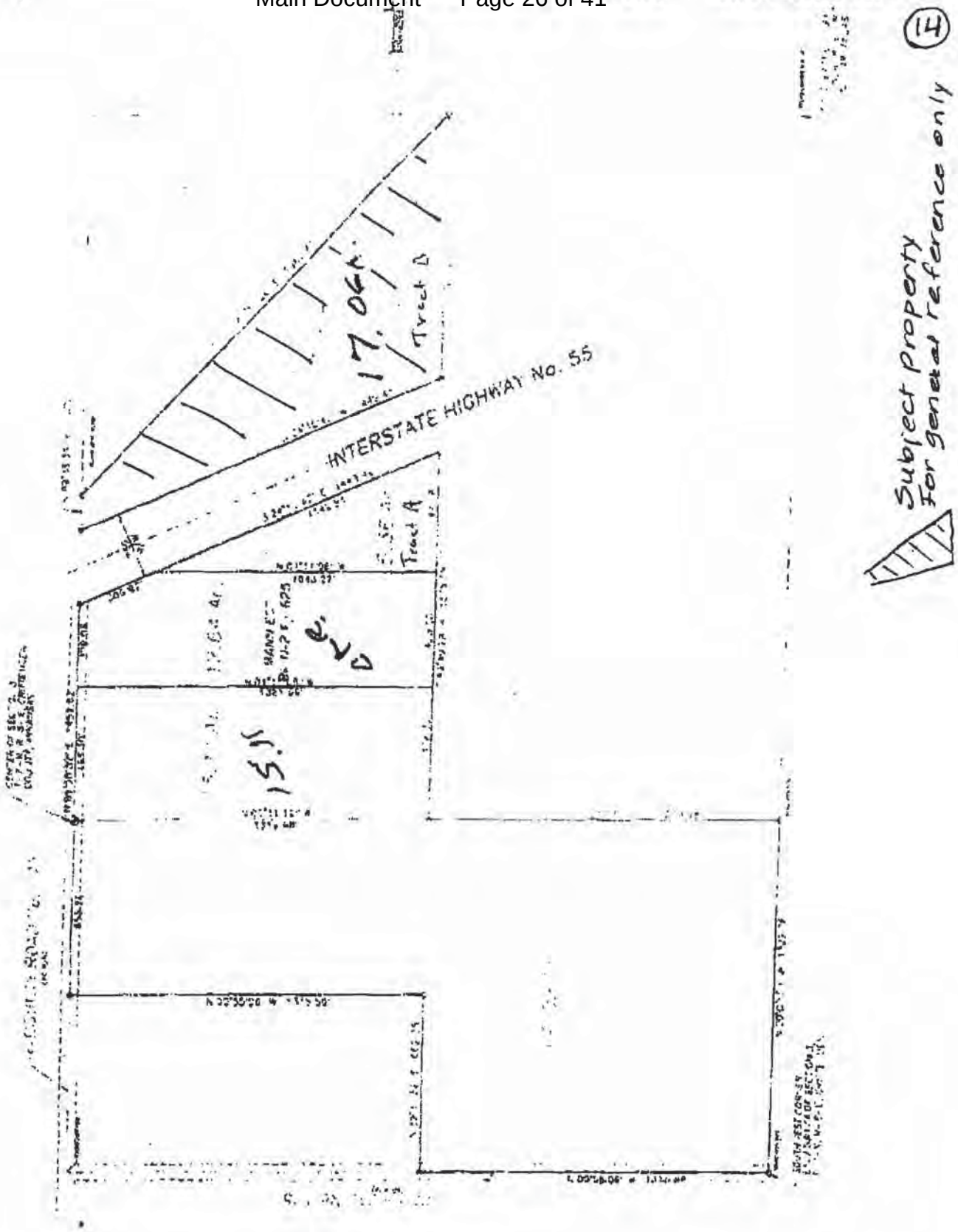
DATE: July 19, 2014

(Seller) Elvin W. Moon, Debtor in Possession

DATE: 7-21-14

(Seller) Sharon Moon

DATE: 7/21/14


(14)
Subject property
For general reference only
INTERSTATE HIGHWAY No. 55
17.06A.
Tract D
Tract A
15.11

(15)

Earnest Money Addendum

CRYE-LEIKE, REALTORS®

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FORM SERIAL NUMBER: 061536-400139-3614122

Regarding the Real Estate Contract Form Serial Number 090693-300140-3284393 dated 7 (month) 19 (day), 2014 (year), between Buyer, Jack Foster, and Seller Sharon and Elvin Moon, covering the real property known as 17.06 Acres ± in Sec 3, T7, North Range 8 E - Crittenden Co., AR (the "Property"), the undersigned Buyer and Seller, in consideration for the covenants, agreements and promises made below and other good and valuable consideration, receipt and sufficiency being acknowledged, agree as follows:

EARNEST MONEY: Earnest money is in the amount of $ 1000.00 ("Earnest Money"), which shall apply toward Buyer's Purchase Price or Closing Costs.

☐ **Real Estate Contract (Residential):** If at least one or more of the conditions of Paragraphs 3A(i), 3A(ii),3B, 5, 6, 7(if any), 10, 11, 14B, 16, 17, 18B, 19B, 19C(if any), 20B, 21, 22, 25 and 30 (if any) have not been fulfilled, performed or removed, Earnest Money shall be promptly refunded to Buyer.

☒ **Real Estate Contract (Lots & Acreage):** If at least one or more of the conditions of Paragraphs 3(i), 4, 5, 6(if any), 10, 11, 13, 16B, 18B, 20, 21B and 22 have not been fulfilled, performed or removed, Earnest Money shall be promptly refunded to Buyer.

☐ **Real Estate Contract (New Construction):** If at least one or more of the conditions of Paragraphs 3A(i), 3A(ii), 5, 6, 8(if any), 13, 15, 19B, 21, 23B, 24, 25B, 26, 27, 30 and 35 have not been fulfilled, performed or removed, Earnest Money shall be promptly refunded to Buyer.

If Buyer fails to fulfill his obligations under this Real Estate Contract, or if after all conditions have been met Buyer fails to close this transaction, Earnest Money may, at the sole and exclusive option of Seller, be retained by Seller as liquidated damages. Alternatively, Seller may return Earnest Money and assert all legal or equitable rights that may exist as a result of Buyer breaching this Real Estate Contract. Buyer warrants, represents and acknowledges that the check tendered will be honored upon presentation to Buyer's bank, and that Buyer shall be in default of this Real Estate Contract if the check is not honored upon first presentation to Buyer's bank. Buyer understands that failure to tender Earnest Money as required by this Addendum shall constitute a breach of this Real Estate Contract. Buyer and Seller agree that in the event of any dispute concerning entitlement to Earnest Money, Listing Firm may interplead Earnest Money into a court of competent jurisdiction, and upon such interpleading of Earnest Money, both Listing Firm and Selling Firm shall be released from liability to Buyer and Seller. Listing Firm shall be reimbursed for all costs and attorney's fees from the funds entered for interpleading.

☐ **A.** Earnest Money is tendered by Buyer in the form of ☐cash ☒check. If Earnest Money is tendered by check, it will be made payable to Listing Firm. Earnest Money will be deposited by Listing Firm no later than three (3) business days following the date this Real Estate Contract has been signed by Buyer and Seller.

☐ **B.** Earnest Money will be tendered by Buyer in the form of ☐cash ☒check. If Earnest Money is tendered by check, it will be made payable to Listing Firm. Earnest Money will be deposited by Listing Firm within three (3) business days following the date this Real Estate Contract has been signed by Buyer and Seller. (If Earnest Money is not to be tendered within three (3) business days after this Real Estate Contract has been signed by Buyer and Seller, see Paragraph 29.

(16)

Earnest Money Addendum

Copyright 2014 Arkansas REALTORS® Association

This Earnest Money Addendum, upon its execution by both parties, incorporates **by reference all provisions of the** above-referenced Real Estate Contract not expressly modified herein.

This Earnest Money Addendum may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

EXPIRATION: This Earnest Money Addendum shall not be effective unless signed by Buyer and **Seller** on or before (month) Nov. (day) 30, (year) 2014, at 5 ☐(a.m.) ☒(p.m.)

THIS IS A LEGALLY BINDING ADDENDUM WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2014.

FORM SERIAL NUMBER: *061536-400139-3614122*

The above Earnest Money Addendum is executed on
(month) July **(day)** 19, **(year)** 2014, **at** 10 ☒*(a.m.)* ☐*(p.m.)*

Crye-Leike
Selling Firm

Signature: Jeanne Arthur

Printed Name: Jeanne Arthur
Principal or Supervising Broker

Signature: Jeanne Arthur

Printed Name: Jeanne Arthur
Selling Agent

Signature:

Printed Name: Jack Foster
Buyer

Signature:

Printed Name:
Buyer

The above Earnest Money Addendum is executed on
(month)_____ **(day)**_____, **(year)**_____, **at**_____ ☐*(a.m.)* ☐*(p.m.)*

Crye-Leike
Listing Firm

Signature: Jeanne Arthur

Printed Name: Jeanne Arthur
Principal or Supervising Broker

Signature: Jeanne Arthur

Printed Name: Jeanne Arthur
Listing Agent

Signature:

Printed Name: Sharon Moon
Seller

Signature:

Printed Name: Elvin Moon
Seller

Serial#: 061536-400139-3614122
Prepared by: Anita Bell | Crye-Leike Realtors | abell@crye-leike.com |

(16)

Earnest Money Addendum

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THIS IS A LEGALLY BINDING AGREEMENT. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW HAVE THE RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AN INDEPENDENT REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM. THIS FORM IS PROVIDED BY THE ARKANSAS REALTORS® ASSOCIATION. THE LEGAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE LEGAL NUMBER BELOW SHOULD BE AN ORIGINAL, PRINTED, NOT BROWN COPIED, OTHERWISE THIS FORM MAY HAVE BEEN ALTERED. DO NOT USE THIS FORM IF IT WAS PREPARED AFTER NOVEMBER 01, 2014.

FORM LEGAL NUMBER: [illegible]

The above Earnest Money Addendum is executed on (month) July (day) 14, (year) 2014, at 10 ☐(a.m.) ☐(p.m.)

Crye-Leike
Listing Firm

Signature: Jeanne Arthur
Printed Name: Jeanne Arthur
Principal or Supervising Broker

Signature: Jeanne Arthur
Printed Name: Jeanne Arthur
Listing Agent

Signature: Jack Foster
Printed Name: Jack Foster
Buyer

Signature:
Printed Name:
Buyer

The above Earnest Money Addendum is executed on (month) July (day) 21, (year) 2014, at ____ ☐(a.m.) ☐(p.m.)

Crye-Leike
Listing Firm

Signature: Jeanne Arthur
Printed Name: Jeanne Arthur
Principal or Supervising Broker

Signature: Jeanne Arthur
Printed Name: Jeanne Arthur
Listing Agent

Signature:
Printed Name: Sharon Moon
Seller

Signature:
Printed Name: Elvin Moon
Seller

(16)

Earnest Money Addendum

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Crye-Leike
Selling Firm

Signature: Jeanne Arthur
Printed Name: Jeanne Arthur
Principal or Supervising Broker

Signature: Jeanne Arthur
Printed Name: Jeanne Arthur
Selling Agent

Signature: Jack Foster
Printed Name: Jack Foster
Buyer

Signature:
Printed Name:
Buyer

The above Earnest Money Addendum is executed on (month) July (day) 21, (year) 2014, at ____ ☐(a.m.) ☐(p.m.)

Crye-Leike
Listing Firm

Signature: Jeanne Arthur
Printed Name: Jeanne Arthur
Principal or Supervising Broker

Signature: Jeanne Arthur
Printed Name: Jeanne Arthur
Listing Agent

Signature:
Printed Name: Sharon Moon
Seller

Signature:
Printed Name: Elvin Moon
Seller

(16)

Earnest Money Addendum

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FORM SERIAL NUMBER: 001536-400139-3614122

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Crye-Leike
Selling Firm

Signature: Jeanne Arthur

Printed Name: Jeanne Arthur
Principal or Supervising Broker

Signature: Jeanne Arthur

Printed Name: Jeanne Arthur
Selling Agent

Signature:

Printed Name: Jack Foster
Buyer

Signature:

Printed Name:
Buyer

The above Earnest Money Addendum is executed on (month)_____ (day)_____, (year)_____, at_____ ☐(a.m.) ☐(p.m.)

Crye-Leike
Listing Firm

Signature: Jeanne Arthur

Printed Name: Jeanne Arthur
Principal or Supervising Broker

Signature: Jeanne Arthur

Printed Name: Jeanne Arthur
Listing Agent

Signature: Moon

Printed Name: Sharon Moon
Seller

Signature: Moon

Printed Name: Elvin Moon
Seller

(17)

CRYE-LEIKE®
REAL ESTATE SERVICES

DISCLAIMER NOTICE

(a copy of this Notice, with receipt acknowledged by buyers and sellers must be attached to any contract involving CRYE-LEIKE, its licensees, and any cooperating Broker.)

The Brokers and their affiliated licensees (hereinafter collectively "Licensees") involved in the Purchase and Sale Agreement (hereinafter "Agreement") regarding real estate located at 1706 A S3 T7N R8E Crittenden Co AR (hereinafter "Property") are not attorneys and are not structural or environmental engineers. They are engaged in bringing together buyers and sellers in real estate transactions. Licensees expressly deny any expertise with respect to advice or informed opinions regarding any of the following matters. This Notice is an express warning to all sellers and buyers that they should not rely on any statement, comment or opinion expressed by any Licensee when making decisions about any of the following matters, including the selection of any professional to provide services on behalf of buyers or sellers. Any professional selected by buyers or sellers should be an "independent qualified professional", who complies with all applicable state/local requirements, which may include, licensing, insurance, and bonding requirements. It is strongly recommended that buyers include contingency clauses in their offers to purchase with respect to these or any other matters of concern and that buyers, in writing the offer, allow enough time to get an evaluation of the following matters from an independent qualified professional. The matters listed below are not an exclusive list of actions or circumstances which are not the responsibility of the Licensees with whom you work. These items are examples and are provided only for your guidance and information.

SQUARE FOOTAGE. There are many sources of square footage. Information is sometimes gathered from tax or real estate records on the property. Square footage provided by builders, real estate licensees, or tax records is only an **estimate** with which to make comparisons, but **it is not guaranteed.** If knowing square footage is important to you, it is advised that you have a licensed appraiser determine actual square footage.

SURVEY, BOUNDARY LINES, ENCROACHMENTS, AND ACREAGE. Reliance on previous surveys, MLS data, mortgage loan inspection surveys, or plat data that may be acceptable to your mortgage company is not encouraged. Consult with a licensed surveyor for a property assessment like a full stake boundary line survey with all easements, flood plain areas etc. clearly identified.

THE STRUCTURAL, ENVIRONMENTAL OR OTHER CONDITIONS OF THE PROPERTY. Consult with professional engineers, industrial hygienists, or other independent qualified professionals to ascertain the existence of structural issues, the condition of synthetic stucco (E.I.F.S.), or the presence of wood destroying organisms, other pests or infestations, radon, mold, asbestos, lead paint, noise levels, gas, byproducts of methamphetamine production, landfills, high voltage electricity, or any other potential hazardous property conditions.

THE CONDITION OF ROOFING. Consult with a licensed and bonded roofing company for any concerns about the condition of the roof.

HOME INSPECTION. We strongly recommend that you have a home inspection, which is a useful tool for determining the overall condition of a home including, but not limited to, electrical, heating, air conditioning, plumbing, water heating systems, fireplaces, windows, doors, and appliances. Contact several sources (like the American Society of Home Inspectors, National Association of Home Inspectors, and National Association of Certified Home Inspectors) and independently investigate the competency of an inspector, including whether he/she has complied with State and/or local licensing and registration requirements, if any, in your area. The home inspector may, in turn, recommend further examination by a specialist (heating-air-plumbing, etc.). **Failure to inspect typically means that you are accepting the property "as-is".**

UTILITY CONNECTIONS AND/OR SEPTIC CAPABILITY. Licensees have not made any independent investigation or determination as to the location, existence or identification of the property's connection to a public sewer line or private septic system. The following is strongly recommended: (i) a current Certification Letter for water supply and/or septic system, whether required by the lender or not, (ii) questions concerning utility connections be verified with the utility company involved, and (iii) issues involving septic capability be addressed by a soil scientist or the county department that governs the approval of septic systems to insure that the septic system can accommodate the size of the home and is in good working order.

FLOODING, DRAINAGE, AND REQUIREMENTS AS TO FLOOD INSURANCE. As neighborhoods are developed, the risk of flooding may increase and drainage or storm run-off pathways may change. Have a civil engineer, landscape architect, or other independent qualified professional determine these risks for you. Be sure to check with the requisite governmental authorities regarding flood insurance requirements if you are not obtaining a flood certification in conjunction with a loan.

COVENANTS, RESTRICTIONS OR ZONING/CITY ORDINANCES. These items need to be verified by the appropriate source in writing. Licensees may give directions with respect to where this can be found out, but cannot know about the latest changes that my affect the uses to which you can put your property. If your projected use requires a zoning or other change, then wait until the change as been approved and is in effect before committing to a property. Certain cities require "the current" owner to replace damaged sidewalks and inlets. Have sidewalks and inlets inspected and address any repair concerns in the Agreement.

THE VALUE, INVESTMENT POTENTIAL OR RESALE VALUE OF PROPERTY. Unexpected and unforeseeable things happen that can effect the value of property. An estimate of value (good for one day) can be obtained through the services of a licensed appraiser. Not even a professional appraiser claims to know the future value of a property. Note: a Comparative Market Analysis (CMA), Broker's Price Opinion (BPO) etc. often used to set an asking price, is not an appraisal.

SCHOOL DISTRICT BOUNDARIES/ZONING OR OTHER INFORMATION. Contact the city and/or county school districts to ascertain boundary/zoning restrictions and other information regarding schools in or around the Property.

SEX OFFENDERS, FELONS AND OTHER CRIME CONSIDERATIONS. Contact local law enforcement or other community crime prevention resources to inquire about crime rates/statistics, registration of sex offenders in the area, if any, criminal activity at or near the property, and any other crime or safety related data of importance to you.

If any of the above matters are of concern to you or if you have tax or legal questions regarding any offers, contracts, title or ownership issues, or any other matters of concern, including those itemized in this Disclaimer Notice, then Licensees strongly advise you to seek the counsel and advice of independent qualified professionals in these fields, i.e. engineers, tax specialists, attorneys etc. The Licensees are not "independent qualified professionals" in any of these matters and do not assume any liability for any of these matters or for the actions or inaction of any professional that you utilize with respect to these matters.

By signing below, the buyers and sellers of the Property acknowledge that they have not relied upon the advice, casual comments, verbal representations, or recommendations (other than those recommendations expressly set forth herein) of any Licensees relative to any of these matters. Further, buyers and sellers understand that the only recommendation of the Licensees involved in this transaction with respect to any and all of these matters is that they secure the services of a licensed, bonded, and insured independent qualified professional for answers to their questions and advice about their concerns.

By signing below, the undersigned acknowledge that they have read, understood, and received a copy of this Notice.

Buyer _____ X Date 7.19.14 X Seller _____ X Date _____

Buyer _____ Date _____ X Seller _____ X Date _____

Selling Agent/Company Jeanne Arthur (print name) Listing Agent/Company Crye-Leike (print name) 7/09

Crye-Leike Jeanne Arthur

(17)

CRYE-LEIKE
REAL ESTATE SERVICES

DISCLAIMER NOTICE

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The Realtors and their affiliated licensees (hereinafter collectively "Licensees") involved in the Purchase and Sale Agreement (hereinafter "Agreement") regarding real estate located at [illegible] (hereinafter "Property") are not attorneys and are not attorneys or environmental engineers. They are engaged in bringing together buyers and sellers in real estate transactions. Licensees expressly deny any expertise with respect to advice or information regarding any of the following matters. This Notice is an explanation warning to all sellers and buyers that they should not rely on any statement, comment or opinion expressed by any Licensee when making decisions about any of the following matters, including the selection of any professional to provide service on behalf of buyers or sellers. Any professional selected by buyers or sellers should be an "independent qualified professional", who complies with all applicable statutory requirements, which may include licensing, insurance, and bonding requirements. It is strongly recommended that buyers include contingency clauses in their offers to purchase with respect to items or any other matters of concern and that buyers, in writing the offer, also make enough time to get an evaluation of the following matters from an independent qualified professional. The matters listed below are not an exclusive list of matters or concerns which are not the responsibility of the Licensees with whom you work. These items are examples and are provided only for your guidance and information.

SQUARE FOOTAGE. Unless you have any matters of square footage, information is sometimes gathered from tax or real estate records on the property. Square footage provided by builders, real estate licensees, or tax records is only an estimate with which to make comparisons, but it is not guaranteed. If knowing square footage is important to you, it is advised that you have licensed appraiser determine actual square footage.

SURVEY, BOUNDARY LINES, INGRESS/EGRESS, AND ACREAGE. Reliance on previous surveys, MLS data, mortgage loan inspection surveys, or plat data that may be acceptable to your mortgage company is not recommended. Consult with a licensed surveyor for a property assessment. Use a full state licensed land surveyor and obtain a survey showing the survey with all easements, deed plat boundaries, etc. clearly identified.

THE STRUCTURAL, INVISIBLE, MECHANICAL, OR OTHER CONDITIONS OF THE PROPERTY. Consult with professional engineers, industrial hygienists, or other independent qualified professionals to ascertain the existence of structural issues, the condition of synthetic stucco (E.I.F.S.), or the presence of wood destroying organisms, other pests or infestations, radon, mold, asbestos, lead paint, noise levels, gas, hypersensitivity of mechanical/electrical systems, toxicity, high voltage electricity, or any other potential hazardous property conditions.

THE CONDITION OF ROOFS. Consult with a licensed and bonded roofing company for any concerns about the condition of the roof.

HOME INSPECTION. We strongly recommend that you have a home inspection, which is a useful tool for determining the overall condition of a home including, but not limited to, electrical, heating, air conditioning, plumbing, water heating systems, foundation, windows, doors, and appliances. Contact several sources (like the American Society of Home Inspectors, National Association of Home Inspectors, and National Association of Certified Home Inspectors) and independently investigate the competency of an inspector, including whether he/she has complied with State and/or local licensing and registration requirements, if any, the inspector may, in turn, recommend further consultation by a specialist (heating/air/plumbing, etc.). Reliance on inspections provided by sellers or their agents is not recommended unless you are contracting the property "as-is".

STREET CONNECTIONS AND SEPTIC CAPABILITY. Licensees have not made any independent investigation or determination as to the location, existence or identification of the street connection to a public sewer line or private septic system. The following is strongly recommended: (1) a review of the Certification Letter for your septic system, whether required by the lender or not, (2) questions concerning utility connections be verified with the utility company involved, and (3) septic tank/drain capability be confirmed by a soil scientist or the county department that governs the approval of septic systems to insure that the septic system can accommodate the size of the home and is in good working order.

FLOODING, DRAINAGE, AND HOMEOWNERS AS TO FUTURE ENHANCE. As neighborhoods are developed, the risk of flooding may increase and drainage or storm run-off patterns may change. Have a civil engineer, landscape architect, or other independent qualified professional determine these risks for you. Be sure to check with the appropriate governmental entities for regarding flood insurance requirements if you are not obtaining a flood certification in conjunction with a loan.

COVENANTS, RESTRICTIONS AND ZONING/SOCIETY ORDINANCES. These items need to be verified by the appropriate owners in writing. Licensees may give illustrations with respect to rules that are the desired use, but owners have stated the rules changes that may affect the use to which you can put your property. If your proposed use requires a zoning or other change, this will need the change to be APPROVED and is an effort before committing to a property. Outside sellers require "the consent" of our neighbors changed covenants and rules. These additionally will often impacted and affected any repair concerns in the Agreement.

THE VALUE, INVESTMENT POTENTIAL OR INITIAL OR RESALE VALUE OF PROPERTY. Unexpected and unforeseeable things happen that can affect the value of property. An estimate of value (good for one day) can be obtained through the services of a licensed appraiser. Hire such a professional appraiser claim to have the future value of the property. Note: a Comparative Market Analysis (CMA), Broker's Price Opinion (BPO) etc. other used to assist selling price, is not an appraisal.

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By signing below, the buyers and sellers of the Property acknowledge that they have not relied upon the advice, casual comments, verbal representations, or misrepresentations (other than those misrepresentations expressly set forth herein) of any Licensee relative to any of these matters. Further, buyers and sellers understand that the only representations of the Licensees involved in this transaction with respect to any and all of these matters is that they suggest the assistance of a licensed, bonded, and insured independent qualified professional for answers to their questions and advice about their concerns.

Buyer acknowledges that they have read, understood, and received a copy of this Notice.

Buyer: _____ Date: 7-19-14 X Seller: _____ Date: 7/21/14

Buyer: _____ Date: _____ X Seller: _____ Date: 7/21/14

Selling Agent/company: Jeannie Arthur (print name) Crye-Leike Listing Agent/company: Crye-Leike (print name) Jeannie Arthur

(17)

CRYE-LEIKE
REAL ESTATE SERVICES

DISCLAIMER NOTICE

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UTILITY CONNECTIONS AND/OR SEPTIC CAPABILITY. Licensees have not made any independent investigation or determination as to the location, existence or identification of the property's connection to a public sewer line or private septic system. The following is strongly recommended: (i) a current Certification Letter for water supply and/or septic system, whether required by the lender or not, (ii) questions concerning utility connections be verified with the utility company involved, and (iii) issues involving septic capability be addressed by a soil scientist or the county department that governs the approval of septic systems to insure that the septic system can accommodate the size of the home and is in good working order.

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COVENANTS, RESTRICTIONS OR ZONING/CITY ORDINANCES. These items need to be verified by the appropriate source in writing. Licensees may give directions with respect to where this can be found out, but cannot know about the latest changes that may affect the uses to which you can put your property. If your projected use requires a zoning or other change, then wait until the change is been approved and is in effect before committing to a property. Certain cities require "the owner" owner to replace damaged sidewalks and inlets. Have sidewalks and inlets inspected and address any repair concerns in the Agreement.

THE VALUE, INVESTMENT POTENTIAL OR RESALE VALUE OF PROPERTY. Unexpected and unforeseeable things happen that can affect the value of property. An estimate of value (good for one day) can be obtained through the services of a licensed appraiser. Not even a professional appraiser claims to know the future value of a property. Note: a Comparative Market Analysis (CMA), Broker's Price Opinion (BPO) etc. often used to set an asking price, is not an appraisal.

SCHOOL DISTRICT BOUNDARIES/ZONING OR OTHER INFORMATION. Contact the city and/or county school districts to ascertain boundary/zoning restrictions and other information regarding schools in or around the Property.

SEX OFFENDERS, FELONS AND OTHER CRIME CONSIDERATIONS. Contact local law enforcement or other community crime prevention resources to inquire about crime rate/statistics, registration of sex offenders in the area, if any, criminal activity at or near the property, and any other crime or safety related data of importance to you.

If any of the above matters are of concern to you or if you have tax or legal questions regarding any offers, contracts, title or ownership issues, or any other matters of concern, including those listed in this Disclaimer Notice, then Licensees strongly advise you to seek the counsel and advice of independent qualified professionals in these fields, i.e. engineers, tax specialists, attorneys etc. The Licensees are not "independent qualified professionals" in any of these matters and do not assume any liability for any of these matters or for the actions or inaction of any professional that you utilize with respect to these matters.

By signing below, the buyers and sellers of the Property acknowledge that they have not relied upon the advice, casual comments, verbal representations, or recommendations (other than those recommendations expressly set forth herein) of any Licensees relative to any of these matters. Further, buyers and sellers understand that the only recommendation of the Licensees involved in this transaction with respect to any and all of these matters is that they seek the advice of a licensed, bonded, and insured independent qualified professional for answers to their questions and advice about their concerns.

By signing below, the undersigned acknowledge that they have read, understood, and received a copy of this Notice.

Buyer Jack Tosland X Date 7-19-14 X Seller _____ X Date _____

Buyer _____ Date _____ X Seller _____ X Date _____

Selling Agent/company Jeanne Arthur (print name) Listing Agent/company Crye-Leike (print name) 2/04

Crye-Leike Jeanne Arthur

(17)

CRYE-LEIKE
REAL ESTATE SERVICES

DISCLAIMER NOTICE

(a copy of this Notice, with receipt acknowledged by buyers and sellers must be attached to any contract involving CRYE-LEIKE, its licensees, and any cooperating Broker.)

The Brokers and their affiliated licensees (hereinafter collectively "Licensees") involved in the Purchase and Sale Agreement (hereinafter "Agreement") regarding real estate located at 17.06 A 53 T7N R8E Crittenden Co AR (hereinafter "Property") are not attorneys and are not structural or environmental engineers. They are engaged in bringing together buyers and sellers in real estate transactions. Licensees expressly deny any expertise with respect to advice or informed opinions regarding any of the following matters. This Notice is an express warning to all sellers and buyers that they should not rely on any statement, comment or opinion expressed by any Licensee when making decisions about any of the following matters, including the selection of any professional to provide services on behalf of buyers or sellers. Any professional selected by buyers or sellers should be an "independent qualified professional", who complies with all applicable state/local requirements, which may include, licensing, insurance, and bonding requirements. It is strongly recommended that buyers include contingency clauses in their offers to purchase with respect to these or any other matters of concern and that buyers, in writing the offer, allow enough time to get an evaluation of the following matters from an independent qualified professional. The matters listed below are not an exclusive list of actions or circumstances which are not the responsibility of the Licensees with whom you work. These items are examples and are provided only for your guidance and information.

SQUARE FOOTAGE. There are many sources of square footage. Information is sometimes gathered from tax or real estate records on the property. Square footage provided by builders, real estate licensees, or tax records is only an estimate with which to make comparisons, but it is not guaranteed. If knowing square footage is important to you, it is advised that you have a licensed appraiser determine actual square footage.

SURVEY, BOUNDARY LINES, ENCROACHMENTS, AND ACREAGE. Reliance on previous surveys, MLS data, mortgage loan inspection surveys, or plat data that may be acceptable to your mortgage company is not encouraged. Consult with a licensed surveyor for a property assessment like a full stake boundary line survey with all easements, flood plain areas etc. clearly identified.

THE STRUCTURAL, ENVIRONMENTAL, OR OTHER CONDITIONS OF THE PROPERTY. Consult with professional engineers, industrial hygienists, or other independent qualified professionals to ascertain the existence of structural issues, the condition of synthetic stucco (E.I.F.S.), or the presence of wood destroying organisms, other pests or infestations, radon, mold, asbestos, lead paint, noise levels, gas, byproducts of methamphetamine production, landfills, high voltage electricity, or any other potential hazardous property conditions.

THE CONDITION OF ROOFING. Consult with a licensed and bonded roofing company for any concerns about the condition of the roof.

HOME INSPECTION. We strongly recommend that you have a home inspection, which is a useful tool for determining the overall condition of a home including, but not limited to, electrical, heating, air conditioning, plumbing, water heating systems, fireplaces, windows, doors, and appliances. Contact several sources (like the American Society of Home Inspectors, National Association of Home Inspectors, and National Association of Certified Home Inspectors) and independently investigate the competency of an inspector, including whether he/she has complied with State and/or local licensing and registration requirements, if any, in your area. The home inspector may, in turn, recommend further examination by a specialist (heating-air-plumbing, etc.). **Failure to inspect typically means that you are accepting the property "as-is".**

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By signing below, the buyers and sellers of the Property acknowledge that they have not relied upon the advice, casual comments, verbal representations, or recommendations (other than those recommendations expressly set forth herein) of any Licensees relative to any of these matters. Further, buyers and sellers understand that the only recommendation of the Licensees involved in this transaction with respect to any and all of these matters is that they secure the services of a licensed, bonded, and insured independent qualified professional for answers to their questions and advice about their concerns.

By signing below, the undersigned acknowledge that they have read, understood, and received a copy of this Notice.

Buyer _____ X Date 7.19.14 X Seller [signature] X Date 7/21/14

Buyer _____ Date _____ X Seller [signature] X Date 7/21/14

Selling Agent/Company Jeanne Arthur (print name) Listing Agent/Company Crye-Leike (print name) 7/09

Crye-Leike Jeanne Arthur

(18)

CRYE-LEIKE

Real Estate Services

Agreement To Show Unlisted Property

1. On this 14 day of MAY, 2014, we confirm our agreement to allow the below-identified Crye-Leike affiliated licensee to show my/our property (hereinafter "Real Property") located at: 17.06 Acres S3 T7N R8E Crittenden Co. AR
Street City State Zip

2. The name of the party(ies) (hereinafter "Purchaser(s)") to which permission to show is granted is/are: JACK FOSTER
Print Full Name(s)

3. The Real Property is not listed with Crye-Leike or any other real estate brokerage company. This agreement does not constitute a "listing" of the property for sale.

4. Should Owner(s)/Seller(s) accept an offer to sell or transfer Real Property to Purchaser(s), Owner(s)/Seller(s) agree to pay Crye-Leike a commission of (~~$/%~~) 3 % of the agreed upon sales price or value of the transfer, whichever is applicable to the transaction, plus $195. Said commission payment may be delayed until closing. Should Owner(s)/Seller default in any purchase and sale or transfer agreement to Purchaser(s), the commission shall remain due. Owner/Seller shall pay Crye-Leike all reasonable costs plus an attorney fee in the amount of one third of the commission in the event legal action is instituted to recover the commission.

5. It is understood by all parties that the Crye-Leike licensee does not represent the Owner/Seller and this document does not create an agency relationship between Owner/Seller and licensee or Crye-Leike.

6. In the event Owner/Seller and Purchaser reach an agreement to sell or transfer Real Property, the Licensee may place a sold sign in or on Real Property once the contract is accepted and until the sale closes. Crye-Leike is authorized to place information about the sale of Real Property in an applicable multiple listing service (after closing) to which CRYE-LEIKE is a member in accordance with MLS regulations.

7. The term of this agreement is 12 months from the date in paragraph 1.
B.C.L agent executing contract/offer for both seller & buyer Jack Foster per instructions
By signing below, I/we represent that we have read the foregoing and have authority to enter into this Agreement.

Owner/Seller Signature
Print name: ELVIN MOON

Owner/Seller Signature
Print name: SHARON MOON

Jeanne Arthur
Licensee's Signature
Print name: Jeanne Arthur

6/11

EXHIBIT 2

PROPOSED OVERBID PROCEDURES FOR PURCHASE OF

17 ACRES OF LAW LAND IN MARION, CRITTENDEN COUNTY, ARKANSAS

APN 740-923-770

1. Anyone interested in submitting an overbid with respect to the purchase of the Property must attend the hearing on the Motion or be represented by an individual at the hearing (either in person or telephonically) with authority to participate in the overbid process.

2. An overbid will be defined as an initial bid of $79,000 (the "Initial Overbid") or higher with each additional overbid to be in $5,000 increments.

3. Overbidders, except for the Stalking Horse Bidder, must deliver to the Debtor's attorneys, Levene, Neale, Bender, Yoo & Brill LLP, Attention Jacqueline L. James, by **5:00 p.m.** (Pacific Time) **on August 20, 2014**:

a. a written offer to purchase the Property for the amount of the Initial Overbid or higher;

b. a cashier's check made payable to "Elvin Wardell Moon, debtor and debtor in possession" in the amount of $5,000 (the "Deposit") and

c. a preauthorization letter from a lending institution, a bank statement showing available cash, or other evidence of the financial wherewithal of the overbidder to purchase the Property for the amount of the overbid.

4. Overbidders must offer to purchase the Property pursuant to the same terms and conditions as the Stalking Horse Bidder or better.

5. In the event the Successful Bidder cannot timely complete the purchase of the Property s, the Debtor shall be authorized to proceed with the sale to the next highest overbidder.

6. If there are any qualified overbidders, an auction of the Property shall be held during the hearing on the Motion (on **August 27, 2014 at 10:00 a.m.**) at which time the Court shall determine the highest and best bid for the Property.

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is: 10250 Constellation Boulevard, Suite 1700, Los Angeles, California 90067

A true and correct copy of the foregoing document entitled: **NOTICE OF SALE OF ESTATE PROPERTY** will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below:

1. **TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF)**: Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (*date*) 08/06/2014, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

☒ Service information continued on attached page

2. **SERVED BY UNITED STATES MAIL**:
On (*date*) 08/06/2014, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.
Court: Hon. Barry Russell, Roybal Federal Building, 255 E. Temple Street, #1660, Los Angeles, CA 90012

☐ Service information continued on attached page

3. **SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL** (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (*date*) 08/06/2014, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

08/06/2014	Marla Fuentes	/s/ Marla Fuentes
Date	*Printed Name*	*Signature*

VIA NEF

Ron Bender on behalf of Debtor Elvin Wardell Moon
rb@lnbyb.com

Ron Bender on behalf of Plaintiff Elvin Wardell Moon
rb@lnbyb.com

Ron Bender on behalf of Plaintiff Sharon J. Moon
rb@lnbyb.com

Joely Khanh Linh Bui on behalf of Interested Party Courtesy NEF
wdk@wolffirm.com, joely.bui@wolffirm.com

Jonathan S Dabbieri on behalf of Creditor SPCP Group V, LLC
dabbieri@sullivanhill.com,
hill@sullivanhill.com;bkstaff@sullivanhill.com;vidovich@ecf.inforuptcy.com;dabbieri@ecf.inforuptcy.com

Todd S Garan on behalf of Interested Party Courtesy NEF
ch11ecf@piteduncan.com

Jacqueline L James on behalf of Debtor Elvin Wardell Moon
jlj@lnbyb.com, marla@lnbyb.com

Jacqueline L James on behalf of Other Professional Levene, Neale, Bender, Yoo & Brill L.L.P.,
jlj@lnbyb.com, marla@lnbyb.com

Jacqueline L James on behalf of Plaintiff Elvin Wardell Moon
jlj@lnbyb.com, marla@lnbyb.com

Jacqueline L James on behalf of Plaintiff Sharon J. Moon
jlj@lnbyb.com, marla@lnbyb.com

Stuart I Koenig on behalf of Creditor SPCP Group V, LLC
Skoenig@cmkllp.com

Elan S Levey on behalf of Creditor U.S. Small Business Administration
elan.levey@usdoj.gov, louisa.lin@usdoj.gov

Ron Maroko on behalf of U.S. Trustee United States Trustee (LA)
ron.maroko@usdoj.gov

Christopher M McDermott on behalf of Interested Party Courtesy NEF
ecfcacb@piteduncan.com

Krikor J Meshefejian on behalf of Debtor Elvin Wardell Moon
kjm@lnbrb.com

Mark A Olson on behalf of Creditor SPCP Group V, LLC
molson@archernorris.com, sallen@archernorris.com

Mark A Olson on behalf of Interested Party Courtesy NEF
molson@archernorris.com, sallen@archernorris.com

Carmela Pagay on behalf of Debtor Elvin Wardell Moon
ctp@lnbrb.com

Cassandra J Richey on behalf of Creditor BAC Home Loans Servicing, LP
cmartin@pralc.com

Cassandra J Richey on behalf of Interested Party Courtesy NEF
cmartin@pralc.com

Ramesh Singh on behalf of Interested Party Courtesy NEF
claims@recoverycorp.com

Lindsey L Smith on behalf of Debtor Elvin Wardell Moon
lls@lnbyb.com

Lindsey L Smith on behalf of Plaintiff Elvin Wardell Moon
lls@lnbyb.com

Lindsey L Smith on behalf of Plaintiff Sharon J. Moon
lls@lnbyb.com

Wayne R Terry on behalf of Creditor SMS Financial LA, L.L.C.
wterry@hemar-rousso.com

Wayne R Terry on behalf of Interested Party Courtesy NEF
wterry@hemar-rousso.com

United States Trustee (LA)
ustpregion16.la.ecf@usdoj.gov

Gilbert B Weisman, II on behalf of Creditor American Express Bank FSB
notices@becket-lee.com

Gilbert R Yabes on behalf of Creditor JPMorgan Chase Bank, National Association, as Successor-in-Interest to Washington Mutual Bank, f/k/a Washington Mutual Bank, FA
ch11ecf@piteduncan.com

Beth Ann R Young on behalf of Plaintiff Elvin Wardell Moon
bry@lnbyb.com

Beth Ann R Young on behalf of Plaintiff Sharon J. Moon
bry@lnbyb.com