

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address CRAIG G. MARGULIES (SBN 185925) MEGHANN TRIPLETT (SBN 268005) NOREEN A. MADOYAN (SBN 279227) MARGULIES FAITH, LLP 16030 Ventura Blvd., Suite 470 Encino California 91436 Telephone: (818) 705-2777 Facsimile: (818) 705-3777 Email: Craig@MarguliesFaithLaw.com Email: Meghann@MarguliesFaithLaw.com <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Jeremy W. Faith, Chapter 7 Trustee	FOR COURT USE ONLY
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**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA - NORTHERN DIVISION**

In re: ROBERT LEE RAINS and BETTY SUE RAINS, Debtor(s).	CASE NO.: 9:14-bk-10379-PC CHAPTER: 7 <p style="text-align: center;">NOTICE OF SALE OF ESTATE PROPERTY</p>
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Sale Date: 10/21/2015	Time: 12:00 pm
Location: 12147 Old Walnut Road, Ojai, California	

Type of Sale: Public Private **Last date to file objections:** TBD

Description of property to be sold: Real property located at 12147 Old Walnut Road, Ojai, California which includes approximately 20.5 acres of fields and pastures, a 6,200 square foot house, a 700 square foot guest house a 7 stall barn, a 12 stall "mare motel," and a 3 stall miniature horse barn, in addition to a 1,500 square foot machinery building and barn office with tack room (the "Property"). Please also see the attached brochure.

Terms and conditions of sale: The sale is "as-is," "where-is," "with all faults," and without any representations or warranties of any kind or nature other than title being free and clear, subject to Bankruptcy Court approval.

Proposed sale price: The sale shall be by public auction.

This form is mandatory. It has been approved for use in the United States Bankruptcy Court for the Central District of California.

Overbid procedure (if any): Please complete the attached Bidder Registration Form With Terms and Conditions & return to the Auctioneer by 10/21/15 by Noon PT (if not bidding onsite registration deposit and form due by 10/20/2015 by 3:00 pm PT. Fax, mail, or return in person to the Auctioneer at the below address; \$75,000 Registration Deposit Due; blank check for balance of deposit

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

The Trustee will file a separate motion for an order authorizing the
sale of the Property after the auction. Hearing Date: TBD
Place: Courtroom 201
United States Bankruptcy Court
1415 State Street
Santa Barbara, California 93101

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

Premiere Estate Auction Company
Attn: Ojai Auction Administrator
1230 Rosecrans Avenue, Suite #160, Manhattan Beach, CA 90266
Fax: (310) 798-8883
Telephone: (310) 698-3625 ext. 212
www.PremiereEstates.com

Date: 09/30/2015

Brochure

P R E M I E R E A U C T I O N

OCTOBER 21, 2015
SOLD WITHOUT RESERVE



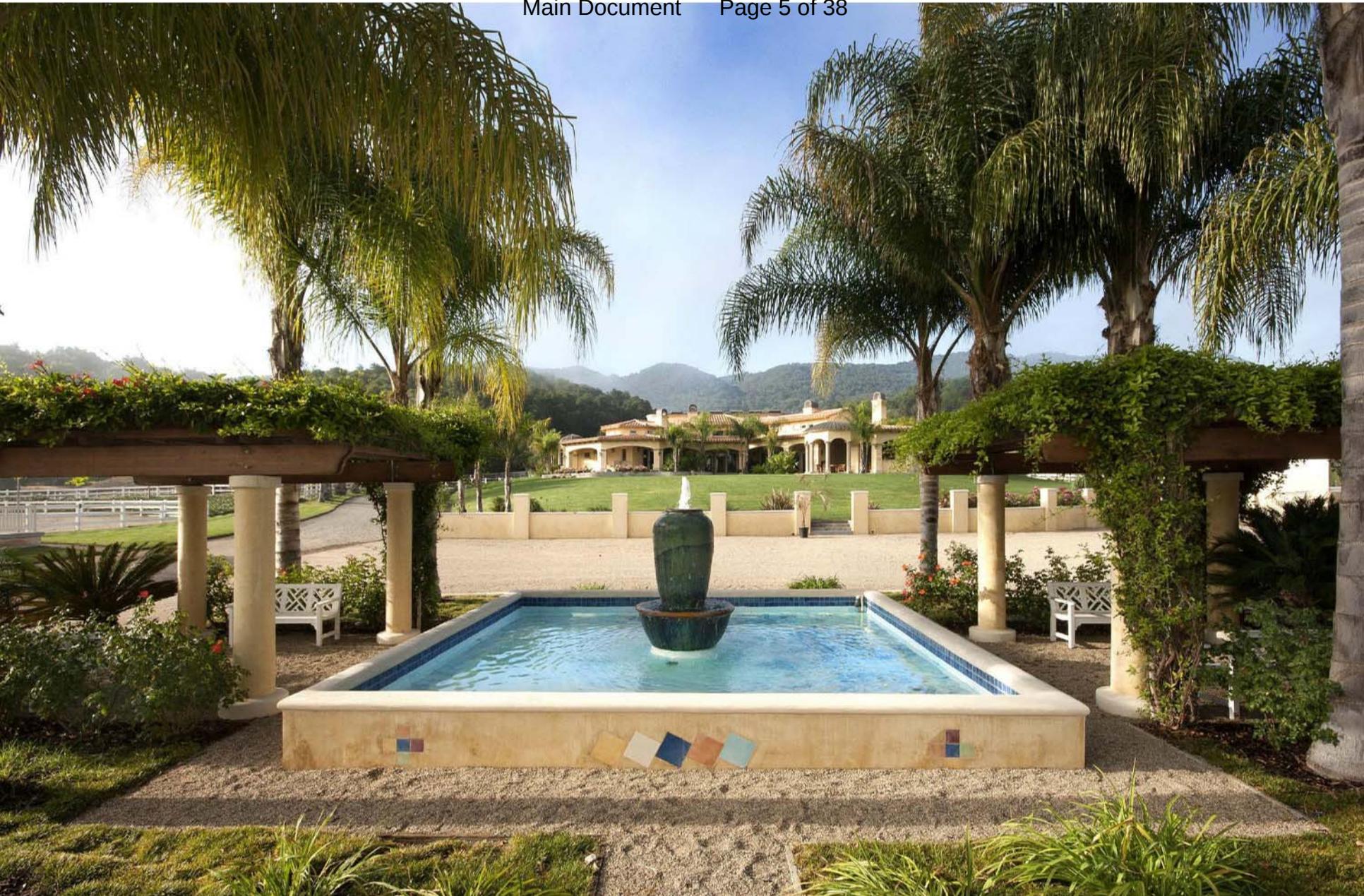
R A N C H O F I N O

12147 OLD WALNUT ROAD | OJAI, CALIFORNIA 93023

PREMIERE ESTATES
AUCTION COMPANY



GLOBAL ACCELERATED MARKETING SPECIALISTS





HEAVEN ON EARTH

Rancho Fino is an expansive 20+ acre luxury retreat located in breathtaking Upper Ojai, and is hallmarked by a sprawling Marc Whitman-designed home that gracefully combines both Mediterranean and Spanish influences throughout.

Over the estate's generous 6,250 square feet of living space, you'll find 4 bedrooms and 5 bathrooms, with an entire wing dedicated to the unparalleled master suite. This private enclave's ensuite bath features heated marble flooring, Travertine tile, separate vanities and a dramatic Whirlpool tub situated in its own domed nook, guarded by Tuscan pillars and framed by windows overlooking the peaceful mountains outside.

The home's soaring central gallery connects the master wing to the rest of the home, with direct access to the exceptional kitchen, the guest wing and the great room. This combination living/dining space features rosewood floors and a majestic two-story, exposed-beam ceiling above, and is equipped with both a limestone-hearthed corner fireplace and wet bar.

From here you have direct access to nearly 4,000 square feet of outdoor living space, complete with wood-burning fireplace, alfresco dining area and outdoor kitchen. This sprawling space is enveloped by views of the surrounding estate & mountains beyond.

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Rancho Fino's 20+ acres is currently an active equestrian ranch, and features the state-of-the-art barns & riding arena, vet lab, farrier station, and fenced pastureland of a horse lover's dreams.



However, versatility is Rancho Fino's strong suit; this property is equipped to be whatever you desire it to be. With three multi-use barns, a guest house, separate caretaker's quarters, offices, workshops, irrigated pastures, beautifully-manicured lawns, and your own 80 gallon-per-minute well keeping everything lush and green, Rancho Fino is truly an estate with no limits.

What's your dream? Whether it's establishing your own winery, growing fruit from your own orchards, providing the most extravagant home imaginable for your horses, or simply to find a perfect vacation home surrounded by tranquility...this is it.

Rancho Fino can be yours on October 21st.

Don't miss this once-in-a-lifetime opportunity.

800.290.3290 x5061





AUCTION SCHEDULE

SOLD WITHOUT RESERVE

RANCHO FINO WAS LAST
LISTED AT \$4,749,000.

9.01

TOUR PROPERTY | SEPTEMBER 1 - OCTOBER 20

You can tour the property by appointment. To schedule a tour, please call Premiere Estates Auction Company: 800.290.3290 x5061.

10.20

OFFER SUBMISSION, IF NOT BIDDING ON-SITE | DUE OCTOBER 20

Mail your offer and a cashier's check in the amount of \$75,000 payable to Fidelity Title Company to arrive at our office by October 20 at 3pm PT. If you wish to wire funds, please call 310.698.3625 x212 for wiring instructions. Forms may be faxed to 310.798.8883.

10.21

AUCTION DATE | OCTOBER 21 AT 12 NOON PT

The live auction will take place at 12147 Old Walnut Road, Ojai, CA at 12 noon PT. Prospective bidders must be registered to bid and Premiere Estates must be in receipt of all registration deposits by that time. Registered bidders will be provided a bidder's paddle to be used during the auction; instructions for use will be given by the auctioneer. Please arrive 30 minutes early to receive your paddle and officially register for the auction.

CLOSING

Escrow documents will be signed immediately after the auction. After receiving bankruptcy court confirmation, there will be a fifteen day (15) escrow period.



HOW TO BID

Visit PremiereEstates.com or call Premiere Estates at 800.290.3290 x5061 to obtain bidder registration form. Submit to our office a \$75,000 cashier's check payable to Fidelity Title Company by October 20, 3pm PT (if not bidding on-site) or bring with you to the auction. Please contact Premiere Estates for details.

BUYER'S PREMIUM

A six-and-one-half percent (6.5%) buyer's premium will be added to the winning bid price.

AGENT COOPERATION

Agents must register prior to Auction Day. A two and one-half percent (2.5%) commission will be paid to any properly licensed agent who registers the winning buyer that closes according to Premiere Estates Auction Company's Buyer Agent Guidelines. Agents must register by October 20, 3pm PT.

PREMIERE ESTATES
AUCTION COMPANY



GLOBAL ACCELERATED MARKETING SPECIALISTS

Please review Terms & Conditions document for Auction Information and Disclaimers. Premiere Estates Auction Company is the Auction & Marketing Company and listing broker. Any announcement made on auction day will supersede any oral or written statement made prior to that time. Information contained herein was derived from sources believed to be correct, but is not guaranteed. The auctioneer may open the bidding at a price which may differ from the opening bid price listed on any Multiple Listing Service or other literate and print. The Auctioneer reserves the right to postpone or cancel the auction, to withdraw the property from the auction and to change any terms of the auction or particular conditions of sale upon announcement prior to or during the course of the auction. Bids shall be accepted in a manner and in such increments as shall be determined by the Auctioneer. This is a bankruptcy auction and subject to bankruptcy court confirmation. This document may not be reproduced in whole or in part without the written permission of Premiere Estates.

See full auction terms & conditions at PremiereEstates.com | CalBRE #01375969 | LIC #0351269 | BOND #0351269

PREMIERE ESTATES
AUCTION COMPANY



GLOBAL ACCELERATED MARKETING SPECIALISTS

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WWW.PREMIEREESTATES.COM

CalBRE #01375969 | LIC #0351269 | BOND #0351269

Bidder Registration



B I D D E R R E G I S T R A T I O N

HOW TO USE THIS FORM

1

Download this PDF to your computer

2

Open the downloaded PDF form in Adobe Reader DC or Adobe Acrobat

If you don't have Adobe Reader DC, click [HERE](#) for the free download.

3

Fill out the form

Fields requiring your information are highlighted in blue. Please fill out the form completely.

4

Sign the form

Click "Fill & Sign" to begin the signature process; a "Sign" icon will now appear at the top of your screen. Click the icon to fill out every signature and initial field. Typed signatures are not valid; please draw your signature and initials in every relevant signature or initial field.

5

Send the completed form to Premiere Estates

Save the PDF and email it to Michael@PremiereEstates.com.

PREMIERE ESTATES
AUCTION COMPANY



AUCTIONEERS OF EXCEPTIONAL PROPERTIES

12147 Old Walnut Road
Ojai, CA 93023

**October 21, 2015 at 12:00
noon PT**

BIDDER #

To be completed by PEAC representative

Bidder Registration Form with Terms and Conditions

Please complete this BIDDER REGISTRATION FORM WITH TERMS AND CONDITIONS & return to Premiere Estates Auction Co. by October 21, 2015 by Noon PT (if not bidding onsite registration deposit and form due by October 20, 2015 by 3pm PT). Fax to 310-798-8883 or mail or return in person to 1230 Rosecrans Avenue, Suite #160, Manhattan Beach, CA 90266. For more details please call Premiere Estates Auction Company at 310-698-3625 ext 212

BIDDER INFORMATION

Last name _____ First name _____

Co-Bidder last name _____ Co-Bidder first name _____

Email _____ Phone _____

Your address _____ City _____ State _____ Zip _____

How did you hear about the auction? _____

FINANCING INFORMATION (CHECK ONE)

NOTE: Although not required, all Bidders are requested to pre-qualify.

- I/We plan to use Trident Mortgage
- I/We plan to use another lender (lender name and phone: _____)
- I/We plan to pay with cash

BROKER PARTICIPATION (CHECK ONE)

- I/We are represented by Premiere Estates Auction Company
- I/We are represented by a Real Estate Agent

If Buyer is represented by a Real Estate Agent, please have the Agent complete the following in or order to qualify for the cooperating commission: Real Estate Agent must sign below, accompany the Bidder to the Auction and complete and sign the Broker Registration Form. See the Auction Brochure and Broker Registration Form for complete details.

BROKER NAME: _____ AGENT NAME: _____

PHONE NUMBER: _____ AGENT SIGNATURE: _____

BIDDER ACKNOWLEDGEMENT

The property and auction information, including Terms and Conditions, Disclosures, Prelim Title Report and Auction Real Estate Purchase and Sale Contract are also available for review and download at www.PremiereEstates.com, OR by requesting a copy in writing from Premiere Estates Auction Company at 1230 Rosecrans Avenue, Suite #160, Manhattan Beach, CA 90266.

Bidder's signature _____ Date _____

Co-Bidder's signature _____ Date _____

The following sets forth the Terms and Conditions which govern the auction ("Auction") conducted by Premiere Estates Auction Company ("PEAC"), Auctioneer and Listing Broker with respect to real property ("Property") being sold by Jeremy W. Faith, in his sole capacity as the Chapter 7 Trustee for the Bankruptcy Estate of Robert Lee Rains and Betty Sue Rains ("Seller"). The prospective bidders of the Property participating in this auction ("Bidders") agree to register for such auction and to be bound by the Terms and Conditions as provided herein. These Terms and Conditions are incorporated into the respective Purchase Contract ("Purchase Contract") which successful bidders ("Winning Bidder") will be required to execute in order to complete their purchase.

The Auction will be conducted by PEAC on behalf of said Seller. This is a Bankruptcy Auction and subject to bankruptcy court approval. The Seller will accept the highest bid at auction and will agree to convey the Property to the highest qualified bidder upon entry of a Bankruptcy Court order approving the sale. PEAC may open the bidding at a price which may differ from the suggested opening bid price listed on any Multiple Listing Service or other literature or print. Bidding shall be accepted in a manner and in such increments as shall be determined by PEAC. Should there be any dispute among competitive bidders for the Property, PEAC may reopen bidding on the Property or may, at PEAC's sole discretion, designate one of the bidders as the Winning Bidder. All decisions by PEAC shall be final.

Bids will only be accepted from bidders who have delivered to PEAC the following, PRIOR to the commencement of the Auction (if you are bidding by phone, mail of the following must be received by Premiere Estates Auction Company no later than October 20, 2015 by 3 p.m. PT):

- (1) A fully completed and signed copy of the Bidder Registration Form with Terms and Conditions Document and
- (2) A cashier's check in the amount of \$75,000 ("Registration Deposit") drawn on US based bank acceptable to PEAC, made payable to "Fidelity Title Company"(the "Escrow Agent" and "Escrow Holder"); and
- (3) A blank personal check for the balance of the deposit (if you are bidding by phone or by mail a wire transfer is required within 24 hours after the auction).

Immediately after the conclusion of the Auction, the Winning Bidder ("Buyer") will be required to sign the Purchase Contract and Escrow Instructions and other documentation concerning the Property. A SIX AND ONE-HALF PERCENT (6.5%) Buyer's Premium will be added to the final bid amount ("Gavel Price") to determine the Total Contract Price that will be stated in the Purchase Contract. If you are bidding by phone or by mail, the signed documentation must be received by Premiere Estates Auction Company within 3 hours after the Auction.

The Purchase Contract further provides that all deposits made by the Buyer, including the Registration Deposit, the Initial Deposit, shall be released by the Escrow Holder in accordance with the Purchase Contract. The Buyer will be required to pay customary buyer's closing costs, including, but not limited to, document preparation fees, recording fees, tax pro-rations, title fees and escrow fees. Possession of the Property will be given to Buyer one (1) business day after the Closing Date.

PEAC will return to the unsuccessful bidders their Registration Deposit at the conclusion of the Auction (deposits/checks for phone or by mail bidders will be returned to bidders 48 hours after the auction).

Prospective bidders may review the Property Information online at www.PremiereEstates.com. PEAC encourages all bidders to inspect the Property and review the Property Information including the form of Purchase Contract the winning bidder will be required to sign immediately after the conclusion of the auction. PEAC requires all bidders to acknowledge that they have reviewed the Property Information prior to the Auction. Neither PEAC, Listing Broker, nor the Seller shall be liable for the accuracy, errors, or omissions of any and all documents provided. Prospective bidders should independently verify any information being materially relied upon in making their decision to purchase. The sale shall be "as is," "where is," "with all faults," and with no representations or warranty of any kind.

Neither Seller, Broker nor PEAC shall be liable for any relief, including damages, rescission, reformation, allowance or adjustment based on the failure of the Property to conform to any specific standard or expectation.

PEAC is acting exclusively for the Seller of the Property. You acknowledge and understand that PEAC is not acting on your behalf in this transaction.

PEAC and the Seller reserve the right to deny any person admittance to the Auction, to postpone or cancel the Auction (subject to Bankruptcy Court approval, if required) and to change any terms of the Auction or particular conditions of sale upon announcement prior to or during the course of the Auction.

All Property Information on the PEAC website shall be deemed to be a part of this Terms and Conditions. However, only the Purchase Contract signed by Buyer and Sellers shall set forth Seller's obligations to the Winning Bidder/Buyer and with respect to the Property; therefore, in the event of any inconsistency between any terms of the Purchase Contract and anything contained in the Bidder Registration Form, Terms and Conditions or any Property Information on the PEAC website or as otherwise furnished by PEAC, the terms of the Purchase Contract (and applicable Bankruptcy Court order) shall control.

1. REGISTRATION

In order to participate in the Auction, prospective Bidders must first register for the event.

The registration form may be found on www.PremiereEstates.com or at any of the open houses. The Bidder Registration form should be completed and submitted to PEAC by 3 p.m. PT, October 20, 2015.

A prospective Bidder may also register at the Auction. Premiere Estates recommends that prospective bidders pre-qualify for financing. For special auction financing please contact Premiere Estates Auction Company at 310-698-3625 ext 212.

If you are bidding by phone or by mail, your registration form must be received by Premiere Estates Auction Company by 3 p.m. PT, October 20, 2015. Please mail your registration form (along with your \$75,000 Registration Deposit) via certified mail to Premiere Estates Auction Company or call Premiere for wiring instructions. Send to Attn: Ojai Auction Administrator at 1230 Rosecrans Ave., Suite 160, Manhattan Beach, CA 90266.

2. PROPERTY TOURS AND INSPECTIONS

There will be several open houses prior to the date of the Auction for prospective Bidders to view and inspect the property. A private showing can also be arranged by calling Michael Schwartz, Premiere Estates Auction Company, 310-698-3625 ext 212. The prospective Bidder must inspect the Property during such open house dates or private appointment prior to the Auction. Each prospective Bidder is also encouraged to utilize the services of their own real estate broker/agent and contractors in connection with their evaluation of the Property and its condition.

In order to obtain the open house schedule or to otherwise schedule a time to see the Property or perform an inspection, the prospective Bidder should call Michael Schwartz at 698-3625 ext. 212 or visit our website at www.PremiereEstates.com. Property specific documentation, including a preliminary title report, will be available on the PEAC website and at the auction event. Such documents should be reviewed prior to the Auction.

A Bidder who executes the Purchase Contract for the Property (hereinafter referred to as a "Buyer") will represent and warrant therein that: (1) it has had adequate time, access and opportunity to inspect the Property prior to its execution of the Purchase Contract; (2) it is not relying upon any representations by the Seller, his employees, attorneys or agents concerning the Property; (3) it is aware that the condition of the Property is not known to the Seller and the Seller has not inspected it; (4) it has made all inspections it deemed necessary concerning the Property or has elected to make no inspections or only a partial inspection of the Property; (5) it has reviewed the preliminary title report for the Property and had an opportunity to review all matters identified in such report; (6) it is satisfied with the Property and the condition of all improvements thereon including their structural integrity and insurability; (7) it is aware of and has reviewed all conditions covenants and restrictions and any homeowner association documents applicable to the Property, if any; (8) it is aware of all laws, ordinances, including zoning and building codes, and environmental conditions and restrictions applicable to the Property and its use; (9) it is aware of all hazards that may exist with respect to the Property and accepts the location of the Property and is aware of all earthquake fault zones, flood zones and fire hazards relevant to the Property and any effect they may have as to the insurability or the cost of insurance for the Property; it is acquiring the Property "AS-IS" and accepts the Property and the improvements thereon in their present condition, and that it has elected to proceed with the purchase transaction regardless of whether it has actually inspected the Property and notwithstanding any information that the Buyer may have learned about the Property and its condition.

The Seller, Broker and PEAC and all parties acting on their behalf shall not be liable for any losses, damages, expenses, injuries or claims of any kind or character, including attorneys' fees, to the Buyer and any other person or entity claiming rights on behalf of or based on their relationship with the Buyer, arising from, caused by or relating to the Property or information related to the foregoing that have been set forth, omitted or inaccurately stated by or on behalf of the Seller or on any online website display or marketing materials for the Property, including but not limited to the Property information and the information on the PEAC website, or on any multiple listing service brochures, materials or information notwithstanding the fault of any Indemnities including, without limitation, the active or passive negligence of the Seller or any other Indemnities.

The prospective Bidder must complete their inspection of the Property before the date of the Auction for the Property. The condition and inspection of the Property are not a contingency of the sale.

The Buyer will indemnify and hold the Seller, Broker and PEAC, its employees, agents, officers, directors, attorneys and employees harmless from any claims, costs liabilities and expenses arising from or pertaining to any inspections of the Property by the Buyer and anyone acting on its behalf before the Auction. The Buyer shall not damage the Property, shall repair any damage that occurs and shall keep it lien free from any actions it takes or which are taken on its behalf to inspect the Property. The Buyer or any of its representatives making such inspections on its behalf shall carry, and provide evidence thereof to the Seller or Seller's agent if requested, worker's compensation and public liability insurance with such limits as required by the Seller that protects the Seller from any damages to persons or property arising from such inspections.

A Buyer who executes a Purchase Contract for the Property will have no right to rescind or cancel the Purchase Contract or the Escrow for the purchase based on facts or conditions thereafter discovered about the Property. The Buyer will also be agreeing that the Seller will not be required to make any repairs or improvements to the Property.

ACCEPTANCE OF PROPERTY "AS-IS"; NO RELIANCE ON INFORMATION PROVIDED BY SELLER, BROKER OR AUCTIONEER.

The Buyer of the Property will agree that they are purchasing such Property "AS-IS, WITH ALL FAULTS" and that they are not relying upon any representations or warranties of the Seller, Broker, PEAC or any other parties acting on their behalf concerning the condition of the Property and any matters related thereto. Specifically, the Purchase Contract will include terms on the foregoing issues substantially as follows:

BUYER'S ACCEPTANCE OF PROPERTY AS-IS REGARDLESS OF CONDITION.

THE BUYER AGREES THAT IT IS PURCHASING THE PROPERTY AS-IS WITH ALL FAULTS REGARDLESS OF ANY MATTERS IT HAS DISCOVERED OR FAILED TO DISCOVER FROM ANY INSPECTION IT MAY HAVE MADE OF THE PROPERTY OR WHICH HAVE BEEN DISCLOSED OR NOT DISCLOSED TO THE BUYER FROM ANY SOURCE. THE BUYER ACCEPTS THE PROPERTY AND ALL STRUCTURES AND IMPROVEMENTS THEREON AS-IS REGARDLESS OF THEIR CONDITION OR ANY LATENT OR PATENT DEFECTS WHICH MAY EXIST OR SUBSEQUENTLY ARISE, OCCUR OR BE DISCOVERED WITH RESPECT TO THE PROPERTY, STRUCTURES OR IMPROVEMENTS. THE PURCHASER ACCEPTS THE PROPERTY WITH ANY ENVIRONMENTAL DEFECTS OR HAZARDS OR CONDITIONS THAT MAY EXIST, ARISE OR BE DISCOVERED WITH RESPECT TO THE PROPERTY OR THE REGION OR VICINITY WHERE THE PROPERTY IS LOCATED.

NO SELLER REPRESENTATIONS ABOUT PROPERTY; FURTHER ACCEPTANCE OF CONDITION OF PROPERTY.

THE SELLER, ITS EMPLOYEES AND AGENTS HAVE MADE NO REPRESENTATIONS OR WARRANTIES, ORAL OR WRITTEN CONCERNING THE PROPERTY, ANY STRUCTURES OR IMPROVEMENTS THEREON, AND THE BUYER ACCEPTS THE CONDITION THEREOF IN ALL RESPECTS, INCLUDING, BUT NOT LIMITED TO: THE CONDITION OF THE PROPERTY, THE CONDITION OF ANY STRUCTURES OR IMPROVEMENTS THEREON, OR THEIR SPECIFICATIONS SUCH AS SQUARE FOOTAGE, THEIR STATE OF REPAIR, THE MATERIALS USED IN THEIR CONSTRUCTION, THE CONFORMITY OF THE PROPERTY OR ANY STRUCTURES OR IMPROVEMENTS THEREON TO ANY PLANS OR SPECIFICATIONS OR CODE REQUIREMENTS, THEIR HABITABILITY, COMPLIANCE WITH ZONING LAWS, BUILDING CODES, HEALTH CODES, OR SAFETY CODES, AND THEIR COMPLIANCE WITH ANY AND ALL ENVIRONMENTAL POLLUTION OR PROTECTION LAWS AND REGULATIONS, ALL HAZARDOUS WASTE DISPOSAL LAWS, THE AMERICANS WITH DISABILITIES ACT, OR OTHER APPLICABLE LAWS, THEIR PRIOR USES OR POTENTIAL USES, THEIR FITNESS FOR A PARTICULAR PURPOSE OR THEIR OCCUPANCY STATUS OR ANY

CLAIMS RELATED THERETO, THE VALUE OF THE PROPERTY, ANY INCOME THAT MAY BE EARNED FROM THE PROPERTY, EXISTING OR FUTURE VIEWS FROM THE PROPERTY, POTENTIAL IMPROVEMENTS TO THE PROPERTY OR EXPECTED PLANNED CHANGES IN THE SURROUNDING AREA, THE STATUS OR NATURE OF ANY PUBLIC UTILITIES OR SERVICES SERVING OR AVAILABLE TO THE PROPERTY, OR THE TYPE OF SEWAGE AND WATER SYSTEMS FOR THE PROPERTY, DRAINAGE, SOIL CONDITIONS OR STABILITY OR LANDSLIDE RISKS OR HISTORY THEREOF, ANY RISKS OR RESPONSIBILITIES REGARDING FLOODS OR ANY FLOOD HAZARD ZONE IN WHICH THE PROPERTY IS LOCATED, SEISMIC CONDITIONS OR SEISMIC RISKS OR PRIOR SEISMIC EVENTS PERTAINING TO THE PROPERTY, FIRE HAZARDS OR PRIOR FIRE EVENTS (ALL OF THE FOREGOING REFERRED TO HEREINAFTER AS PROPERTY CONDITIONS); AND, THE BUYER ASSUMES THE RISK OF ALL OF THE FOREGOING PROPERTY CONDITIONS.

RELEASE OF SELLER AS TO CONDITION OF THE PROPERTY.

The Buyer will also be executing a release in the Purchase Contract of the Seller and all parties acting on his behalf regarding the condition of the Property and all information provided with respect to the Property. This release will cover any losses, damages, expenses, injuries or claims of any kind or character, including attorneys' fees, to the Buyer and any other person or entity claiming rights on behalf of or based on their relationship with the Buyer, arising from, caused by or relating to the Property, its condition or information related to the foregoing that have been set forth, omitted or inaccurately stated by or on behalf of the Seller or on any online website display or marketing materials for the Property or on any multiple listing service brochures, materials or information provided or made available notwithstanding the fault of any such persons or entities including, without limitation, the active or passive negligence of the Seller or any other parties acting on its behalf.

3. PRELIMINARY TITLE REPORT

The Preliminary Title Report is available on the PEAC website, www.PremiereEstates.com and in the Property Information Package. The Buyer's review and approval, during the escrow period, of the preliminary title report and other matters of record, not of record or which might be revealed by a survey or inspection of the Property will not be a contingency or condition for the completion of the purchase of the Property after the Buyer's execution of the Purchase Contract.

4. AUCTION DEFINITIONS AND PROCEDURES

Bidders should be familiar with the basic procedures and terminology of the PEAC Auction process. This begins with an understanding of the relevant terms used.

Bankruptcy Auction

This is a Bankruptcy Auction. The winning bid must be presented and confirmed by the bankruptcy court.

Previous Value

"Previous Value" refers to the higher of the appraised value of the Property in connection with the most recent mortgage on the Property, the most recent sales price, the most recent asking price, the assessed value or the most recent broker price opinion for the Property.

Winning Bidder

The Winning Bidder is the person bidding on the Property who has been recognized by the Auctioneer as the highest bid for that Property. The Winning Bidder must immediately proceed to complete the Purchase Contract and open escrow at the Auction site following the final gavel (if you are bidding by phone, mail or online you must complete and return the Purchase Contract within 3 hours after the auction).

Buyer's Premium

The Winning Bidder for the Property at an auction agrees to pay a Buyer's Premium to PEAC equal to six and one-half percent (6.5%) of the Winning Bid amount. This Buyer's Premium is added to the Winning Bid amount to determine the Total Contract Price to be paid by the Buyer. Costs of sale and escrow including prorations are not included in the Total Contract Price and must be paid by the Buyer through the close of escrow.

Bidding at the Auction

Bidding at the Auction (for "in person" bidding)

Prospective Bidders must be registered to bid and PEAC must be in receipt of the Registration Deposit. Upon receipt of the completed registration and Registration Deposit, Bidders will be provided with a Bidder's Paddle. Each participant in this Auction must use the bidding paddle provided to them at the Auction event. The announcements by the Auctioneer in this auction with respect to the Property, or a pre-approved procedure to be followed concerning the auctioning of the Property shall supersede any conflicting provisions in these Terms and Conditions. The Auctioneer may reject any bids

and may elect to change the timing of offering of the Property for a bid or the sequence of such offering. The Auctioneer shall have sole discretion to determine any conflicts among bidders. The Winning Bidder is acknowledged as such and must thereafter proceed to the area designated at the auction to complete the purchase process. For an All Cash transaction, this includes immediately providing evidence to PEAC and the Sellers that the Winning Bidder is capable of closing the transaction without obtaining financing. Otherwise, the borrower will proceed to the lending area to begin the lending process. In both instances, the Winning Bidder must immediately execute the Purchase Contract, open escrow and provide the 10% Initial Deposit. All of the necessary legal documentation will be available for review prior to the auction and onsite at the Auction

For phone bidding: Contact Premiere Estates Auction Company for requirements. A call in number along with your bidder number will be provided to you upon receipt of your completed registration forms and Registration Deposit (\$75,000 cashier's check or wire transfer). Your bidder registration forms and cashier's check (or a wire transfer) must be received no later than **October 20, 2015 by 3 p.m.PT.**

For bidding by mail: Mail your best and final bid amount, along with your Registration Deposit (via cashier's check or wire deposit) and completed registration forms to Premiere Estates Auction Company via certified mail. PEAC will bid on your behalf up to your best and final bid. Your bidder registration forms and cashier's check (or a wire transfer) must be received **no later than October 20, by 3 p.m. PT.**

Our address is: 1230 Rosecrans Ave., #160, Manhattan Beach, CA 90266.

5. EXECUTION OF PURCHASE CONTRACT AND OPENING ESCROW

The Purchase Contract and Escrow Instructions must be executed by the Buyer immediately after becoming the Winning Bidder (if you are bidding by phone or by mail you must complete and return the Purchase Contract within 3 hours after the auction). The form of the Purchase Contract is available on the PEAC website www.PremiereEstates.com, and the Buyer is expected to have reviewed and become familiar with this agreement before attending the auction and bidding on the property. The Seller has three business days to review and execute the Purchase Contract if they are not present.

The Purchase Contract shall govern the relationship of the Buyer and the Seller from the point of its execution by the Buyer and the Seller through the Closing of Escrow for transaction. In the event of a conflict between the Terms and Conditions of the auction as set forth herein and the provisions of the Purchase Contract, the Purchase Contract provisions shall prevail.

6. PAYMENT OF BIDDER'S REGISTRATION DEPOSIT, INITIAL DEPOSIT AND BALANCE OF PURCHASE PRICE

For "in person" bidding: Upon the execution of the Purchase Contract, the Buyer will be required to present to escrow their Initial Deposit (which includes the Registration Deposit) in the amount required under the Purchase Contract. The Initial Deposit shall be a total of Ten percent (10%), including the (the \$75,000 Registration Deposit) of the Total Contract Price. The balance of the Initial Deposit is payable at the same time by means of cash or wire transfer. . The Buyer shall pay the balance of the Total Contract Price as well any additional costs and/or fees at the Close of Escrow in accordance with the terms of the Purchase Contract.

For phone bidding: If you are the winning bidder, your Initial Deposit must be wired to escrow within 24 hours after the auction. Upon the execution of the Purchase Contract, the Buyer will be required to present to escrow their Initial Deposit (which includes the Registration Deposit) in the amount required under the Purchase Contract. The Initial Deposit shall be a total of Ten percent (10%), including the (the \$75,000 Registration Deposit) of the Total Contract Price. The balance of the Initial Deposit is payable at the same time by means of cash or wire transfer The Buyer shall pay the balance of the Total Contract Price as well any additional costs and/or fees at the Close of Escrow in accordance with the terms of the Purchase Contract. The Initial Deposit shall be a total of Ten percent (10%), including the (the \$75,000 Registration Deposit) of the Total Contract Price. The Buyer shall pay the balance of the Total Contract Price as well any additional costs and/or fees at the Close of Escrow in accordance with the terms of the Purchase Contract.

7. CLOSING OF ESCROW FOR THE PURCHASE; EXTENSIONS

The escrow for the purchase transaction will be scheduled to close no later than fifteen (15) days after the winning bid has been confirmed by the bankruptcy court. In most cases court confirmation will occur within 30 days after the auction date and the Purchase Contract is executed, unless escrow is extended or cancelled in accordance with the provisions of the Purchase Contract. The Buyer agrees to pay all closing costs and other expenses as normally allocated to purchasers of real property in the area in which the Property is located and shall be obligated to pay the entire escrow fee.

8. BUYER'S LIABILITY FOR LIQUIDATED DAMAGES

In the event that the Buyer fails to complete the Purchase Contract as required under the terms thereof then it will be required to pay the Seller liquidated damages which will be ten percent (10%) of the total purchase price for the Property. These liquidated damages will be deducted from the Buyer's Initial Deposit and the Buyer will receive a return of any remaining funds less escrow fees, costs, and expenses chargeable to the Buyer, if any. The parties will be deemed to be mutually released from any further obligations regarding the completion of the purchase transaction. **HOWEVER, THE FOREGOING SHALL NOT LIMIT BUYER'S OBLIGATIONS TO PAY TO SELLER ALL ATTORNEYS' FEES AND COSTS OF SELLER TO ENFORCE THE PROVISIONS OF THIS AGREEMENT AND/OR BUYER'S INDEMNITY OBLIGATIONS UNDER THIS AGREEMENT. THE RETENTION OF THE INITIAL DEPOSIT AS LIQUIDATED DAMAGES IS NOT INTENDED TO BE A FORFEITURE OR PENALTY, BUT IS INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO SELLER.**

BUYER'S INITIALS _____

9. VESTING

The Buyers may take title in any manner which they determine. At the time of execution of the Purchase Contract, the Buyer will designate the manner with which it intends to take title. If title is not being taken by the Buyer individually, then the Buyer shall provide to escrow those organizational and authorizing documents requested by Escrow to verify the existence and authority of the entity which is taking title. The Seller will execute a quitclaim deed as it determines in its sole discretion to transfer title to the Buyer at the Close of Escrow.

For purchases where the Buyer will take title other than as an individual, the documents which need to be provided at the time that escrow is opened include, but not are not limited to: Articles of Incorporation, Articles of Organization for Limited Liability Companies, Certificates of Partnership for Limited or General Partnerships, and Certifications or Declarations of Trust, depending upon the particular entity taking title.

10. FINANCING

The Buyer is required to obtain his/her/its own financing. The sale is not contingent upon the Buyer's obtaining such financing. If the Buyer fails to qualify for his/her/its financing, and subsequently fails to close the sale by the closing date specified in the Purchase Contract, as the same may be extended, all of such deposits of the Buyer shall be retained by the Seller as liquidated damages under the Purchase Contract.

The Buyer reserves the right to finance and close the purchase with the lender of their choice. Nothing herein shall be viewed as a commitment to provide lending to any Winning Bidder by the Seller's approved lenders.

If a Buyer intends to use cash to complete their purchase transaction, the Buyer must provide satisfactory proof to both PEAC and the Seller upon the opening of escrow of their ability to produce sufficient funds to complete the transaction through payment of cash by the close of escrow. This may be established through bank statements or copies of other financial deposits.

11. BROKER PARTICIPATION

The Seller will pay a Two and One-Half Percent (2.5%) commission, based on the Gavel Price amount, to the licensed Real Estate Broker/Agent representing Winning Bidders and who properly registered their clients for the Auction and attend the Auction with their clients. Each Broker must register and execute with PEAC at the time of their first inspection of the property with Client by filling out the Broker/Agent Registration form provided by PEAC; available at www.PremiereEstates.com. In order to receive the full 2.5% commission, the Broker Registration Form must be submitted before the **deadline of October 20, 2015 by 3pm PT**. Participating Brokers are responsible for inspecting the Property being purchased by their client in advance of the Auction and to be present, remain with their client through the course of the Auction and must accompany their client through the entire process of executing the Purchase Contract and opening escrow. If the participating Broker does not sign the Purchase Contract at the Auction at the same time as their client then it shall not be entitled to a commission from the Seller.

12. AGENCY DISCLOSURE

PEAC discloses that it represents the Seller as the Auction Company and Listing Broker as more particularly set forth on the disclosure form or format required by the state in which the Auction is being conducted. PEAC is not acting as an agent for the Buyer or as a dual agent for the Seller.

13. ADDITIONAL AUCTION INFORMATION

The Trustee is selling the Property in the capacity as the Trustee and not in the Trustee's personal capacity, and no liability or obligations shall accrue to the Trustee personally as a result of any sale.

If for any reason, or no reason whatsoever, the Trustee is unable to deliver possession or title to the Property to any potential purchaser or the Buyer, the Buyer's sole remedy shall be the return of any money that the Buyer has deposited towards the purchase of the Property.

The Trustee is selling the Property in an "as is" condition or basis by quitclaim deed without representations or warranties whatsoever, including without limitation representations or warranties as to title, oil and mineral rights, city or government agency notifications regarding work to be done, marketability of title, ownership, physical condition, compliance with state, city or federal statutes, codes, ordinances, or regulations, geological stability, zoning, suitability for improvement, and fire insurance policies to cover any improvements on the Property, nor any assurances regarding the subdividability of the Property.

The sale of the Property is subject to Bankruptcy Court approval after notice to the Debtors, the Debtors' counsel, the United States Trustee, all creditors, and all parties in interest as required by the Bankruptcy Code, Federal Rules of Bankruptcy Procedure, and Local Bankruptcy Rules.

The Seller will represent that it is in compliance with the Federal Foreign Investment in Real Property Act, commonly known as FIRPTA, that it is exempt from withholding as it is not a non-resident alien, foreign corporation, foreign partnership, foreign trust or foreign estate; and, it will provide an affidavit to that effect prior to the Close of Escrow.

PEAC reserves the right to deny admittance of any person to the Auction or to request that any person leave the Auction at any time for actions interfering with the conduct of the Auction or for any other reason as determined by PEAC or the Auctioneer in their sole discretion. Properties may be withdrawn from the Auction at any time at the sole discretion of the Seller, PEAC or the Auctioneer, and may or may not be placed back in the Auction at a subsequent Auction event. Subject to Bankruptcy Court approval, if required, and authorization from Seller, if needed, the Auctioneer may change the terms of the Auction or the conditions for bidding upon the Property in its sole discretion. No claim will be considered for allowance, adjustment, or rescission based upon failure of the property to correspond to any particular expectation or standard (except the Preliminary Title Report).

All persons participating in the Auction are consenting to any recording, audio or visual, of the Auction and its related activities by PEAC or persons or entities acting on its behalf. Consent is further given to the dissemination or public broadcast by PEAC and any other person or entity acting on its behalf of such recording including use of the image or likeness of any such attendee. This consent further extends to the dissemination of any information concerning or pertaining to Properties, bids, purchases or other activities or functions at the Auction including but not limited to the interaction of prospective Bidders online with the PEAC website.

In the unlikely event that the Seller does not honor any bid or fails to convey title in accordance with the winning bid or Purchase Contract entered into with respect to the Property, PEAC will not be held responsible or liable in any way.

As more specifically discussed above, prospective Bidders are not considered eligible to bid at the Auction until PEAC receives this Bidder Registration with Terms and Conditions form and registration funds prior to the Auction, in a form acceptable to PEAC in its sole discretion.

Subject to Bankruptcy Court approval, if required, and authorization from Seller, if needed, PEAC, as the Auctioneer, may postpone or cancel any auction or withdraw any Property at any time, or revise the terms of an auction or conditions of a sale prior to or during the course of an auction.

14. BANKRUPTCY COURT JURISDICTION.

The Bankruptcy Court, sitting without a jury which is expressly waived, shall have exclusive jurisdiction to resolve any and all disputes relating to this Agreement. This Agreement and any disputes related thereto shall be governed by California law and the Bankruptcy Code.

Signatures on following page.

BIDDER ACKNOWLEDGEMENT

I/We HAVE RECEIVED, READ, UNDERSTOOD AND ACCEPTED the Terms and Conditions for the Auction which are also available for review and download from www.PremiereEstates.com and I/we have reviewed all onsite documents for the property for which I/we bid, including Prelim Title Report, Disclosures and the Purchase Contract. All such terms are incorporated herein by reference.

_____ INITIAL _____ INITIAL

I/We UNDERSTAND AND AGREE that this property is being sold "As Is" and without any warranties, express or implied, and that it is my/our sole responsibility to inspect the property and any applicable conditions prior to the auction.

_____ INITIAL _____ INITIAL

I/We HAVE AUTHORIZED my/our lender to disclose my/our pre-qualification status to the Seller, its Agents and/or Assigns.

_____ INITIAL _____ INITIAL

I/We HAVE DELIVERED (If Bidding by Phone or by mail) to PEAC a Registration Deposit in the amount of \$50,000, payable to Surety Title or Wired Funds to Client Trust Account .

_____ INITIAL _____ INITIAL

Bidder's signature _____ Date _____

Co-Bidder's signature _____ Date _____

For office use only:

Date received _____ Pre-Qual _____ Cashier's Check _____ Personal Check _____ Bidder # _____

Purchase Contract



PURCHASE CONTRACT

HOW TO USE THIS FORM

1

Download this PDF to your computer

2

Open the downloaded PDF form in Adobe Reader DC or Adobe Acrobat

If you don't have Adobe Reader DC, click [HERE](#) for the free download.

3

Fill out the form

Fields requiring your information are highlighted in blue. Please fill out the form completely.

4

Sign the form

Click "Fill & Sign" to begin the signature process; a "Sign" icon will now appear at the top of your screen. Click the icon to fill out every signature and initial field. Typed signatures are not valid; please draw your signature and initials in every relevant signature or initial field.

5

Send the completed form to Premiere Estates

Save the PDF and email it to Michael@PremiereEstates.com.

PREMIERE ESTATES
AUCTION COMPANY



AUCTIONEERS OF EXCEPTIONAL PROPERTIES

PURCHASE CONTRACT
12147 Old Walnut Road, Ojai, CA 93023

THIS PURCHASE CONTRACT (“Contract” and/or “Agreement”) made this the ____ day of _____, 2015 is entered into by and between, _Jeremy W. Faith, Chapter 7 Trustee for the Bankruptcy Estate of Robert Lee Rains and Betty Sue Rains (“Debtors”), Case no. 9:14-bk-10379-PC (the “Case”) whose address is 16030 Ventura Blvd. # 470, Encino, CA 91436, (Seller) and _____ whose address is _____ (“Buyer”).

The Contract is entered into in connection with a **BANKRUPTCY AUCTION SALE** of the real property commonly described as:

12147 Old Walnut Road, Ojai, CA 93023 (including all fixtures, Furnishings, and equipment set forth in Section 12 hereof, if any) (“Property”) which is to be sold on October 21, 2015 at an Auction Sale conducted by Premiere Estates Auction Company, Inc. (“Auctioneer and Listing Broker”). Buyer was the successful bidder at the Auction Sale and the purpose of this Contract is to memorialize the terms and conditions of the purchase of the Property, the amount due to Seller, Auctioneer and Broker, and the various indemnities and obligations of Buyer and Seller (together the "Parties"). Buyer acknowledges that a specimen of this Contract was posted on the Auctioneer’s website for Buyer to review prior to the Auction Sale and Buyer reviewed the Contract prior to making its successful bid for the Property at the Auction Sale. Buyer also acknowledges that it has had the opportunity to do whatever due diligence it believed was appropriate under the circumstances and has had the opportunity to consult with Buyer's counsel before entering into and executing this Contract and Buyer knowingly and voluntarily enters into this Contract on the terms and conditions set forth herein.

Buyer acknowledges that Seller is a Trustee appointed to administer the above referenced bankruptcy estate in the Case, and is a party to this Contract solely in that capacity. Seller, Auctioneer, Brokers and agents have not and will not determine the condition or fitness for use of the Property for any particular purpose. The sale shall be “as is,” “where is,” “with all faults,” and with no warranty by or recourse whatsoever to Seller or Brokers or agents herein. Transfer of the Property shall be by Quit Claim Deed. All parties acknowledge that Seller is a party to this Contract solely in the capacity as Trustee of the above referenced bankruptcy estate and that in the event of any default in the performance of any of Seller's obligations under the Offer (as modified hereby) or in the event that any other claim is asserted against the Seller, Trustee or the estate in connection with this transaction, the Trustee shall in no event have any personal liability whatsoever (whether in his individual capacity or otherwise), it being expressly understood and agreed that Buyer's sole recourse, if any, in such event shall be to the assets of such estate.

1. AGREEMENT TO PURCHASE. In consideration of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller agrees to sell to Buyer and Buyer agrees to purchase from Seller the Property which has been defined above and as set forth in the Title Commitment (as defined in Section 11 below).

2. TOTAL CONTRACT PRICE. The total price to be paid by Buyer for the purchase of the Property (“Total Contract Price”) including the escrow deposit to be made by Buyer shall be as follows and shall be paid in immediately available U.S. funds (i.e., cash, wire transfer or cashier’s check drawn on a US bank account):

(a) **FINAL BID AMOUNT** (“Hammer Price”).....\$ _____
 Plus **BUYER’S PREMIUM** equal to 6.5% of the Final Bid Amount
 (which sum, subject to Court order, is to be paid to the Auctioneer pursuant to the Auction Contract)
\$ _____
TOTAL CONTRACT PRICE.....\$ _____

BUYER’S INITIALS: (_____) (_____)

SELLER’S INITIALS: (_____) (_____)

(b) **INITIAL DEPOSIT** (“Initial Deposit”) equal to 10% of the Total Contract Price (to be deposited in a non-interest bearing trust account by the Escrow Holder as defined below)\$ _____
Of which **\$75,000** has been provided in a cashier’s check as **REGISTRATION DEPOSIT** and \$ _____ has been provided in a personal or business check.

(c) **BALANCE OF TOTAL CONTRACT PRICE**.....\$ _____
Due no later than two (2) business days prior to Closing (defined below). In addition, Buyer must pay amounts due from Buyer under other provisions of this Contract (see Sections 4 and 5 below).

The Initial Deposit is **NON-REFUNDABLE AND WILL CONSTITUTE LIQUIDATED DAMAGES AS SET OUT IN PARAGRAPHS THREE (3) AND TWENTY (20) BELOW IN THE EVENT OF BUYER’S BREACH AS SET FORTH BELOW.**

3. CLOSING. Closing date shall be no later than 14 days after entry of an order of the Bankruptcy Court approving the winning bid (the “Closing Date”). Escrow Holder (as defined in Section 18) is hereby authorized and instructed to conduct the escrow in accordance with this Contract, its Escrow Instructions which shall follow the terms set forth herein, applicable law and custom and practice of the community in which the Escrow Holder is located, including any reporting or requirements of the Internal Revenue Code. If and to the extent there is any conflict between the escrow instructions and this Contract, the terms of this Contract will control. On the Closing Date, Seller shall deliver to Buyer a Deed to the Property, which deed shall be without warranties; express, implied or statutory, except as set out elsewhere herein. Buyer may take possession of the Property one (1) day after Closing.

IF THE SUCCESSFUL BIDDER FAILS TO TIMELY CLOSE THE SALE BY THE CLOSING DATE AS AGREED, THE SUCCESSFUL BIDDER’S INITIAL DEPOSIT SHALL BE RETAINED BY THE SELLER AS LIQUIDATED DAMAGES TO COMPENSATE SELLER AND AUCTIONEER FOR THEIR DAMAGES INCURRED BY THE BUYER’S FAILURE TO PERFORM.

At the Closing, the Seller shall convey title to the Property free and clear of all liens and encumbrances. The sale is without contingencies, and the Property is being conveyed “as is” “where is” and with no representations and warranties of any kind or nature, express, implied or statutory and shall remain subject to all Permitted Title Exceptions as described in Paragraph 11 below. The Seller agrees to execute all other documents and disclosure statements as may be required to sell or convey the Property to Buyer. In the event that Seller cancels this Contract because of Buyer’s breach, Seller shall give written notice to Buyer at Buyer’s address hereinabove. No further consent or other actions of Buyer will be necessary for the Initial Deposit to be forfeited to Sellers in the event of a breach of this Agreement by Buyer and Escrow Holder is hereby instructed to release the Initial Deposit to Seller upon the termination of this Agreement because of a breach of this Agreement by Buyer.

The date set for the Closing may be extended for a period of no more than (30) days with Seller approval.

4. TAXES AND OTHER PRORATIONS. In addition to the Total Contract Price set forth above, Buyer shall bear a portion of the current year’s property taxes and assessments prorated as of the date of Closing. The sale shall be free and clear of any homeowner’s association assessments and all real property taxes (other than those prorated as provided herein) enforceable against the Property through the closing date of the sale.

5. CLOSING COSTS. . In addition to the Total Contract Price set forth above, escrow fees shall be split between Buyer and Seller in the manner customary in the County where the Property is located. Seller shall pay any real property transfer tax. Seller shall pay the cost of a Natural Hazard Disclosure Report, from a vendor

BUYER’S INITIALS: (_____) (_____)

SELLER’S INITIALS: (_____) (_____)

selected by Seller, to be furnished to Buyer through escrow. Buyer shall pay and have sole responsibility for compliance with any requirements imposed on the Property or this sale by any governmental agency(ies), including compliance with any applicable governmental retrofit requirements. Buyer shall pay the cost of recording the deed. Buyer shall pay all other fees and costs in connection with any reports, inspections, due diligence, and shall deposit such sums as is necessary to pay such fees and costs at close of Escrow. To the extent that Buyer seeks any endorsements or other form of title insurance policy from Fidelity Title Company, such endorsements or policy shall be at Buyer's sole cost and expense.

6. TERMS. This is a cash sale with the Initial Deposit set forth above being held by the Escrow Holder and with the balance, inclusive of Buyer's closing costs, financing costs, and other prorated fees and costs set forth herein, due no less than two (2) business days prior to Closing. While Buyer may elect to obtain financing, this sale is not contingent upon Buyer's ability to obtain financing.

BUYER ACKNOWLEDGES AND AGREES THAT ITS OBLIGATIONS UNDER THIS CONTRACT ARE NOT CONTINGENT UPON BUYER OBTAINING A LOAN FROM ANY LENDER OR ANY OTHER MATTER. BUYER SHALL BE OBLIGATED TO PERFORM ITS OBLIGATIONS UNDER THIS CONTRACT WHETHER OR NOT BUYER CAN OBTAIN A LOAN OR LOANS TO FINANCE ITS PURCHASE OF THE PROPERTY.

7. INITIAL DEPOSIT/CLOSING AGENT. The Initial Deposit shall be paid to Escrow Holder. Escrow Holder shall be relieved from any responsibility or liability by both Seller and Buyer in connection with the discharge of their duties hereunder, except to the extent that Escrow Holder fails to exercise ordinary and reasonable care in the discharge of said duties.

8. DISCLAIMER OF WARRANTIES; "AS-IS" CONVEYANCE; INDEMNITIES.

- a) BUYER WARRANTS, ACKNOWLEDGES AND AGREES THAT BUYER IS PURCHASING THE PROPERTY IN AN "AS-IS, WHERE IS" CONDITION "WITH ALL FAULTS" AND SPECIFICALLY AND EXPRESSLY WITHOUT ANY WARRANTIES, REPRESENTATIONS OR GUARANTEES, WHETHER EXPRESS, IMPLIED OR STATUTORY, OF ANY KIND, NATURE, OR TYPE WHATSOEVER, FROM OR ON BEHALF OF THE SELLER, LISTING BROKER OR AUCTIONEER, EXCEPT AS ARE EXPRESSLY CONTAINED IN THIS AGREEMENT.
- b) BUYER ACKNOWLEDGES AND AGREES THAT SELLER, LISTING BROKER AND AUCTIONEER HAVE NOT, DO NOT, AND WILL NOT MAKE ANY WARRANTIES OR REPRESENTATIONS, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT IN NO WAY LIMITED TO, ANY WARRANTY AS TO THE VALUE, PHYSICAL CONDITION, SQUARE FOOTAGE, ENVIRONMENTAL CONDITION (INCLUDING BUT NOT LIMITED TO WETLANDS, FLOOD PLAIN, LEAD BASE PAINT, RADON GAS, ASBESTOS), MINERAL RIGHTS, FISHING RIGHTS, ZONING, CONDITION OF THE PROPERTY, OPERABILITY, HABITABILITY, TENANTABILITY, SUITABILITY, MERCHANTABILITY, PROFITABILITY, FITNESS FOR PURPOSE, MARKETABILITY, PAST OR PRESENT COMPLIANCE WITH ANY RULES, REGULATIONS, COVENANTS OR RESTRICTIONS, DEVELOPMENT POTENTIAL OR FITNESS FOR A PARTICULAR USE OR PURPOSE OF THE PROPERTY.
- c) Buyer further acknowledges and agrees that it has been, and will continue to be, Buyer's responsibility to make such legal, factual and other inquiries and investigations and due diligence as Buyer deems necessary, desirable or appropriate with respect to the Property. Buyer acknowledges that it has executed this Contract

BUYER'S INITIALS: (_____) (_____)

PAGE 3 OF 12

SELLER'S INITIALS: (_____) (_____)

based solely on its own independent due diligence investigations and findings, and not in reliance on any information provided by Seller, Auctioneer, and Listing Broker or their respective affiliates, agents, officers, employees or representatives. Buyer has not relied, and is not relying, upon any information, document, sales brochures or other literature, maps or sketches, projection, pro forma, statement, representation, guarantee or warranty (whether express or implied, oral or written, material or immaterial) that may have been given by or made by or on behalf of the Seller, Listing Broker or Auctioneer, and knowingly and voluntarily enters into this Contract and will defend, indemnify and hold Auctioneer and Listing Broker harmless (with counsel reasonably acceptable to Auctioneer) from any and all claims with respect to any problems or issues with the Property of any kind or nature.

- d) Without in any way limiting the generality of the preceding subparagraphs (a) through (c) and subparagraph (e) and subparagraph (f) below, Buyer specifically acknowledges and agrees and hereby waives, releases and discharges any claim it has, might have had, or may in the future have against the Seller, Auctioneer or Listing Broker with respect to: the condition of the Property, either patent or latent; Buyer's ability or inability to obtain or maintain building permits, either temporary or final certificates of occupancy or other permits or licenses for the use or operation of the Property, and/or certificates of compliance for the Property; the actual or potential income or profits to be derived from the Property; the real estate taxes or assessments now or hereafter payable thereon; the compliance with any environmental protection, pollution or land use laws, rules, regulations or requirements; and any other state of facts which exist with respect to the Property or the use and occupancy of the Property.
- f) In addition, Buyer shall carry such workers compensation, liability, property damage and other insurance necessary to protect Seller, Listing Broker and Auctioneer from any claims of any kind arising out the Property and with respect to any damage or liability arising there from.
- g) Buyer further agrees to release, defend, indemnify and hold Seller, Broker, Auctioneer, and their respective agents representatives, and attorneys harmless from any claims or contentions that Seller, Broker, Auctioneer and their respective agents representatives, and attorneys in any way violated or did not comply with the Americans with Disabilities Act in connection with the sale or use of the Property.
- h) Buyer further affirmatively acknowledges and agrees that the Seller, Auctioneer, Broker, and their respective agents representatives, and attorneys have made no representations of any kind to Buyer including, but not limited to, the condition, use, operation, habitability, zoning, value, size, income or profits, environmental condition, rights, or any other matter with respect to the Property.
- i) **Buyer acknowledges its receipt and approval of that certain Natural Hazard Disclosure Statement relating to the Property (the "Natural Hazard Disclosure Statement") and that certain Disclosure Regarding Real Estate Agency Relationship (the "Agency Disclosure Statement") (collectively, the Natural Hazard Disclosure Statement and the Agency Disclosure Statement are referred to herein as the "Disclosure Statements")**

9. **SELLERS REPRESENTATIONS AND INDEMNITIES.** The Trustee is selling the Property in the capacity as the Trustee and not in the Trustee's personal capacity, and no liability or obligations shall accrue to the Trustee personally as a result of any sale or this Agreement. Seller represents that: (1) Seller has the full and complete authority to enter into this Agreement and convey the Property in accordance with the terms hereof; and (2) Seller is not "foreign persons" under the Foreign Investment in Real Property Tax Act as defined in paragraph 16 below.

BUYER'S INITIALS: (_____) (_____)

PAGE 4 OF 12

SELLER'S INITIALS: (_____) (_____)

10. PROPERTY INSPECTION.

- a) It is the Buyer's sole responsibility to (1) perform all inspections (physical, legal, economic, environmental, archeological, geological, pest, or otherwise) on the Property and to be satisfied as to its condition prior to entering into this Contract; and (2) to review all property information and due diligence materials with respect to the Property, including, without limitation, the Disclosure Statements, prior to entering into this Contract; and (3) to independently verify any information it deems important including information available in public records; and (4) to inquire of public officials as to the applicability of and compliance with land use and environmental laws, building ordinances, zoning, health & safety codes, and any other local, state or federal laws and regulations.
- b) Buyer shall be responsible for the costs of all inspections, surveys, engineering reports, environmental studies, including, but not limited to, lead-based paint tests, or for any other work performed at Buyer's request and Buyer shall pay for any damage which occurs to the Property as a result of such activities. Buyer shall not permit any claims or liens of any kind against the Property for inspections, surveys, engineering reports, or for any other work performed on the Property at Buyer's request. Buyer agrees to defend, indemnify, protect and hold Seller, Auctioneer and Listing Broker harmless from and against any liability, damage, cost or expense incurred, directly or indirectly, by Seller, Auctioneer or Listing Broker as result of Buyer's inspection, examination or survey of the Property, either prior to, on or after the date hereof. This indemnity includes the indemnified parties' right to recover all costs and expenses incurred by such parties to enforce this Section, including reasonable attorneys' fees whether any lawsuit or arbitration is commenced in connection with this Agreement. Buyer further agrees to repair any damage caused by such inspections and to restore the Property to its condition prior to the inspection. This provision shall survive the Closing Date and any termination of this Contract. Buyer and/or their agents may not enter upon the Property without first obtaining Seller's written authorization to do so, to be granted upon Seller's sole discretion. Buyer agrees that it shall cause all contractors, agents and other inspectors who enter onto the Property to conduct the inspections, surveys, reports or other work to have liability insurance in an amount reasonably acceptable to Seller, and shall provide Auctioneer and Listing Broker or Seller with a certificate of liability insurance, naming Seller, Listing Broker and Auctioneer as additional insured's, for their review and approval prior to Buyer's and each such contractor, agent or inspector's entry onto the Property.

11. TITLE

- a) As set forth above, Seller shall cause a CLTA Owner's Title Commitment to be delivered to Buyer with standard coverage and no endorsements ("Title Commitment") for review and inspection. Buyer hereby agrees to accept title to the Property subject to:
- (i) all standard exclusions and printed exceptions set forth in the Title Commitment, including, but not limited to, all matters that would be disclosed by a current and accurate survey of the Property;
 - (ii) liens for taxes and assessments not yet due and payable;
 - (iii) easements for public utilities affecting the Property;
 - (iv) all other easements or claims to easements, covenants, conditions, restrictions and rights-of-way affecting the Property;
 - (v) rights and claims of parties in possession; and
 - (vi) all title exceptions referenced in the Title Commitment (the foregoing title matters are herein collectively referred to as the "Permitted Title Exceptions"). Any applicable zoning ordinances, land use laws and regulations, taxes for the current year and those matters, if any, which are waived by Buyer pursuant to this Paragraph 11, shall also be deemed Permitted Title Exceptions.
- b) Seller covenants that it will not voluntarily create or cause any lien or encumbrance to attach to the Property between the dates of this Contract and the Closing Date, except as may be necessary, in Seller's sole

BUYER'S INITIALS: (_____) (_____)

PAGE 5 OF 12

SELLER'S INITIALS: (_____) (_____)

reasonable discretion, in its ordinary course of business with respect to the Property or in its normal operation of the Property.

c) Seller will convey any mineral, water, oil, and gas rights as actually owned by Seller to Buyer, if any.

12. FIXTURES AND PERSONAL PROPERTY. This Property includes all the following personal property NONE (see attached schedule for additional items), and all permanent improvements thereon, including those items which pursuant to applicable law are a part of the real property.

13. TITLE DEFECTS. If the Title Commitment reveals a material defect in title which is not one of the Permitted Title Exceptions, or if prior to the Closing Date, a new material defect in title is disclosed by an updated supplement to the Title Commitment, which defect is not one of the Permitted Title Exceptions, prior to the Closing Date, Buyer may either waive such defect or give written notice to Seller and Escrow Holder not later than five (5) days from the date of discovery of such defect in title, pursuant to Paragraph 18, which in no event shall be more than twenty (20) days from the date of the close of the Auction. Seller may, at its option, attempt to cure such defect prior to the Closing or decline to cure such defect. If Seller is unable or unwilling to cure, on or before the Closing Date, any material defect as to which Buyer has notified Seller as hereinabove provided and if Buyer does not waive such defect on or prior to the Closing Date by written notice to Seller, this Contract shall be terminated without liability to either party and the Initial Deposit shall be returned to Buyer. Seller shall have the right, at its sole election, to extend the Closing Date by not more than [30] days to attempt to cure any defect in title.

14. SURVEY; ENVIRONMENTAL REPORTS. Should Buyer desire a survey of the Property or request to conduct an environmental investigation as to the Property, it shall be at Buyer's option and expense. Should the survey show a greater or fewer number of square feet in the Property, no adjustment will be made to the Total Contract Price. Such survey or environmental investigation must be completed prior to the date of the Auction.

15. HAZARDOUS SUBSTANCES: Seller and Buyer expressly acknowledge that neither the Listing Broker nor the Auctioneer (if the Listing Broker and Auctioneer are two different parties) have made any independent investigation or determination with respect to the existence or nonexistence of asbestos, PCB transformers, or other toxic, hazardous or contaminated substances or gases, or any other toxic or hazardous condition in or about the Property, or for the presence of underground storage tanks. Any such investigation or determination shall be the responsibility of Buyer. Neither the Seller nor Listing Broker nor Auctioneer shall be held responsible for any claims arising out of hazardous or toxic substances in or about the Property or which in any way arise out of or from the Property.

16. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA) AND WITHHOLDING AFFIDAVIT: The Foreign Investment in Real Property Tax Act ("FIRPTA") requires every person who purchases real property located within the United States from a "foreign person" to deduct and withhold from the Seller's proceeds ten percent (10%) of the gross sales price, with certain exceptions, and to pay the amount withheld to the Internal Revenue Service. A "foreign person" includes a non-resident alien individual, foreign corporation, foreign partnership, foreign trust and foreign estate. Sellers and Buyer agree to execute and deliver, as appropriate, any instrument, affidavit or statement, and to perform any acts reasonable or necessary to carry out the provisions of FIRPTA. Seller warrants that it is not a foreign person as defined by FIRPTA. Seller and Buyer further agree to execute any instrument, affidavit or statement and to perform any actions reasonable or necessary to complete the documentation for the particular state in which the Property is located concerning real property transfer taxes, tax withholding and other documentation reasonable required by the Escrow Holder or any title company.

17. BROKERS AND COMMISSIONS

BUYER'S INITIALS: (_____) (_____)

PAGE 6 OF 12

SELLER'S INITIALS: (_____) (_____)

a) Premiere Estates Auction Company (Listing Agent) is the agent of (check one): the Seller exclusively; or both the Buyer and the Seller.

_____ (Selling Agent if not the same as Listing Agent) is the agent of (check one): the Buyer exclusively; or the Seller exclusively; or both the Buyer and the Seller.

b) **BROKERAGE.** Buyer warrants and represents that (check one): Buyer is not represented by a broker; or Buyer is represented by _____ and Buyer has not dealt with any other broker other than _____. If for any reason Buyer is represented by a broker, then Buyer’s broker shall be entitled to a commission equal to two and one half Percent (2.5%) of the Final Bid Amount, but only if Buyer’s broker has properly registered Buyer with the Auctioneer according to the terms as outlined in the Broker’s Registration Form. If Buyer is not represented by a broker, Buyer then warrants and represents that Buyer has had the opportunity to contact or obtain a broker or real estate agent but has freely and voluntarily not done so and has not contacted or communicated with any other real estate agent or broker [other than the broker named above] about the possible purchase of the Property other than the Auctioneer, and that to the best of Buyer’s knowledge there are no brokerage fees, commissions or sums due to any other broker or real estate agent. Buyer shall defend, indemnify and hold Seller, Listing Broker and Auctioneer harmless against the claims of any real estate agent or broker claiming a commission or fee for the sale of the Property including, but not limited to, any attorneys’ fees or costs incurred by Seller, Listing Broker and Auctioneer as a result of such claim. This provision shall survive the Closing and termination of this Contract.

b) **AGENCY DISCLOSURE.** LISTING BROKER HAS ACTED AS AGENT FOR SELLER IN THIS TRANSACTION AND IS TO BE PAID A COMMISSION AS SET OUT IN THE TERMS OF THIS AGREEMENT AND THAT CERTAIN “LISTING AUCTION AND MARKETING AGREEMENT” (THE “AUCTION CONTRACT”) BETWEEN SELLER, LISTING BROKER/AUCTIONEER, AS APPROVED BY THE BANKRUPTCY COURT ORDER ENTERED ON AUGUST 26, 2015 AS DOCKET NO. 293 IN THE BANKRUPTCY CASE.

d) **AUCTIONEER AND BROKER** Seller and Buyer acknowledge that Auctioneer and Listing Broker shall be compensated in accordance with the Auction Contract entered into by and between Seller and Broker and Auctioneer AND THAT LISTING BROKER/AUCTIONEER HAVE NO RESPONSIBILITY OR LIABILITY OF ANY KIND OR NATURE TO BUYER AND HAVE MADE NO REPRESENTATIONS OR WARRANTIES REGARDING THE PROPERTY.

18. **ESCROW AND COSTS.** Escrow shall be opened for the sale of the Property with Fidelity Title Company on the date of the Auction Sale. Buyer shall deposit the Initial Deposit with the Escrow Holder at the time of the Auction Sale (and upon any agreement to extend the Closing Date) on the terms and conditions as outlined. Seller and Buyer will each pay their own share of Escrow costs which shall be paid at the closing of the sale of the Property on the Closing Date. Buyer shall deposit with Escrow Holder all sums requested by Escrow Holder to pay for costs of Escrow and all other costs here provided herein on or before the Closing Date. The Escrow Holder shall prepare Escrow Instructions consistent with the terms of this Contract. Unless otherwise agreed in writing by Seller and Buyer (“the Parties”), no changes shall be made to the Escrow Instructions or this Contract. A copy of this Contract shall be delivered to Escrow Holder concurrently with the opening of Escrow. All of Buyer’s Premium shall be paid through escrow to the Auctioneer, subject to Bankruptcy Court approval, and any commission payable to any broker shall be paid through escrow at the close of Escrow on the Closing Date. The Parties acknowledge that Escrow Holder will have terms in the Escrow Instructions in addition to the terms set forth herein and the Parties agree to execute the Escrow Instructions so long as the terms of the Escrow Instructions are consistent with the terms of this Contract and any applicable Bankruptcy Court order. The Parties agree to comply with the deadlines

BUYER’S INITIALS: (_____) (_____)

SELLER’S INITIALS: (_____) (_____)

for the Closing of this sale as set forth herein and in the Escrow Instructions. Seller and Buyer will execute such additional documents and instruments as may be reasonable and necessary to close the sale of the Property and complete the Escrow. The validity of this Contract is not affected as to whether Escrow Holder executes this Contract or not. In the event of a default by Buyer as set forth herein, the Initial Deposit is forfeit as per the terms of this Contract.

19. BREACH OF CONTRACT BY SELLER. The Buyer’s sole remedy in the event that the sale fails to close as a result of Seller’s inability or failure to close for any reason, including but not limited to the reason of failure to obtain approval of the sale by the Bankruptcy Court, shall be the mutual release of Buyer’s and Seller’s obligations to buy or sell and a full refund of the Initial Deposit (plus any increase to the Initial Deposit paid by Buyer).

20. BREACH OF CONTRACT BY BUYER. IN THE EVENT THAT THE TRANSACTION CONTEMPLATED HEREUNDER SHALL FAIL TO CLOSE AS A RESULT OF BUYER’S DEFAULT AND SELLER THEN GIVES NOTICE TO BUYER THAT SELLER HAS CANCELLED THIS CONTRACT, THEN SELLER SHALL BE RELEASED FROM SELLER’S OBLIGATION TO SELL THE PROPERTY TO BUYER. THE PARTIES HEREBY EXPRESSLY AGREE THAT IN SUCH EVENT, IN ADDITION TO ALL OTHER MONIES TO BE PAID BY BUYER HEREUNDER AND PURSUANT TO THE BIDDER’S REGISTRATION FORM EXECUTED BY BUYER IN CONNECTION WITH THIS SALE, SELLER SHALL RECEIVE AS SELLER’S LIQUIDATED DAMAGES AN AMOUNT EQUAL TO THE INITIAL DEPOSIT. THE PARTIES EXPRESSLY AGREE THAT BECAUSE THE PRECISE AMOUNT OF SELLER’S DAMAGES CAUSED BY BUYER’S DEFAULT WOULD BE EXTREMELY DIFFICULT TO CALCULATE ACCURATELY, THE AGREED-UPON LIQUIDATED DAMAGES DESCRIBED HEREIN IS NOT UNREASONABLE UNDER THE CIRCUMSTANCES EXISTING AT THE TIME THIS AGREEMENT IS ENTERED INTO. NOTWITHSTANDING ANY OTHER PROVISION HEREOF, RECEIPT BY SELLER OF LIQUIDATED DAMAGES SHALL BE SELLER’S SOLE AND EXCLUSIVE REMEDY FOR BUYER’S FAILURE TO COMPLETE THE PURCHASE OF THE PROPERTY; PROVIDED, HOWEVER, THE FOREGOING SHALL NOT LIMIT BUYER’S OBLIGATIONS TO PAY TO SELLER ALL ATTORNEYS’ FEES AND COSTS OF SELLER TO ENFORCE THE PROVISIONS OF THIS PARAGRAPH 20 AND/OR BUYER’S INDEMNITY OBLIGATIONS UNDER THIS AGREEMENT. THE RETENTION OF THE INITIAL DEPOSIT AS LIQUIDATED DAMAGES IS NOT INTENDED TO BE A FORFEITURE OR PENALTY, BUT IS INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO SELLER.

BUYER’S INITIALS _____

SELLER’S INITIALS ____/____

Further, in the event that Seller is unable to collect on any check delivered by Buyer to Seller or Escrow Holder, then, at Seller’s option, without notice, this Contract may be terminated immediately and all Liquidated Damages become immediately due and payable.

21. CASUALTY. Except as may otherwise be provided herein, all risk of loss with respect to damage to the Property shall be borne by Seller until the Closing Date; thereafter, all right or risk of loss shall be borne by Buyer. In the event that the Property is, in the opinion of Seller, significantly damaged or is destroyed by fire or other casualty or hazard prior to the Closing Date, Seller shall have the option to restore the Property to its pre-casualty condition or to cancel this Contract and Buyer’s Initial Deposit shall be returned as a complete and final settlement to Buyer of all of Seller’s obligations hereunder. Should Seller desire to restore the Property to its pre-casualty condition, Seller shall so notify Buyer and thereafter have 120 days to complete such restoration, with the Closing Date to be postponed accordingly.

BUYER’S INITIALS: (_____) (_____)

SELLER’S INITIALS: (_____) (_____)

22. NOTICES. Notice may, unless otherwise provided herein, be given or served (a) by delivering the same in person or by commercial courier, (b) by facsimile transmission, if the time of facsimile delivery is confirmed by sender's receipt of a transmission report, generated by sender's facsimile machine, which confirms that the facsimile was successfully transmitted in its entirety and provided the facsimile was forwarded prior to 5:00 P.M. PT or (c) by depositing the same into custody of a nationally recognized overnight delivery service. Notice given in any manner shall be effective only if and when received at the address specified in the opening paragraph between the hours of 8:00 A.M. and 5:00 P.M. of any business day (Monday through Friday) with delivery made after such hours to be deemed received the following business day. For the purposes of notice, the addresses of Seller and Buyer shall, until changed as hereinafter provided, be as set forth in the opening paragraph. The parties shall have the right from time to time to change their respective addresses, and each shall have the right to specify as its address any other address within the United States of America by at least five (5) days written notice to the other party. All notices shall also be provided to Escrow Holder, Listing Broker and Auctioneer.

23. BANKRUPTCY COURT JURISDICTION. The U.S. Bankruptcy Court for the Central District of California shall have sole and exclusive jurisdiction to interpret and enforce the terms of this Contract and Buyer hereby consents and submits to such exclusive jurisdiction. This Contract shall be interpreted and enforced pursuant to the laws of the United States of America including the Bankruptcy Code, Title 11 of the United States Code.

	Buyer's Initials / _____	Sellers' Initials / _____
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24. WAIVER. No failure or delay on the part of Seller in exercising either any right of Seller or any action on the part of Seller or any course of dealing or partial performance shall be deemed a waiver of any right of Seller set forth herein or a modification of any terms set forth herein.

25. ADDITIONAL PROVISIONS: Any additional provisions set forth on any attached exhibits, and initialed by all Parties, or any other documents executed by the Parties to amend or supplement this Contract, are hereby made a part of this Contract.

26. ENTIRE AGREEMENT; AMENDMENT. This written Contract and the Exhibits, Schedules Amendments and Addenda attached hereto and made a part of this Contract signed by Seller and Buyer (if any) constitute the entire and complete agreement between the Parties hereto and supersede any prior oral or written agreements between the parties with respect to the Property. This Contract may not be amended, altered, modified or discharged except by an instrument in writing signed by Buyer and Seller. The Parties shall execute such other documents, instruments and agreements as may be reasonably necessary in order to comply with the terms of this Contract and close the sale of the Property. The Bankruptcy Court, sitting without a jury which is expressly waived, shall have exclusive jurisdiction to resolve any and all disputes relating to this Agreement. This Agreement and any disputes related thereto shall be governed by California law and other applicable laws under the Bankruptcy Code, Title 11 of the United States Code.

27. HEADINGS. The paragraphs or section headings herein are for convenience of reference only and shall not be deemed to vary the content of this Contract or the covenants, agreements, representations, and warranties herein, set forth, or limit the provisions or scope thereof.

28. SEVERABILITY. The invalidity of any provision of this Contract shall not affect the validity or enforceability of any other provision set forth herein unless such provision is material to the transaction contemplated by the Parties in entering into this Contract.

29. ASSIGNMENT. Buyer may not assign this Contract or Buyer's rights hereunder without the prior written consent of Seller, which consent may be given or withheld in Seller's sole discretion.

BUYER'S INITIALS: (_____) (_____)

SELLER'S INITIALS: (_____) (_____)

30. BINDING EFFECT. This Contract shall be binding upon and inure to the benefit of the Parties hereto, and their respective successors, personal representatives, legal representatives, heirs and assigns.

31. COUNTERPARTS. The Contract may be executed in one or more counterparts, each of which shall have the force and effect of an original, and all of which shall constitute but one document.

32. ACKNOWLEDGEMENT. Buyer certifies that the person signing this Contract on behalf of the Buyer is of legal age and has full legal capacity and authority to understand, execute and deliver this Contract on behalf of himself or herself or on behalf of Buyer. If Buyer is purchasing the Property on behalf of a corporation, partnership, limited liability company, joint venture, non-profit organization, or public agency, the person signing this Contract is executing this Contract on behalf of such entity and Buyer certifies to Seller the person executing this Contract on behalf of Buyer has the authority to execute this Contract on behalf of such entity and Seller shall not have to inquire as to such authority and all corporate or other resolutions have been obtained to allow such person to execute this Contract on behalf of Buyer.

33. ATTORNEYS FEES: In the event of any action, proceeding, bankruptcy or arbitration arising out of this Agreement or the sale of the Property, except as otherwise set forth herein, the prevailing party shall be entitled to its reasonable attorneys' fees and costs of suit incurred in such action, proceeding, or bankruptcy.

34. TIME IS OF THE ESSENCE: Time is of the essence in this Contract for the performance of all conditions, covenants and promises set forth herein.

Signatures on following page

BUYER'S INITIALS: (_____) (_____)

PAGE 10 OF 12

SELLER'S INITIALS: (_____) (_____)

IN WITNESS WHEREOF, the Parties hereto have duly executed this Contract as of the day and year first above written.

SELLER: _____

SELLER: _____

By: _____

By: _____

Its: _____

By: _____

Date: _____

Date: _____

BUYER:

BUYER:

Signature: _____

Signature: _____

Print Name: _____

Print Name: _____

Social Security No. _____

Social Security No. _____

Phone: _____

Phone: _____

Email _____

Email _____

Date: _____

Date: _____

LISTING BROKER: Premiere Estates

SELLING BROKER: _____

Auction Company

License #: _____

License #: _____

Agent: _____

Agent: _____

Signature: _____

Signature: _____

License #: _____

License #: _____

BUYER'S INITIALS: (_____) (_____)

SELLER'S INITIALS: (_____) (_____)

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:
16030 Ventura Blvd., Suite 470, Encino, CA 91436

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

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On *(date)* 09/30/2015, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On *(date)* 09/30/2015, 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.

JUDGE: Hon. Peter H. Carroll, U.S. Bankruptcy Court, 1415 State Street, Suite 230, Santa Barbara, CA 93101

Service information continued on attached page

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

Service information continued on attached page

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

09/30/2015

Helen Cardoza

Date

Printed Name

/s/ Helen Cardoza

Signature

ADDITIONAL SERVICE INFORMATION (if needed):

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF):

William C Beall will@beallandburkhardt.com, carissa@beallandburkhardt.com
Greg P Campbell ch11ecf@aldridgepите.com, gc@ecf.inforuptcy.com;gcampbell@aldridgepите.com
Sara Chenetz schenetz@perkinscoie.com, dlax@perkinscoie.com
Jeremy W. Faith (TR) jfaith@7trustee.net, C118@ecfcbis.com;Helen@MarguliesFaithLaw.com;
leedowding@gmail.com;Brian@MarguliesFaithlaw.com
Brian D Fittipaldi brian.fittipaldi@usdoj.gov
Amir Gamliel agamliel@perkinscoie.com, cmallahi@perkinscoie.com
Jonathan Gura jgura@hbsb.com, tina@hbsb.com
Megan E Lees ecfcab@aldridgepите.com, MEL@ecf.inforuptcy.com;mlees@aldridgepите.com
Noreen A Madoyan Noreen@MarguliesFaithLaw.com, Helen@MarguliesFaithlaw.com;
Victoria@MarguliesFaithlaw.com;Brian@MarguliesFaithlaw.com;Rebekah@MarguliesFaithlaw.com
Craig G Margulies Craig@MarguliesFaithlaw.com, Victoria@MarguliesFaithlaw.com;Brian@MarguliesFaithlaw.com;
Rebekah@MarguliesFaithlaw.com
Yvonne Ramirez-Browning BANKRUPTCYCLS@wellsfargo.com
Vincent Renda vr@rendalawoffices.com, ld@rendalawoffices.com
Joseph M Sholder sholder@g-tlaw.com
Ramesh Singh claims@recoverycorp.com
Diane F Suchter ojailaw@verizon.net
Peter Susi psusi@hbsb.com, tina@hbsb.com;jgura@hbsb.com
Meghann A Triplett Meghann@MarguliesFaithlaw.com, Helen@MarguliesFaithlaw.com;
Noreen@MarguliesFaithlaw.com;Victoria@MarguliesFaithlaw.com;Brian@MarguliesFaithlaw.com;
Rebekah@MarguliesFaithlaw.com
United States Trustee (ND) ustpreion16.nd.ecf@usdoj.gov
Gilbert R Yabes ecfcab@aldridgepите.com, GRY@ecf.inforuptcy.com;gyabes@aldridgepите.com