

Attorney or Party Name, Address, Telephone & FAX Numbers, and California State Bar Number Joseph E. Caceres, Esq. (SBN 169164) Charles Shamash, Esq. (SBN 178110) Caceres & Shamash, LLP 8200 Wilshire Boulevard, Suite 400 Beverly Hills, California 90211 Tel: (310) 205-3400 Fax: (310) 878-8308	FOR COURT USE ONLY
<b>UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA</b>	
In re: LEONA RUTH SINGER,  Debtor(s).	CASE NO.:  Ch. 7 Case No: 2:12-bk-33729-RN

**NOTICE OF SALE OF ESTATE PROPERTY**

<b>Sale Date:</b> October 3, 2012	<b>Time:</b> 9:00 a.m.
<b>Location:</b> Courtroom 1645, U.S. Bankruptcy Court, 255 E. Temple Street, Los Angeles, CA 90012	

Type of Sale:  Public  Private Last date to file objections:  
September 19, 2012

Description of Property to be Sold: 20% co-ownership interest in a Townhome located at 57021 Peppermill Circle, Lot 14, Int-E, Sunriver, Oregon 97707, and commonly known as the Stone Ridge Townhomes at Sun River, Unit 14E, bearing Map ID # 201105-DB-00600U5, in Deschutes County, Oregon.

Terms and Conditions of Sale: See attached Motion for Order Authorizing Sale of Real Property, Free and Clear of Liens, Claims, and Interests, Subject to Overbid, and exhibits thereto

Proposed Sale Price: \$40,000.00

Overbid Procedure (If Any): As set forth in the attached Motion, at pages 5-6, Section II(D)

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

Contact Person for Potential Bidders (include name, address, telephone, fax and/or e:mail address):

Gail Ballantyne  
Sunriver Realty  
P.O. Box 3650, 57057 Beaver Drive  
Sunriver, OR 97707  
Tel: (541) 593-7901 Fax: (541) 593-5123

Date: September 6, 2012

1 Joseph E. Caceres, Esq. (SBN 169164)  
Charles Shamash, Esq. (SBN 178110)  
2 Caceres & Shamash, LLP  
8200 Wilshire Boulevard, Suite 400  
3 Beverly Hills, California 90211  
Telephone: (310) 205-3400  
4 Facsimile: (323) 878-8308

5 General Counsel for Wesley H. Avery,  
Chapter 7 Trustee  
6

7  
8 UNITED STATES BANKRUPTCY COURT  
9 CENTRAL DISTRICT OF CALIFORNIA  
10 LOS ANGELES DIVISION  
11

12 In re )  
13 LEONA RUTH SINGER, )

) Case No. 2:12-bk-33729-RN

) Chapter 7

) **CHAPTER 7 TRUSTEE'S MOTION FOR**  
) **ORDER AUTHORIZING SALE OF REAL**  
) **PROPERTY, FREE AND CLEAR OF**  
) **LIENS, CLAIMS, AND INTERESTS,**  
) **SUBJECT TO OVERBID;**  
) **DECLARATIONS OF WESLEY H. AVERY**  
) **AND GAIL BALLANTYNE IN SUPPORT**  
) **THEREOF**

) *[Re Property Located at:*  
) *57021 Peppermill Circle, Lot 14, Int-E,*  
) *Sunriver, Oregon 97707]*

) *[Application for Order Setting Hearing on*  
) *Shortened Notice filed concurrently herewith on*  
) *Court Form F 9075-1.1]*

) Date: **\*Hearing To Be Set**  
) Time: **By Court\***  
) Ctrm: 1645  
) 255 East Temple Street  
) Los Angeles, CA 90012

24 Debtor(s.)  
25 \_\_\_\_\_ )

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1 **TO THE HONORABLE RICHARD M. NEITER, UNITED STATES BANKRUPTCY**  
2 **JUDGE, THE UNITED STATES TRUSTEE, AND ALL CREDITORS AND**  
3 **INTERESTED PARTIES:**

4 Wesley H. Avery, the Chapter 7 Trustee (“Trustee”) for the bankruptcy estate (the  
5 “Estate”) of Leona Ruth Singer (“Debtor”) hereby submits his Motion for Order Authorizing Sale  
6 of Real Property, Free and Clear of Liens, Claims & Interests, Subject to Overbid (the "Sale  
7 Motion”), pursuant to 11 U.S.C. § 363(b) and (f). In support thereof, the Trustee respectfully  
8 submits the following:

9  
10 **MEMORANDUM OF POINTS AND AUTHORITIES**

11 **I.**

12 **BACKGROUND FACTS**

13 1. The Debtor filed her voluntary petition for relief under Chapter 7 of the United  
14 States Bankruptcy Code on July 10, 2012. Wesley H. Avery is the duly-appointed, qualified, and  
15 acting Chapter 7 Trustee for the Estate. See attached Declaration of Wesley H. Avery (“Avery  
16 Decl.”), ¶ 2 and Exhibit “1” thereto (copy of Court’s docket).

17 2. In her chapter 7 petition, the Debtor listed a 20% fractional/co-ownership interest  
18 in a Townhome located at 57021 Peppermill Circle, Lot 14, Int-E, Sunriver, Oregon 97707, and  
19 commonly known as the Stone Ridge Townhomes at Sun River, Unit 14E, bearing Map ID #  
20 201105-DB-00600U5, in Deschutes County, Oregon (the "Stone Ridge Property" or “Property”).  
21 See Avery Decl., ¶ 3, and Exhibit “2” thereto (copy of Schedule A).

22 3. During his administration of the case, the Trustee determined that the Stone Ridge  
23 Property was in the name of a trust when the case was filed, and steps have been taken to transfer  
24 it into the name of the Debtor, with the Debtor’s cooperation. The Trustee also determined that  
25 the Property was being marketed for sale and had equity, and as such decided to administer the  
26 Property for the benefit of the Estate. In order to assist him in selling the Stone Ridge Property,  
27 the Trustee engaged broker Gail Ballantyne of Sunriver Realty (“Sunriver”) in Oregon, which  
28 had previously listed the Property for the Debtor’s Trust, and his application to employ Sunriver

1 was filed August 23, 2012 and is pending before the Court. See Avery Decl., ¶ 4, and Exhibit “1”  
2 (Court’s docket); see also attached Declaration of Gail Ballantyne (“Ballantyne Decl.”), ¶ 2.

3 4. With the assistance of Sunriver, the Trustee received two offers to purchase the  
4 Stone Ridge Property, the higher of the two in the amount of \$40,000.00, which he has accepted  
5 subject to Court approval and overbid, as set forth in Section II.B below. This sale will allow the  
6 estate to receive net proceeds of approximately \$29,811.44 from the sale, as set forth in more  
7 detail in Section II.C. below. See Avery Decl., ¶ 5; see also Ballantyne Decl., ¶ 3.

8 **II.**

9 **THE PROPOSED SALE**

10 **A. Employment of Broker and Marketing**

11 As stated above, the Trustee filed his application to employ Sunriver as Real Estate Broker  
12 for the Estate (“Broker”) on or about August 23, 2012, and as such anticipates that the application  
13 will have been approved by the hearing on this matter. See Avery Decl., ¶ 6, and Exhibit “1”  
14 thereto (copy of docket). See also Ballantyne Decl., ¶ 4. With regard to marketing, Broker listed  
15 the Stoneridge Property on the multiple listing service, marketed and showed the property to  
16 multiple parties, and elicited two written offers, including the current offer described below. Id.

17 **B. The Sale Agreement**

18 A copy of the Purchase Agreement, with all addendums and counter offers thereto, for the  
19 sale of the Stone Ridge Property (collectively, the “Stone Ridge Purchase Agreement”), is  
20 attached hereto as Exhibit “3.” See Avery Decl., ¶ 7. See also Ballantyne Decl., ¶ 5. As set forth  
21 therein, the Trustee has agreed to sell the Stone Ridge Property to Robert C. Paget and Holly C.  
22 Paget (“Pagets” or “Buyers”), for the all-cash price of \$40,000.00 (the “Sales Price”). Id.

23 As set forth in Addendum # 1 to Seller’s Counter Offer No. 1, accepted by both sides, the  
24 sale is subject to court approval and overbid, and the Property is being sold as-is, without  
25 warranties, disclosures, or representations whatsoever. See Avery Decl., ¶ 7 and Exhibit “3”  
26 thereto. See also Ballantyne Decl., ¶ 5. As further detailed below, since the sale is subject to  
27 overbid, the Trustee also seeks authority to sell to the highest qualified overbidder if there is one,  
28 or to the next highest bidder(s) should Buyer or any overbidder default on the purchase, without

1 the necessity of further notice or Court order. Id.

2 The Trustee has no previous relationship with and is wholly unrelated to the Buyers, and  
3 Trustee believes that the Buyers are not in any way associated with Debtor, the estate, or any of  
4 the professionals employed by the estate, other than as the offerors and prospective Buyers herein.  
5 All discussions with the Buyers were conducted at arms-length, in good faith, and without  
6 collusion, and neither Buyers nor Seller have engaged in any conduct that cause or permit the  
7 agreement or the transaction contemplated herein to be invalidated under 11 U.S.C. § 363(n). See  
8 Avery Decl., ¶ 8; see also Ballantyne Decl., ¶ 6. Moreover, the offer which is the subject of this  
9 motion is the highest and best offer of the two offers received by the Trustee to date. Id.

10 **C. Proposed Treatment of Liens and Request for Authorization Pay Necessary Costs**  
11 **Through Escrow; With Net Proceeds to Estate**

12 While the Trustee reserves any and all rights regarding liens asserted against the Stone  
13 Ridge Property, known possible liens on the property include the following, pursuant to the  
14 preliminary title report and estimated closing statement received by the Trustee, true and correct  
15 copies of which are attached hereto as Exhibits "4" and "5," respectively:

- 16 1. Delinquent property taxes in favor of the Deschutes County Tax Collector  
17 ("Deschutes Tax Collector") in the estimated amount of approximately \$707.71, as  
18 set forth in Exhibit "5" hereto (Estimated Closing Statement); and
- 19 2. Stone Ridge Townhomes Association dues ("Stoneridge HOA") in the estimated  
20 amount of approximately \$5,425.50, as set forth in Exhibit "5" hereto (Estimated  
21 Closing Statement).

22 As can be seen from the foregoing, liens to be paid total approximately \$6,133.21. Costs  
23 of sale are estimated at \$4,111.11, including a commission of 8% to be split between the brokers  
24 for the Estate (Sunriver Realty) and for the Buyer (Peppermill Development Co.). As such, and  
25 subject to the overbid process which could generate additional proceeds, the net proceeds from  
26 the sale of the property under the Stone Ridge Purchase Agreement after payment of liens and  
27 closing costs are expected to be in the vicinity of \$29,811.44, as set forth in the Estimated Closing  
28 Statement. See Avery Decl., ¶ 9, and Exhibit "5" thereto; see also Ballantyne Decl., ¶ 7.

1 The Trustee requests authority to pay the above noted lien(s) through escrow, along with  
2 ordinary costs such as prorated taxes, title fees, escrow fees, and broker commissions, upon close  
3 of escrow. In the meantime, pending the Trustee's review of the claims and charges and/or  
4 validity of the liens asserted by the Deschutes County Tax Collector, the Stoneridge HOA, or any  
5 other lien, claim, or interest that may be asserted, the Trustee would reserve the right to request  
6 that up to all net proceeds of the sale after payment of ordinary and reasonable costs be paid over  
7 to the Trustee, to be held in a segregated account, with liens to attach to the proceeds of sale to the  
8 same extent, validity, and priority with which they attached to the property, as adequate protection  
9 under 11 U.S.C. § 363(e). To effectuate this procedure, the Trustee respectfully requests that the  
10 Court authorize him to instruct escrow to pay any undisputed amounts of said liens to the  
11 respective claimants, while reserving any disputed amounts pending further Court order or  
12 agreement with the affected lienholder(s), if any.

13 **D. Proposed Overbid Procedures/Competing Offers**

14 The Trustee proposes the following overbid procedures be used at the hearing on the Sale  
15 Motion (the "Hearing") for the purpose of considering bids:

- 16 1. Each potential bidder (other than Buyers the Pagets) in order to qualify as a bidder  
17 at the Hearing, shall
  - 18 a. at least three (3) days prior to the Sale Hearing, present to Trustee's Broker a  
19 cashier's check in the amount of five thousand dollars (\$5,000.00) (the "Earnest  
20 Money Deposit") made payable to Wesley H. Avery, As Trustee for the  
21 Bankruptcy Estate of Leona Ruth Singer. Trustee shall return the Earnest Money  
22 Deposit if he accepts the bid of another bidder;
  - 23 b. at least three (3) five days prior to the Sale Hearing, present to Trustee's Broker a  
24 completed and executed written offer to purchase signed by the bidder that  
25 contains terms and conditions that are, in the Trustee's business judgment,  
26 substantially similar or superior to the terms and conditions of the offer by Buyers  
27 generally described above and specifically contained in the Stone Ridge Purchase  
28

1 Agreement and related documents, such as the addendums and counter offer # 1  
2 thereto, collectively attached hereto as Exhibit "3";  
3 c. at least three (3) days prior to the Sale Hearing, offer proof to Trustee's Broker that  
4 the bidder has the financial ability to pay the balance of any bid made by such  
5 bidder, such proof to be deemed acceptable or unacceptable by the Trustee in his  
6 sole discretion, subject to approval by the Court; and

7 d. attend the Hearing in person, through an appropriate representative, or  
8 telephonically; and

9 2. The initial overbid shall be a total of at least \$41,000, i.e., \$1,000.00 more than the  
10 Sales Price, and all additional/subsequent overbids must be made in minimum increments of  
11 \$500.00; and

12 3. Whether the Buyer or an overbidder is declared the winning bidder at the Sale  
13 Hearing (the "Winning Bidder"), such Winning Bidder shall have thirty (30) days from entry of  
14 the order approving the sale to close escrow. If the Winning Bidder fails to close escrow within  
15 said thirty (30) day period, the Trustee may cancel the escrow via written instructions to escrow.  
16 In such a case the Winning Bidder shall forfeit its Earnest Money Deposit unless the Trustee is  
17 unable to perform under the Stone Ridge Purchase Agreement, and escrow shall remit said  
18 Earnest Money Deposit to the Trustee upon demand by the Trustee. However, in his sole and  
19 absolute discretion the Trustee may, but is not required to, extend the escrow closing period by  
20 written instructions to escrow, so as to allow the sale to the Winning Bidder to close.

21 Trustee also requests approval of an alternate bidder should the Winning Bidder (whether  
22 original Buyers the Pagets or an overbidder) fail to close the sale within thirty (30) days from  
23 entry of the order approving the sale.

24 The Trustee believes these overbid procedures are reasonable and appropriate for purposes  
25 of achieving the estate's goals of maximizing the net proceeds of the sale, and should be approved  
26 by the Court at the Sale Hearing in conjunction with approval of the sale.

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1 **E. Good Faith Finding**

2 As set forth in Section II.B. above, the Trustee has no previous relationship with and is  
3 wholly unrelated to the Buyers, and Trustee believes that the Buyers are not in any way associated  
4 with Debtor, the estate, or any of the professionals employed by the estate, other than as the  
5 offerors and prospective Buyers herein. All discussions with the Buyers were conducted at arms-  
6 length. All discussions with the Buyers were conducted in good faith, without collusion, and at  
7 arms-length, and neither Buyers nor Seller have engaged in any conduct that cause or permit the  
8 agreement or the transaction contemplated herein to be invalidated under 11 U.S.C. § 363(n).  
9 Moreover, the offer which is the subject of this motion is the highest and best offer of the two  
10 offers received with regard to the Stone Ridge Property to date. Hence, the Trustee believes that  
11 the Court should find that the Buyers are good-faith purchasers within the meaning of § 363(m).

12 **III.**

13 **ARGUMENT**

14 **A. Section 363(b)(1) of the Bankruptcy Code Permits the Trustee to Sell Property of the**  
15 **Estate Other Than in the Ordinary Course of Business**

16 11 U.S.C. § 363(b)(1) provides that “[t]he trustee, after notice and a hearing, may use, sell,  
17 or lease, other than in the ordinary course of business, property of the estate.” The standard to be  
18 applied in determining whether a sale under § 363(b)(1) should be approved is whether sound  
19 business reasons support the sale outside the ordinary course of business. In re Walter, 83 B.R.  
20 14, 19 (9<sup>th</sup> Cir. 1988); In re Lionel Corp., 722 F.2d 1063, 1066 (2<sup>nd</sup> Cir. 1983). The Debtor’s  
21 exercise of its sound business judgment in the use, sale, or lease of property is subject to great  
22 deference. In re Moore, 110 B.R. 924 (C.D. Cal. 1990). Moreover, the Court has broad  
23 discretion with respect to matters under Section 363(b). Big Shanty Land Corporation v. Comer  
24 Properties, Inc., 61 B.R. 272, 278 (Bankr. N.D. Ga. 1985).

25 Here, sound business reasons support the sale to Buyers the Pagets or a qualified  
26 overbidder as the Trustee believes that the sale will allow the Estate to pay off all liens against the  
27 Stone Ridge Property and generate unencumbered cash for the estate in the approximate amount  
28 of \$29,811.44. Moreover, the offer which is the subject of this motion is the highest and best

1 offer of the two offers received with regard to the property to date. Accordingly, it is the  
2 Trustee's Business Judgment that the Stone Ridge Property should be sold as proposed in this  
3 motion. Obviously, if there are qualified overbids at the hearing, the price and benefit to the  
4 estate will be even higher.

5 Based on the foregoing, Trustee believes that the proposed sale is in the best interests of  
6 creditors and the estate, and should be approved.

7 **B. The Court Should Approve the Sale Free and Clear of Liens Pursuant to Section**  
8 **363(f), as all Valid Liens Will Either Be Paid in Full Through the Consummated Sale**  
9 **Process, or will Consent to the Sale**

10 11 U.S.C. § 363(f) allows a trustee to sell a property "free and clear" of liens and  
11 interests.<sup>1</sup> Section 363(f)(2) permits a sale free and clear of liens when the lienholder consents,  
12 Section 363(f)(3) permits a sale free and clear of liens when the price at which the sale  
13 will occur is greater than the amount of all liens, and Section 363(f)(5) permits a sale free and  
14 clear of liens when the lienholder could be compelled, in a legal or equitable proceeding, to accept  
15 a money satisfaction of such interest.<sup>2</sup>

16 Here, Trustee believes that the sale price of \$40,000 for the Stone Ridge Property is fair  
17 and reasonable and will allow him to consensually satisfy all secured debt on the property, plus  
18 generate significant unencumbered cash for the Estate, as set forth above. Hence, the Court  
19 should approve the sale under 11 U.S.C. §§ 363(f)(2) and (f)(3), free and clear of liens, as Trustee  
20 believes all secured creditors will consent to the sale or will receive payment in full. Each  
21 outcome supports a sale free and clear of liens. Clear Channel Outdoor, Inc. v. Knupfer (In re  
22 PW, LLC), 391 B.R. 25, 33-34 (B.A.P. 9<sup>th</sup> Cir. 2008).

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24  
25 <sup>1</sup>This section provides that "[t]he trustee may sell property under subsection (b) or (c) of this  
26 section free and clear of any interest in such property of an entity other than the estate, only if - (1)  
27 applicable nonbankruptcy law permits sale of such property free and clear of such interest; (2) such  
entity consents; (3) such interest is a lien and the price at which such property is sold is greater than the  
aggregate value of all liens on such property; (4) such interest is in bona fide dispute; or (5) such entity  
could be compelled, in a legal or equitable proceeding, to accept a money satisfaction of such interest."

28 <sup>2</sup>The standards which must be met under § 363(f) for a sale free and clear of liens are in the  
disjunctive. Hence, if any one of the standards is met, a sale free and clear should be permitted. In re  
Red Oaks Farms, Inc., 36 B.R. 856, 858 (Bankr. W.D. Neb. 1984).

1 **C. The Court Should Make a Finding That the Buyers are Good-Faith Purchasers**  
2 **Pursuant to Section 363(m) of the Bankruptcy Code**

3 If the Court finds that a purchaser/lessee acted in good faith, the purchaser/lessee is  
4 protected from the effects of any reversal or modification on appeal of the authorization to sell or  
5 lease unless appellant obtains a stay pending appeal of such authorization to sell or lease. 11  
6 U.S.C. § 363(m). Several courts have addressed the issue of what constitutes “good faith” in this  
7 context. See, e.g., In re Ewell, 958 F.2d 276, 281 (9<sup>th</sup> Cir. 1992)(good faith purchaser is one who  
8 buys in good faith and for value; lack of good faith generally shown by fraud, collusion between  
9 the purchaser and other bidders or the trustee, or an attempt to take grossly unfair advantage of  
10 other bidders); In re Burgess, 246 B.R. 352 (8<sup>th</sup> Cir. B.A.P. 2000)(lack of good faith may be  
11 shown by misconduct surrounding the sale, including collusion between the purchaser and bidders  
12 or the trustee or taking unfair advantage of other bidders); Kham and Nate’s Shoes No. 2 v. First  
13 Bank, 908 F.2d 1351, 1355 (7<sup>th</sup> Cir. 1990)(“[t]he purpose of Section 363(m) is to disable courts  
14 from backtracking on promises with respect to bankruptcy sales in the absence of bad faith”).

15 Here, the purchase offer on the Stone Ridge Property by the Buyers arose out of the  
16 marketing and advertising of the Property by Trustee’s broker, and was delivered by a different  
17 broker other than Trustee’s broker. As stated above, Trustee has no previous relationship with  
18 and is wholly unrelated to the Buyers, and Trustee believes the Buyers are not in any way  
19 associated with Debtor, the estate, or any of the professionals employed by the estate, other than  
20 as the offerors and prospective Buyers herein. All discussions with the Buyers were conducted at  
21 arms-length, in good faith, and without collusion, and neither Buyers nor Seller have engaged in  
22 any conduct that cause or permit the agreement or the transaction contemplated herein to be  
23 invalidated under 11 U.S.C. § 363(n). Moreover, the offer which is the subject of this motion is  
24 the highest and best offer of the two offers received to date with regard to the Stone Ridge  
25 Property. Finally, the sale is subject to overbid, and notice of the motion is being served on all  
26 creditors and interested parties. Hence, Trustee requests that the Court make a finding that the  
27 Buyers or a qualified successful overbidder is a good-faith purchaser within the meaning of  
28 Section 363(m).

1 **D. The Court Should Waive the Automatic 14-Day Stay of Federal Rule of Bankruptcy**  
2 **Procedure 6004(h)**

3 Fed.R.Bankr.Proc. 6004(h) provides as follows:

4 (h) Stay of order authorizing use, sale, or lease of property. An order authorizing the use,  
5 sale, or lease of property other than cash collateral is stayed until the expiration of 14 days  
6 after entry of the order, *unless the court orders otherwise* (emphasis added).

7 The Advisory Committee Note to this rule states that its purpose is "...to provide sufficient  
8 time for a party to request a stay pending appeal of an order authorizing the use, sale, or lease of  
9 property under § 363(b) of the Code before the order is implemented." In re Quanalyze Oil & Gas  
10 Corp., 250 B.R. 83, 88 (Bankr. W.D. Tx. 2000). The Quanalyze court further elaborated on the  
11 underpinnings of the rule, stating that "[t]he Advisory Committee Note says that Rule 6004(g) is  
12 designed to facilitate an objecting party's ability to obtain a stay pending *appeal*, thereby  
13 eliminating what had been the somewhat unseemly practice of chapter 11 debtors or bankruptcy  
14 trustees rushing to close a sale before an anticipated objecting party could get a court to enter a  
15 stay order." Id.

16 Notwithstanding the foregoing, the Court may, in its discretion, order that Rule 6004(h) is  
17 not applicable so that the property may be used, sold, or leased immediately in accordance  
18 with the order entered by the court, as set forth in the last phrase of the rule itself ("...unless the  
19 court orders otherwise..."). Trustee submits that the Court should exercise its discretion to waive  
20 the 14-day stay in this case in order to ensure that the sale closes as quickly as possible. Unlike  
21 the situation that the Quanalyze court stated that the rule targeted, in this case Trustee believes  
22 that the sale will be consensual and not the subject of any appeal. Therefore, this provision  
23 should be waived.

24 **IV.**

25 **CONCLUSION**

26 In summary, the sale of the Stone Ridge Property is in the best interest of creditors and the  
27 estate because it will allow Trustee to pay off all liens against the Property and generate  
28 significant unencumbered cash for the estate. Therefore, Trustee believes the Sale Motion should  
be granted on the terms and conditions outlined herein.

1           **WHEREFORE**, based on the foregoing, Trustee respectfully requests that the Court:  
2           (1) approve the proposed overbid procedures in conjunction with approval of the sale;  
3           (2) approve the sale to Buyers or to the highest qualified overbidder, free and clear of  
4           liens, claims, and interests, with the proceeds attaching to any asserted liens to the same extent,  
5           validity, and priority as they existed prior to the close of escrow, pursuant to the procedures set  
6           forth herein;  
7           (3) approve the payment through escrow of ordinary and reasonable costs such as prorated  
8           taxes, title fees, escrow fees, broker commissions, and other ordinary closing costs as per usual  
9           procedures;  
10           (4) authorize the Trustee to pay any lien(s) on the Property through escrow, along with  
11           ordinary costs such as prorated taxes, title fees, escrow fees, and broker commissions, upon close  
12           of escrow. In the meantime, pending the Trustee's review of the claims and charges and/or  
13           validity of the liens asserted by the Deschutes County Tax Collector, the Stoneridge HOA, or any  
14           other lien, claim, or interest that may be asserted, the Trustee would reserve the right to request  
15           that up to all net proceeds of the sale after payment of ordinary and reasonable costs be paid over  
16           to the Trustee, to be held in a segregated account, with liens to attach to the proceeds of sale to the  
17           same extent, validity, and priority with which they attached to the property, as adequate protection  
18           under 11 U.S.C. § 363(e). To effectuate this procedure, the Trustee respectfully requests that the  
19           Court authorize him to instruct escrow to pay any undisputed amounts of said liens to the  
20           respective claimants, while reserving any disputed amounts pending further Court order or  
21           agreement with the affected lienholder(s), if any;  
22           (5) authorize and direct Trustee and Buyers or a qualified successful overbidder to execute  
23           any and all documents necessary to transfer the Stone Ridge Property from the estate to Buyers (or  
24           to any qualified successful overbidder);  
25           (6) find that Buyers or a qualified successful overbidder is a good-faith purchaser;  
26           (7) order that the automatic 14-day stay of Fed.R. Bankr. Proc. 6004(h) is waived;  
27           (8) retain jurisdiction to (i) enforce and implement the terms and provisions of the Stone  
28           Ridge Purchase Agreement, all addendums, counters, and amendments thereto, any waivers and

1 consents thereunder, and any other supplemental documents or agreements executed in  
2 connection therewith or the Escrow; (ii) compel delivery and payment of the consideration  
3 provided for under the Stone Ridge Purchase Agreement; and (iii) resolve any disputes,  
4 controversies or claims arising out of or relating to the Stone Ridge Purchase Agreement; and  
5 (9) grant such other and further relief as the Court deems just and proper.  
6

7 DATED: August 31, 2012

Respectfully Submitted,

8 CACERES & SHAMASH, LLP

9 /s/ Joseph E. Caceres

10 By: \_\_\_\_\_  
11 Joseph E. Caceres, Esq.  
12 Charles Shamash, Esq.  
13 General Counsel for Wesley H. Avery,  
14 Chapter 7 Trustee  
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1           6.       Employment of Broker and Marketing

2           As stated above, the Trustee filed his application to employ Sunriver as Real Estate Broker  
3 for the Estate (“Broker”) on or about August 23, 2012, and as such anticipates that the application  
4 will have been approved by the hearing on this matter. See Avery Decl., ¶ 6, and Exhibit “1”  
5 thereto (copy of docket). See also Ballantyne Decl., ¶ 4. With regard to marketing, Broker listed  
6 the Stoneridge Property on the multiple listing service, marketed and showed the property to  
7 multiple parties, and elicited two written offers, including the current offer described below. Id.

8           7.       The Sale Agreement

9           A true and correct copy of the Purchase Agreement, with all addendums and counter offers  
10 thereto, for the sale of the Stone Ridge Property (collectively, the “Stone Ridge Purchase  
11 Agreement”), is attached hereto as Exhibit “3.” See also Ballantyne Decl., ¶ 5. As set forth  
12 therein, I have agreed to sell the Stone Ridge Property to Robert C. Paget and Holly C. Paget  
13 (“Pagets” or “Buyers”), for the all-cash price of \$40,000.00 (the “Sales Price”).

14           As set forth in Addendum # 1 to Seller’s Counter Offer No. 1, accepted by both sides, the  
15 sale is subject to court approval and overbid, and the Property is being sold as-is, without  
16 warranties, disclosures, or representations whatsoever. See Exhibit “3.” See also Ballantyne  
17 Decl., ¶ 5. As further detailed below, since the sale is subject to overbid, I also seek authority to  
18 sell to the highest qualified overbidder if there is one, or to the next highest bidder(s) should  
19 Buyer or any overbidder default on the purchase, without the necessity of further notice or Court  
20 order.

21           8.       I have no previous relationship with and am wholly unrelated to Buyers, and I  
22 believe that Buyers are not in any way associated with Debtor, the estate, or any of the  
23 professionals employed by the estate, other than as the offerors and prospective Buyers herein.  
24 All discussions with the Buyers were conducted at arms-length, in good faith, and without  
25 collusion, and neither Buyers nor Seller have engaged in any conduct that cause or permit the  
26 agreement or the transaction contemplated herein to be invalidated under 11 U.S.C. § 363(n). See  
27 also Ballantyne Decl., ¶ 6. Moreover, the offer which is the subject of this motion is the highest  
28 and best offer of the two offers I have received for the Stone Ridge Property to date.

1           9.     Proposed Treatment of Liens and Request for Authorization Pay Necessary Costs  
2                     Through Escrow; With Net Proceeds to Estate

3           While I reserve any and all rights regarding liens asserted against the Stone Ridge  
4 Property, known possible liens on the property include the following, pursuant to the preliminary  
5 title report and estimated closing statement I have received, true and correct copies of which are  
6 attached hereto as Exhibits "4" and "5," respectively:

- 7           A.     Delinquent property taxes in favor of the Deschutes County Tax Collector  
8                     ("Deschutes Tax Collector") in the estimated amount of approximately \$707.71, as  
9                     set forth in Exhibit "5" hereto (Estimated Closing Statement); and  
10          B.     Stone Ridge Townhomes Association dues ("Stoneridge HOA") in the estimated  
11                     amount of approximately \$5,425.50, as set forth in Exhibit "5" hereto (Estimated  
12                     Closing Statement).

13          As can be seen from the foregoing, liens to be paid total approximately \$6,133.21. Costs  
14 of sale are estimated at \$4,111.11, including a commission of 8% to be split between the brokers  
15 for the Estate (Sunriver Realty) and for the Buyer (Peppermill Development Co.). As such, and  
16 subject to the overbid process which could generate additional proceeds, the net proceeds from  
17 the sale of the property under the Stone Ridge Purchase Agreement after payment of liens and  
18 closing costs are expected to be in the vicinity of \$29,811.44, as set forth in the Estimated Closing  
19 Statement. See Exhibit "5" hereto; see also Ballantyne Decl., ¶ 7.

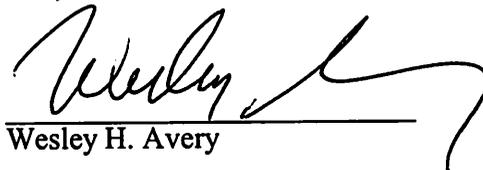
20          I request authority to pay the above noted lien(s) through escrow, along with ordinary  
21 costs such as prorated taxes, title fees, escrow fees, and broker commissions, upon close of  
22 escrow. In the meantime, pending my review of the claims and charges and/or validity of the  
23 liens asserted by the Deschutes County Tax Collector, the Stoneridge HOA, or any other lien,  
24 claim, or interest that may be asserted, I would reserve the right to request that up to all net  
25 proceeds of the sale after payment of ordinary and reasonable costs be paid over to me, to be held  
26 in a segregated account, with liens to attach to the proceeds of sale to the same extent, validity,  
27 and priority with which they attached to the property, as adequate protection under 11 U.S.C. §  
28 363(e). To effectuate this procedure, I respectfully requests that the Court authorize me to instruct

1 escrow to pay any undisputed amounts of said liens to the respective claimants, while reserving  
2 any disputed amounts pending further Court order or agreement with the affected lienholder(s), if  
3 any.

4 10. I believe sound business reasons support the sale to the Pagets or a qualified  
5 overbidder as the sale will allow the Estate to pay off all liens on the Stone Ridge Property, as  
6 well as generate approximately \$29,811.44 in unencumbered funds for the estate. Moreover, the  
7 Stone Ridge Property has been extensively marketed as set forth in the attached Ballantyne Decl.,  
8 and the offer which is the subject of this motion is the highest and best offer received to date with  
9 regard thereto, of the two offers received. Accordingly, it is my Business Judgment that the Stone  
10 Ridge Property should be sold as proposed in this motion. Obviously, if there are qualified  
11 overbids at the hearing, the price and benefit to the estate will be even higher.

12 I declare under penalty of perjury that the foregoing is true and correct.

13 Executed on August 31, 2012 at Valencia, California.

14   
15 \_\_\_\_\_  
16 Wesley H. Avery



1           5.     The Sale Agreement

2           A true and correct copy of the Purchase Agreement, with all addendums and counter offers  
3 thereto, for the sale of the Stone Ridge Property (collectively, the "Stone Ridge Purchase  
4 Agreement"), is attached hereto as Exhibit "3." See Avery Decl., ¶ 7. As set forth therein, the  
5 Trustee has agreed to sell the Stone Ridge Property to Robert C. Paget and Holly C. Paget  
6 ("Pagets" or "Buyers"), for the all-cash price of \$40,000.00 (the "Sales Price").

7           As set forth in Addendum # 1 to Seller's Counter Offer No. 1, accepted by both sides, the  
8 sale is subject to court approval and overbid, and the Property is being sold as-is, without  
9 warranties, disclosures, or representations whatsoever. See Avery Decl., ¶ 7 and Exhibit "3." As  
10 further detailed below, since the sale is subject to overbid, the Trustee also seeks authority to sell  
11 to the highest qualified overbidder if there is one, or to the next highest bidder(s) should Buyer or  
12 any overbidder default on the purchase, without the necessity of further notice or Court order.

13           6.     I am informed and believe that the Trustee has no previous relationship with and is  
14 wholly unrelated to the Buyers, and that the Buyers are not in any way associated with Debtor, the  
15 estate, or any of the professionals employed by the estate, other than as the offerors and  
16 prospective Buyers herein. All discussions with the Buyers were conducted at arms-length, in  
17 good faith, and without collusion. See Avery Decl., ¶ 8. Moreover, the offer which is the subject  
18 of this motion is the highest and best offer of the two offers I have obtained for the Stone Ridge  
19 Property to date. Hence, it is my professional opinion that the Sales Price is fair and reasonable  
20 for the Stone Ridge Property.

21           7.     While the Trustee reserves any and all rights regarding liens asserted against the  
22 Stone Ridge Property, I am informed and believe that known possible liens on the property  
23 include the following, pursuant to the preliminary title report and estimated closing statement  
24 received by the Trustee, true and correct copies of which are attached hereto as Exhibits "4" and  
25 "5," respectively:

- 26           A.     Delinquent property taxes in favor of the Deschutes County Tax Collector  
27                 ("Deschutes Tax Collector") in the estimated amount of approximately \$707.71, as  
28                 set forth in Exhibit "5" hereto (Estimated Closing Statement); and

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B. Stone Ridge Townhomes Association dues ("Stoneridge HOA") in the estimated amount of approximately \$5,425.50, as set forth in Exhibit "5" hereto (Estimated Closing Statement).

As can be seen from the foregoing, liens to be paid total approximately \$6,133.21. Costs of sale are estimated at \$4,111.11, including a commission of 8% to be split between the brokers for the Estate (Sunriver Realty) and for the Buyer (Peppermill Development Co.). As such, and subject to the overbid process which could generate additional proceeds, the net proceeds from the sale of the property under the Stone Ridge Purchase Agreement after payment of liens and closing costs are expected to be in the vicinity of \$29,811.44, as set forth in the Estimated Closing Statement. See also Avery Decl., ¶ 9, and Exhibit "5."

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

Executed on August 31, 2012 at Sunriver, Oregon.

  
Gail Ballantyne

**EXHIBIT 1**

**U.S. Bankruptcy Court  
Central District Of California (Los Angeles)  
Bankruptcy Petition #: 2:12-bk-33729-RN**

*Date filed:* 07/10/2012

*Assigned to:* Richard M Neiter  
Chapter 7  
Voluntary  
Asset

**Debtor**

**Leona Ruth Singer**  
3142 Pacific Coast Hwy #208  
Torrance, CA 90505  
LOS ANGELES-CA  
SSN / ITIN: xxx-xx-4874  
**dba Singer & Singer Law Offices**  
**dba The Refreshment Counter**

represented by **Todd B Becker**

Law Offices of Todd B Becker  
3750 E Anaheim St Ste 100  
Long Beach, CA 90804  
562-495-1500  
Fax : 562-494-8904  
Email: [veloz@toddbeckerlaw.com](mailto:veloz@toddbeckerlaw.com)

**Trustee**

**Wesley H Avery (TR)**  
28005 Smyth Drive # 117  
Valencia, CA 91355  
(661) 295-4674

represented by **Joseph Caceres**

Caceres & Shamash LLP  
8200 Wilshire Blvd Ste 400  
Beverly Hills, CA 90211  
310-205-3400  
Fax : 310-878-8308  
Email: [jec@locs.com](mailto:jec@locs.com)

**U.S. Trustee**

**United States Trustee (LA)**  
725 S Figueroa St., 26th Floor  
Los Angeles, CA 90017

<b>Filing Date</b>	<b>#</b>	<b>Docket Text</b>
07/10/2012	<a href="#">1</a>	Chapter 7 Voluntary Petition . Fee Amount \$306 Filed by Leona Ruth Singer (Becker, Todd) (Entered: 07/10/2012)
07/10/2012	<a href="#">2</a>	Declaration Re: Electronic Filing Filed by Debtor Leona Ruth Singer. (Becker, Todd) (Entered: 07/10/2012)
07/10/2012	<a href="#">3</a>	Certificate of Credit Counseling Filed by Debtor Leona Ruth Singer. (Becker, Todd) (Entered: 07/10/2012)
07/10/2012	<a href="#">4</a>	Debtor's Certification of Employment Income Filed by Debtor Leona Ruth Singer. (Becker, Todd) (Entered: 07/10/2012)
		Statement of Social Security Number(s) Form B21 Filed by

07/10/2012	<a href="#">5</a>	Debtor Leona Ruth Singer. (Becker, Todd) (Entered: 07/10/2012)
07/10/2012		Receipt of Voluntary Petition (Chapter 7)(2:12-bk-33729) [misc,volp7] ( 306.00) Filing Fee. Receipt number 28093972. Fee amount 306.00. (U.S. Treasury) (Entered: 07/10/2012)
07/10/2012	<a href="#">6</a>	Meeting of Creditors with 341(a) meeting to be held on 08/07/2012 at 09:00 AM at RM 101, 725 S Figueroa St., Los Angeles, CA 90017. Objections for Discharge due by 10/09/2012. Cert. of Financial Management due by 10/09/2012 for Debtor and Joint Debtor (if joint case) (Becker, Todd) (Entered: 07/10/2012)
07/11/2012	<a href="#">7</a>	Notice of Requirement to Complete Course in Financial Management (BNC) . (Young, Adeidra) (Entered: 07/11/2012)
07/13/2012	<a href="#">8</a>	BNC Certificate of Notice (RE: related document(s) <a href="#">6</a> Meeting (AutoAssign Chapter 7)) No. of Notices: 14. Notice Date 07/13/2012. (Admin.) (Entered: 07/13/2012)
07/13/2012	<a href="#">9</a>	BNC Certificate of Notice (RE: related document(s) <a href="#">7</a> Notice of Requirement to Complete Course in Financial Management (BNC)) No. of Notices: 1. Notice Date 07/13/2012. (Admin.) (Entered: 07/13/2012)
07/16/2012	<a href="#">10</a>	Request for courtesy Notice of Electronic Filing (NEF) Filed by Fujimoto, Daniel. (Fujimoto, Daniel) (Entered: 07/16/2012)
08/06/2012	<a href="#">11</a>	Amended Schedule C <i>With Proof of Service</i> Filed by Debtor Leona Ruth Singer. (Becker, Todd) (Entered: 08/06/2012)
08/07/2012	<a href="#">12</a>	Financial Management Course Certificate <i>with proof of service</i> Filed by Debtor Leona Ruth Singer (RE: related document(s) <a href="#">6</a> Meeting (AutoAssign Chapter 7)). (Becker, Todd) (Entered: 08/07/2012)
08/09/2012	<a href="#">13</a>	Notice of Assets filed by trustee and court's notice of possible dividend (BNC) Filed by Trustee Wesley H Avery (TR). Proofs of Claims due by 11/13/2012. Government Proof of Claim due by 1/7/2013. (Avery (TR), Wesley) (Entered: 08/09/2012)
08/10/2012	14	Meeting of Creditors Held and Concluded (Chapter 7 Asset) Filed by Trustee Wesley H Avery (TR) (RE: related document (s) <a href="#">6</a> Meeting of Creditors with 341). (Avery (TR), Wesley) (Entered: 08/10/2012)

08/11/2012	<a href="#">15</a>	BNC Certificate of Notice (RE: related document(s) <a href="#">13</a> Notice of Assets filed by trustee and court's notice of possible dividend (BNC) filed by Trustee Wesley H Avery (TR)) No. of Notices: 15. Notice Date 08/11/2012. (Admin.) (Entered: 08/11/2012)
08/15/2012	<a href="#">16</a>	Amended Schedule B , Amended Schedule C , Statement of Financial Affairs <i>with Proof of Service</i> Filed by Debtor Leona Ruth Singer. (Becker, Todd) (Entered: 08/15/2012)
08/23/2012	<a href="#">17</a>	Application to Employ Caceres & Shamash, LLP as General Counsel for Chapter 7 Trustee <i>with proof of service</i> Filed by Trustee Wesley H Avery (TR) (Caceres, Joseph) (Entered: 08/23/2012)
08/23/2012	<a href="#">18</a>	Notice of motion/application <i>with proof of service</i> Filed by Trustee Wesley H Avery (TR) (RE: related document(s) <a href="#">17</a> Application to Employ Caceres & Shamash, LLP as General Counsel for Chapter 7 Trustee <i>with proof of service</i> Filed by Trustee Wesley H Avery). (Caceres, Joseph) (Entered: 08/23/2012)
08/23/2012	<a href="#">19</a>	Application to Employ Sunriver Realty as Real Estate Broker for the Estate <i>with proof of service</i> Filed by Trustee Wesley H Avery (TR) (Caceres, Joseph) (Entered: 08/23/2012)
08/23/2012	<a href="#">20</a>	Notice of motion/application <i>with proof of service</i> Filed by Trustee Wesley H Avery (TR) (RE: related document(s) <a href="#">19</a> Application to Employ Sunriver Realty as Real Estate Broker for the Estate <i>with proof of service</i> Filed by Trustee Wesley H Avery). (Caceres, Joseph) (Entered: 08/23/2012)
08/23/2012	<a href="#">21</a>	Request for courtesy Notice of Electronic Filing (NEF) Filed by Singh, Ramesh. (Singh, Ramesh) (Entered: 08/23/2012)

<b>PACER Service Center</b>			
<b>Transaction Receipt</b>			
08/31/2012 13:29:55			
<b>PACER Login:</b>	cm0207	<b>Client Code:</b>	
<b>Description:</b>	Docket Report	<b>Search Criteria:</b>	2:12-bk-33729-RN Fil or Ent: filed From: 6/1/2011 To: 8/31/2012 Doc From: 0 Doc To: 99999999 Term: included Format: html

<b>Billable Pages:</b>	2	<b>Cost:</b>	0.20
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**EXHIBIT 2**

In re Leona Ruth Singer, Debtor Case No. \_\_\_\_\_

**SCHEDULE A - REAL PROPERTY**

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a cotenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

**Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.**

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim." If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

Description and Location of Property	Nature of Debtor's Interest in Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption	Amount of Secured Claim
single family home 24230 Governor Ave Harbor City, CA	Fee simple	-	380,000.00	455,941.00
single family home 13908 Yellowstone Dr Pine Mtn. Club, CA	Fee simple	-	100,000.00	249,429.00
single family home 15220 Chestnut Dr Pine Mtn Club, CA	Fee simple	-	125,000.00	313,035.00
Townhome 57021 Peppermill Circle #14 Sun River, OR 97707 20% Fractional Ownership	Tenants in Common	-	2,000.00	5,000.00
Burial Plot Crescent Lawn Section Space No. C of Lot 330 Recorder's File Map No. 1444	Fee simple	-	12,150.00	0.00

Sub-Total > **619,150.00** (Total of this page)  
Total > **619,150.00**  
(Report also on Summary of Schedules)

0 continuation sheets attached to the Schedule of Real Property

**EXHIBIT 3**



Sale Agreement # GRP12-0723

FINAL AGENCY ACKNOWLEDGMENT

1 Both Buyer and Seller acknowledge having received the Oregon Real Estate Agency Disclosure Pamphlet, and hereby acknowledge and consent  
 2 to the following agency relationships in this transaction: (1) Guy Pforsich (Name of Selling Licensee)  
 3 of Peppermill Development Company (Name of Real Estate Firm) is the agent of (check one):  
 4  Buyer exclusively ("Buyer Agency").  Seller exclusively ("Seller Agency").  Both Buyer and Seller ("Disclosed Limited Agency").  
 5 (2) Gail Ballantyne (Name of Listing Licensee)  
 6 of Sunriver Realty (Name of Real Estate Firm) is the agent of (check one):  
 7  Seller exclusively ("Seller Agency").  Both Buyer and Seller ("Disclosed Limited Agency").  
 8 (3) If both parties are each represented by one or more Licensees in the same Real Estate Firm, and Licensees are supervised by the same  
 9 principal broker in that Real Estate Firm, Buyer and Seller acknowledge that said principal broker shall become the disclosed limited agent for both  
 10 Buyer and Seller as more fully explained in the Disclosed Limited Agency Agreements that have been reviewed and signed by Buyer, Seller and  
 11 Licensee(s).  
 12 Buyer shall sign this acknowledgment at the time of signing this Agreement before submission to Seller. Seller shall sign this acknowledgment at the time this  
 13 Agreement is first submitted to Seller, even if this Agreement will be rejected or a counter offer will be made. Seller's signature to this Final Agency  
 14 Acknowledgment shall not constitute acceptance of this Agreement or any terms therein.

15 Buyer Rob Paget Print Robert C. Paget Date 7-23-12  
 16 Buyer Holly C. Paget Print Holly C. Paget Date 7/23/12  
 17 Seller Wesley H. Avery Print Wesley H. Avery, as Chapter 7 Trustee of Singer Estate Date 8/23/12  
 18 Seller Trustee of Singer Estate Print Trustee of Singer Estate Date 8/23/12

RESIDENTIAL REAL ESTATE SALE AGREEMENT

19 This Agreement is intended to be a legal and binding contract.  
 20 If it is not understood, seek competent legal advice before signing. Time is of the essence of this Agreement.

21 1. DEFINITIONS: All references in this Agreement to "Licensee" and "Firm" shall refer to Buyer's and Seller's real estate agents licensed in the  
 22 State of Oregon and the respective real estate companies with which they are affiliated. Licensee(s) and Firm(s) identified in the Final Agency  
 23 Acknowledgment Section above are not parties to this Agreement, except as may be expressly applicable. Unless otherwise provided herein: (1)  
 24 Time calculated in days after the date Buyer and Seller have signed this Agreement shall start on the first full business day after the date of Seller's  
 25 signature indicating acceptance of Buyer's offer or counteroffer, or Buyer's signature indicating acceptance of Seller's counteroffer. (2) Written  
 26 notices required or permitted under this Agreement to be delivered to Buyer or Seller may be delivered to their respective Licensee with the same  
 27 effect as if delivered to that Buyer or Seller. (3) A "business day" shall mean Monday through Friday, except recognized legal holidays as  
 28 enumerated in ORS 187.010 and 187.020.

29 2.1 PRICE/PROPERTY DESCRIPTION: Buyer (print name(s)) Robert C. Paget, Holly C. Paget

30 offers to purchase from Seller (print name(s)) Wesley H. Avery, as Chapter 7 Trustee of Singer Estate

31 the following described real property (hereinafter "the Property") situated in the State of Oregon, County of Deschutes  
 32 and commonly known or identified as (insert street address, city, zip code, tax identification number, lot/block description, etc.)

33 An undivided 20% Int in StoneRidge Townhomes Lot 14 Int-E  
 34 57021 Peppermill Circle, Sunriver, OR 97707

35 (Buyer and Seller agree that if it is not provided herein, a complete legal description as provided by the title insurance company in accordance with  
 36 Section 5, below, shall, where necessary, be used for purposes of legal identification and conveyance of title.)

37 for the Purchase Price (in U.S. currency) of ..... A \$ 40,000.00

38 on the following terms: Earnest money herein received for ..... B \$ 5,000.00

39 on ..... as additional earnest money, the sum of ..... C \$ .....

40 at or before Closing, the balance of down payment ..... D \$ .....

41 at Closing and upon delivery of  DEED  CONTRACT the balance of the Purchase Price ..... E \$ 35,000.00

(Lines B, C, D and E should equal Line A)

Buyer Initials ACP, HP Date 7/23/12

Seller Initials WA / \_\_\_\_\_ Date 8/23/12

LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE OF BUYER AND/OR SELLER AND DATE OREF 001



Sale Agreement # GRP12-0723

2.2 BALANCE OF PURCHASE PRICE. (Select A or B)

A. [X] This is an all cash transaction. Buyer to provide verification ("Verification") of readily available funds at time of submission of this Agreement to Seller or Listing Licensee. Seller may notify Buyer or Buyer's Licensee, in writing, of Seller's unconditional disapproval of the Verification within \_\_\_\_\_ business days (five [5] if not filled in) ("Disapproval Period") following its receipt by Seller or Listing Licensee, in which case, all earnest money deposits shall be promptly refunded and this transaction shall be terminated. If Seller fails to provide Buyer or Selling Licensee with written unconditional disapproval of the Verification by Midnight of the Disapproval Period, Seller shall be deemed to have approved the Verification.

B. [ ] Balance of Purchase Price to be financed as follows (Select only one): [ ] Conventional; [ ] FHA; [ ] Federal VA; [ ] Other (Describe details of loan to be obtained): N/A (collectively "Lender")

2.3 PRE-APPROVAL LETTER. [ ] Buyer has attached a copy of a Pre-Approval Letter from Buyer's Lender or mortgage broker; [ ] Buyer does not have a Pre-Approval Letter at the time of making this offer; [ ] Buyer agrees to secure a Pre-Approval Letter as follows: N/A

3.1 BUYER REPRESENTATIONS: As of the date of signing this Agreement, Buyer makes the following representations to Seller: (1) Buyer shall apply for a loan not later than \_\_\_\_\_ business days (three [3] if not filled in) following the date Buyer and Seller have signed this Agreement, and will thereafter complete all reasonably necessary papers in a timely manner and exercise best efforts (including payment of all application, appraisal and processing fees, where applicable) to obtain the loan; (2) Buyer shall make a good faith effort to secure the ordering of the Lender's appraisal no later than expiration of the Inspection Contingency Period in Section 15 of this Agreement, or if the Professional Inspection Addendum (OREF-058) is used, expiration of the Negotiation Period. (3) Buyer currently has liquid and available funds for the earnest money deposit and down payment, sufficient to Close the transaction described herein, and is not relying upon any contingent source of funds (e.g., from loans, gifts, sale or closing of other property, 401K disbursements, etc.), except as follows (describe): N/A

(4) Buyer authorizes Buyer's Lender or mortgage broker to provide non-confidential information to Listing and Selling Licensees regarding Buyer's loan application status. (5) Buyer shall promptly notify Seller or Seller's Licensee if, after signing this Agreement, Buyer substitutes another lender or loan program for any reason. (6) Buyer agrees to keep Seller promptly informed of all other material non-confidential developments regarding Buyer's financing and the timing of Closing.

3.2 INSURANCE. If the Property is located in a designated flood zone, Buyer acknowledges that flood insurance may be required as a condition of the new loan. Buyer is encouraged to promptly verify the availability and cost of property/casualty insurance that will be secured for the Property.

3.3 FINANCING CONTINGENCIES. If Buyer is financing any portion of the Purchase Price, this transaction is subject to the following financing contingencies: (1) Buyer and the Property to qualify for the loan from Lender; (2) Lender's appraisal shall not be less than the Purchase Price; and, (3) Other (Describe): N/A

All Financing Contingencies are solely for Buyer's benefit and may be waived by Buyer in writing at any time.

3.4 FAILURE OF FINANCING CONTINGENCIES. If Buyer receives actual notification that any Financing Contingencies identified above have failed or otherwise cannot occur, Buyer and Seller shall have \_\_\_\_\_ business days (two [2] if not filled in) following the day of such notification to either (a) Terminate this transaction by signing a Termination Agreement (OREF-057) or such other similar form as may be provided by Escrow; or (b) Reach a written mutual agreement upon such price and terms that will permit this transaction to continue. Neither Seller nor Buyer is required under the preceding provision (b) to reach such agreement. If (a) or (b) fail to occur within the time period identified herein, this transaction shall be automatically terminated and all earnest money shall be promptly refunded to Buyer. Buyer understands that upon termination of this transaction, Seller shall have the right to immediately place the Property back on the market for sale upon any price and terms as Seller determines, in Seller's sole discretion.

4. ADDITIONAL PROVISIONS: N/A

For additional provisions, see Addendum A

5. TITLE INSURANCE: Unless otherwise provided herein, this transaction is subject to Buyer's review and approval of a preliminary title report and the recorded covenants, conditions and restrictions ("the Report and CC&Rs") showing the condition of title to the Property. (If not fully understood, Buyer should immediately contact the title insurance company for further information and seek competent legal advice.)

Buyer Initials KCP/HP Date 7/23/12

Seller Initials [Signature] / Date 8/23/12



Sale Agreement # GRP12-0723

95 Neither Listing nor Selling Licensee is qualified to advise on specific legal or title issues.) Upon signature and acceptance of this
96 Agreement by Buyer and Seller, Seller will, at Seller's sole expense, promptly order the Report and CC&Rs from an Oregon title insurance
97 company and furnish them to Buyer. Upon receipt of the Report and CC&Rs, Buyer shall have \_\_\_\_\_ business days (five [5] if not filled in) within
98 which to notify Seller, in writing, of any matters disclosed in the Report and CC&Rs which is/are unacceptable to Buyer ("the Objections"). Buyer's
99 failure to timely object, in writing, to any matters disclosed in the Report and/or CC&Rs shall constitute acceptance of the Report and/or CC&Rs.
100 However, Buyer's failure to timely object shall not relieve Seller of the duty to convey marketable title pursuant to Section 6 below. If, within \_\_\_\_\_
101 business days (five [5] if not filled in) following receipt of the Objections, if any, Seller fails to remove or correct the matters identified in the
102 Objections, or does not give written assurances reasonably satisfactory to Buyer that they will be removed or corrected, all earnest money shall be
103 promptly refunded to Buyer and this transaction shall be terminated. This contingency is solely for Buyer's benefit and may be waived by Buyer in
104 writing. Within thirty (30) days after Closing, Seller shall furnish to Buyer an owner's standard form policy of title insurance insuring marketable title
105 in the Property to Buyer in the amount of the purchase price, free and clear of the Objections and all other title exceptions agreed to be removed as
106 part of this transaction. (Note: This Section 5 provides that Seller will pay for Buyer's standard owner's policy of title insurance. In some
107 areas of the country, such a payment might be regarded as a "seller concession." Under the amended Real Estate Settlement
108 Procedures Act ("RESPA"), effective on January 1, 2010 there are limitations, regulations and disclosure requirements on "seller
109 concessions" unless the product or service paid by the Seller was one customarily paid by the Seller. In Oregon sellers customarily and
110 routinely pay for their buyer's standard owner's policy of title insurance. Accordingly, unless the terms of this Section 5 are modified in
111 writing by Buyer and Seller, the parties acknowledge, agree and so instruct escrow, that in this transaction, Seller's payment of Buyer's
112 standard owner's policy of title insurance is not a "seller concession" under RESPA or any other federal or state law.)

113 6. DEED: Seller shall convey marketable title to the Property by statutory warranty deed (or good and sufficient personal representative's or
114 trustee's or similar legal fiduciary's deed, where applicable) free and clear of all liens of record, except property taxes which are a lien but not yet
115 payable, zoning ordinances, building and use restrictions, reservations in Federal patents, easements of record which affect the Property,
116 covenants, conditions and restrictions of record, and those matters accepted by Buyer pursuant to Section 5 above.

117 7. ADDITIONAL LAND SALE CONTRACT/TRUST DEED/MORTGAGE/OPTION AGREEMENTS: If this transaction is to include a land sale
118 contract, trust deed, mortgage or option agreement between Buyer and Seller, the parties shall agree upon the terms and conditions of such
119 document not later than \_\_\_\_\_ business days (ten [10] if not filled in) after the date Buyer and Seller have signed and accepted this Sale
120 Agreement. Upon failure of Buyer and Seller to reach agreement as to the terms and conditions of the document within said time period, this
121 transaction shall automatically terminate, all parties shall cooperate in signing such documentation reasonably necessary to effect a termination of
122 this transaction and a refund of all deposits, if any, to Buyer. Caveat: The additional documents identified in this Section 7 can have legally
123 binding consequences, and Buyer and Seller are strongly encouraged to secure competent legal advice before entering into such
124 agreements. If Escrow (as defined in Section 17) is instructed to prepare the note and trust deed or mortgage to be used in this
125 transaction, state statute requires that Buyer and Seller receive from Escrow, at least three (3) days prior to Closing (as defined in
126 Section 18), a statutory notice and a copy of the proposed documents. This requirement cannot be waived by Buyer or Seller without the
127 approval of both of their respective Oregon-licensed attorneys.

128 8. FIXTURES: All fixtures (including remote controls and essential related equipment) are to be left upon the Property. Fixtures shall include but
129 not be limited to: Built-in appliances; attached floor coverings; drapery rods and curtain rods; window and door screens; storm doors and windows;
130 system fixtures (irrigation, plumbing, ventilating, cooling and heating); water heaters; attached electric light and bathroom fixtures; light bulbs;
131 fluorescent lamps; window blinds; awnings; fences; all planted shrubs, plants and trees; EXCEPT: N/A
132

133 9. PERSONAL PROPERTY: Only the following personal property, in "AS-IS" condition and at no stated value is included:
134 All furnishings, fixtures & accessories. All accumulated reserves & replacement account for
135 #14 - 2
136

138 10. ALARM SYSTEM:  NONE  OWNED  LEASED. If leased, Buyer  will  will not assume the lease at Closing.

139 11. WOODSTOVE/FIREPLACE INSERT: Does the Property contain a woodstove or fireplace insert?  Yes  No If yes, Seller to provide
140 Buyer with OREF-046 Woodstove/Fireplace Insert Addendum if device is uncertified.

141 12. SELLER REPRESENTATIONS: Subject to other written disclosures made by Seller as a part of this transaction, Seller makes the
142 following representations to Buyer:
143 (1) The primary dwelling is connected to (check all that apply):  a public sewer system;  an on-site sewage system;  a public
144 water system;  a private well;  other (e.g., surface springs, cistern, etc.).
145 (2) At the earlier of possession or Closing Date, the dwelling will have one or more operating smoke alarms, smoke detectors and
146 carbon monoxide detectors as required by law (See, http://www.oregon.gov/OSP/SEM/).

Buyer Initials ACPH Date 7/23/12

Seller Initials [Signature] Date 8/23/12



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147 (3) Seller has no knowledge of any hazardous substances in or about the Property other than substances (if any) contained in appliances
148 and equipment. Buyer acknowledges that asbestos commonly exists in insulation, ceilings, floor coverings and other areas in residential
149 housing and may exist in the Property.
150 (4) Seller knows of no material defects in or about the Property.
151 (5) All electrical wiring, heating, cooling, plumbing and irrigation equipment and systems and the balance of the Property, including the
152 yard, will be in substantially its present condition at the time Buyer is entitled to possession.
153 (6) Seller has no notice of any liens or assessments to be levied against the Property.
154 (7) Seller has no notice from any governmental agency of any violation of law relating to the Property.
155 (8) Seller is not a "foreign person" under the Foreign Investment in Real Property Tax Act ("FIRPTA") as defined in this Agreement.
156 (9) Seller knows of no material discrepancies between visible lines of possession and use (such as existing fences, hedges, landscaping,
157 structures, driveways, and other such improvements) currently existing on the Property offered for sale and the legal description of the
158 Property.
159 Seller agrees to promptly notify Buyer if, prior to Closing, Seller receives actual notice of any event or condition which could result in
160 making any previously disclosed material information relating to the Property substantially misleading or incorrect. These
161 representations are made to the best of Seller's knowledge. Seller may have made no investigations. Exceptions to items (1) through (9)
162 are:
163
164
165

166 Buyer acknowledges that the above representations are not warranties regarding the condition of the Property and are not a substitute
167 for, nor in lieu of, Buyer's own responsibility to conduct a thorough and complete independent investigation, including the use of
168 professionals, where appropriate, regarding all material matters bearing on the condition of the Property, its value and its suitability for
169 Buyer's intended use. Neither the Listing nor Selling Licensees shall be responsible for conducting any inspection or investigation of
170 any aspects of the Property.

171 13. "AS-IS": Except for Seller's express written agreements and written representations contained herein, and Seller's Property
172 Disclosure, if any, Buyer is purchasing the Property "AS-IS," in its present condition and with all defects apparent or not apparent. This
173 provision shall not be construed to limit Buyer's right to implied new home warranties, if any, that may otherwise exist under Oregon
174 law.

175 14. PRIVATE WELL: If applicable, Seller represents that the private water well located on or serving the Property has provided an adequate
176 supply of water throughout the year for household use. To the best of Seller's knowledge, the water is fit for human consumption and the continued
177 use of the well and water is authorized by and complies with the laws of the State of Oregon and appropriate governmental agencies. No other
178 representation is made concerning the water supply and well except as expressly stated in this Agreement. If the well provides water for domestic
179 purposes, upon Seller's acceptance of Buyer's offer, Seller, at Seller's expense, will have the well tested for arsenic, nitrates and total coliform
180 bacteria and for such other matters as are required by the Oregon Health Division. Upon receipt, Seller shall submit the test results to the Oregon
181 Health Division and Buyer within forty-eight (48) hours. At Buyer's expense, Buyer may have the well water tested for quantity or quality by a
182 qualified tester, and obtain a written report of such test(s), showing the deficiencies (if any) in the well and the standards required to correct the
183 deficiencies, all within business days (seven [7] if not filled in) after the date Buyer and Seller have signed this Agreement. If the written report
184 of any test made by Buyer or Seller shows a substantial deficiency in quantity or quality of the water, Buyer may terminate this transaction by
185 delivering written notice of termination, together with a copy of the test report, to Seller or Listing Licensee within twenty-four (24) hours after the
186 receipt by Buyer of the written test report unless, within twenty-four (24) hours after delivery of notice of termination, Seller agrees in writing to
187 correct the deficiencies shown on the report. Any report obtained by Buyer will show what deficiencies, if any, are substantial. In the event any wells
188 located upon the Property are not currently registered with the applicable governmental agency, Seller agrees to assist Buyer, at Buyer's sole
189 expense, in registering them. The preceding sentence shall survive Closing of this transaction. For additional well provisions, see OREF Private
190 Well Addendum #082, or Addendum N/A
191  OREF-082 Private Well Addendum is attached to this Agreement.

INSPECTIONS: (CHECK ONLY ONE BOX)

192 15. INSPECTIONS: Buyer understands that it is advisable to have a complete inspection of the Property by qualified professional(s) relating to
193 such matters as structural condition, soil condition/compaction/stability, environmental issues, survey, zoning, operating systems, and suitability for
194 Buyer's intended purpose. Neither Listing nor Selling Licensee is qualified to conduct such inspections and shall not be responsible to do so. For
195 further details, Buyer is encouraged to review the Buyer Advisory at "http://www.oregonrealtors.org" or at "http://www.rea.state.or.us".

196  PROFESSIONAL INSPECTIONS: At Buyer's expense, Buyer may have the Property and all elements and systems thereof inspected by
197 one or more professionals of Buyer's choice. Provided, however, Buyer must specifically identify in this Agreement any desired inspections which
198 may include testing or removal of any portion of the Property. Buyer understands that Buyer is responsible for the restoration of the Property
199 following any inspection(s)/test(s) performed by Buyer or on Buyer's behalf. Buyer shall have business days (ten [10] if not filled in), after

Buyer Initials BCP, HP Date 7/23/12

Seller Initials [Signature] / Date 8/23/12



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200 the date Buyer and Seller have signed this Agreement (hereinafter "the Inspection Period"), in which to complete all inspections and negotiations
201 with Seller regarding any matters disclosed in any inspection report. However, during the Inspection Period, Seller shall not be required to modify
202 any terms of this Agreement already reached with Buyer. Unless a written and signed modification is reached, at any time during the Inspection
203 Period, Buyer may notify Seller or Listing Licensee, in writing, of Buyer's unconditional disapproval of the Property based on any inspection
204 report(s), in which case, all earnest money deposits shall be promptly refunded and this transaction shall be terminated. Buyer shall promptly
205 provide a copy of all reports to Seller only if requested by Seller. If Buyer fails to provide Seller or Listing Licensee with written unconditional
206 disapproval of any inspection report(s) by Midnight of the final day of the Inspection Period, Buyer shall be deemed to have accepted the
207 condition of the Property.

208 [ ] ALTERNATIVE INSPECTION PROCEDURES: OREF-068 PROFESSIONAL INSPECTION ADDENDUM OR OTHER INSPECTION
209 ADDENDUM \_\_\_\_\_ is attached to this Agreement.

210 [X] BUYER'S WAIVER OF INSPECTION CONTINGENCY: Buyer represents to Seller and all Licensees and Firms that Buyer is fully satisfied
211 with the condition of the Property and all elements and systems thereof and knowingly and voluntarily elects to waive the right to have any
212 inspections performed as a contingency to the Closing of the transaction. Buyer's election to waive the right of inspection is solely Buyer's decision
213 and at Buyer's own risk.

214 15. LEAD-BASED PAINT CONTINGENCY PERIOD: If the Property was constructed before 1978, a Lead-Based Paint Disclosure
215 Addendum (hereinafter "the Disclosure Addendum") shall be promptly signed by Seller, Buyer and Listing and Selling Licensees, and
216 become a part of this Agreement. Buyer shall also be provided with a pamphlet entitled "Protect Your Family From Lead in Your Home."
217 Buyer shall have \_\_\_\_\_ calendar days (ten [10] unless a greater number is filled in) within which to conduct a lead-based paint
218 assessment or inspection (hereinafter referred to as "the Lead-Based Paint Contingency Period"), which shall commence immediately
219 when Buyer and Seller sign the Disclosure Addendum. Unless the opportunity to conduct a risk assessment or inspection is expressly
220 waived in the Disclosure Addendum, Buyer may, in writing, unconditionally cancel this transaction during the Lead-Based Paint
221 Contingency Period and receive a prompt return of all earnest money deposits. Buyer understands that the failure to give timely written
222 notice of cancellation prior to Midnight on the last day of the Lead-Based Paint Contingency Period shall constitute acceptance of the
223 condition of the Property as it relates to the presence of lead-based paint or lead-based paint hazards.
224 [ ] OREF-021 Lead-Based Paint Disclosure Addendum is attached to this Agreement.

225 17. ESCROW: This transaction shall be Closed at Ameri-Title - Sunriver (Laurel) ("Escrow"),
226 a neutral escrow located in the State of Oregon. Costs of Escrow shall be shared equally between Buyer and Seller, unless Buyer is financing
227 through Federal VA, in which case Seller shall pay all escrow costs.

228 Unless otherwise provided herein, the parties agree as follows: Seller authorizes Listing Firm to order a preliminary title report and owner's title
229 policy at Seller's expense and further authorizes Escrow to pay out of the cash proceeds of sale the expense of furnishing such policy, Seller's
230 recording fees, Seller's Closing costs and any encumbrances on the Property payable by Seller on or before Closing. Buyer shall deposit with
231 Escrow sufficient funds necessary to pay Buyer's recording fees, Buyer's Closing costs, and lender's fees, if any. Real estate fees, commissions or
232 other compensation for professional real estate services provided by Listing and/or Selling Firms shall be paid at closing in accordance with the
233 listing agreement, buyer service agreement or other written agreement for compensation.

234 18. CLOSING: Closing shall occur on a date mutually agreed upon by Buyer and Seller, but in no event later than August 28, 2012 .
235 ("the Closing Deadline"). The terms "Closed", "Closing" or "Closing Date" shall mean when the deed or contract is recorded and funds
236 are available to Seller. Buyer and Seller acknowledge that for Closing to occur by the Closing Deadline, it may be necessary to execute
237 documents and deposit funds in Escrow prior to that date. Caveat: Section 7 above requires three (3) days prior to the Closing Deadline
238 if Escrow is to prepare a note and a deed of trust or mortgage.

239 19. POSSESSION: Seller shall remove all personal property (including trash and debris) that is not a part of this transaction, and deliver
240 possession of the Property to Buyer (select one):

- 241 (1) [X] by 5:00 p.m. on Closing;
242 (2) [ ] by \_\_\_\_\_ a.m. [ ] p.m. \_\_\_\_\_ days after Closing;
243 (3) [ ] by \_\_\_\_\_ a.m. [ ] p.m. on the \_\_\_\_\_ day of \_\_\_\_\_.

244 If a tenant is currently in possession of the Property (check one) [ ] Buyer will accept tenant at closing; [ ] Seller shall have full responsibility for
245 removal of tenant prior to closing.

246 20. PRORATIONS: Prorates for rents, current year's taxes, interest on assumed obligations, and other prepaid expenses attributable to the
247 Property shall be as of: (check one) [X] the Closing Date; [ ] date Buyer is entitled to possession; or [ ] \_\_\_\_\_
248

249 21. SELLER POSSESSION AFTER CLOSING: In the event that Buyer and Seller have agreed that Seller will deliver possession after Closing,
250 Seller shall pay as consideration \$ \_\_\_\_\_ per day for each day after Closing that Seller is to remain in possession of the Property. Such

Buyer Initials MCP/HP Date 7/23/12

Seller Initials [Signature] Date 8/23/12



Sale Agreement # GRP12-0723

261 payment shall be made by Seller through Escrow at the time of Closing and no landlord-tenant relationship shall be created thereby, so long as  
 262 Seller's possession does not exceed 90 days after the date of Closing.  
 263  OREF-054 Agreement to Occupy After Closing, or Addendum N/A is attached to this Agreement.  
 264 22. UTILITIES: Seller shall pay all utility bills accrued to date Buyer is entitled to possession. Buyer shall pay Seller for heating fuel then on  
 265 premises, at Seller's supplier's rate on the possession date. Payment shall be handled between Buyer and Seller outside of Escrow.  
 266 23. PROPERTY TO REMAIN INSURED: Seller shall keep the Property fully insured until Closing.  
 267 24. HOME WARRANTIES: Home warranty plans may be available to help cover homeowner costs to repair/replace certain home systems and  
 268 appliances. (See specific plan for details.) Will a plan be purchased for Buyer as a part of this transaction?  Yes  No  
 269 If yes, identify plan and cost: \_\_\_\_\_ \$ \_\_\_\_\_ To be paid at Closing by:  Buyer  Seller  
 270 25. ESCROW DEPOSIT: Escrow is hereby instructed by Buyer and Seller as follows: (1) Upon your receipt of a copy of this Agreement marked  
 271 "rejected" by Seller or upon Listing Firm's written advice that the offer is "rejected" by Seller, you are to refund all earnest money to Buyer. (2) Upon  
 272 your receipt of a copy of this Agreement signed by Buyer and Seller, set up an escrow account and proceed with Closing in accordance with the  
 273 terms of this Agreement. If you determine that the transaction cannot be Closed for any reason (whether or not there is then a dispute between  
 274 Buyer and Seller), subject only to Section 40 below, you are to hold all earnest money deposits until you receive written instructions from Buyer and  
 275 Seller, or a final ruling from a court or arbitrator, as to disposition of such deposits.  
 276 26. EARNEST MONEY PAYMENT/REFUND: If (1) Seller does not approve this Agreement; or (2) Seller signs and accepts this Agreement but  
 277 fails to furnish marketable title; or (3) Seller fails to complete this transaction in accordance with this Agreement, or perform any other act as herein  
 278 provided; or (4) any condition which Buyer has made an express contingency in this Agreement (and has not been otherwise waived) fails through  
 279 no fault of Buyer, then all earnest money shall be promptly refunded to Buyer. However, acceptance by Buyer of the refund shall not constitute a  
 280 waiver of other legal remedies available to Buyer. If Seller signs and accepts this Agreement and title is marketable; and (1) Buyer has  
 281 misrepresented Buyer's financial status; or (2) Buyer's bank does not pay, when presented, any check given as earnest money; or (3) Buyer fails to  
 282 redeem, when due, any note given as earnest money; or (4) Buyer fails to complete this transaction in accordance with this Agreement, or perform  
 283 any other act as herein provided, then all earnest money paid or agreed to be paid shall be paid to Seller either as liquidated damages or as  
 284 otherwise allowed under Oregon law, and this transaction shall be terminated. It is the intention of the parties that Seller's sole remedy against  
 285 Buyer for Buyer's failure to Close this transaction shall be limited to the amount of earnest money paid or agreed to be paid herein.  
 286 27. BINDING EFFECT/CONSENT: This Agreement is binding upon the heirs, personal representatives, successors and assigns of Buyer and  
 287 Seller. However, Buyer's rights under this Agreement or in the Property are not assignable without prior written consent of Seller.  
 288 28. SELLER ADVISORY: TAX WITHHOLDING OBLIGATIONS Seller is advised that upon Closing, Federal and State law may require Escrow  
 289 to withhold a portion of Seller's proceeds. Under Federal law, the Foreign Investment in Real Property Tax Act ("FIRPTA") requires every person  
 290 who purchases real property located within the United States from a "foreign person" to deduct and withhold from Seller's proceeds ten percent  
 291 (10%) of the gross sales price, with certain exceptions, and to pay the amount withheld to the Internal Revenue Service. A "foreign person"  
 292 includes a non-resident alien individual, foreign corporation, foreign partnership, foreign trust and foreign estate. Additionally, subject to certain  
 293 exceptions, Escrow is required to withhold a portion of Seller's proceeds if they are a non-resident individual or corporation as defined under  
 294 Oregon law. Buyer and Seller agree to execute and deliver, as appropriate, any instrument, affidavit or statement, and to perform any acts  
 295 reasonable or necessary to carry out the provisions of FIRPTA or Oregon law. If Seller is a foreign person as defined by FIRPTA, or a non-resident  
 296 individual or corporation as defined under Oregon law, Buyer and Seller instruct Escrow to take all necessary steps to comply therewith.  
 297 29. APPROVED USES: THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT  
 298 PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS, THAT, IN FARM OR FOREST  
 299 ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR  
 300 FOREST PRACTICES AS DEFINED IN ORS 30.930 IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON  
 TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO  
 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS  
 2009. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK  
 WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A  
 LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR  
 PARCEL, TO VERIFY THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES AND TO INQUIRE ABOUT THE RIGHTS OF  
 NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER  
 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009.  
 30. IRC 1031 EXCHANGE: In the event Buyer or Seller elects to complete an IRC 1031 exchange in this transaction, the other party agrees to  
 cooperate with them and the accommodator, if any, in a manner necessary to complete the exchange, so long as it will not delay the Close of

Buyer Initials BCP HP Date 7/23/12

Seller Initials [Signature] Date 8/23/12

LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE OF BUYER AND/OR SELLER AND DATE OREF 001

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301 escrow or cause additional expense or liability to the cooperating party. Unless otherwise provided herein, this provision shall not become a  
302 contingency to the Closing of this transaction.

303 31.1 LEVY OF ADDITIONAL PROPERTY TAXES: The Property: (check one)  is  is not specially assessed for property taxes (e.g., farm,  
304 forest or other) in a way which may result in levy of additional taxes in the future. If it is specially assessed, Seller represents that the Property is  
305 current as to income or other conditions required to preserve its deferred tax status. If, as a result of Buyer's actions or the Closing of this  
306 transaction, the Property either is disqualified from special use assessment or loses its deferred property tax status, unless otherwise specifically  
307 provided in this Agreement, Buyer shall be responsible for and shall pay when due, any deferred and/or additional taxes and interest which may be  
308 levied against the Property and shall hold Seller completely harmless therefrom. However, if as a result of Seller's actions prior to Closing, the  
309 Property either is disqualified from its entitlement to special use assessment or loses its deferred property tax status, Buyer may, at Buyer's sole  
310 option, promptly terminate this transaction and receive a refund of all deposits paid by Buyer in anticipation of Closing; or Close this transaction and  
311 hold Seller responsible to pay into Escrow all deferred and/or additional taxes and interest which may be levied or recaptured against the Property  
312 and hold Buyer completely harmless therefrom. The preceding shall not be construed to limit Buyer's or Seller's available remedies or damages  
313 arising from a breach of this Section 31.1.

314 31.2 HISTORIC PROPERTY DESIGNATION: if the Property described in this instrument is subject to special assessment under ORS 358.505,  
315 Seller to provide OREF-045 Historic Property Addendum.

**DISPUTE RESOLUTION INVOLVING BUYER AND SELLER ONLY**

316 32. DISPUTE RESOLUTION BETWEEN BUYER AND SELLER: Buyer and Seller agree that all claims, controversies and disputes between  
317 them, including those for rescission (hereinafter collectively referred to as "Claims"), relating directly or indirectly to this transaction, shall be  
318 resolved in accordance with the procedures set forth herein, which shall expressly survive Closing or earlier termination of this Agreement.  
319 Provided, however, the following matters shall not constitute Claims: (1) any proceeding to collect, interpret or enforce any mortgage, trust deed,  
320 land sale contract or recorded construction lien; or (2) a forcible entry and detainer action (eviction). The filing in court for the issuance of any  
321 provisional process or similar remedy described in the Oregon or Federal Rules of Civil Procedure shall not constitute a waiver of the right or duty  
322 to utilize the dispute resolution procedures specified herein.

323 33. SMALL CLAIMS BETWEEN BUYER AND SELLER: Notwithstanding the following Sections, Buyer and Seller agree that all Claims that are  
324 within the jurisdiction of the Small Claims Court shall be brought and decided there, in lieu of mediation, arbitration or litigation in any other forum.

325 34. MEDIATION BETWEEN BUYER AND SELLER: If Buyer or Seller were represented in this transaction by a Licensee whose principal,  
326 broker is a member of the National Association of REALTORS®, all Claims shall be submitted to mediation in accordance with the procedures of the  
327 Home Seller/Home Buyer Dispute Resolution System of the National Association of REALTORS®, or other organization-adopted mediation  
328 program (collectively "the System"). Provided, however, if Licensee's principal broker is not a member of the National Association of REALTORS®  
329 or the System is not available through the principal broker's Association of REALTORS®, then all Claims shall be submitted to mediation either  
330 through: (1) the special mediation program administered by Arbitration Service of Portland ("ASP"), or (2) any other impartial private mediator(s) or  
331 program(s) so long as such services are available in the county where the Property is located, as selected by the party first filing for mediation.

332 35. ARBITRATION BETWEEN BUYER AND SELLER: All Claims that have not been resolved by mediation, or otherwise, shall be submitted to  
333 final and binding private arbitration in accordance with Oregon laws. Filing for arbitration shall be treated the same as filing in court for purposes of  
334 meeting any applicable statutes of limitation or for purposes of filing a lis pendens. Buyer or Seller may file Claims either with ASP or, alternatively,  
335 with any other professional arbitration service that has existing rules of arbitration, provided that the selected alternative service also uses  
336 arbitrators who are in good standing with the Oregon State Bar, with expertise in real estate law and who can conduct the hearing in the county  
337 where the Property is located. The arbitration service in which the Claim is first filed shall handle the case to its conclusion. BY CONSENTING TO  
338 THIS PROVISION BUYER AND SELLER ARE AGREEING THAT DISPUTES ARISING UNDER THIS AGREEMENT SHALL BE HEARD AND  
339 DECIDED BY ONE OR MORE NEUTRAL ARBITRATORS AND BUYER AND SELLER ARE GIVING UP THE RIGHT TO HAVE THE MATTER  
340 TRIED BY A JUDGE OR JURY. THE RIGHT TO APPEAL AN ARBITRATION DECISION IS LIMITED UNDER OREGON LAW.

341 36. ATTORNEY FEES IN CLAIMS BETWEEN BUYER AND SELLER: The prevailing party in any suit, action or arbitration (excluding those  
342 Claims filed in Small Claims Court) between Buyer and Seller shall be entitled to recovery of all reasonable attorney fees and costs and  
343 disbursements as defined in ORCP 68 (including all filing and mediator fees paid in mediation). Provided, however, if a mediation service was  
344 available to Buyer or Seller when the Claim arose, the prevailing party shall not be entitled to any award of attorney fees unless it is established to  
345 the satisfaction of the arbitrator(s) or judge that the prevailing party offered or agreed in writing to participate in mediation prior to, or promptly upon,  
346 the filing in arbitration or court.

**DISPUTE RESOLUTION INVOLVING LICENSEES OR FIRMS**

347 37. SMALL CLAIMS COURT AND ARBITRATION: All claims, controversies or disputes relating to this transaction, including those for  
348 rescission, in which a Licensee or Firm identified in the Final Agency Acknowledgment Section above is named or included as a party, shall be

Buyer Initials BCP, HP Date 7/23/12

Seller Initials [Signature] Date 8/23/12

LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE OF BUYER AND/OR SELLER AND DATE OREF 001

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349 resolved exclusively as follows: (1) If within the jurisdictional limit of Small Claims Court, the matter shall be brought and decided there, in lieu of
350 arbitration or litigation in any other forum. (2) All other claims, controversies or disputes involving such Licensee or Firm shall be resolved through
351 final and binding arbitration using the arbitration selection process described in Section 35 above. Filing for arbitration shall be treated the same as
352 filing in court for purposes of meeting any applicable statutes of limitation or for purposes of filing a lis pendens. This Section 37 shall be in lieu of
353 litigation involving such Licensee or Firm in any other forum. Such Licensee or Firm may voluntarily participate in formal or informal mediation at
354 any time, but shall not be required to do so under this Section 37. This Section 37 shall not apply to those matters in which: (a) The claim,
355 controversy or dispute is exclusively between REALTORS® and is otherwise required to be resolved under the Professional Standards Arbitration
356 provisions of the National Association of REALTORS®; (b) Licensee or Firm has agreed to participate in alternative dispute resolution in a prior
357 written listing, service or fee agreement with Buyer or Seller, or (c) Licensee or Firm is Buyer or Seller in this transaction (in which case, Sections
358 32-36 shall apply). This Section 37 shall expressly survive Closing or earlier termination of this Agreement. In the event that one or more
359 Licensees and/or Firms have been named or included in any claims, controversies or disputes that also include Buyer and/or Seller, the
360 alternative dispute resolution and attorney fee provisions of Sections 32-36 above shall continue to apply to Buyer and/or Seller, and this
361 Section 37 shall apply exclusively to Licensees and/or Firms.

362 38. RECEIPT FOR EARNEST MONEY: Selling Firm acknowledges receipt of earnest money from Buyer in the sum of \$5,000.00
363 evidenced by (check one)  CASH  CHECK  PROMISSORY NOTE payable as follows:
364  \_\_\_\_\_  business  calendar days (check one) after mutual acceptance of this Agreement; or
365  on or before July 31, 2012, July ;
366  Other form of earnest money: \_\_\_\_\_

367 39. EARNEST MONEY INSTRUCTIONS: Buyer instructs Selling Firm, and Selling Firm agrees, to handle the earnest money as follows
368 (check all that apply):
369  Hold any earnest money that is in the form of a check undeposited pending mutual acceptance of this Agreement and all agreed-upon counter
370 offers, after which time deposit it as provided herein within three (3) banking days.  Deposit any earnest money funds redeemed under a
371 promissory note with \_\_\_\_\_ .  Deposit in Selling Firm's client trust
372 account, and thereafter/or  Deposit with Escrow. In the event the earnest money is deposited in Selling Firm's trust account or with Escrow
373 (collectively "the Deposit Holder"), and the Deposit Holder has arranged to have interest on such deposit transferred to a qualified public benefit
374 corporation for distribution to organizations and individuals for first time home-buying assistance and development of affordable housing pursuant to
375 ORS 686.241(5) or ORS 686.578(3), all parties acknowledge and agree that any interest accruing on the earnest money so deposited shall be
376 transferred in accordance with this provision. The preceding sentence shall be subject to any other statutes or regulations governing the
377 disposition of earnest money deposits.
378 SELLING LICENSEE AND SELLING FIRM SHALL HAVE NO FURTHER LIABILITY WITH RESPECT TO EARNEST MONEY WHICH THE
379 PARTIES HAVE AUTHORIZED TO BE TRANSFERRED TO A THIRD PARTY.

380 Peppermill Development Company \_\_\_\_\_ 7/23/12 ←
381 Selling Firm Selling Licensee Signature
382 Office Address P.O. Box 3936, Sunriver, OR 97707 Phone (541) 593-1502 FAX (541) 593-2114

383 40. PROPERTY DISCLOSURE LAW: Buyer and Seller acknowledge that unless this transaction is otherwise exempted, Oregon law provides
384 that Buyer has a right to revoke Buyer's offer by giving Seller written notice thereof (a) within five (5) business days after Seller's delivery of Seller's
385 Property Disclosure Statement ("the Statement"), or (b) at any time before Closing (as defined in the Oregon Administrative Rules) if Buyer does
386 not receive the Statement from Seller before Closing. Buyer may waive the right of revocation only in writing. Seller authorizes Listing Firm to
387 receive Buyer's notice of revocation, if any, on Seller's behalf.

388 41. COUNTERPARTS/DELIVERY: This Agreement may be signed in multiple counterparts with the same legal effect as if all parties signed the
389 same document. This shall mean that delivery (e.g., transmissions manually, by facsimile, electronic mail, overnight mail, first-class regular or
390 certified mail, etc.) of a legible true copy of a signed original of this Agreement, including but not limited to all addenda, counter offers, and legal
391 notices required thereunder, shall be treated the same as delivery of the original document.

392 42. AGREEMENT TO PURCHASE: Buyer agrees to purchase the Property upon the terms and conditions set forth in this Agreement.
393 Buyer acknowledges receipt of a completely filled in copy of this Agreement which Buyer has fully read and understands. Buyer
394 acknowledges that Buyer has not relied upon any oral or written statements made by Seller or any Licensee which are not expressly
395 contained in this Agreement. Neither Seller nor any Licensee(s) warrant the square footage of any structure or the size of any land being
396 purchased. If square footage or land size is a material consideration, all structures and land should be measured by Buyer prior to
397 signing or should be made an express contingency in this Agreement.

398 Deed or contract shall be prepared in the name of Robert C. & Holly C. Paget (Husband & Wife)

Buyer Initials RCPI HP Date 7/23/12

Seller Initials [Signature] Date 8/23/12

LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE OF BUYER AND/OR SELLER AND DATE OREF 001



Sale Agreement # GRP12-0723

399 This offer shall automatically expire on (insert date) July 26, 2012 at 5 a.m. [X] p.m., (the Offer Deadline), if not
400 accepted by that time. Buyer may withdraw this offer before the Offer Deadline any time prior to Seller's acceptance. If Seller accepts this offer
401 after the Offer Deadline, it shall not be binding upon Buyer unless accepted by Buyer in writing within business days (two [2] if not filled in)
402 after the date of Seller's acceptance by so indicating at Section 45 below. This offer may be accepted by Seller only in writing.
403 Buyer Robert C. Paget Date 7/23 2012 a.m. 3:35 p.m.
404 Buyer Holly C. Paget Date July 23, 2012 a.m. 3:35 p.m.
405 Address 12860 Yanot Dr. Redding CA Zip 96003
406 Phone Home 530-275-3276 Work (530) 356-0494 E-mail thepagets@aol.com Fax

NO CHANGES OR ALTERATIONS ARE PERMITTED TO ANY PORTION OF THE PRE-PRINTED FORMAT OR TEXT OF THIS FORM. ANY SUCH PROPOSED CHANGES OR ALTERATIONS SHOULD BE MADE ON A SEPARATE DOCUMENT. CHANGES BY SELLER OR LISTING LICENSEE TO THE TERMS OR PROVISIONS ABOVE BUYER'S SIGNATURE SHOULD ALSO BE ON A SEPARATE DOCUMENT.

407 This offer was submitted to Seller for signature on the 23rd day of July 2012, at 5:50 a.m.
408 By Gail Ballantyne (Licensee(s) presenting offer).

409 43. AGREEMENT TO SELL / ACKNOWLEDGEMENTS / DISPOSITION OF EARNEST MONEY: Seller accepts Buyer's offer. Seller
410 acknowledges receipt of a completely filled-in copy of this Agreement, which Seller has fully read and understands. Seller
411 acknowledges that Seller has not relied upon any oral or written statements of Buyer or of any Licensee(s) which are not expressly
412 contained in this Agreement. Seller instructs that all earnest money distributable to Seller pursuant to Section 26 above, shall be
413 disbursed as follows after deduction of any title Insurance and Escrow cancellation charges: (check one) [ ] First to Listing Firm to the
414 extent of the agreed commission just as if the transaction had been Closed, with residue to Seller, or [ ]

415 Seller Date a.m. p.m.
416 Seller Date a.m. p.m.
417 Address Zip
418 Phone Home Work E-mail Fax

419 44. REJECTION/COUNTER OFFER: SELECT ONE: [X] Seller does not accept the above offer, but makes the attached counter offer.
420 [ ] Seller rejects Buyer's offer. See addendum #1 (consists of 10 paragraphs) (2 pages)
421 Seller Wesley H. Avery, as Ch7 Trustee of Singer Estate Date 8/23/12 a.m. p.m.
422 Seller Date a.m. p.m.
423 Address Zip
424 Phone Home Work E-mail Fax

425 45. BUYER'S ACKNOWLEDGMENT: Buyer acknowledges receipt of a copy of Seller's written response to this Agreement. If Seller's response
426 is an acceptance of Buyer's offer that occurred after the Offer Deadline identified at Section 42 above, Buyer (select only one) [ ] agrees [ ] does
427 not agree, to be bound hereon. To fill in to check either box shall constitute rejection of Seller's acceptance after the Offer Deadline.
428 Buyer Robert C. Paget Date 8/29/2012 5:30 a.m.
429 Buyer Holly C. Paget Date 8/29/2012 9:00 a.m.

430 46. FIRMS/LICENSEES:
431 Selling Licensee Guy Pforsich Selling Firm Peppermill Development Company
432 Selling Firm Office Address P.O. Box 3938, Sunriver, OR 97707
433 Phone (541) 593-1502 FAX (541) 593-2114 Selling Firm Principal Broker Initials/Date / 7/23/12
434 Listing Licensee Gail Ballantyne Listing Firm Sunriver Realty
435 Listing Firm Office Address P.O. Box 3650, Sunriver, OR 97707
436 Phone (541) 480-7081 FAX Listing Firm Principal Broker Initials/Date /

Buyer Initials RCP HP Date 7/23/12

Seller Initials Date 8/23/12



ADDENDUM TO REAL ESTATE SALE AGREEMENT

1 This is an Addendum to:  Real Estate Sale Agreement  Seller's Counter Offer  Buyer's Counter Offer  
2 Re: Real Estate Sale Agreement No. GRF12-0723 Dated July 23, 2012 Addendum No. A

3 Buyer: Robert C. Paget, Holly C. Paget  
4 Seller: Wesley H. Avery, as Chapter 7 Trustee of Singer Estate

5 The real property described as: 57021 Peppermill Circle, Sunriver, OR 97707

6 SELLER AND BUYER HEREBY AGREE THE FOLLOWING SHALL BE A PART OF THE REAL ESTATE SALE AGREEMENT REFERENCED  
7 ABOVE.

8 -- Purchase is subject to calendar selection for 2012 & 2013.

9 --Townhome # 14 is a non-rental option home, non-smoking, no-pets.

10 --2012 Monthly Association Fees are \$492.00 collected quarterly totalling \$1476.00.

11 --Weekly housekeeping fees for 3 bedrooms are \$110.00.

12 --Townhome #14 is a Thursday check in home.

13 --\$125.00 Association transfer fee to be paid by buyer. Includes RCI 1st year membership,  
14 locker nameplate and keys, computer programming and changes.

15 --Copies of StoneRidge CC&R's, Bylaws and Co-Ownership Agreement have been given to the buyers.

16 --Annual property taxes for the 2011 tax year are approximately \$950.00

17  
18 -- Aquatics Assessment: Assessment to Sunriver home owners was approved at not to exceed  
19 \$4,395.00. Buyers will be responsible for their 20% share of this assessment not to exceed  
20 \$890.00. StoneRidge Townhomes Association has paid the assessment in full for all owners and  
21 will assess each owner over 4 quarters in 2012 at \$220.00 per quarter. Buyer is responsible for  
22 prorated portion of 3rd quarter 2012 and the final \$220.00 will be added to their 4th, 2012  
23 quarterly dues.

27 Buyer Signature Rob Paget Date 7/23, 2012 a.m. 3:30 p.m. ←  
Robert C. Paget

28 Buyer Signature Holly C. Paget Date July 23, 2012 a.m. 3:30 p.m. ←  
Holly C. Paget

29 Seller Signature Wesley H. Avery Date 8/23/12 a.m. \_\_\_\_\_ p.m. ←  
30 Seller Signature Wesley H. Avery, as Ch7 Trustee of Singer Estate Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←

31 Selling Licensee Guy Pforsich Listing Licensee Gail Ballantyne

32 Selling Firm Broker's Initials/Date GP, 7/23/12 Listing Firm Broker's Initials/Date \_\_\_\_\_



Sale Agreement # GR212-0723  
Addendum B

PROMISSORY NOTE FOR EARNEST MONEY

1 Buyer(s) Robert C. Paget, Holly C. Paget  
2 Seller(s) Wesley H. Avery, as Chapter 7 Trustee of Singer Estate  
3 Property Address 57021 Peppermill Circle, Sunriver, OR 97707

4 Buyer(s): Robert C. Paget, Holly C. Paget  
5 jointly and severally promise to pay to (select only one payee):

6  Real Estate Firm: \_\_\_\_\_

7  Seller(s): \_\_\_\_\_

8 the sum of \$ 55,000.00

9 1) Upon redemption of this promissory note, funds shall be made payable to (select only one):

10  Real Estate Firm Trust Account: \_\_\_\_\_

11  Seller(s): \_\_\_\_\_

12  Escrow / Title Company: Ameri-Title - Sunriver (Laurel)

13 2) This Note is due and payable (select only one due date):

14  \_\_\_\_\_  business  calendar (Select one) days after mutual acceptance of the Real Estate Sale Agreement;

15  on or before July 31, 2012

16 3) If this Note is not paid when due, Buyer(s) shall pay interest at the rate of ten percent (10%) per annum on the unpaid balance from the  
17 due date until it is paid in full. BUYER(S) UNDERSTAND(S) THAT TIME IS OF THE ESSENCE, AND THAT THE FAILURE TO PAY  
18 THIS NOTE WHEN DUE, MAY CONSTITUTE A DEFAULT UNDER THE REAL ESTATE SALE AGREEMENT WITH SELLER.

19 4) If Real Estate Firm is named as the payee of this Note, and Note is not paid when due, Buyer(s) hereby consent(s) to Real Estate Firm  
20 assigning and transferring it to Seller(s) for all purposes including collection.

21 5) This Note is hereby incorporated into and made a part of the Real Estate Sale Agreement between Seller(s) and Buyer(s). In the event of  
22 any dispute between said parties, the mediation, arbitration and attorney fee provisions therein shall expressly apply.

23 6) If payment is not made on or before the due date, Buyer(s) understand that Principal Broker is instructed by Seller(s) to promptly assign  
24 and transfer this Note to Seller(s), without recourse, and for all purposes, including collection. It is expressly understood and agreed that  
25 neither Principal Broker nor Principal Broker's Firm, its owners, officers or directors, licensees, employees or representatives shall have  
26 any duty (fiduciary or otherwise), responsibility or liability to Seller(s) to enforce collection of the Note, nor for any fees or costs associated  
27 therewith.

28 Buyer Rob Paget Date 7-23-12 ← Seller Wesley H. Avery Date 8/23/12  
Robert C. Paget Wesley H. Avery, as Chapter 7 Trustee  
29 Buyer Holly C. Paget Date 7/23/12 ← Seller of Singer Estate Date \_\_\_\_\_  
Holly C. Paget

30 Selling Licensee Guy Pforsich Listing Licensee Gail Ballantyne

31 Selling Firm Peppermill Development Company Listing Firm Sunriver Realty



ADDENDUM TO REAL ESTATE SALE AGREEMENT

1 This is an Addendum to:  Real Estate Sale Agreement  Seller's Counter Offer  Buyer's Counter Offer  
2 Re: Real Estate Sale Agreement No. GRP12-0723 Dated July 23, 2012 Addendum No. C

3 Buyer: Robert C. Paget, Holly C. Paget

4 Seller: Wesley H. Avery, as Chapter 7 Trustee of Singer Estate

5 The real property described as: 57021 Pennermill Circle, Sunriver, OR 97707

6 SELLER AND BUYER HEREBY AGREE THE FOLLOWING SHALL BE A PART OF THE REAL ESTATE SALE AGREEMENT REFERENCED  
7 ABOVE.

8  
9 All parties agree to extend the Seller Acceptance deadline date to August 3, 2012 by 5pm.  
10  
11  
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27 Buyer Signature Rob Paget Date 7-26-12 a.m. 2:30 p.m. ←  
Robert C. Paget

28 Buyer Signature Holly C. Paget Date 7-28-12 a.m. 8:45 p.m. ←  
Holly C. Paget

29 Seller Signature Wesley H. Avery Date 8/23/12 a.m. p.m. ←

30 Wesley H. Avery, as Ch7 Trustee of Singer Estate  
Seller Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. p.m. ←

31 Selling Licensee Guy Pforsich Listing Licensee Gail Ballantyne

32 Selling Firm Broker's Initials/Date \_\_\_\_\_ / \_\_\_\_\_ Listing Firm Broker's Initials/Date \_\_\_\_\_ / \_\_\_\_\_



ADDENDUM TO REAL ESTATE SALE AGREEMENT

1 This is an Addendum to:  Real Estate Sale Agreement  Seller's Counter Offer  Buyer's Counter Offer

2 Re: Real Estate Sale Agreement No. GR212-0723 Dated Aug 02, 2012 Addendum No. D

3 Buyer: Robert C. Paget, Holly C. Paget

4 Seller: Wesley H. Avery, as Chapter 7 Trustee of Singer Estate

5 The real property described as: 57021 Peppercorn Circle, Sunriver, OR 97707

6 SELLER AND BUYER HEREBY AGREE THE FOLLOWING SHALL BE A PART OF THE REAL ESTATE SALE AGREEMENT REFERENCED  
7 ABOVE.

10 All parties agree to extend the Seller's acceptance deadline date to August 17, 2012 by 5pm.

27 Buyer Signature Robert C. Paget Date Aug 3, 2012 8:45 a.m. p.m. ←

28 Buyer Signature Holly C. Paget Date 8/2/12 a.m. 6:00 p.m. ←

29 Seller Signature Wesley H. Avery Date 8/23/12 a.m. p.m. ←

30 Seller Signature Wesley H. Avery, as Ch7 Trustee of Singer Estate Date \_\_\_\_\_ a.m. p.m. ←

31 Selling Licensee Guy Pforsich Listing Licensee Gail Ballantyne

32 Selling Firm Broker's Initials/Date \_\_\_\_\_ / \_\_\_\_\_ Using Firm Broker's Initials/Date \_\_\_\_\_ / \_\_\_\_\_



ADDENDUM TO REAL ESTATE SALE AGREEMENT

This is an Addendum to:  Real Estate Sale Agreement  Seller's Counter Offer  Buyer's Counter Offer  
Re: Real Estate Sale Agreement No. GR212-0723 Dated Aug 20, 2012 Addendum No. 7

Buyer: Robert C. Paget, Holly C. Paget

Seller: WESLEY H. AVERY, AS CHAPTER 7 TRUSTEE OF SINGER ESTATE.

The real property described as: 57021 Peppercorn Circle Sunriver, OR 97707

SELLER AND BUYER HEREBY AGREE THE FOLLOWING SHALL BE A PART OF THE REAL ESTATE SALE AGREEMENT REFERENCED ABOVE.

All parties agree to extend the Seller's acceptance deadline to August 31, 2012 by 5pm.

27 Buyer Signature Robert C. Paget Date 8/22, 2012 a.m. 6:30 p.m. ←

28 Buyer Signature Holly C. Paget Date 8/22 2012 a.m. 7:00 p.m. ←

29 Seller Signature Wesley Avery Date 8/23/12 a.m. \_\_\_ p.m. ←

30 Seller Signature WESLEY H. AVERY, AS CHAPTER 7 TRUSTEE OF SINGER ESTATE Date \_\_\_ a.m. \_\_\_ p.m. ←

31 Selling Licensee Guy Pforsich Listing Licensee Gail Ballantyne

32 Selling Firm Broker's Initials/Date BP, 8/23/12 Listing Firm Broker's Initials/Date \_\_\_\_\_



Sale Agreement # CRP12-0723

**SELLER'S COUNTER OFFER No. #1**

1 This is a counter offer to  Sale Agreement or  Buyer's Counter Offer  
2 Seller: Wesley H. Avery, "as Chapter 7, Trustee of Singer Estate."  
3 Buyer: Robert C. Paget, Holly C. Paget  
4 The real property described as: 14E Stoneridge Townhome 204 Int, Sunriver, OR 97707

5 **AGREEMENT TO SELL:**  
6 Seller agrees to sell the real and personal property upon the terms and conditions set forth in the Sale Agreement and subsequent counter offers  
7 where applicable, except as modified as follows:  
8 A. Addendum E is stricken and not to be part of Sale Agreement; and  
9 B. Trustee's Addendum #1 (consisting of 2 pages and 10 paragraphs) is incorporated into the  
10 Sale Agreement.

11 \_\_\_\_\_ For additional provisions, see Addendum \_\_\_\_\_  
12 All remaining terms and conditions of the Sale Agreement (and other counter offer(s), where applicable), not otherwise modified, are  
13 approved and accepted by Seller. Time is of the essence. This Seller's Counter Offer shall automatically expire on August 31, 2012 at  
14 6:00  a.m.  p.m. ("the Counter Offer Deadline"), if not accepted within that time. If Buyer accepts this Seller's Counter Offer after the Counter  
15 Offer Deadline, it shall not be binding upon Seller unless agreed to by Seller in writing within \_\_\_\_\_ business days (two (2) if not filled in) thereafter  
16 by so indicating at the Seller's Acknowledgment Section below. This Seller's Counter Offer may be accepted by Buyer only in writing. However,  
17 Seller may withdraw this counter offer any time prior to Buyer's written acceptance.

18 Seller acknowledges receipt of a completely filled in copy of Buyer's Offer and Seller's Counter Offer, and all subsequent counter offers where  
19 applicable, which Seller has fully read and understands. Seller acknowledges that Seller has not relied on any oral or written statements of any  
20 Buyer or of any Licensee(s) which are not expressly contained in the Sale Agreement as amended. Seller instructs that all earnest money  
21 distributable to Seller pursuant to the Sale Agreement shall be disbursed as follows after deduction of any title insurance and Escrow cancellation  
22 charges: (check one)  First to Listing Firm, to the extent of the agreed commission just as if the transaction had been consummated, with  
23 residue to Seller; or

24 \_\_\_\_\_  
25 Seller Signature Wesley H. Avery Date 8/28/12 \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.  
26 Seller Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.  
27 Trustee of Singer Estate."

28 **BUYER'S RESPONSE (select only one):**  
29  Buyer accepts Seller's Counter Offer.  
30  Buyer does not accept Seller's Counter Offer AND submits the attached Buyer's Counter Offer.  
31  Buyer rejects Seller's Counter Offer.

32 Buyer acknowledges receipt of signed copies of the Sale Agreement and all subsequent counter offers including this Seller's Counter Offer, where  
33 applicable, which Buyer has fully read and understands.  
34 Buyer Signature Robert C. Paget Date 8-27-12 7:30 a.m.  p.m.  
35 Buyer Signature Holly C. Paget Date 8-27-12 7:30 a.m.  p.m.

36 **SELLER'S ACKNOWLEDGMENT:**  
37 Seller acknowledges receipt of copies of the Sale Agreement and all subsequent counter offers, including this Seller's Counter Offer, which Seller  
38 has fully read and understands. If Buyer's response to Seller's Counter Offer is an acceptance that has occurred after the Counter Offer Deadline  
39 identified in the Agreement to Sell Section above, Seller (select only one)  agrees  does not agree, to be bound thereby. (The failure to  
40 check either box shall constitute a rejection by Seller of Buyer's acceptance of Seller's Counter Offer after said deadline.)  
41 Seller Signature Wesley H. Avery Date 8/29/12 \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.  
42 Seller Signature \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.  
43 Trustee of Singer Estate."

44 **RECEIPT OF EARNEST MONEY**  
45 (Use only if amount of earnest money is modified).  
46 Selling Firm acknowledges receipt of earnest money from Buyer NOT previously recaptured for in the sum of \$ \_\_\_\_\_ evidenced  by cash,  
47  check,  promissory note payable on or before \_\_\_\_\_, which Selling Firm agrees to handle as provided in the Agreement.  
48 Selling Licensee's signature \_\_\_\_\_  
49 Selling Licensee Guy Pforsich Listing Licensee Gail Ballantyne  
50 Selling Firm Broker's Initials/Date HW, 8/28/12 Listing Firm Broker's Initials/Date \_\_\_\_\_

### ADDENDUM # 1

The terms of this addendum ("Addendum #1") supplement, amend and supersede the terms of the foregoing Residential Real Estate Sale Agreement and any attachments or addendums thereto (collectively, the "Sale Agreement"), and any Escrow Instructions, between Wesley H. Avery, Chapter 7 Trustee (the "Seller" or "Trustee") for the bankruptcy estate (the "Estate") of Leona Ruth Singer, an individual, (the "Debtor"), and Robert C. Paget and Holly C. Paget (the "Buyers"), as follows:

1. The Seller of the undivided 20% Co-Ownership interest in the Stone Ridge Townhomes, Lot 14, Int-E, located at 57021 Peppermill Circle, Sunriver, Oregon 97707 and commonly known as the Stone Ridge Townhomes at Sun River, Unit 14E, bearing Map ID # 201105-DB-00600U5, in Deschutes County, Oregon (hereinafter the "Stone Ridge Property") is Wesley H. Avery as the chapter 7 bankruptcy trustee for the Estate of the Debtor in Chapter 7 Bankruptcy Case No. 2:12-bk-33729-RN (the "Bankruptcy Case"), and not Wesley H. Avery as an individual.

2. To the degree that the Sale Agreement or any Escrow Instructions conflict with this Addendum #1, this Addendum #1 controls and the Sales Agreement and/or Escrow Instructions is/are not binding and is/are superseded.

3. To the degree that the Sale Agreement or Escrow Instructions contain any disclosure or warranty provisions, then as the undersigned is a federal chapter 7 bankruptcy trustee, there will be no warranties or disclosures made concerning the Stone Ridge Property.

4. Because the sale of the Stone Ridge Property is a bankruptcy sale, any such sale shall be "as-is" and without any warranties or representations whatsoever, and any transfer shall be by the Bankruptcy Trustee's Deed or Quitclaim deed at the Seller's option.

5. The Buyers and Escrow are aware that any and all sales of the Stone Ridge Property are subject to Bankruptcy Court approval, are subject to overbid at the time of the Bankruptcy Court hearing for approval of the sale, and that any Bankruptcy Court Order Approving Sale of the Stone Ridge Property may be subject to a fourteen (14) day waiting period after entry of said Order for escrow to close.

6. Any and all disputes in connection with the Sale Agreement or Escrow Instructions and/or this Addendum #1 are subject to the exclusive jurisdiction and venue of the United States Bankruptcy Court for the Central District of California hearing the Bankruptcy Case in Los Angeles, California.

7. No fees shall be paid and no costs shall be reimbursed unless and until ordered by the Bankruptcy Court under 11 U.S.C. Section 330 and/or 331. Any and all such fees and costs shall be the sole and exclusive liability of and claim against the Estate, and Wesley H. Avery shall not have any personal liability on any account.

8. To the extent that liens, claims or co-owners, or other encumbrances against the Stone Ridge Property, if any, make the sale infeasible or unprofitable to the Estate in the Trustee's sole and absolute discretion, then the Seller may at his option terminate the Sale Agreement and cancel any proposed sale under the Sale Agreement. In such case, the Buyer and Escrow agree to fully and completely release Seller/Trustee from any and all obligations under the Sale Agreement and/or Escrow Instructions and/or this Addendum #1. In addition, any escrow shall be canceled.

9. The Sale Agreement and Escrow Instructions and this Addendum #1 shall automatically terminate in the event that the Stone Ridge Property is not sold to Buyer for any reason, including, but not limited to, the Stone Ridge Property is no longer part of the Bankruptcy Estate and subject to the Trustee's administration, or the Buyer's offer to purchase the Stone Ridge Property is overbid at the time of the Bankruptcy Court sale hearing, and in that event then the Buyer and Escrow agree to fully and completely release Seller/Trustee from any and all obligations under the Sale Agreement and Escrow Instructions and this Addendum #1. Further, any escrow shall be canceled.

10. In the event the sale is not consummated, Buyers' exclusive remedy shall be the return of their Deposit Money in escrow.

Dated: 8/23/12

  
\_\_\_\_\_  
Wesley H. Avery, as  
Chapter 7 Trustee of the Estate of  
Leona Ruth Singer

Dated: 8/27/2012

  
\_\_\_\_\_  
Robert C. Paget, Buyer

Dated: 8/27/12

  
\_\_\_\_\_  
Holly C. Paget, Buyer

**EXHIBIT 4**



P.O. BOX 4325  
SUNRIVER, OR 97707  
(541) 593-1613 \* Fax (541) 593-2546

SUNRIVER REALTY  
P O BOX 3650  
SUNRIVER, OR 97707

August 29, 2012  
**Report #2**

Attn: GAIL BALLANTYNE

Title Number : 141562

cc: PEPPERMILL DEVELOPMENT COMPANY  
Attn: GUY PFORSICH

Title Officer : RICK BAIRD

Escrow Number : SR141562LI

Escrow Officer: **LAUREL INDA BENSON**

**Seller: GERALD & LEONA R SINGER FAMILY  
TRUST**

**Buyer: PAGET, ROBERT C**

## PRELIMINARY TITLE REPORT

### Property Address:

57021 Peppermill Circle, Sunriver OR 97707

### Policy or Policies to be issued:

STANDARD OWNER'S POLICY

<u>Liability</u>	<u>Premium</u>
\$40,000.00	\$260.00

Endorsements ALTA 9.3-06, 8.1-06, 22-06

\$100.00

We are prepared to issue ALTA (06/17/2006) title insurance policy(ies) of CHICAGO TITLE INSURANCE COMPANY, in the usual form insuring the title to the land described as follows:

**An Undivided 20% Interest in Lot Fourteen (14), STONE RIDGE TOWNHOMES AT SUNRIVER, recorded February 4, 1991, in Cabinet C, Page 518, Deschutes County, Oregon. Interest E.**

and dated as of August 20, 2012 at 7:00 a.m., title is vested in:

Vestee:

**GERALD SINGER and LEONA R. SINGER, Trustees or their Successor, under the GERALD and LEONA R. SINGER FAMILY TRUST dated May 18, 1995**

The estate or interest in the land described or referred to in this Commitment and covered herein is:

Fee Simple

Schedule B of the policy(ies) to be issued will contain the following general and special exceptions unless removed prior to issuance:

**GENERAL EXCEPTIONS:**

1. property or by the Public Records; proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. by making inquiry of persons in possession thereof.
3. thereof; water rights, claims or title to water.
4. Any encroachment (of existing improvements located on the subject Land onto adjoining Land or of existing improvements located on by an accurate and complete land survey of the subject Land.
5. An by law and not shown by the Public Records.
6. Unpatented mining claims whether or not shown by the Public Records.

EXCEPTIONS 1 THROUGH 6 ABOVE APPLY TO STANDARD COVERAGE POLICIES AND MAY BE MODIFIED OR ELIMINATED ON AN EXTENDED COVERAGE POLICY.

**SPECIAL EXCEPTIONS:**

**Tax Information**

Taxes assessed under Code No. 1-095 Map and Tax Lot Number 20 11 05DB 00600 U5  
Account No. 179136

7. The 2011-2012 Taxes: \$976.90, (Balance \$651.27).
8. The 2012-2013 Taxes: A lien not yet due or payable.
9. Covenants, Conditions and Restrictions, but omitting any Covenants or Restrictions, if any, based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, including the terms and provisions thereof, contained in Declaration and including the right to levy certain charges and assessments against the subject property.  
Recorded: January 3, 1986  
Instrument No.: 113-1158, Deschutes County Records

As amended by instruments recorded September 29, 1997, Instrument No. 463-2303, Deschutes County Records; November 14, 1997, Instrument No. 469-2232, Deschutes County Records; October 16, 2001, Instrument No. 2001-50677, Deschutes County Records and September 19, 2003, Instrument No. 2003-64972, Deschutes County Records.

10. Easement, including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein  
As granted to: Midstate Electric Cooperative, Inc.  
Recorded: October 7, 1986  
Instrument No.: 134-191, Deschutes County Records

11. Easement, including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein  
As granted to: Midstate Electric Cooperative, Inc., an Oregon corporation  
Recorded: September 12, 1988  
Instrument No.: 170-520, Deschutes County Records
12. Easement, including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein  
As granted to: Sunriver Utility Company, Inc., an Oregon corporation  
Recorded: September 12, 1988  
Instrument No.: 170-523, Deschutes County Records
13. Easement, including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein  
As granted to: Midstate Electric Cooperative, Inc., an Oregon corporation  
Recorded: September 12, 1988  
Instrument No.: 170-528, Deschutes County Records
14. Covenants, Conditions and Restrictions but omitting any Covenants or Restrictions, if any, based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as contained in instrument recorded May 17, 1990, Instrument No. 209-0673, Deschutes County Records.
15. Easement, including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein  
As granted to: Sunriver Utility Company, Inc., an Oregon corporation  
Recorded: August 3, 1990  
Instrument No.: 215-937, Deschutes County Records  
**(Affects common area)**
16. Development Agreement, including the terms and provisions thereof, by and between Deschutes County, a political subdivision of the State of Oregon, and Stoneridge, Inc., an Oregon corporation, recorded December 7, 1990, Instrument No. 224-1700, Deschutes County Records.
17. Easement as shown on the official plat of said land for utilities.
18. Reservations of easements for Stone Ridge Homeowners Association, Inc., as shown on the official plat.
19. Covenants, Conditions and Restrictions, but omitting any Covenants or Restrictions, if any, based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, including the terms and provisions thereof, contained in Declaration and including the right to levy certain charges and assessments against the subject property.  
Recorded: April 9, 1991  
Instrument No.: 232-0552, Deschutes County Records  
  
As amended by instrument recorded April 11, 1997, Instrument No. 444-0899, Deschutes County Records and re-recorded May 20, 1997, in Instrument No. 448-1673, Deschutes County Records.
20. Easement or easements, including the terms and provisions thereof, as contained in instrument recorded April 9, 1991, Instrument No. 232-552, Deschutes County Records.

Order No. 141562  
Page 4

21. Rights and claims of any co-tenants in the insured land including but not limited to partition and contribution.
22. Stone Ridge Townhomes Townhome and Lot Co-Ownership Agreement, including the terms and provisions thereof, recorded March 14, 1993, Instrument No. 295-1781, Deschutes County Records.
23. A Certification of Trust should be completed and returned by the Trustee(s) of the Gerald Singer and Leona R. Singer, Trustees or their Successor, under the Gerald and Leona R. Singer Family Trust dated May 18, 1995.
24. Pending Bankruptcy proceedings in the U.S. Bankruptcy Court for the District of California, entitled In Re: Leona Ruth Singer, debtor, Case No. 2:12-bk-33729-RN, wherein a petition for relief was filed on July 10, 2012. Attorney for debtor: Todd B. Becker

NOTE: Your application for title insurance was placed by reference to only a street address or tax identification number. Based on our records, we believe that the legal description in this report covers the parcel(s) of Land that you requested. If the legal description is incorrect, the parties to the transaction must notify the Company and/or the settlement company in order to prevent errors and to be certain that the correct parcel(s) of Land will appear on any documents to be recorded in connection with this transaction and on the policy of title insurance.

NOTE: As of the date hereof, there are no matters against Robert C. Paget or Holly C. Paget which would appear as exceptions in the policy to issue, except as shown herein.

NOTE: Any map or sketch enclosed as an attachment herewith is furnished for information purposes only to assist in property location with reference to streets and other parcels. No representation is made as to accuracy and the company assumes no liability for any loss occurring by reason of reliance thereon.

NOTE: The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than the amount, if any, set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties.

This report is preliminary to the issuance of a policy of title insurance and shall become null and void unless a policy is issued and the full premium paid.

RB:md/cl

Report #2: Supplemented to update, add new exception #24.

*"Superior Service with Commitment and Respect for Customers and Employees"*

**EXHIBIT 5**



PO Box 4325 / 57100 Beaver Dr, Bldg 5, Suite 130  
Sunriver, OR 97707

Bus (541) 593-1613  
Fax (541) 593-2546

**SELLER'S ESTIMATED CLOSING STATEMENT**

RE: YOUR ESCROW NO: SR141562LI

DATE: 08-30-2012  
ESTIMATED CLOSE DATE:

**SELLER(S):** Gerald & Leona R. Singer Family Trust and Leona R. Singer

**BUYER(S):** Robert C. Paget and Holly C. Paget

**SUBJECT PROPERTY:** 57021 Peppermill Circle, Sunriver, OR 97707

**TITLE ORDER NO.:** 141562

PRORATE DATE: 09/28/2012	CHARGE	CREDIT
SALES PRICE		\$40,000.00
PRORATIONS AS OF Close of Escrow :		
Real Property Tax @ 1,696.00 paid to 10/01/2012		55.76
Real Property Tax @ 1,025.75 paid to 07/01/2012	250.11	
REAL ESTATE BROKERAGE FEE: 3,200.00		
Sunriver Realty	1,600.00	
Peppermill Development Company	1,600.00	
ESCROW FEES:		
AMERITITLE		
Escrow Closing Fee	235.00	
Mailing Services	50.00	
TITLE CHARGES:		
AMERITITLE		
Owner's Standard Policy	260.00	
Record Death Certificate/Deed Est.	116.00	
ADDITIONAL CHARGES & CREDITS		
Deschutes County Tax Collector		
2011-12 property taxes/interest	707.71	
StoneRidge Townhomes Association		
2012 unpaid dues to 10/01/12	5,425.50	
PROCEEDS TO SELLER	29,811.44	
<b>TOTALS</b>	<b>\$40,055.76</b>	<b>\$40,055.76</b>

The undersigned are aware that the figures listed above are estimated figures and may change between the date of signing and the date of recording. Escrow agent herein is authorized and instructed to make the necessary adjustments at the time of closing. I/We hereby acknowledge receipt of a copy of this statement.

Accepted and Approved: Dated: \_\_\_\_\_

Gerald & Leona R. Singer Family Trust

BY: \_\_\_\_\_  
Wesley H. Avery, Chapter 7 Trustee, The Estate of Leona Ruth Singer

\_\_\_\_\_  
Leona R. Singer

## 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:  
8200 Wilshire Blvd., Suite 400, Beverly Hills, CA 90211

The foregoing documents described as **Motion for Order Authorizing Sale of Real Property, Free and Clear of Liens, Claims, and Interests, Subject to Overbid; Declarations of Wesley H. Avery and Gail Ballantyne in Support Thereof** 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 indicated below:

I. **TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF")** – Pursuant to controlling General Order(s) and Local Bankruptcy Rule(s) ("LBR"), the foregoing document will be served by the court via NEF and hyperlink to the document. On 09/04/12 I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following person(s) are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

**NOTE:** When using this form to indicate service of a proposed order, DO NOT list any person or entity in this service category. Proposed orders do not generate an NEF.

Service information continued on attached page

II. **SERVED BY UNITED STATES MAIL:** On (date) 09/04/12, 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.

Service information continued on attached page

III. **SERVED BY PERSONAL DELIVERY, FACSIMILE TRANSMISSION OR EMAIL** (indicate method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on 09/04/12 served the following person(s) and/or entity(ies) by personal delivery, 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 the judge will be completed no later than 24 hours after the document is filed.*

**Personal Delivery:**

The Honorable Richard M. Neiter, U.S. Bankruptcy Judge  
U.S. Bankruptcy Court, Roybal Federal Building  
255 E. Temple Street, Suite 1652  
Los Angeles, CA 90012-3332

Service information continued on attached page

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

09/04/12  
Date

Elizabeth Prado  
Type Name

/s/ Elizabeth Prado  
Signature

**ADDITIONAL SERVICE LIST**

**In re Leona Ruth Singer**  
**Ch. 7 Case No. 2:12-bk-33729-RN**

**SERVICE VIA NEF:**

- Wesley H Avery (TR) wamiracle6@yahoo.com, jmoatrustee@gmail.com;C117@ecfbis.com
- Todd B Becker veloz@toddbeckerlaw.com,  
trinh@toddbeckerlaw.com;becker@toddbeckerlaw.com;collins@toddbeckerlaw.com;hua@toddbeckerlaw.com
- Joseph Caceres jec@locs.com, generalbox@locs.com
- Daniel K Fujimoto wdk@wolffirm.com
- Ramesh Singh claims@recoverycorp.com
- United States Trustee (LA) ustpreion16.la.ecf@usdoj.gov

**SERVICE VIA U.S. MAIL:**

**Tax Collector:**

Deschutes County tax Collector/Assessor's Office  
1300 NW Wall Street, Suite 200  
Bend, OR 97701

*[Mailing Address per Treasurer & Tax Collector Website]*

\*All on attached list served via U.S. mail with the exception of anyone on NEF list\*

Label Matrix for local noticing  
0973-2  
Case 2:12-bk-33729-RN  
Central District Of California  
Los Angeles  
Fri Aug 31 13:31:46 PDT 2012

Courtesy NEF  
c/o The Wolf Firm  
2955 Main Street  
Second Floor  
Irvine, CA 92614-2528

A T & T Universal Card  
Processing Center  
Des Moines, IA 50363-0001

All Season's Property Mgmt  
C/O Milton Hudson Broker  
P.O. Box 549  
Frazier Park, CA 93225-0549

American Express  
P.O. Box 0001  
Los Angeles, CA 90096-8000

Bank of America  
P.O. Box 15019  
Wilmington, DE 19850-5019

Bank of America, NA  
P.O. Box 650070  
Dallas, TX 75265-0070

Capital One  
P.O. Box 60599  
City of Industry, CA 91716-0599

Chase  
P.O. Box 78035  
Phoenix, AZ 85062-8035

Chase  
P.O. Box 78420  
Phoenix, AZ 85062-8420

Chase  
P.O. Box 94014  
Palatine, IL 60094-4014

Citibank  
Processing Center  
Des Moines, IA 50363-0001

Citibank N.A.  
PO Box 688923  
Des Moines, IA 50368-8923

DCM Services, LLC  
7601 Penn Ave., So., Ste. A600  
Minneapolis, MN 55423-5004

FIA CARD SERVICES, N.A.  
4161 Piedmont Parkway  
NC4 105 03 14  
Greensboro, NC 27410

First National Bank of Omaha  
1620 Dodge Street Stop Code 3105  
Omaha Ne 68197-0002

Internal Revenue Service  
P.O. Box 7346  
Philadelphia, PA 19101-7346

Mil Potrero Water Co.  
P.O. box W  
Pine Mountain Club, CA 93222-0023

Mountain Propane  
P.O. Box 1316  
Lebec, CA 93243-1316

PYOD, LLC its successors and assigns as assi  
of Citibank  
Resurgent Capital Services  
PO Box 19008  
Greenville, SC 29602-9008

Pine Mountain Club  
Property Owners Assoc., Inc  
P.O. Box P  
Pine Mountain Club, CA 93222-0016

Recovery Management Systems Corporation  
25 S.E. 2nd Avenue, Suite 1120  
Miami, FL 33131-1605

Stone Ridge Townhomes Assoc., Inc  
P.O. Box 3938  
Bend River, OR 97707-0938

Union Bank/First Bankcard  
P.O. Box 2557  
Omaha, NE 68103-2557

United States Trustee (LA)  
725 S Figueroa St., 26th Floor  
Los Angeles, CA 90017-5413

Wells Fargo Home Mortgage  
P.O. Box 60505  
City of Industry, CA 91716-0505

Leona Ruth Singer  
3142 Pacific Coast Hwy #208  
Torrance, CA 90505-6796

Todd B Becker  
Law Offices of Todd B Becker  
3750 E Anaheim St Ste 100  
Long Beach, CA 90804-4016

Wesley H Avery (TR)  
28005 Smyth Drive # 117  
Valencia, CA 91355-4023

End of Label Matrix

Mailable recipients 29

Bypassed recipients 0

Total 29

## 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:  
8200 Wilshire Blvd., Suite 400, Beverly Hills, CA 90211

The foregoing documents described as 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 indicated below:

I. **TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF")** – Pursuant to controlling General Order(s) and Local Bankruptcy Rule(s) ("LBR"), the foregoing document will be served by the court via NEF and hyperlink to the document. On 09/06/12 I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following person(s) are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

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Service information continued on attached page

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Service information continued on attached page

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**Personal Delivery:**

The Honorable Richard M. Neiter, U.S. Bankruptcy Judge  
U.S. Bankruptcy Court, Roybal Federal Building  
255 E. Temple Street, Suite 1652  
Los Angeles, CA 90012-3332

Service information continued on attached page

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

09/06/12

Date

Elizabeth Prado

Type Name

/s/ Elizabeth Prado

Signature

**ADDITIONAL SERVICE LIST**

**In re Leona Ruth Singer**  
**Ch. 7 Case No. 2:12-bk-33729-RN**

**SERVICE VIA NEF:**

- Wesley H Avery (TR) wamiracle6@yahoo.com, jmoattrustee@gmail.com;C117@ecfbis.com
- Todd B Becker veloz@toddbeckerlaw.com,  
trinh@toddbeckerlaw.com;becker@toddbeckerlaw.com;collins@toddbeckerlaw.com;hua@toddbeckerlaw.com
- Joseph Caceres jec@locs.com, generalbox@locs.com
- Daniel K Fujimoto wdk@wolffirm.com
- Ramesh Singh claims@recoverycorp.com
- United States Trustee (LA) ustpreion16.la.ecf@usdoj.gov

**SERVICE VIA U.S. MAIL:**

**Tax Collector:**

Deschutes County tax Collector/Assessor's Office  
1300 NW Wall Street, Suite 200  
Bend, OR 97701

*[Mailing Address per Treasurer & Tax Collector Website]*

\*All on attached list served via U.S. mail with the exception of anyone on NEF list\*

Label Matrix for local noticing  
0973-2  
Case 2:12-bk-33729-RN  
Central District Of California  
Los Angeles  
Thu Sep 6 11:33:37 PDT 2012

Courtesy NEF  
c/o The Wolf Firm  
2955 Main Street  
Second Floor  
Irvine, CA 92614-2528

A T & T Universal Card  
Processing Center  
Des Moines, IA 50363-0001

All Season's Property Mgmt  
C/O Milton Hudson Broker  
P.O. Box 549  
Frazier Park, CA 93225-0549

American Express  
P.O. Box 0001  
Los Angeles, CA 90096-8000

American Express Bank, FSB  
c o Becket and Lee LLP  
POB 3001  
Malvern, PA 19355-0701

Bank of America  
P.O. Box 15019  
Wilmington, DE 19850-5019

Bank of America, NA  
P.O. Box 650070  
Dallas, TX 75265-0070

Capital One  
P.O. Box 60599  
City of Industry, CA 91716-0599

Capital One Bank (USA), N.A.  
PO Box 71083  
Charlotte, NC 28272-1083

Chase  
P.O. Box 78035  
Phoenix, AZ 85062-8035

Chase  
P.O. Box 78420  
Phoenix, AZ 85062-8420

Chase  
P.O. Box 94014  
Palatine, IL 60094-4014

Citibank  
Processing Center  
Des Moines, IA 50363-0001

Citibank N.A.  
PO Box 688923  
Des Moines, IA 50368-8923

DCM Services, LLC  
7601 Penn Ave., So., Ste. A600  
Minneapolis, MN 55423-5004

FIA CARD SERVICES, N.A.  
4161 Piedmont Parkway  
NC4 105 03 14  
Greensboro, NC 27410

First National Bank of Omaha  
1620 Dodge Street Stop Code 3105  
Omaha Ne 68197-0002

Internal Revenue Service  
P.O. Box 7346  
Philadelphia, PA 19101-7346

Mil Potrero Water Co.  
P.O. box W  
Pine Mountain Club, CA 93222-0023

Mountain Propane  
P.O. Box 1316  
Lebec, CA 93243-1316

PYOD, LLC its successors and assigns as assi  
of Citibank  
Resurgent Capital Services  
PO Box 19008  
Greenville, SC 29602-9008

Pine Mountain Club  
Property Owners Assoc., Inc  
P.O. Box P  
Pine Mountain Club, CA 93222-0016

Recovery Management Systems Corporation  
25 S.E. 2nd Avenue, Suite 1120  
Miami, FL 33131-1605

Stone Ridge Townhomes Assoc., Inc  
P.O. Box 3938  
Bend River, OR 97707-0938

Union Bank/First Bankcard  
P.O. Box 2557  
Omaha, NE 68103-2557

United States Trustee (LA)  
725 S Figueroa St., 26th Floor  
Los Angeles, CA 90017-5413

Wells Fargo Home Mortgage  
P.O. Box 60505  
City of Industry, CA 91716-0505

Leona Ruth Singer  
3142 Pacific Coast Hwy #208  
Torrance, CA 90505-6796

Todd B Becker  
Law Offices of Todd B Becker  
3750 E Anaheim St Ste 100  
Long Beach, CA 90804-4016

Case 2:12-bk-33729-RN

Doc 27 Filed 09/06/12 Entered 09/06/12 12:28:25  
Main Document Page 60 of 60  
Wesley H Avery (TR)  
28005 Smyth Drive # 117  
Valencia, CA 91355-4023

Desc  
End Of Label Matrix 31  
Mailable recipients 31  
Bypassed recipients 0  
Total 31