

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address Leonard M. Shulman – State Bar No. 126349 Lynda T. Bui - Bar No. 201002 Elyza P. Eshaghi – Bar No. 293395 SHULMAN HODGES & BASTIAN LLP 100 Spectrum Center Drive, Suite 600 Irvine, California 92618 Telephone: (949) 340-3400 Facsimile: (949) 340-3000 Email: lshulman@shbllp.com; lbui@shbllp.com; eeshaghi@shbllp.com <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Carolyn A. Dye, Chapter 7 Trustee	FOR COURT USE ONLY
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UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA - LOS ANGELES DIVISION	
In re: ALFRED YOUSEF MESRI, Debtor(s).	CASE NO.: 2:15-bk-27230-BR CHAPTER: 7 <div style="text-align: center; border: 1px solid black; padding: 10px;"> NOTICE OF SALE OF ESTATE PROPERTY </div>

Last Day to Submit Bids: May 31, 2016 by 4:00 p.m.

Sale Date: Final Bidding Round/Court Hearing: 6/7/16	Time: 10:00 am
Location: United States Bankruptcy Court, 255 E. Temple Street, Ctrm. 1668, Los Angeles, CA 90012	

Type of Sale: ☒ Public ☐ Private **Last date to file objections:** 05/24/2016

Description of property to be sold: Nevada Vacant Lot, APN 138-05-301-056 ("Vacant Lot")

Terms and conditions of sale: Pursuant to Bankruptcy Code §§ 363(b)(1), Purchase price of \$170,100.00. Subject to overbids. See attached for Bidding Procedures.

Proposed sale price: \$ 170,100.00

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): Potential overbidders must bid an initial amount of at least \$3,000.00 over the consideration offered by the Buyer (total of at least \$173,100.00.) Minium bid increments after that shall be \$1,000.00 with a Deposit in the amount of \$5,000.00. See attached for more information.

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

June 7, 2016 at 10:00 am

Courtroom 1668

United States Bankruptcy Court

255 East Temple Street

Los Angeles, CA 90012

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

Elyza P. Eshagi, Esq.

SHULMAN HODGES & BASTIAN LLP

100 Spectrum Center Drive, Suite 600

Irvine, CA 92618

Telephone: (949) 340-3400

Facsimile: (949) 340-3000

Email: eeshaghi@shbllp.com

Date: 05/12/2016

MOTION

Leonard M. Shulman – State Bar No. 126349
Lynda T. Bui - Bar No. 201002
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eeshaghi@shbllp.com

Attorneys for Carolyn A. Dye,
Chapter 7 Trustee

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

In re

ALFRED YOUSEF MESRI,

Debtor.

Case No. 2:15-bk-27230-BR

Chapter 7

**CHAPTER 7 TRUSTEE’S MOTION FOR
ORDER:**

**(1) APPROVING THE SALE OF REAL
PROPERTY OF THE ESTATE
PURSUANT TO BANKRUPTCY
CODE § 363(b)(1), SUBJECT TO
OVERBIDS, COMBINED WITH
NOTICE OF BID PROCEDURES
AND REQUEST FOR APPROVAL OF
THE BID PROCEDURES UTILIZED;**

**(2) APPROVING PAYMENT OF REAL
ESTATE COMMISSION; AND**

(3) GRANTING RELATED RELIEF;

**MEMORANDUM OF POINTS AND
AUTHORITIES AND DECLARATION OF
CAROLYN A. DYE IN SUPPORT
THEREOF**

Hearing Date:

Date: June 7, 2016

Time: 10:00 a.m.

Place: Ctrm. 1668

United States Bankruptcy Court
Roybal Federal Building
255 East Temple Street
Los Angeles, CA 90012

**TO THE HONORABLE BARRY RUSSELL, UNITED STATES BANKRUPTCY
JUDGE, THE OFFICE OF THE UNITED STATES TRUSTEE, THE DEBTOR AND ALL
INTERESTED PARTIES AND THEIR COUNSEL OF RECORD:**

Carolyn A. Dye (“Trustee”), the duly appointed, qualified, and acting Chapter 7 trustee for the bankruptcy estate of Alfred Yousef Mesri (“Debtor”), brings this Motion for Order: (1) Approving the Sale of Real Property of the Estate Pursuant to Bankruptcy Code § 363(b)(1) and Subject to Overbids, Combined With Notice of Bid Procedures and Request for Approval of the Bid Procedures Utilized; (2) Approving Payment of Real Estate Commission; and (3) Granting Related Relief (“Motion”) as follows:

I. INTRODUCTION

The Trustee received an offer from the Buyer¹ to purchase the Vacant Lot for \$170,100.00, subject to overbids. Through the sale, the Trustee is expected to generate net proceeds of approximately \$78,000.00 for the benefit of the Estate and its creditors. In the event the purchase price is increased by a successful overbid, the estimated net proceeds will increase. The claims bar date expired on April 18, 2016, and as of the date of this Motion, the Court’s Claims Register indicates that there is a total of \$405,669.28 in claims filed, all of which are general unsecured claims. Thus, if the sale is approved, unsecured creditors are expected to receive a reasonable distribution on their claims. In summary, the Trustee believes that good cause exists to grant the Motion so the Trustee does not lose this favorable business opportunity.

II. RELEVANT FACTS

A. Case Commencement

The Debtor filed a voluntary petition for relief under Chapter 7 of the Bankruptcy Code on November 10, 2015 (“Petition Date”).

Carolyn A. Dye is the duly appointed, qualified, and acting Chapter 7 Trustee for the Debtor’s Estate.

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¹ All capitalized terms in the Introduction are defined below.

B. Claims Against the Estate

The last day to file proof of claims in this case was April 18, 2016, with government claims due by July 15, 2016. The Court's Claims Register indicates that as of May 5, 2016, there are a total of eight claims filed totaling \$ 405,669.28, all of which are general unsecured claims.

C. The Vacant Lot

The Debtor lists his interest in a vacant lot located in Nevada on his Schedule A as follows: "raw land apn number 138-05-301-056 (Debtor and former spouse hold 2/3 interest in the property) Las Vegas, NV" with a fair market value of \$66,000.00. The Debtor also lists the vacant lot on his Schedule C with a different fair market value of \$200,000.00 and claiming an exemption of \$25,340.00, pursuant to Cal. Code Civ. Pro. §703.140(b)(5). See a copy of the Debtor's Schedules A, C, and D attached to the Declaration of Carolyn A. Dye ("Dye Decl.,") as **Exhibit 1**.

Richard J. Monge and Sandra L. Bain (collectively referred to herein as "Buyer") offered to purchase the vacant lot in Nevada, APN 138-05-301-056 ("Vacant Lot"), for \$170,100.00, subject to overbids. See a copy of the Vacant Land Purchase Agreement Joint Escrow Instructions and related addendum (collectively referred to herein as the "Agreement") attached to the Dye Decl. as **Exhibit 2**. Given that the sale is subject to overbids, it is anticipated that the Trustee will receive the best and highest value for the Vacant Lot and therefore the proposed sale price is fair and reasonable.

Based on the preliminary title report for the Vacant Lot, Triple Tree Corporation, a Nevada Corporation ("Triple Tree") owns an undivided one-third (1/3) interest in the Vacant Lot. See the preliminary title report dated April 28, 2016 attached to the Dye Decl. as **Exhibit 3**. Prior to executing the Agreement, Triple Tree consented to the Trustee's sale of the Vacant Lot. See the stipulation consenting to the sale of the Vacant Lot entered into between the Trustee and Triple Tree attached to the Dye Decl. as **Exhibit 4**.

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All secured debt, costs, and expenses associated with the sale, including escrow fees and real estate commissions, will be paid at closing prior to any payment to Triple Tree. In addition, all outstanding pro-rata real property taxes, city liens, if any, and amounts owed to secured creditors will be paid through the sale. See all interests recorded against the Vacant Lot as detailed in a preliminary title report dated April 28, 2016 attached to the Dye Decl. as **Exhibit 3**.

D. Broker Employment

On March 16, 2016, the Trustee filed an application to employ Deborah L. Priebe of Asset Management Realty Advisors (docket no. 22) ("Employment Application"), as her real estate broker ("Broker") to assist in the marketing the Vacant Lot for sale. The Court entered an Order authorizing the Broker's employment on April 15, 2016 (docket no. 26). The listing agreement with the Broker provides for a real estate commission to be paid of six percent of the sale price.

A. Notice of the Bid Procedures

The Trustee has determined that it would benefit the Estate to permit all interested parties to receive information and bid for the Vacant Lot instead of selling the Vacant Lot to the Buyer on an exclusive basis. Accordingly, in order to obtain the highest and best offer for the benefit of the creditors of this Estate, the Trustee is utilizing and also seeks Court approval of the following bid procedures ("Bid Procedures"):

1. Potential bidders must bid an initial amount of at least \$3,000.00 over the Purchase Price, or \$173,100.00. Minimum bid increments thereafter shall be \$1,000. The Trustee shall have sole discretion in determining which overbid is the best for the Estate and will seek approval from the Court of the same.

2. Bids must be in writing and be received by the Trustee and the Trustee's counsel, Shulman Hodges & Bastian LLP to the attention of Elyza P. Eshaghi on or before **4:00 p.m. (California time) on May 31, 2016**.

3. Bids must be accompanied by certified funds in an amount of \$5,000.00 ("Deposit").

4. The bidder must also provide evidence of having sufficient specifically committed funds to complete the transaction or a lending commitment for the bid amount and such other documentation relevant to the bidder's ability to qualify as the purchaser of Vacant Lot and ability to close the sale and immediately and unconditionally pay the winning bid purchase price at closing.

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5. The bidder must seek to acquire the Vacant Lot on terms and conditions not less favorable to the Estate than the terms and conditions to which the Buyer has agreed to purchase the Vacant Lot as set forth in the Agreement with the Buyer including closing on the sale in the same time parameters as the Buyer.

6. All competing bids must acknowledge that the Vacant Lot is being sold on an "AS IS" basis without warranties of any kind, expressed or implied, being given by the Seller, concerning the condition of the Vacant Lot or the quality of the title thereto, or any other matters relating to the Property. The competing bid buyer must represent and warrant that he/she is purchasing the Vacant Lot as a result of their own investigations and are not buying the Vacant Lot pursuant to any representation made by any broker, agent, accountant, attorney or employee acting at the direction, or on the behalf of the Seller. The competing bidder must acknowledge that he/she has inspected the Property, and upon closing of Escrow governed by the Agreement, the Buyer forever waives, for himself/herself, their heirs, successors and assigns, all claims against the Debtor, their attorneys, agents and employees, the Debtor's Estate, John J. Menchaca as Trustee and individually, and his attorneys, Shulman Hodges & Bastian LLP, his agents and employees, arising or which might otherwise arise in the future concerning the Property.

7. If overbids are received, the final bidding round shall be held the final bidding round for the Vacant Lot shall be held at the hearing on the Motion in order to allow all potential bidders the opportunity to overbid and purchase the Property.

8. At the final bidding round to be conducted before the Court, the Trustee will seek entry of an order, *inter alia*, authorizing and approving the sale of the Vacant Lot to the bidder who the Trustee, in the exercise of his business judgment, may determine to have made the highest and best offer to purchase the Property, consistent with the Bid Procedures ("Successful Bidder"). The hearing on the Motion may be adjourned or rescheduled without notice other than by an announcement of the adjourned date at the hearing on the Motion.

9. In the event the Successful Bidder fails to close on the sale of the Vacant Lot within the time parameters approved by the Court, the Trustee shall retain the Successful Bidder's Deposit and will be released from his obligation to sell the Vacant Lot to the Successful Bidder and the Trustee may then sell the Vacant Lot to the First Back-Up Bidder approved by the Court.

10. In the event First Back-Up Bidder fails to close on the sale of the Vacant Lot within the time parameters approved by the Court, the Trustee shall retain the First Back-Up Bidder's Deposit and will be released from her obligation to sell the Vacant Lot to the First Back-Up Bidder and the Trustee may then sell the Vacant Lot to the Second Back-Up Bidder approved by the Court.

The Bid Procedures will be provided to all creditors and any potential bidders or parties who have shown an interest in the Vacant Lot. In addition, a notice of sale of estate property will be filed with the Court for posting on the Court's website under the link "Current Notices of Sales," thereby giving notice to additional potential interested parties.

Based on the foregoing, the Trustee believes that under the circumstances of this case, the Vacant Lot will have been appropriately marketed for bidding.

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III. ARGUMENT

A. The Court May Authorize the Sale When There is a Good Faith Purchaser

The Trustee may sell property of the estate. 11 U.S.C. § 363(b). The standards to establish are that there is a sound business purpose for the sale, that the sale is in the best interests of the estate, i.e., the sale is for a fair and reasonable price, that there is accurate and reasonable notice to creditors and that the sale is made in good faith. *In re Wilde Horse Enterprises, Inc.*, 136 B.R. 830, 841 (Bankr. C.D. Cal. 1991); *In re Lionel Corp.*, 722 F.2d 1063, 1069 (2d Cir. 1983). Business justification would include the need to close a sale to one of very few serious bidders where an asset has been shopped and a delay could jeopardize the transaction. *See, e.g., In re Crowthers McCall Pattner, Inc.*, 114 B.R. 877, 885 (Bankr. S.D.N.Y. 1990) (extreme difficulty finding a buyer justified merger when buyer found). As outlined below, the Trustee's proposed sale of the Vacant Lot meets the foregoing criteria.

1. Sound Business Purpose

The Ninth Circuit has adopted a flexible, case-by-case test to determine whether the business purpose for a proposed sale justifies disposition of property of the estate under Section 363(b). *In re Walter*, 83 B.R. 14 (B.A.P. 9th Cir. 1988). In *Walter*, the Ninth Circuit, adopting the reasoning of the Fifth Circuit in *In re Continental Air Lines, Inc.*, 780 F.2d 1223 (5th Cir. 1986), and the Second Circuit in *In re Lionel Corp.*, 722 F.2d 1063 (2d Cir. 1983), set forth the following standard to be applied under Bankruptcy Code Section 363(b):

Whether the proffered business justification is sufficient depends on the case. As the Second Circuit held in *Lionel*, the bankruptcy judge should consider all salient factors pertaining to the proceeding and, accordingly, act to further the diverse interests of the debtor, creditors and equity holders, alike. He might, for example, look to such relevant factors as the proportionate value of the assets to the estate as a whole, the amount of lapsed time since the filing, the likelihood that a plan of reorganization will be proposed and confirmed in the near future, the effect of the proposed disposition on future plans of reorganization, the proceeds to be obtained from the disposition vis-a-vis any appraisals of the property, which of the alternatives of use, sale or lease the proposal envisions and, most importantly perhaps, whether the asset is increasingly or decreasing in value. This list is not intended to be exclusive, but merely to provide guidance to the bankruptcy judge.

Walter, 83 B.R. at 19-20 (quoting *Continental*, 780 F.2d at 1226).

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Here, the facts surrounding the sale of the Vacant Lot support the Trustee's business decision that the proposed sale is in the best interests of the Estate and its creditors. Through the sale, the Trustee expects to generate net proceeds of approximately \$78,000.00 as follows:

Sale Price	\$170,100.00
<i>Less</i> real estate commission and costs of sale (8% of sales price)	(\$13,600.00)
<i>Less</i> secured debt (including property taxes; estimated)	(\$39.93)
<i>Total Estimated Net Proceeds from Sale</i>	<i>\$156,460.07</i>
Debtor's 2/3 interest	\$103,263.64
<i>Less</i> the Debtor's exemption (estimated)	(\$25,340.00)
Estimated net sale proceeds for the benefit of the Estate which will increase if there are successful overbids	\$77,923.64

The estimated net proceeds will benefit the Estate by providing funds for distribution to unsecured creditors. If the Motion is not approved, the Trustee will lose this favorable business opportunity and the Estate will not receive any benefit from the Vacant Lot.

Accordingly, the Trustee respectfully submits that, if this Court applies the good business justification standard suggested by the Second Circuit in *Lionel* and followed by the Ninth Circuit in *Walter*, the sale should be approved.

2. The Sale Serves the Best Interests of the Estate and Creditors

The Trustee believes that it would be in the best interest of the Estate and its creditors to sell the Vacant Lot. The benefits to the Estate, as set forth above, are tremendous due to the funds to be generated from the sale that will be used to pay a substantial distribution to unsecured claims. If the Motion is not approved, the Estate will not receive the sale proceeds and will likely lose the Buyer. Thus, the Trustee has made a business decision that it is in the best interest of the creditors of the Estate that this Motion be approved.

3. Accurate and Reasonable Notice

It is expected that notice of this Motion will satisfy the requirements for accurate and reasonable notice. The notice requirements for sales are set forth in Federal Rules of Bankruptcy Procedure ("FRBP") 6004 and 2002, and Local Bankruptcy Rule ("LBR") 6004-1. The Notice of Motion will include a summary of: the terms and conditions of the proposed sale, the time fixed for filing objections, a general description of the Property, name and address of the

proposed Buyer, whether the sale is subject to overbid, the consideration to be received by the Estate, and a description of the estimated tax consequences. The Trustee submits that the notice requirements will have been satisfied, thereby providing parties in interest accurate and reasonable notice of the Motion and allowing creditors and parties in interest an opportunity to object to the sale.

4. The Sale is Made in Good Faith

The proposed sale has been brought in good faith and has been negotiated on an “arm’s length” basis. The court, in *Wilde Horse Enterprises*, set forth the factors in considering whether a transaction is in good faith. The court stated:

“Good faith” encompasses fair value, and further speaks to the integrity of the transaction. Typical ‘bad faith’ or misconduct, would include collusion between the seller and buyer, or any attempt to take unfair advantage of other potential purchasers. . . . And, with respect to making such determinations, the court and creditors must be provided with sufficient information to allow them to take a position on the proposed sale.

136 B.R. at 842 (Bankr. C.D. Cal. 1991) (citations omitted).

In the present case, the negotiation of the proposed sale was an arms-length transaction. The Buyer will file declarations in support of the Motion confirming their status as good faith buyers pursuant to Section 363(m) of the Bankruptcy Code. Therefore, Trustee submits that the sale is in good faith and requests such a finding pursuant to Bankruptcy Code Section 363(m).

B. The Court as the Authority to Approve the Bid Procedures

Bankruptcy Code Section 363(b)(1) provides that a trustee “after notice and hearing, may use, sell or lease, other than in the ordinary course of business, property of the estate.” 11 U.S.C. § 363(b)(1). Furthermore, under Bankruptcy Code Section 105(a), “[t]he court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a). Thus, pursuant to Bankruptcy Code sections 363(b)(1) and 105(a), this Court may approve the Bid Procedures, which assist the Trustee to obtain the best possible price on the best possible terms for the Vacant Lot.

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C. The Court has the Authority to Waive the Fourteen-Day Stay of Sale

Federal Rule of Bankruptcy Procedure 6004(h) provides that “[a]n order authorizing the use, sale or lease of property other than cash collateral is stayed until the expiration of 14 days after entry of the order, unless the Court orders otherwise.” Fed. R. Bankr. Pro. 6004(h).

The Trustee desires to close the sale of the Vacant Lot as soon as practicable after entry of an order approving the sale. Accordingly, the Trustee requests that the Court, in the discretion provided it under Federal Rule of Bankruptcy Procedure 6004(h), waive the fourteen-day stay requirement.

D. Request for Payment of Real Estate Commission and Payment to Fractional Owner

Bankruptcy Code Section 328 allows employment of a professional person under Section 327 “on any reasonable terms and conditions of employment, including on a retainer, on an hourly basis, on a fixed or percentage fee basis, or on a contingent fee basis.” 11 U.S.C. § 328(a). Through this Motion, as provided in the Agreement, the Trustee seeks authorization to pay a real estate broker commission in the amount of six percent of the purchase price of the Vacant Lot.

In addition, the Trustee seeks authorization to pay Triple Tree one-third (1/3) of the net sale proceeds received from the Trustee’s sale of the Vacant Lot, after deducting payment of any secured debt, costs, and expenses associated with the sale, through the close of escrow on the sale of the Vacant Lot.

IV. CONCLUSION

WHEREFORE, based upon the foregoing, the Trustee respectfully submits that good cause exists for granting the Motion and requests that the Court enter an order as follows:

1. Approving the Bid Procedures utilized by the Trustee as described above.
2. Authorizing the Trustee to sell the Vacant Lot to the Buyer pursuant to the terms and conditions as set forth in the Agreement attached as **Exhibit 2** to the Dye Declaration.
3. Authorizing the Trustee to sign any and all documents convenient and necessary in pursuit of the sale as set forth above, including but not limited to any and all conveyances contemplated by the Agreement attached as **Exhibit 2** to the Dye Declaration.

4. Approving the payment of the real estate commission in the total amount not to exceed six percent of the final purchase price.

5. Authorizing the Trustee to pay the following from the proceeds of the sale of the Vacant Lot through escrow:

a. All real estate taxes owed the county tax collector;

b. All amounts owed to secured creditors as identified in the preliminary title report attached as **Exhibit 3** to the Dye Declaration;

c. One-third (1/3) of the net sale proceeds received from the Trustee's sale of the Vacant Lot, after deducting payment of any secured debt, costs, and expenses associated with the sale pursuant to the stipulation attached as **Exhibit 4** to the Dye Declaration;

6. A determination by the Court that the Buyer is a good faith purchaser pursuant to Bankruptcy Code Section 363(m).

7. Waiving the fourteen day stay of the order approving the sale of the Vacant Lot under Federal Rules of Bankruptcy Procedure 6004(h).

8. For such other and further relief as the Court deems just and proper under the circumstances of this case.

Respectfully submitted,

SHULMAN HODGES & BASTIAN LLP

Dated: May 12, 2016

/s/ Elyza P. Eshaghi

Leonard M. Shulman

Lynda T. Bui

Elyza P. Eshaghi

Attorneys for Carolyn A. Dye, Chapter 7 Trustee
for the bankruptcy estate of Alfred Yousef Mesri

DECLARATION

DECLARATION OF CAROLYN A. DYE

I, Carolyn A. Dye, declare:

1. I am the duly appointed, qualified, and acting Chapter 7 trustee for the bankruptcy estate ("Estate") of Alfred Yousef Mesri ("Debtor"). I have personal knowledge of the facts set forth herein, and if called and sworn as a witness, I could and would competently testify thereto, except where matters are stated on information and belief, in which case I am informed and believe that the facts so stated are true and correct.

2. I make this Declaration in support of my *Motion for Order: (1) Approving the Sale of Real Property of the Estate Pursuant to Bankruptcy Code § 353(b)(1) and Subject to Overbids, Combined With Notice of Bid Procedures and Request for Approval of the Bid Procedures Utilized; (2) Approving Payment of Real Estate Commission; and (3) Granting Related Relief* ("Motion"). All capitalized terms not otherwise defined herein shall have the meaning set forth in the Motion.

3. Attached hereto as **Exhibit 1** is a true and correct copy of the Debtor's Schedules A, C, and D filed on November 10, 2015.

4. I believe the value of the Vacant Lot is \$170,100.00 based on my Broker's price opinion. Through my Broker, I have received an offer from the Buyer to purchase the Vacant Lot for \$170,100.00, subject to overbids. Attached hereto as **Exhibit 2** is a true and correct copy of the Agreement for the purchase of the Vacant Lot. The sale is "as-is where-is" with no representations or warranties. All contingencies have been removed.

5. Attached hereto as **Exhibit 3** is a true and correct copy of the preliminary title report dated April 28, 2016.

6. Attached hereto as **Exhibit 4** is a true and correct copy of the stipulation entered into with Triple Tree consenting to the instant sale.

7. The last day to file claims in this case was April 18, 2016, with government claims due by July 15, 2016. The Court's Claims Register indicates that there as of May 5, 2016, there are a total of eight claims filed totaling \$ 405,669.28.

1 8. Through the sale, I expect to generate proceeds of approximately \$78,000.00.
2 Accordingly, it is in the best interest of the Estate as it will allow for a meaningful distribution to
3 unsecured claims.

4 9. I believe that good cause exists to grant the Motion including approval of the Bid
5 Procedures to ensure receiving the highest and best offer for the Vacant Lot.

6 10. For the reasons set forth in the Motion and this Declaration, I respectfully request
7 that the Court grant the Motion so that I do not lose this favorable business opportunity to net
8 substantial funds to provide a meaningful distribution to general unsecured claims.

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

11 Executed on May 10, 2016 at Los Angeles, California.

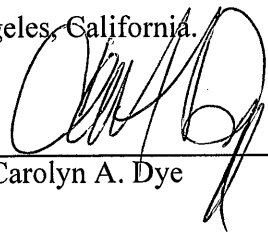
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14 Carolyn A. Dye
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EXHIBIT 1

In re Alfred Yousef Mesri, 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
raw land apn number 138-05-301-056 (Debtor and former spouse hold 2/3 interest in the property) Las Vegas, NV		C	66,000.00	0.00

Sub-Total > **66,000.00** (Total of this page)

Total > **66,000.00**

(Report also on Summary of Schedules)

EXHIBIT 1

Best Case Bankruptcy

0 continuation sheets attached to the Schedule of Real Property

In re Alfred Yousef Mesri, Debtor Case No. _____

SCHEDULE C - PROPERTY CLAIMED AS EXEMPT

Debtor claims the exemptions to which debtor is entitled under:

(Check one box)

☐ 11 U.S.C. § 522(b)(2)

☒ 11 U.S.C. § 522(b)(3)

☐ Check if debtor claims a homestead exemption that exceeds \$155,675. (Amount subject to adjustment on 4/1/16, and every three years thereafter with respect to cases commenced on or after the date of adjustment.)

Description of Property	Specify Law Providing Each Exemption	Value of Claimed Exemption	Current Value of Property Without Deducting Exemption
Real Property			
raw land apn number 138-05-301-056 (Debtor and former spouse hold 2/3 interest in the property) Las Vegas, NV	C.C.P. § 703.140(b)(5)	25,340.00	200,000.00
Checking, Savings, or Other Financial Accounts, Certificates of Deposit			
Bank of America P.O. Box 15284 Wilmington, DE 19850 core checking account number XXXXXXXX6728 (balance as of 10/9/15)	C.C.P. § 703.140(b)(5)	90.03	90.03
Bank of America P.O. Box 15284 Wilmington, DE 19850	C.C.P. § 703.140(b)(5)	134.36	134.36
regular savings account number XXXXXXXX7888 (balance as of 10/9/15)			
Bank of America P.O. Box 15284 Wilmington, DE 19850	C.C.P. § 703.140(b)(5)	5.00	5.00
regular savings account number XXXXXXXX1464 (balance as of 10/9/15)			
Wearing Apparel			
clothing and shoes (value uncertain)	C.C.P. § 703.140(b)(3)	100.00	100.00
Furs and Jewelry			
watch	C.C.P. § 703.140(b)(4)	50.00	50.00

B6D (Official Form 6D) (12/07)

In re Alfred Yousef Mesri, Debtor Case No. _____

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is a creditor, the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor", include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H", "W", "J", or "C" in the column labeled "Husband, Wife, Joint, or Community".

If the claim is contingent, place an "X" in the column labeled "Contingent". If the claim is unliquidated, place an "X" in the column labeled "Unliquidated". If the claim is disputed, place an "X" in the column labeled "Disputed". (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion" on the Statistical Summary of Certain Liabilities and Related Data.

☐ Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	H U S B A N D W I F E J O I N T C O M M U N I T Y	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
Account No.								
			Value \$					
Account No.								
			Value \$					
Account No.								
			Value \$					
Account No.								
			Value \$					
Subtotal (Total of this page)								
Total (Report on Summary of Schedules)							0.00	0.00

0 continuation sheets attached

EXHIBIT 2

Authentisign ID: 89FB878B-E23C-45E1-822A-AE414904DF22



VACANT LAND PURCHASE AGREEMENT

(Joint Escrow Instructions and Earnest Money Receipt)

Date: April 19th, 2016

Richard J Menge Sandra L Bain ("Buyer"), hereby offers to
purchase 9015 Helena Ave (138-05-381-056) ("Property").
within the city or unincorporated area of Las Vegas, County of Clark County,
State of Nevada, Zip 89129, A.P.N. # 138-05-301-056 for
the purchase price of \$ 170,100.00 ("Purchase Price") on the following terms and conditions:

Offer & Acceptance

1. FINANCIAL TERMS & CONDITIONS:

\$ 5,000.00 A. **EARNEST MONEY DEPOSIT ("EMD")** is ☒ presented with this offer - OR - ☐
to be wired to Nevada Title within 2 business days of trustees acceptance.
(NOTE: It is a felony in the State of Nevada—punishable by up to four years in prison and a \$5,000
fine—to write a check for which there are insufficient funds. NRS 193.130(2)(d).)

\$ _____ B. **ADDITIONAL DEPOSIT** to be placed in escrow on or before (date) _____.
The additional deposit ☐ will - OR - ☐ will not be considered part of the EMD. (Any conditions on the
additional deposit should be set forth in Paragraph 29 herein.)

\$ _____ C. **THIS AGREEMENT IS CONTINGENT UPON BUYER QUALIFYING FOR A NEW LOAN
ON THE FOLLOWING TERMS AND CONDITIONS:**
☐ Conventional, ☐ Other (specify) _____.
Interest: ☐ Fixed rate, _____ years - OR - ☐ Adjustable Rate, _____ years. Initial rate of interest
not to exceed _____ %. Initial monthly payment not to exceed \$ _____, not
including taxes, insurance and/or PMI or MIP.

\$ _____ D. **THIS AGREEMENT IS CONTINGENT UPON BUYER QUALIFYING TO ASSUME THE
FOLLOWING EXISTING LOAN(S):**
☐ Conventional, ☐ Other (specify) _____, Interest: ☐ Fixed rate, _____
years - OR - ☐ Adjustable Rate, _____ years. Initial rate of interest not to exceed _____ %.
Monthly payment not to exceed \$ _____, not including taxes, insurance and/or PMI or MIP.

\$ _____ E. **BUYER TO EXECUTE A PROMISSORY NOTE SECURED BY DEED OF TRUST PER
TERMS IN "FINANCING ADDENDUM."**

\$ 165,100.00 F. **BALANCE OF PURCHASE PRICE** (Balance of Down Payment) in Good Funds to be paid prior
to Close of Escrow ("COE").

\$ 170,100.00 G. **TOTAL PURCHASE PRICE**, (This price DOES NOT include closing costs, prorations, or other
fees and costs associated with the purchase of the Property as defined herein.)

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a
particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: Richard J Menge Sandra L Bain

BUYER(S) INITIALS: [Signature] / [Signature]

Property Address: 9015 Helena Ave (138-05-381-056) Las Vegas

SELLER(S) INITIALS: [Signature] / _____

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Authentication ID: 69FB97BB-E23C-46E1-822A-AE414904DF22

2. **ADDITIONAL FINANCIAL TERMS & CONTINGENCIES:**

A. **NEW LOAN APPLICATION:** Buyer agrees to submit a completed loan application with the required information for loan qualification with a lender within n/a business days of Acceptance. Buyer agrees to use Buyer's best efforts to obtain financing under the terms and conditions outlined in this Agreement. If Buyer does not submit the application in the above period, Buyer is in default of this Agreement. Buyer ☐ does -OR- ☐ does not authorize lender to provide lender to provide loan status updates to Seller's and Buyer's Brokers, as well as Escrow Officer. Different loan types have different appraisal and financing requirements, which will affect the parties' rights and costs under this Agreement.

B. **CASH PURCHASE:** Within one business days of Acceptance, Buyer agrees to provide written evidence from a bona fide financial institution of sufficient cash available to complete this purchase. If Buyer does not submit the written evidence within the above period, Seller reserves the right to terminate this Agreement.

C. **APPRAISAL:** If an appraisal is required as part of this agreement, and if the appraisal is less than the purchase price, the transaction will go forward if (1) Buyer, at Buyer's option, elects to pay the difference and purchase the Property for the Purchase Price, or (2) Seller, at Seller's option, elects to adjust the Purchase Price accordingly, such that the Purchase Price is equal to the appraisal. If neither option (1) or (2) is elected, and the Parties cannot renegotiate, then either Party may cancel this Agreement upon written notice, in which event the EMD shall be returned to Buyer.

3. **SALE OF OTHER PROPERTY:** This Agreement ☒ is not -OR- ☐ is contingent upon the sale (and closing) of another property which address is _____
Said Property ☐ is not -OR- ☐ is presently in escrow with _____
Escrow Number: _____ Proposed Closing Date: _____

4. **ESCROW:**

A. **OPENING OF ESCROW:** The purchase of the Property shall be consummated through Escrow ("Escrow"). Opening of Escrow shall take place by the end of one (1) business day after execution of this Agreement ("Opening of Escrow"), at Nevada Title Co. title or escrow company ("Escrow Company" or "Escrow Holder") with _____ ("Escrow Officer") (or such other escrow officer as Escrow Company may assign). Opening of Escrow shall occur upon Escrow Company's receipt of this fully accepted Agreement and receipt of the EMD (if applicable). Escrow Holder will notify the Parties (through their respective Brokers) of the Opening date and the Escrow Number.

B. **EARNEST MONEY:** Upon Seller and Buyer signing this Agreement and all counteroffers or addenda, Buyer's EMD as shown in Paragraph 1(A) and 1(B) if applicable, of this Agreement, shall be deposited per the Earnest Money Receipt Notice and Instructions contained herein.

C. **CLOSE OF ESCROW:** Close of Escrow ("COE") shall be on (date) May 27th, 2016. If the designated date falls on a weekend or holiday, COE shall be the next business day.

D. **1099.** Seller is hereby made aware that there is a regulation which became effective January 1, 1987, that requires all ESCROW HOLDERS to complete a modified 1099 form, based upon specific information known only between parties in this transaction and the ESCROW HOLDER. ESCROW HOLDER is hereby authorized and instructed to provide this information to the Internal Revenue Service after the close of escrow in the manner prescribed.

E. **FIRPTA.** If applicable, (as designated in the Seller's Response herein) Seller agrees to complete, sign, and deliver to ESCROW HOLDER a certificate indicating whether Seller is a foreign person or a nonresident alien pursuant to the Foreign Investment in Real Property Tax Act (FIRPTA). A foreign person is a nonresident alien individual; a foreign corporation not treated as a domestic corporation; or a foreign partnership, trust or estate. A resident alien is not considered a foreign person under FIRPTA. Additional information for determining status may be found at www.irs.gov. Buyer and Seller understand that if Seller is a foreign person then the Buyer must withhold a tax in an amount to be determined by ESCROW HOLDER in accordance with FIRPTA, unless an exemption applies. Seller agrees to sign and deliver to the ESCROW HOLDER the necessary documents, to be provided by the ESCROW HOLDER, to determine if withholding is required. (See 26 USC Section 1445).

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: Richard J Menge Sandra L Bain

BUYER(S) INITIALS: [RM] / [SLB]

Property Address: 9015 Helena Ave (138-85-381-056) Las Vegas

SELLER(S) INITIALS: [Signature] / _____

Authentisign ID: 89F87BB-E23C-45E1-822A-AE414984DF22

5. PRORATIONS, FEES AND EXPENSES (Check appropriate box):

A. TITLE AND ESCROW FEES:

TYPE	PAID BY SELLER	PAID BY BUYER	50/50	N/A
Escrow Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Lender's Title Policy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Owner's Title Policy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Real Property Transfer Tax	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Other:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Title Policy Endorsements	See Paragraph 6			

B. PRORATIONS:

TYPE	PAID BY SELLER	PRORATE	N/A
CIC (Common Interest Community) Assessments	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
CIC Periodic Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SIDs / LIDs / Assessments	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Taxes	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Other:	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Other:	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

All prorations will be based on a 30-day month and will be calculated as of COE. Prorations will be based upon figures available at closing. Any supplementals or adjustments that occur after COE will be handled by the parties outside of Escrow.

C. INSPECTIONS AND RELATED EXPENSES: Acceptance of this offer is subject to the following reserved right. Buyer may have the Property inspected and select the licensed inspectors and/or other qualified professionals who will inspect the Property. If applicable, Seller will ensure that necessary utilities (gas, power and water) are turned on and supplied to the Property within two (2) business days after execution of this Agreement. (It is strongly recommended that Buyer retain licensed Nevada professionals to conduct inspections.) These elections are for the benefit of Buyer and may be waived at any time by Buyer prior to COE.

TYPE	PAID BY SELLER	PAID BY BUYER	WAIVED	N/A
Appraisal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
CIC Capital Contribution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
CIC Transfer Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Land Survey	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Septic Inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Soils Inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Well Inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Other:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

D. CERTIFICATIONS:

TYPE	PAID BY SELLER	PAID BY BUYER	WAIVED	N/A
Septic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Well	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Other:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

The foregoing expenses for inspections and certifications will be paid outside of Escrow unless the Parties present instructions to the contrary prior to COE (along with the applicable invoice). A certification is not a warranty. All inspections and certifications are to be performed by a company licensed and bonded in Nevada. Notwithstanding the above elections, in the event an inspection reveals problems with any of the foregoing, Buyer reserves the right to require a certification. This section

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: Richard J Menge Sandra L Bain

BUYER(S) INITIALS: RJM / SLB

Property Address: 9015 Relena Ave (138-05-301-056) Las Vegas

SELLER(S) INITIALS: [Signature] / [Signature]

Authentisign ID: 89FB87BB-E23C-45E1-822A-AE414904DF22

1 is for the benefit of Buyer and may be waived hereafter by Buyer prior to COE.

2
3 **E. LENDER'S FEES:** In addition to Seller's expenses above, Seller will contribute \$ zero to
4 Buyer's Lender's Fees and Buyer's Title and Escrow Fees ☐ including -OR- ☐ excluding costs which Seller must pay pursuant
5 to loan program requirements.

6
7 **F. SELLER'S ADDITIONAL COSTS AND LIMIT OF LIABILITY:** Seller agrees to pay a maximum amount of
8 \$ zero to correct defects and/or requirements disclosed by Seller's Vacant Land Disclosure, inspection
9 reports and/or appraisals. It is Buyer's responsibility to inspect the Property to determine if the Property is suitable for Buyer's
10 intended use.

11
12 **6. TITLE INSURANCE:** Upon COE, Buyer will be provided with the following type(s) of title insurance policy:
13 ☒ CLTA (Basic) -OR- ☐ ALTA (Residential) -OR- ☐ ALTA-Extended (requiring a survey).

14 ☐ LP-10

15 ☐ Joint Protection Policy (in the event of Seller financing).

16 ☐ Additional Endorsement(s) required (indicate the party to pay): _____

17
18
19 **7. TRANSFER OF TITLE:** Upon COE, Buyer shall tender to Seller the agreed upon purchase price, and Seller shall tender
20 to Buyer marketable title to the Property free of all encumbrances other than: (1) current pro-rata Property taxes; (2) covenants,
21 conditions and restrictions (CC&R's) and related restriction; (3) zoning or master plan restrictions and public utility easements; and
22 (4) obligations assumed and encumbrances accepted by Buyer prior to COE.

23
24 **8. COMMON OWNERSHIP INTEREST PROPERTIES:** If the Property is subject to a Common Interest Community
25 ("CIC"), Seller or his authorized agent shall request the CIC documents and certificate listed in NRS 116.4109 (collectively, the
26 "resale package") within two (2) business days of Acceptance and provide the same to Buyer within one (1) business day of
27 Seller's receipt thereof. Buyer may cancel this Agreement without penalty until midnight of the fifth (5th) calendar day following
28 the date of receipt of the resale package. If Buyer does not receive the resale package within fifteen (15) calendar days of
29 Acceptance, this Agreement may be cancelled in full by Buyer without penalty. If Buyer elects to cancel the Agreement pursuant
30 to this section, Buyer must deliver, via hand delivery or prepaid U.S. mail, a written notice of cancellation to Seller or his
31 authorized agent identified in Section 28 of this Agreement. Upon such written cancellation, Buyer shall promptly receive a refund
32 of the EMD. The parties agree to execute any documents requested by Escrow Holder to facilitate the refund. If written
33 cancellation is not received within the specified time period, the resale package will be deemed approved. Seller shall pay all
34 outstanding CIC fines or penalties at COE.

35
36 **9. DELIVERY OF POSSESSION:** Seller agrees to vacate the Property and tender possession no later than COE. In the event
37 Seller does not vacate the Property by COE, Seller shall be considered a trespasser and shall be liable to Buyer for the sum of
38 \$ COE per calendar day in addition to Buyer's legal and equitable remedies. Any personal property left on
39 the Property after COE shall be considered abandoned by Seller.

40
41 **10. DISCLOSURES:** Within five (5) calendar days of Acceptance, Seller will provide the following Disclosures and/or
42 documents (each of which is incorporated herein by this reference). Check applicable boxes.

43
44 ☐ Pest Notice Form (not required by Nevada law)

45 ☐ Promissory Note and the most recent monthly statement of all loans to be assumed by Buyer

46 ☐ Open Range Disclosure Form (NRS 113.065)

47 ☒ Seller's Vacant Land Disclosure Form

48 ☐ Other (list) _____

49
Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a
particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: Richard J Menge Sandra L Bain

BUYER(S) INITIALS: RJM / SLB

Property Address: 9015 Helena Ave (138-05-281-856) Las Vegas

SELLER(S) INITIALS: [Signature] / _____

AuthenticSign ID: 89FB87BB-E23C-45E1-822A-AE414904DF22

11. **LICENSEE DISCLOSURE OF INTEREST (BUYER):** Pursuant to NRS 645.252(1)(c), a real estate licensee must disclose if he/she is a principal in a transaction or has an interest in a principal to the transaction.

_____ is a licensed real estate agent in the State(s) of _____
and has the following interest, direct or indirect, in this transaction: ☐ Principal (Buyer) -OR- ☐ family or firm relationship with Buyer or ownership interest in Buyer (If Buyer is an entity); (specify relationship) _____.

12. **BUYER'S DUE DILIGENCE:**

A. **DUE DILIGENCE PERIOD:** Buyer shall have 10 calendar days from Acceptance to complete Buyer's Due Diligence. (If utilities are not supplied by the deadline referenced herein, if applicable, or if the Disclosures are not delivered to Buyer by the deadline referenced herein, then Buyer's Due Diligence period will be extended by the same number of calendar days that Seller delayed supplying the utilities or delivering the Disclosures, whichever is longer.) During this period Buyer shall have the exclusive right at Buyer's discretion to cancel this Agreement. In the event of such cancellation, unless otherwise agreed herein, the EMD will be refunded to Buyer. If Buyer provides Seller with notice of objections, the Due Diligence Period will be extended by the same number of calendar days that it takes Seller to respond in writing to Buyer's objections. If Buyer fails to cancel this Agreement within the Due Diligence Period, Buyer will be deemed to have waived the right to cancel under this section.

B. **PROPERTY INSPECTION/CONDITION:** During the Due Diligence Period, Buyer shall take such action as Buyer deems necessary to determine whether the Property is satisfactory to Buyer including, but not limited to, whether the property is insurable to Buyer's satisfaction, whether there are unsatisfactory conditions surrounding or otherwise affecting the Property (such as availability of utilities, water, and postal service, presence of easements, access, location of flood zones, airport noise, noxious fumes or odors, environmental substances or hazards, whether the Property is properly zoned, locality to freeways, railroads, places of worship, schools, etc. or any other concerns Buyer may have related to the Property). During such Due Diligence Period, Buyer shall have the right to have non-destructive inspections of all water/well/septic, survey, square footage, and any other property or systems, through licensed and bonded contractors or other qualified professionals. Seller agrees to provide reasonable access to the Property to Buyer and Buyer's inspectors. Buyer agrees to indemnify and hold Seller harmless with respect to any injuries suffered by Buyer or third parties while on Seller's Property conducting such inspections, tests or walk-throughs. Buyer's indemnity shall not apply to any injuries suffered by Buyer or third parties present at Buyer's request that are the result of an intentional tort, gross negligence or any misconduct or omission by Seller, Seller's Agent or other third parties on the Property.

C. **PRELIMINARY TITLE REPORT:** Within ten (10) business days of Opening of Escrow, Title Company shall provide Buyer with a Preliminary Title Report ("PTR") to review, which must be approved or rejected within five (5) business days of receipt thereof. If Buyer does not object to the PTR within the period specified above, the PTR shall be deemed accepted. If Buyer makes an objection to any item(s) contained within the PTR, Seller shall have five (5) business days after receipt of objections to correct or address the objections. If, within the time specified, Seller fails to have each such exception removed or to correct each such other matter as aforesaid, Buyer shall have the option to: (a) terminate this Agreement by providing notice to Seller and Escrow Officer, entitling Buyer to a refund of the EMD or (b) elect to accept title to the Property as is. All title exceptions approved or deemed accepted are hereafter collectively referred to as the "Permitted Exceptions."

D. **AIRPORT NOISE:** Buyer hereby acknowledges the proximity of various overflight patterns, airports and helipads including, but not limited to, Nellis Air Force Base, McCarran International Airport, the North Las Vegas Airport, and/or the Henderson Executive Airport to the Property. Buyer also fully understands that existing and future noise levels at this location, associated with existing and future airport operations, may have an effect upon the livability, value, and suitability of the Property for residential use. Buyer also understands that these airports have been at their present location for many years, and that future demand and airport operations may increase significantly. For further information, contact the Clark County Department of Aviation and/or Federal Aviation Administration.

E. **CANCELLATION DUE TO INSPECTION REPORT:** If Buyer cancels this Agreement due to a specific inspection report, Buyer shall provide Seller at the time of cancellation with a copy of the report containing the name, address, and telephone number of the inspector.

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: Richard J Menge Sandra L Bain

BUYER(S) INITIALS: RJM / SLB

Property Address: 9015 Helena Ave (138-85-381-856) Las Vegas

SELLER(S) INITIALS: [Signature] / _____

Authentisign ID: 89FB87BB-E23C-45E1-822A-AE414904DF22

1
2 **13. WATER RIGHTS:** The following water rights will be transferred with the sale of the Property with no real value
3 unless stated otherwise herein:
4 _____
5 _____
6 _____

7 **14. RISK OF LOSS:** Risk of loss shall be governed by NRS 113.040. This law provides generally that if all or any
8 material part of the Property is destroyed before transfer of legal title or possession, Seller cannot enforce the Agreement and
9 Buyer is entitled to recover any portion of the sale price paid. If legal title or possession has transferred, risk of loss shall shift to
10 Buyer.
11

12 **15. ASSIGNMENT OF THIS AGREEMENT:** Unless otherwise stated herein, this Agreement is non-assignable by
13 Buyer.
14

15 **16. CANCELLATION OF AGREEMENT:** In the event this Agreement is properly cancelled in accordance with the
16 terms contained herein, then Buyer will be entitled to a refund of the EMD. Neither Buyer nor Seller will be reimbursed for any
17 expenses incurred in conjunction with due diligence, inspections, appraisals or any other matters pertaining to this transaction
18 (unless otherwise provided herein).
19

20 **17. DEFAULT:**
21

22 **A. MEDIATION:** Before any legal action is taken to enforce any term or condition under this Agreement, the
23 parties agree to engage in mediation, a dispute resolution process, through GLVAR in accordance with GLVAR's rules of
24 procedure. Notwithstanding the foregoing, in the event Buyer finds it necessary to file a claim for specific performance, this
25 paragraph shall not apply.
26

27 **B. IF BUYER DEFAULTS:** If Buyer defaults in performance under this Agreement, Seller shall have one of
28 the following legal recourses against Buyer (initial one only):
29

30 [] [] As Seller's sole legal recourse, Seller may retain, as liquidated damages, the EMD. In this respect, the
31 Parties agree that Seller's actual damages would be difficult to measure and that the EMD is in fact a reasonable
32 estimate of the damages that Seller would suffer as a result of Buyer's default. Seller understands that any additional
33 deposit not considered part of the EMD in Paragraph 1(B) herein shall be immediately released by Escrow Holder to
34 Buyer.
35

-OR-

36 [] [] Seller shall have the right to recover from Buyer all of Seller's actual damages that Seller may
37 suffer as a result of Buyer's default including, but not limited to, commissions due, expenses incurred until the Property
38 is sold to a third party and the difference in the sales price.
39

40 **C. IF SELLER DEFAULTS:** If Seller defaults in performance under this Agreement, Buyer reserves all legal and/or
41 equitable rights (such as specific performance) against Seller, and Buyer may seek to recover Buyer's actual damages incurred by
42 Buyer due to Seller's default.
43

Instructions to Escrow

44 **18. ESCROW:** If this Agreement or any matter relating hereto shall become the subject of any litigation or controversy,
45 Buyer and Seller agree, jointly and severally, to hold Escrow Holder free and harmless from any loss or expense, except losses or
46 expenses as may arise from Escrow Holder's negligence or willful misconduct. If conflicting demands are made or notices
47 served upon Escrow Holder with respect to this Agreement, the parties expressly agree that Escrow is entitled to file a suit in
48 interpleader and obtain an order from the Court authorizing Escrow Holder to deposit all such documents and monies with the
49 Court, and obtain an order from the court requiring the parties to interplead and litigate their several claims and rights among
50 themselves. Upon the entry of an order authorizing such interpleader, Escrow Holder shall be fully released and discharged
51

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: Richard J Menge Sandra L Bain

BUYER(S) INITIALS: RJM / SLB

Property Address: 9015 Helena Ave (138-05-301-056) Las Vegas

SELLER(S) INITIALS: [Signature] / _____

Authentisign ID: 89FB87BB-E23C-45E1-822A-AE414984DF22

1 from any obligations imposed upon it by this Agreement; and Escrow Holder shall not be liable for the sufficiency or correctness
2 as to form, manner, execution or validity of any instrument deposited with it, nor as to the identity, authority or rights of any
3 person executing such instrument, nor for failure of Buyer or Seller to comply with any of the provisions of any
4 agreement, contract or other instrument filed with Escrow Holder or referred to herein. Escrow Holder's duties hereunder shall be
5 limited to the safekeeping of all monies, instruments or other documents received by it as Escrow Holder, and for their disposition
6 in accordance with the terms of this Agreement. In the event an action is instituted in connection with this escrow,
7 in which ESCROW HOLDER is named as a party or is otherwise compelled to make an appearance, all costs, expenses
8 attorney fees, and judgments ESCROW HOLDER may expend or incur in said action, shall be the responsibility of the parties
9 hereto.

10
11 **19. UNCLAIMED FUNDS:** In the event that funds from this transaction remain in an account, held by ESCROW
12 HOLDER, for such a period of time that they are deemed "abandoned" under the provisions of Chapter 120A of the Nevada
13 Revised Statutes, ESCROW HOLDER is hereby authorized to impose a charge upon the dormant escrow account. Said charge
14 shall be no less than \$5.00 per month and may not exceed the highest rate of charge permitted by statute or regulation. ESCROW
15 HOLDER is further authorized and directed to deduct the charge from the dormant escrow account for as long as the funds are held
16 by ESCROW HOLDER.

Brokers

18 **20. BROKER FEES:** Buyer herein requires, and Seller agrees, as a condition of this Agreement, that Seller will pay
19 Listing Broker and Buyer's Broker, who becomes by this clause a third party beneficiary to this Agreement, that certain sum and/or
20 percentage of the purchase price (commission), that Seller, or Seller's Broker, offered for the procurement of ready,
21 willing and able Buyer via the Multiple Listing Service, any other advertisement or written offer. Seller understands and agrees
22 that if Seller defaults hereunder, Buyer's Broker, as a third-party beneficiary of this Agreement, has the right to pursue
23 all legal recourse against Seller for any commission due. In addition to any amount due to Buyer's Broker from Seller or
24 Seller's Broker, Buyer ☐ will -OR- ☒ will not pay Buyer's Broker additional compensation in an amount determined
25 between the Buyer and Buyer's Broker.

26
27 **21. WAIVER OF CLAIMS.** Buyer and Seller agree that they are not relying upon any representations made by Brokers
28 or Broker's agent. Buyer acknowledges that at COE, the Property will be sold AS-IS, WHERE-IS without any representations or
29 warranties, unless expressly stated herein. Buyer agrees to satisfy himself, as to the condition of the Property, prior to COE.
30 Buyer acknowledges that any statements of acreage or square footage by Brokers are simply estimates, and Buyer agrees to make
31 such measurements, as Buyer deems necessary, to ascertain actual acreage or square footage. Buyer waives all claims
32 against Brokers for (a) defects in the Property; (b) inaccurate estimates of acreage or square footage; (c) environmental waste or
33 hazards on the Property; (d) the fact that the Property may be in a flood zone; (e) the Property's proximity to freeways,
34 airports or other nuisances; (f) the zoning of the Property; (g) tax consequences; or (h) factors related to Buyer's failure to conduct
35 walk-throughs or inspections. Buyer assumes full responsibility for the foregoing and agrees to conduct such tests, walk-throughs,
36 inspections and research, as Buyer deems necessary. In any event, Broker's liability is limited, under any and all circumstances, to
37 the amount of that Broker's commission/fee received in this transaction.

Other Matters

40 **22. DEFINITIONS:** "Acceptance" means the date that both parties have consented to and received a final, binding
41 contract by affixing their signatures to this Agreement. "Agent" means a licensee working under a Broker. "Agreement"
42 includes this document as well as all accepted counteroffers and addenda. "ALTA" means the American Land Title
43 Association. "Bona Fide" means genuine. "Buyer" means one or more individuals or the entity that intends to purchase the
44 Property. "Broker" means the Nevada licensed real estate broker listed herein representing Seller and/or Buyer (and all real
45 estate agents associated therewith). "Business Day" excludes Saturdays, Sundays, and legal holidays. "Calendar Day" means
46 a calendar day from/to midnight unless otherwise specified. "CIC" means Common Interest Community (formerly known as
47 "HOA" or homeowners associations). "CIC Capital Contribution" means a one-time, non-administrative fee, cost or
48 assessment charged by the CIC upon change of ownership. "CIC Transfer Fees" means the administrative service fee charged
49 by a CIC to transfer ownership records. "CLTA" means the California Land Title Association. "COE" means the time of

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a
particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: Richard J Menge Sandra L Bain

BUYER(S) INITIALS: [Signature] / [Signature]

Property Address: 9015 Helena Ave (138-05-301-056) Las Vegas

SELLER(S) INITIALS: [Signature] / [Signature]

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tnorrow@aol.com

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EXHIBIT 2

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1 recordation of the deed in Buyer's name. "Default" means the failure of a Party to observe or perform any of its material
2 obligations under this Agreement; also known as breach of contract. "Down Payment" is the Purchase Price less loan amount(s).
3 "EMD" means Buyer's earnest money deposit. "Escrow Holder" means the neutral party that will handle the escrow. "FHA" is
4 the U.S. Federal Housing Administration. "GLVAR" means the Greater Las Vegas Association of REALTORS®. "Good Funds"
5 means an acceptable form of payment determined by ESCROW HOLDER in accordance with NRS 645A.171. "IRC" means the
6 Internal Revenue Code (tax code). "Joint Protection" is a type of title insurance that protects both the owner and lender. "LP-10"
7 means "N/A" means not applicable. "LID" means Limited Improvement District. "NRS" means Nevada Revised Statutes as
8 Amended. "Party" or "Parties" means Buyer and Seller. "PITI" means principal, interest, taxes, and hazard insurance. "PMI"
9 means private mortgage insurance. "PTR" means Preliminary Title Report. "Property" means the real property and any personal
10 property included in the sale as provided herein. "Receipt" means delivery to the party or the party's agent. "Seller"
11 means one or more individuals or the entity that is the owner of the Property. "SID" means Special Improvement District. "Title
12 Company" means the company that will provide title insurance. "USC" is the United States Code. "VA" is the Veterans
13 Administration.

14
15 **23. SIGNATURES, DELIVERY, AND NOTICES:**

16
17 A. This Agreement may be signed by the parties on more than one copy, which, when taken together, each signed copy
18 shall be read as one complete form. This Agreement (and documents related to any resulting transaction) may be signed by the
19 parties manually or digitally. Facsimile signatures may be accepted as original.

20
21 B. Delivery of all instruments or documents associated with this Agreement shall be delivered to the Agent for Seller
22 or Buyer.

23
24 C. Except as otherwise provided in Paragraph 8, when a Party wishes to provide notice as required in this Agreement,
25 such notice shall be sent regular mail and/or by facsimile to the Agent for that Party. The notification shall be effective when
26 mailed and/or faxed. Any cancellation notice shall be contemporaneously faxed to Escrow.

27
28 **24. PERSONAL PROPERTY:** The following personal property will be transferred with the sale of the Property with no real
29 value unless stated otherwise herein: none

30
31 **25. IRC 1031 EXCHANGE:** Seller and/or Buyer may make this transaction part of an IRC 1031 exchange. The party electing
32 electing to make this transaction part of an IRC 1031 exchange will pay all additional expenses associated therewith, at no cost to
33 the other party. The other party agrees to execute any and all documents necessary to effectuate such an exchange.

34
35 **26. OTHER ESSENTIAL TERMS:** Time is of the essence. No change, modification or amendment of this Agreement
36 shall be valid or binding unless such change, modification or amendment shall be in writing and signed by each party. This
37 Agreement will be binding upon the heirs, beneficiaries and devisees of the parties hereto. This Agreement is executed and
38 intended to be performed in the State of Nevada, and the laws of that state shall govern its interpretation and effect. The parties
39 agree that the county and state in which the Property is located is the appropriate forum for any action relating to this Agreement.
40 Should any party hereto retain counsel for the purpose of initiating litigation to enforce or prevent the breach of any provision
41 hereof, or for any other judicial remedy, then the prevailing party shall be entitled to be reimbursed by the losing party for all costs
42 and expenses incurred thereby, including, but not limited to, reasonable attorneys fees and costs incurred by such
43 prevailing party.

44 **THIS IS A LEGALLY BINDING CONTRACT.** All parties are advised to seek independent legal and tax advice to review
45 the terms of this Agreement.

46 **NO REAL ESTATE BROKER/AGENT MAY SIGN FOR A PARTY TO THIS AGREEMENT UNLESS THE BROKER**
47 **OR AGENT HAS A PROPERLY EXECUTED POWER OF ATTORNEY TO DO SO.**
48 **THIS FORM HAS BEEN APPROVED BY THE GREATER LAS VEGAS ASSOCIATION OF REALTORS® (GLVAR).**
49 **NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION IN ANY**
50 **SPECIFIC TRANSACTION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO ADVISE ON REAL**
51 **ESTATE TRANSACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE**
52 **PROFESSIONAL.**

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a
particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: Richard J Menge Sandra L Bain

BUYER(S) INITIALS: [RM] / [SLB]

Property Address: 9015 Helena Ave (138-85-301-056) Las Vegas

SELLER(S) INITIALS: [Signature] /

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tmarsaw@aol.com

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EXHIBIT 2

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1 This form is available for use by the real estate industry. It is not intended to identify the user as a REALTOR®.
2 REALTOR® is a registered collective membership mark, which may be used only by members of the NATIONAL
3 ASSOCIATION OF REALTORS® who subscribe to its Code of Ethics.

4
5 27. ADDENDUM(S) ATTACHED: _____
6 _____
7 _____

8 28. ADDITIONAL TERMS:

9 Buyer shall determine the location and availability of all utilities
10 during their "Due Diligence" period.

11 Buyer to pay a \$395 transaction fee to AMRA upon successful closing.

12 Buyer is aware this purchase is subject to BK court approval.
13
14
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26

Earnest Money Receipt

27
28 BUYER'S AGENT ACKNOWLEDGES RECEIPT FROM BUYER HEREIN of the sum of \$ 5,000.00
29 evidenced by ☐ Cash, ☐ Cashier's Check, ☐ Personal Check, or ☒ Other Wire to NV Title (2 days)
30 payable to _____. Upon Acceptance, Earnest Money to be deposited within ONE (1)
31 business day, with ☒ Escrow Holder, ☐ Buyer's Broker's Trust Account, - OR - ☐ Seller's Broker's Trust Account
32

33
34 Date: 4-21-16 Signed: Thomas L Marsaw Buyer's Agent.
35

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: Richard J Menge Sandra L Bain

BUYER(S) INITIALS: RJM / SLB

Property Address: 9015 Helix Ave (138-85-201-856) Las Vegas

SELLER(S) INITIALS: _____ / _____

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tmarsaw@aol.com

Instantiated

EXHIBIT 2

Authenticsign ID: 89FB878B-E23C-45E1-822A-AE414904DF22

Buyer's Acknowledgement of Offer

1
2 Upon Seller's acceptance, Buyer agrees to be bound by each provision of this Agreement, and all signed addenda, disclosures,
3 and attachments.
4
5 Richard J Menge Richard J Menge 04/21/2016 1:01 PM ☐ AM ☐ PM
6 Buyer's Signature: 4/21/2016 1:01:23 PM PDT Buyer's Printed Name Date Time
7
8 Sandra L Bain Sandra L Bain 04/21/2016 1:05 PM ☐ AM ☐ PM
9 Buyer's Signature: 4/21/2016 1:05:49 PM PDT Buyer's Printed Name Date Time
10
11 Seller must respond by: ☐ AM ☐ PM on (month) _____, (day) _____, (year) _____.
12 Unless this Agreement is accepted by execution below and delivered to the Buyer's Broker before the above date and time,
13 this offer shall lapse and be of no further force and effect. (Under NAC 645.632, Seller is required by law to respond in any
14 event.)
15
16 Confirmation of Representation: The Buyer is represented in this transaction by:
17
18 Buyer's Broker: Thomas L Marsaw Agent's Name: Thomas L Marsaw
19 Company Name: Asset Management Realty Advisors Agent's Public ID: 003892
20 Phone: 702-376-0122 Office Address: 3595 S Town Center Dr #109
21 Email: tmarsaw@aol.com City, State, Zip: Las Vegas NV 89135
22 Fax: _____
23

Seller's Response

24 ☒ ACCEPTANCE: Seller(s) acknowledges that he/she accepts and agrees to be bound by each provision of this Agreement, and
25 all signed addenda, disclosures, and attachments.
26 ☐ COUNTER OFFER: Seller accepts the terms of this Agreement subject to the attached Counter Offer #1.
27 ☐ REJECTION: In accordance with NAC 645.632, Seller hereby informs Buyer the offer presented herein is not accepted.
28
29 FIRPTA DECLARATION: Pursuant to Section 4.E. herein, Seller declares that he/she
30 ☒ is not -OR-
31 ☐ is a foreign person therefore subjecting this transaction to FIRPTA withholding.
32
33 Carolyn Dye Trustee 4/22/16 ☐ AM ☐ PM
34 Seller's Signature: _____ Seller's Printed Name Date Time
35
36 _____ ☐ AM ☐ PM
37 Seller's Signature _____ Seller's Printed Name Date Time
38
39 Confirmation of Representation: The Seller is represented in this transaction by:
40
41 Seller's Broker: Thomas Marsaw Agent's Name: Debbie Priebe
42 Company Name: Asset Management Realty Advisors Office Address: 3595 S Town Center Dr #109
43 Phone: 702-462-9016 City, State, Zip: Las Vegas NV 89135-3037
44 Email: debpriebe@comcast.net Fax: 702-534-6357
45
46 LICENSEE DISCLOSURE OF INTEREST (SELLER): Pursuant to NRS 645.252(1)(c), a real estate licensee must
47 disclose if he/she is a principal in a transaction or has an interest in a principal to the transaction _____
48 _____ is a licensed real estate agent in the State(s) of _____, and has the following interest,
49 direct or indirect, in this transaction: ☐ Principal (Seller) -OR- ☐ family or firm relationship with Seller or ownership interest
50 in Seller (if Seller is an entity): (specify relationship) _____

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: Richard J Menge Sandra L Bain

BUYER(S) INITIALS: RJM / SLB

Property Address: 9015 Helena Ave (138-85-381-856) Las Vegas

SELLER(S) INITIALS: _____ / _____

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EXHIBIT 2

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DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE

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

In Nevada, a real estate licensee is required to provide a form setting forth the duties owed by the licensee to:

- Each party for whom the licensee is acting as an agent in the real estate transaction, and
- Each unrepresented party to the real estate transaction, if any.

Licensee: The licensee in the real estate transaction is Thomas L Marsaw
whose license number is 7490. The licensee is acting for [client's name(s)] Richard J Menge
Sandra L Bain who is/are the ☐ Seller/Landlord; ☒ Buyer/Tenant.
Broker: The broker is Thomas L Marsaw, whose
company is Asset Management Realty Advisors.

Licensee's Duties Owed to All Parties:

A Nevada real estate licensee shall:

- Not deal with any party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest.
- Exercise reasonable skill and care with respect to all parties to the real estate transaction.
- Disclose to each party to the real estate transaction as soon as practicable:
 - Any material and relevant facts, data or information which licensee knows, or with reasonable care and diligence the licensee should know, about the property.
 - Each source from which licensee will receive compensation.
- Abide by all other duties, responsibilities and obligations required of the licensee in law or regulations.

Licensee's Duties Owed to the Client:

A Nevada real estate licensee shall:

- Exercise reasonable skill and care to carry out the terms of the brokerage agreement and the licensee's duties in the brokerage agreement;
- Not disclose, except to the licensee's broker, confidential information relating to a client for 1 year after the revocation or termination of the brokerage agreement, unless licensee is required to do so by court order or the client gives written permission;
- Seek a sale, purchase, option, rental or lease of real property at the price and terms stated in the brokerage agreement or at a price acceptable to the client;
- Present all offers made to, or by the client as soon as practicable, unless the client chooses to waive the duty of the licensee to present all offers and signs a waiver of the duty on a form prescribed by the Division;
- Disclose to the client material facts of which the licensee has knowledge concerning the real estate transaction;
- Advise the client to obtain advice from an expert relating to matters which are beyond the expertise of the licensee; and
- Account to the client for all money and property the licensee receives in which the client may have an interest.

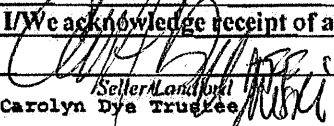
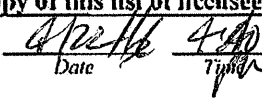
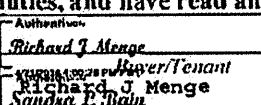
Duties Owed By a broker who assigns different licensees affiliated with the brokerage to separate parties.

Each licensee shall not disclose, except to the real estate broker, confidential information relating to client.

Licensee Acting for Both Parties:

You understand that the licensee ☒ RJM ☐ SLB may or ☒ RJM ☐ SLB may not,
(Client Initials) (Client Initials)

in the future act for two or more parties who have interests adverse to each other. In acting for these parties, the licensee has a conflict of interest. Before a licensee may act for two or more parties, the licensee must give you a "Consent to Act" form to sign.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.					
 Seller/Landlord Carolyn Dye Trustee	 Date	 Time	Authorized Richard J Menge	04/21/2016	1:00 PM
			Buyer/Tenant Richard J Menge Sandra L Bain	Date	Time
Seller/Landlord	Date	Time	Buyer/Tenant	Date	Time

Sandra L Bain

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CONSENT TO ACT

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

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

Property Address: 901S Helena Ave (138-05-301-056)

Las Vegas

NV 89129

In Nevada, a real estate licensee may act for more than one party in a real estate transaction however, before the licensee does so, he or she must obtain the written consent of each party. This form is that consent. Before you consent to having a licensee represent both yourself and the other party, you should read this form and understand it.

Licensee: The licensee in this real estate transaction is Thomas L Marsaw ("Licensee") whose

license number is 7490 and who is affiliated with Asset Management Realty Adviso ("Brokerage").

Seller/Landlord Carolyn Dye Trustee

Print Name

Buyer/Tenant Richard J Menge

Print Name

Sandra L Bain

CONFLICT OF INTEREST: A licensee in a real estate transaction may legally act for two or more parties who have interests adverse to each other. In acting for these parties, the licensee has a conflict of interest.

DISCLOSURE OF CONFIDENTIAL INFORMATION: Licensee will not disclose any confidential information for 1 year after the revocation or termination of any brokerage agreement entered into with a party to this transaction, unless Licensee is required to do so by a court of competent jurisdiction or is given written permission to do so by that party. Confidential information includes, but is not limited to, the client's motivation to purchase, trade or sell, which if disclosed, could harm one party's bargaining position or benefit the other.


DUTIES OF LICENSEE: Licensee shall provide you with a "Duties Owed by a Nevada Real Estate Licensee" disclosure form which lists the duties a licensee owes to all parties of a real estate transaction, and those owed to the licensee's client. When representing both parties, the licensee owes the same duties to both seller and buyer. Licensee shall disclose to both Seller and Buyer all known defects in the property, any matter that must be disclosed by law, and any information the licensee believes may be material or might affect Seller's/Landlord's or Buyer's/Tenant's decisions with respect to this transaction.

NO REQUIREMENT TO CONSENT: You are not required to consent to this licensee acting on your behalf. You may

- Reject this consent and obtain your own agent,
- Represent yourself,
- Request that the licensee's broker assign you your own licensee.

CONFIRMATION OF DISCLOSURE AND INFORMATION CONSENT

BY MY SIGNATURE BELOW, I UNDERSTAND AND CONSENT: I am giving my consent to have the above identified licensee act for both the other party and me. By signing below, I acknowledge that I understand the ramifications of this consent, and that I acknowledge that I am giving this consent without coercion.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.					
	<u>4/22/16</u>		AuthenticID: 89FB87BB-E23C-45E1-822A-AE414984DF22		
<u>Seller/Landlord</u>	Date	Time	<u>Richard J Menge</u>	Date	Time
			<u>Buyer/Tenant</u>		
			<u>Sandra L Bain</u>	Date	Time
			<u>Buyer/Tenant</u>		

Approved Nevada Real Estate Division
Replaces all previous editions

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524
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EXHIBIT 2

ADDENDUM

The terms of this addendum (the "Addendum") supplement, amend and supersede the terms of the foregoing Vacant Land Purchase Agreement (the "Agreement") between Carolyn A. Dye, Chapter 7 Trustee (the "Seller" or "Trustee") for the bankruptcy estate (the "Estate") of Alfred Yousef Mesri, an individual (the "Debtor") in Bankruptcy Case No. 2:15-bk-27230-BR (the "Bankruptcy Case") on the one hand, and Richard J. Menge and Sandra L. Bain (collectively, the "Buyer") on the other hand, as follows:

1. The Seller of the raw land" more particularly described as T 20/R60/S05, Las Vegas, Clark County, accessors parcel number 138-05-301-056 (hereinafter the "Land"), is Carolyn A. Dye as the chapter 7 bankruptcy trustee for the Estate of the Debtor, and not Carolyn A. Dye as an individual.

2. To the degree that the Agreement conflicts with this Addendum, this Addendum controls and the Agreement is not binding and is superseded. Sections 17. A, B and C of the Agreement are deleted and shall not apply. In the event the sale is not consummated because the Trustee is unable to sell, Buyer's only recourse is the refund of the Earnest Money Deposit. In the event the sale is not consummated because the Buyer defaults, then the Trustee may retain the Earnest Money Deposit as liquidated damages.

3. The foregoing Agreement and this Addendum are unenforceable and of no legal effect, unless and until approved by the Bankruptcy Court. Any and all sales of the Land are subject to review and approval by the Bankruptcy Court, and any proposed sale is subject to overbid at the time of the hearing on the Motion to Approve the sale of the Land. If the Buyer is overbid at the auction for the Land in the Bankruptcy Court, the Buyer agrees to release the Seller from any and all obligations under this Agreement and Addendum other than the return of any deposits made by the Buyer.

4. Escrow is to close as soon as possible after entry of the Bankruptcy Court Order approving the Land. Any Bankruptcy Court Order approving the sale of the Land is subject to a fourteen (14) day waiting period after the entry of said order before any escrow for the sale of the Land may close.

5. To the degree that the Agreement contains disclosure or warranty provisions, then the undersigned is a federal 7 bankruptcy trustee and there will be no warranties or disclosures made concerning the Land.

6. Because the sale of the Land is a bankruptcy sale, any such sale shall be "as-is" and without any warranties (whatsoever), and any transfer shall be by the Bankruptcy Trustee's Deed or Quitclaim deed at the Seller's option.

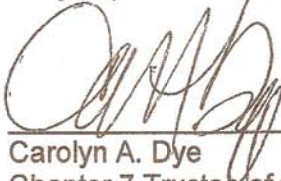
7. Any and all disputes in connection with the Agreement and/or this Addendum are subject to the exclusive jurisdiction and venue of the United States Bankruptcy Court hearing in the Bankruptcy Case in Los Angeles, California.

8. 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 328, 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 Carolyn A. Dye shall not have any personal liability on any account.

9. To the extent that liens, claims or co-owners, or other encumbrances against the Land, if any, make the sale infeasible or unprofitable to the Estate, then the Seller may at this option terminate this Agreement and cancel any proposed sale under this Agreement. In such case, the Buyer agrees to fully completely release Seller from any and all obligations under this Agreement other than the return of any deposits made by the Buyer.

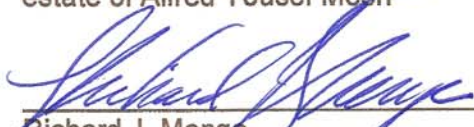
10. The Agreement and this Addendum shall automatically terminate in the event that the Land cannot be administered, or if title insurance satisfactory to the Seller and the Buyer cannot be obtained. In such an event, the Buyer then agrees to fully and completely release Seller from any and all obligations under the Agreement and this Addendum other than the return of any deposits made by the Buyer.

Dated: April 22, 2016



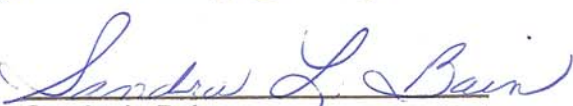
Carolyn A. Dye
Chapter 7 Trustee of the bankruptcy
estate of Alfred Yousef Mesri

Dated: April 27, 2016



Richard J. Menge

Dated: April 27, 2016



Sandra L. Bain

EXHIBIT 3



Nevada Title Company

2500 North Buffalo, Suite No. 150, Las Vegas, Nevada 89128 (702) 251-5000

Order No.: 16-04-1112-SNC

ATTENTION:

April 28, 2016

Your No.:

Order No.: 16-04-1112-SNC / Susan Coleman

Dated as of April 4, 2016 at 7:30am

In response to the above referenced application for a policy of title insurance, **Nevada Title Company** hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a Policy or Policies of Title Insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referenced to as an Exception below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said Policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said Policy or Policies are set forth in the exclusions and exceptions from coverage document attached. 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. Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in the exclusions and exceptions from coverage. Copies of the Policy forms should be read. They are available from the office which issued this report.

Please read the exceptions shown or referenced to below and the exceptions and exclusions set forth in the exclusions from coverage of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance, and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

Title Officer: Sue Dudzinski

Order No.: 16-04-1112-SNC

SCHEDULE A

The form of Policy of Title Insurance contemplated by this report is:

- ☐ California Land Title/American Land Title Association Homeowners Policy/American Land Title Association-Standard-Owners Policy
- ☐ American Land Title Association Lender's Policy 2006
- ☐ American Land Title Association Owners Policy 2006
- ☒ California Land Title Association Standard Owner's/Lenders

THE ESTATE OR INTEREST IN THE LAND DESCRIBED OR REFERRED TO IN THIS SCHEDULE COVERED BY THIS REPORT IS:

A Fee Estate as to Parcel I and an Easement Estate as to Parcel II

Title to said estate or interest at the date hereof is vested in:

Alfred Mesri & Sarah Mesri, 2/3 interest and Triple Tree Corp, 1/3 interest

The land referred to in this report is situated in the State of Nevada, County of Clark, and is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF FOR LEGAL DESCRIPTION:

Buyer: Richard J. Menge and Sandra L. Bain
Address: Vacant Land .52 Acres, Las Vegas, NV

Order No.: 16-04-1112-SNC

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL I:

THAT PORTION OF THE NORTH HALF (N $\frac{1}{2}$) OF THE SOUTHWEST QUARTER (SW $\frac{1}{4}$) OF SECTION 5,
TOWNSHIP 20 SOUTH, RANGE 60 EAST, M.D.B. & M., DESCRIBED AS FOLLOWS:

LOT ONE (1) AS SHOWN BY MAP THEREOF IN FILE 110 OF PARCEL MAPS, PAGE 7, IN THE OFFICE OF
THE COUNTY RECORDER, CLARK COUNTY, NEVADA.

PARCEL II:

A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS AND INCIDENTAL PURPOSES THERETO
OVER AND ACROSS A PORTIONS OF LOTS 2, 3 AND 4 LYING WITHIN THE PRIVATE DRIVE AS SHOWN
BY MAP THEREOF ON FILE IN FILE 110 OF PARCEL MAPS, PAGE 7

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SCHEDULE B

At the date hereof Exceptions to coverage in addition to the printed exceptions and exclusions contained in said policy form would be as follows:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the Proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Rights or Claims of parties in possession not shown by the public records.
3. Easements or claims of easements not shown by the public records.
4. Discrepancies, conflicts in boundary lines, encroachments, overlaps, variations or shortage in area or content, party walls and any other matters that would be disclosed by a correct survey and/or physical inspection of the land.
5. Any lien, or right to lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public record.
6. Any water or well rights, or rights or title to water or claims thereof, in, on or under the land.
7. Unpatented mining claims; reservations or exceptions in patents or in the Acts authorizing the issuance of said patents.
8. All taxes, assessments, levies and charges which constitute liens or are due or payable including unredeemed tax sales. NOTE: IF THE ALTA HOMEOWNERS POLICY IS REQUESTED BY THE INSURED, THE EXCEPTIONS LISTED ABOVE AS 1 THROUGH 8 WILL NOT BESHOWN.
9. State and County Taxes for the fiscal period of 2015 to 2016, a lien now due and payable in the total amount of \$422.77, and payable in the following installments and becomes delinquent 10 days after the due date set forth below.

First installment of \$105.70 has been paid

Second installment of \$105.69 has been paid

Third installment of \$105.69 has been paid

Fourth installment of \$105.69 has been paid

Parcel No. 138-05-301-056
10. Any supplemental or recapture taxes under NRS Chapter 361, as amended, which may become a lien on the subject property by reason of increased valuations due to land use, improvements or otherwise.
11. The herein described property lies within the boundaries of CLARK COUNTY WATER RECLAMATION DISTRICT and may be subject to all assessments and obligation thereof.
12. Reservations and Easements in the patent from the United States of America, recorded February 14, 1962, in Book 343 as Document No. 277030, of Official Records.

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Partial Release of Patent Easement Rights of Nevada Power Company, recorded April 6, 2004 , in Book 20040406 as Document No. 00317 of Official Records.

13. The effect of the following Record of Survey filed in File 48 of Surveys at Page 40, recorded May 5, 1988, in Book 880505, as Document No. 00430 of Official Records.
14. An easement affecting that portion of said land and for the purposes therein and incidental purposes thereto, in favor of COUNTY OF CLARK, for perpetual avigation, recorded March 3, 2005, in Book 20050303 as Document No. 01166 of Official Records.
15. Order of Vacation: Any easements not vacated by that certain Order of Vacation recorded June 24, 2005 in Book 20050624 as Document No. 02510 of Official Record.
16. Dedications and Easements as shown on the recorded Map referred to herein, in File 110 of Parcel Maps, Page 7, of Official Records.
17. An easement affecting that portion of said land and for the purposes therein and incidental purposes thereto, in favor of CITY OF LAS VEGAS , for SEWER PURPOSES, recorded December 9, 2005, in Book 20051209 as Document No. 0000902 of Official Records.
18. An easement affecting that portion of said land and for the purposes therein and incidental purposes thereto, in favor of NEVADA POWER COMPANY, for electrical lines, recorded March 13, 2006, in Book 20060313 as Document No. 0000261 of Official Records.
19. Our search in the public record did not disclose any open deeds of trust on the herein described property. Please confirm with your seller/borrower that there are no liens or encumbrances affecting the herein described property other than those shown on the Preliminary Report or Commitment bearing the above referenced escrow number.
20. The title to said land is presumptively subject to the community interest of the spouse, if applicable, of the vestee herein; a conveyance from said spouse is required unless such requirement is eliminated by having the vestee complete a statement of information.
21. The following will attach to said land if debtor herein is one and the same as shown below.

There is currently an open Chapter 7 Bankruptcy in favor of ALFRED YOUSEF MESRI filed in the United States Bankruptcy Court, Central District of California, on November 10, 2015, Case No. 2:15-BK-27230-BR. If the debtor name therein is one and the same as the vestee named herein, we will require a court order from the United States Bankruptcy Court authorizing this transaction.

22. **Judgments, liens or other matters involving persons whose names are similar to those mentioned hereafter. Such exceptions will be added to this Preliminary Report when the identity of each of those persons mentioned has been established by a Statement of Information.**

ALFRED MESRI

Please provide the above Statement of Information to the title department at least one week prior to the close of escrow so that we may complete this report. Additional requirements may be made at that time.

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23. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
24. NOTE: Should an inspection of the real property disclose any work of improvement in progress, this Company may be unwilling to provide mechanic's lien coverage.
25. There are NO deeds affecting said land, recorded within twenty-four (24) months of the date of this report.
26. Water rights, claims or title to water, whether or not shown by the public records.

SCHEDULE C

Privacy Policy Notice

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. We have also adopted broader guidelines that govern our use of personal information regardless of its source.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, on forms and in other communications;
- Information about your transactions we secure from our files, or from our affiliates, or others;
- Information we receive from a consumer reporting agency; and
- Information we receive from others involved in your transaction, such as the real estate agent or lender.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

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EXHIBIT 1 (REV. 6/17/06)
CALIFORNIA LAND TITLE ASSOCIATION STANDARD COVERAGE POLICY-1990
EXCLUSIONS FROM COVERAGE

THE FOLLOWING MATTERS ARE EXPRESSLY EXCLUDED FROM THE COVERAGE OF THIS POLICY AND THE COMPANY WILL NOT PAY LOSS OR DAMAGE, COSTS, ATTORNEYS' FEES OR EXPENSES WHICH ARISE BY REASON OF:

1. (A) ANY LAW, ORDINANCE OR GOVERNMENTAL REGULATION (INCLUDING BUT NOT LIMITED TO BUILDING OR ZONING LAWS, ORDINANCES, OR REGULATIONS) RESTRICTING, REGULATING, PROHIBITING OR RELATING (i) THE OCCUPANCY, USE, OR ENJOYMENT OF THE LAND; (ii) THE CHARACTER, DIMENSIONS OR LOCATION OF ANY IMPROVEMENT NOW OR HEREAFTER ERECTED ON THE LAND; (iii) A SEPARATION IN OWNERSHIP OR A CHANGE IN THE DIMENSIONS OR AREA OF THE LAND OR ANY PARCEL OF WHICH THE LAND IS OR WAS A PART; OR (iv) ENVIRONMENTAL PROTECTION, OR THE EFFECT OF ANY VIOLATION OF THESE LAWS, ORDINANCES OR GOVERNMENTAL REGULATIONS, EXCEPT TO THE EXTENT THAT A NOTICE OF THE ENFORCEMENT THEREOF OR A NOTICE OF A DEFECT, LIEN, OR ENCUMBRANCE RESULTING FROM A VIOLATION OR ALLEGED VIOLATION AFFECTING THE LAND HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY.
- (B) ANY GOVERNMENTAL POLICE POWER NOT EXCLUDED BY (a) ABOVE, EXCEPT TO THE EXTENT THAT A NOTICE OF THE EXERCISE THEREOF OR NOTICE OF A DEFECT, LIEN OR ENCUMBRANCE RESULTING FROM A VIOLATION OR ALLEGED VIOLATION AFFECTING THE LAND HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY.
2. RIGHTS OF EMINENT DOMAIN UNLESS NOTICE OF THE EXERCISE THEREOF HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY, BUT NOT EXCLUDING FROM COVERAGE ANY TAKING WHICH HAS OCCURRED PRIOR TO DATE OF POLICY WHICH WOULD BE BINDING ON THE RIGHTS OF A PURCHASER FOR VALUE WITHOUT KNOWLEDGE.
3. DEFECTS, LIENS, ENCUMBRANCES, ADVERSE CLAIMS OR OTHER MATTERS;
 - (A) WHETHER OR NOT RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY BUT CREATED, SUFFERED, ASSUMED OR AGREED TO BY THE INSURED CLAIMANT;
 - (B) NOT KNOWN TO THE COMPANY, NOT RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY, BUT KNOWN TO THE INSURED CLAIMANT AND NOT DISCLOSED IN WRITING TO THE COMPANY BY THE INSURED CLAIMANT PRIOR TO THE DATE THE INSURED CLAIMANT BECAME AN INSURED UNDER THIS POLICY;
 - (C) RESULTING IN NO LOSS OR DAMAGE TO THE INSURED CLAIMANT;
 - (D) ATTACHING OR CREATED SUBSEQUENT TO DATE OF POLICY OR
 - (E) RESULTING IN LOSS OR DAMAGE WHICH WOULD NOT HAVE BEEN SUSTAINED IF THE INSURED CLAIMANT HAD PAID VALUE FOR THE INSURED MORTGAGE OR FOR THE ESTATE OR INTEREST INSURED BY THIS POLICY.
4. UNENFORCEABILITY OF THE LIEN OF THE INSURED MORTGAGE BECAUSE OF THE INABILITY OR FAILURE OF THE INSURED AT DATE OF POLICY, OR THE INABILITY OR FAILURE OF ANY SUBSEQUENT OWNER OF THE INDEBTEDNESS, TO COMPLY WITH THE APPLICABLE DOING BUSINESS LAWS OF THE STATE IN WHICH THE LAND IS SITUATED.
5. INVALIDITY OR UNENFORCEABILITY OF THE LIEN OF THE INSURED MORTGAGE, OR CLAIM THEREOF, WHICH ARISES OUT OF THE TRANSACTION EVIDENCED BY THE INSURED MORTGAGE AND IS BASED UPON USURY OR ANY CONSUMER CREDIT PROTECTION OR TRUTH-IN-LENDING LAW.
6. ANY CLAIM, WHICH ARISES OUT OF THE TRANSACTION VESTING IN THE INSURED THE ESTATE OR INTEREST INSURED BY THIS POLICY OR THE TRANSACTION CREATING THE INTEREST OF THE INSURED LENDER, BY REASON OF THE OPERATION OF FEDERAL BANKRUPTCY, STATE INSOLVENCY OR SIMILAR CREDITORS' RIGHTS LAWS.

EXCEPTIONS FROM COVERAGE-SCHEDULE B, PART I

THIS POLICY DOES NOT INSURE AGAINST LOSS OR DAMAGE (AND THE COMPANY WILL NOT PAY COSTS, ATTORNEYS' FEES OR EXPENSES) WHICH ARISE BY REASON OF:

1. TAXES OR ASSESSMENTS WHICH ARE NOT SHOWN AS EXISTING LIENS BY THE RECORDS OF ANY TAXING AUTHORITY THAT LEVIES TAXES OR ASSESSMENTS ON REAL 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. ANY FACTS, RIGHTS, INTEREST, OR CLAIMS WHICH ARE NOT SHOWN BY THE PUBLIC RECORDS BUT WHICH COULD BE ASCERTAINED BY AN INSPECTION OF THE LAND OR WHICH MAY BE ASSERTED BY PERSONS IN POSSESSION THEREOF.
3. EASEMENTS, LIENS OR ENCUMBRANCES, OR CLAIMS THEREOF, WHICH ARE NOT SHOWN BY THE PUBLIC RECORDS.
4. DISCREPANCIES, CONFLICTS IN BOUNDARY LINES, SHORTAGE IN AREA, ENCROACHMENTS, OR ANY OTHER FACTS WHICH A CORRECT SURVEY WOULD DISCLOSE, AND WHICH ARE NOT SHOWN BY THE PUBLIC RECORDS.
5. (A) UNPATENTED MINING CLAIMS; (B) RESERVATIONS OR EXCEPTIONS IN PATENTS OR IN ACTS AUTHORIZING THE ISSUANCE THEREOF; (C) WATER RIGHTS, CLAIMS OR TITLE TO WATER, WHETHER OR NOT THE MATTERS EXCEPTED UNDER (A), (B) OR (C) ARE SHOWN BY THE PUBLIC RECORDS.

CALIFORNIA LAND TITLE ASSOCIATION HOMEOWNER'S POLICY OF TITLE INSURANCE (10/22/03)
AMERICAN LAND TITLE ASSOCIATION HOMEOWNER'S POLICY OF TITLE INSURANCE (10/22/03)
EXCLUSIONS

IN ADDITION TO THE EXCEPTIONS IN SCHEDULE B, YOU ARE NOT INSURED AGAINST LOSS, COSTS, ATTORNEY'S FEES, AND EXPENSES RESULTING FROM:

1. GOVERNMENTAL POLICE POWER, AND THE EXISTENCE OR VIOLATION OF ANY LAW OR GOVERNMENT REGULATION. THIS INCLUDES ORDINANCES, LAWS AND REGULATIONS CONCERNING:
 - A. BUILDING
 - B. ZONING
 - C. LAND USE

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- D. IMPROVEMENTS ON THE LAND
- E. LAND DIVISION
- F. ENVIRONMENTAL PROTECTION

THIS EXCLUSION DOES NOT APPLY TO VIOLATIONS OR THE ENFORCEMENT OF THESE MATTERS IF NOTICE OF THE VIOLATION OR ENFORCEMENT APPEARS IN THE PUBLIC RECORDS AT THE POLICY DATE. THIS EXCLUSION DOES NOT LIMIT THE COVERAGE DESCRIBED IN COVERED RISK 14, 15, 16, 17 OR 24.

- 2. THE FAILURE OF YOUR EXISTING STRUCTURES, OR ANY PART OF THEM, TO BE CONSTRUCTED IN ACCORDANCE WITH APPLICABLE BUILDING CODES. THIS EXCLUSION DOES NOT APPLY TO VIOLATIONS OF BUILDING CODES IF NOTICE OF THE VIOLATION APPEARS IN THE PUBLIC RECORDS AT THE POLICY DATE.
 - 3. THE RIGHT TO TAKE THE LAND BY CONDEMNING IT, UNLESS:
 - A. A NOTICE OF EXERCISING THE RIGHT APPEARS IN THE PUBLIC RECORDS AT THE POLICY DATE; OR
 - B. THE TAKING HAPPENED BEFORE THE POLICY DATE AND IS BINDING ON YOU IF YOU BOUGHT THE LAND WITHOUT KNOWING OF THE TAKING.
 - 4. RISKS:
 - A. THAT ARE CREATED, ALLOWED, OR AGREED TO BY YOU, WHETHER OR NOT THEY APPEAR IN THE PUBLIC RECORDS;
 - B. THAT ARE KNOWN TO YOU AT THE POLICY DATE, BUT NOT TO US, UNLESS THEY APPEAR IN THE PUBLIC RECORDS AT THE POLICY DATE;
 - C. THAT RESULT IN NO LOSS TO YOU; OR
 - D. THAT FIRST OCCUR AFTER THE POLICY DATE - THIS DOES NOT LIMIT THE COVERAGE DESCRIBED IN COVERED RISK 7, 8D, 22, 23, 24 OR 25.
 - 5. FAILURE TO PAY VALUE FOR YOUR TITLE.
 - 6. LACK OF A RIGHT:
 - A. TO ANY LAND OUTSIDE THE AREA SPECIFICALLY DESCRIBED AND REFERRED TO IN PARAGRAPH 3 OF SCHEDULE A; AND
 - B. IN STREETS, ALLEYS, OR WATERWAYS THAT TOUCH THE LAND.
- THIS EXCLUSION DOES NOT LIMIT THE COVERAGE DESCRIBED IN COVERED RISK 11 OR 18.

LIMITATIONS ON COVERED RISKS

YOUR INSURANCE FOR THE FOLLOWING COVERED RISKS IS LIMITED ON THE OWNER'S COVERAGE STATEMENT AS FOLLOWS: FOR COVERED RISK 14, 15, 16 AND 18, YOUR DEDUCTIBLE AMOUNT AND OUR MAXIMUM DOLLAR LIMIT OF LIABILITY SHOWN IN SCHEDULE A. THE DEDUCTIBLE AMOUNTS AND MAXIMUM DOLLAR LIMITS SHOWN ON SCHEDULE A ARE AS FOLLOWS:

	Your Deductible Amount:	Our Maximum Dollar Limit of Liability:		Your Deductible Amount	Our Maximum Dollar Limit of Liability
Covered Risk 14:	1% of Policy Amount or \$2,500 (whichever is less)	\$10,000	Covered Risk 16	1% of Policy Amount or \$5,000 (whichever is less)	\$25,000
Covered Risk 15:	1% of Policy Amount or \$5,000 (whichever is less)	\$25,000	Covered Risk 18	1% of Policy Amount or \$2,500 (whichever is less)	\$5,000

AMERICAN LAND TITLE ASSOCIATION RESIDENTIAL TITLE INSURANCE POLICY (6/1/87)

EXCLUSIONS

IN ADDITION TO THE EXCEPTIONS IN SCHEDULE B, YOU ARE NOT INSURED AGAINST LOSS, COSTS, ATTORNEYS' FEES, AND EXPENSES RESULTING FROM:

- 1. GOVERNMENTAL POLICE POWER, AND THE EXISTENCE OR VIOLATION OF ANY LAW OR GOVERNMENT REGULATION. THIS INCLUDES BUILDING AND ZONING ORDINANCES AND ALSO LAWS AND REGULATIONS CONCERNING:
 - LAND USE
 - IMPROVEMENTS ON THE LAND
 - LAND DIVISION
 - ENVIRONMENTAL PROTECTION
- THIS EXCLUSION DOES NOT APPLY TO VIOLATIONS OR THE ENFORCEMENT OF THESE MATTERS WHICH APPEAR IN THE PUBLIC RECORDS AT POLICY DATE.
- THIS EXCLUSION DOES NOT LIMIT THE ZONING COVERAGE DESCRIBED IN ITEMS 12 AND 13 OF COVERED TITLE RISKS.
- 2. THE RIGHT TO TAKE THE LAND BY CONDEMNING IT, UNLESS:
 - A NOTICE OF EXERCISING THE RIGHT APPEARS IN THE PUBLIC RECORDS ON THE POLICY DATE
 - THE TAKING HAPPENED PRIOR TO THE POLICY DATE AND IS BINDING ON YOU IF YOU BOUGHT THE LAND WITHOUT KNOWING OF THE TAKING
 - 3. TITLE RISKS:
 - THAT ARE CREATED, ALLOWED, OR AGREED TO BY YOU
 - THAT ARE KNOWN TO YOU, BUT NOT TO US, ON THE POLICY DATE- UNLESS THEY APPEARED IN THE PUBLIC RECORDS
 - THAT RESULT IN NO LOSS TO YOU
 - THAT FIRST AFFECT YOUR TITLE AFTER THE POLICY DATE - THIS DOES NOT LIMIT THE LABOR AND MATERIAL LIEN COVERAGE IN ITEM 8 OF COVERED TITLE RISKS
 - 4. FAILURE TO PAY VALUE FOR YOUR TITLE.
 - 5. LACK OF A RIGHT:
 - TO ANY LAND OUTSIDE THE AREA SPECIFICALLY DESCRIBED AND REFERRED TO IN ITEM 3 OF SCHEDULE A
- OR**
- IN STREETS, ALLEYS OR WATERWAYS THAT TOUCH YOUR LAND.
- THIS EXCLUSION DOES NOT LIMIT THE ACCESS COVERAGE IN ITEM 5 OF COVERED TITLE RISKS.

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**AMERICAN LAND TITLE ASSOCIATION LOAN POLICY (10/17/92) WITH ALTA ENDORSEMENT-FORM 1 COVERAGE
EXCLUSIONS FROM COVERAGE**

THE FOLLOWING MATTERS ARE EXPRESSLY EXCLUDED FROM THE COVERAGE OF THIS POLICY AND THE COMPANY WILL NOT PAY LOSS OR DAMAGE, COSTS, ATTORNEY'S FEES OR EXPENSES WHICH ARISE BY REASON OF:

1. (A) ANY LAW, ORDINANCE OR GOVERNMENTAL REGULATION (INCLUDING BUT NOT LIMITED TO BUILDING AND ZONING LAWS, ORDINANCES, OR REGULATIONS) RESTRICTING, REGULATING, PROHIBITING OR RELATING TO (1) THE OCCUPANCY, USE OR ENJOYMENT OF THE LAND; (2) THE CHARACTER, DIMENSIONS OR LOCATION OF ANY IMPROVEMENT NOW OR HEREAFTER ERECTED ON THE LAND; (3) A SEPARATION IN OWNERSHIP OR A CHANGE IN THE DIMENSIONS OR AREA OF THE LAND OR ANY PARCEL OF WHICH THE LAND IS OR WAS A PART; OR (4) ENVIRONMENTAL PROTECTION, OR THE EFFECT OF ANY VIOLATION OF THESE LAWS, ORDINANCES OR GOVERNMENTAL REGULATIONS, EXCEPT TO THE EXTENT THAT A NOTICE OF THE ENFORCEMENT THEREOF OR A NOTICE OF A DEFECT, LIEN OR ENCUMBRANCE RESULTING FROM A VIOLATION OR ALLEGED VIOLATION AFFECTING THE LAND HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY.
- (B) ANY GOVERNMENTAL POLICE POWER NOT EXCLUDED BY (A) ABOVE, EXCEPT TO THE EXTENT THAT A NOTICE OF THE EXERCISE THEREOF OR A NOTICE OF A DEFECT, LIEN OR ENCUMBRANCE RESULTING FROM A VIOLATION OR ALLEGED VIOLATION AFFECTING THE LAND HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY.
2. RIGHTS OF EMINENT DOMAIN UNLESS NOTICE OF THE EXERCISE THEREOF HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY, BUT NOT EXCLUDING FROM COVERAGE ANY TAKING WHICH HAS OCCURRED PRIOR TO DATE OF POLICY WHICH WOULD BE BINDING ON THE RIGHTS OF A PURCHASER FOR VALUE WITHOUT KNOWLEDGE.
3. DEFECTS, LIENS, ENCUMBRANCES, ADVERSE CLAIMS OR OTHER MATTERS:
 - (A) CREATED, SUFFERED, ASSUMED OR AGREED TO BY THE INSURED CLAIMANT;
 - (B) NOT KNOWN TO THE COMPANY, NOT RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY, BUT KNOWN TO THE INSURED CLAIMANT AND NOT DISCLOSED IN WRITING TO THE COMPANY BY THE INSURED CLAIMANT PRIOR TO THE DATE THE INSURED CLAIMANT BECAME AN INSURED UNDER THIS POLICY;
 - (C) RESULTING IN NO LOSS OR DAMAGE TO THE INSURED CLAIMANT;
 - (D) ATTACHING OR CREATED SUBSEQUENT TO DATE OF POLICY (EXCEPT TO THE EXTENT THAT THIS POLICY INSURED THE PRIORITY OF THE LIEN OF THE INSURED MORTGAGE OVER ANY STATUTORY LIEN FOR SERVICES, LABOR OR MATERIAL OR TO THE EXTENT INSURANCE IS AFFORDED HEREIN AS TO ASSESSMENTS FOR STREET IMPROVEMENTS UNDER CONSTRUCTION OR COMPLETED AT DATE OF POLICY); OR
 - (E) RESULTING IN LOSS OR DAMAGE WHICH WOULD NOT HAVE BEEN SUSTAINED IF THE INSURED CLAIMANT HAD PAID VALUE FOR THE INSURED MORTGAGE.
4. UNENFORCEABILITY OF THE LIEN OF THE INSURED MORTGAGE BECAUSE OF THE INABILITY OR FAILURE OF THE INSURED AT DATE OF POLICY, OR THE INABILITY OR FAILURE OF ANY SUBSEQUENT OWNER OF THE INDEBTEDNESS, TO COMPLY WITH APPLICABLE DOING BUSINESS LAWS OF THE STATE IN WHICH THE LAND IS SITUATED.
5. INVALIDITY OR UNENFORCEABILITY OF THE LIEN OF THE INSURED MORTGAGE, OR CLAIM THEREOF, WHICH ARISES OUT OF THE TRANSACTION EVIDENCED BY THE INSURED MORTGAGE AND IS BASED UPON USURY OR ANY CONSUMER CREDIT PROTECTION OR TRUTH-IN-LENDING LAW.
6. ANY STATUTORY LIEN FOR SERVICES, LABOR OR MATERIALS (OR THE CLAIM OF PRIORITY OF ANY STATUTORY LIEN FOR SERVICES, LABOR OR MATERIALS OVER THE LIEN OF THE INSURED MORTGAGE) ARISING FROM AN IMPROVEMENT OR WORK RELATED TO THE LAND WHICH IS CONTRACTED FOR AND COMMENCED SUBSEQUENT TO DATE OF POLICY AND IS NOT FINANCED IN WHOLE OR IN PART BY PROCEEDS OF THE INDEBTEDNESS SECURED BY THE INSURED MORTGAGE WHICH AT DATE OF POLICY THE INSURED HAS ADVANCED OR IS OBLIGATED TO ADVANCE.
7. ANY CLAIM, WHICH ARISES OUT OF THE TRANSACTION CREATING THE INTEREST OF THE MORTGAGEE INSURED BY THIS POLICY, BY REASON OF THE OPERATION OF FEDERAL BANKRUPTCY, STATE INSOLVENCY, OR SIMILAR CREDITORS RIGHTS LAWS, THAT IS BASED ON:
 - (1) THE TRANSACTION CREATING THE INTEREST OF THE INSURED MORTGAGEE BEING DEEMED A FRAUDULENT CONVEYANCE OR FRAUDULENT TRANSFER; OR
 - (2) THE SUBORDINATION OF THE INTEREST OF THE INSURED MORTGAGEE AS A RESULT OF THE APPLICATION OF THE DOCTRINE OF EQUITABLE SUBORDINATION; OR
 - (3) THE TRANSACTION CREATING THE INTEREST OF THE INSURED MORTGAGEE BEING DEEMED A PREFERENTIAL TRANSFER EXCEPT WHERE THE PREFERENTIAL TRANSFER RESULTS FROM THE FAILURE:
 - (A) TO TIMELY RECORD THE INSTRUMENT OF TRANSFER OR
 - (B) OF SUCH RECORDATION TO IMPART NOTICE TO A PURCHASER FOR VALUE OR A JUDGMENT OR LIEN CREDITOR.

THE ABOVE POLICY FORMS MAY BE ISSUED TO AFFORD EITHER STANDARD OR EXTENDED COVERAGE. IN ADDITION TO THE ABOVE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE IN A STANDARD COVERAGE POLICY WILL ALSO INCLUDE THE FOLLOWING GENERAL EXCEPTIONS:

**2006 ALTA LOAN POLICY (6/17/06)
EXCLUSIONS FROM COVERAGE**

THE FOLLOWING MATTERS ARE EXPRESSLY EXCLUDED FROM THE COVERAGE OF THIS POLICY AND THE COMPANY WILL NOT PAY LOSS OR DAMAGE, COSTS, ATTORNEYS' FEES OR EXPENSES WHICH ARISE BY REASON OF:

1. (A) ANY LAW, ORDINANCE, PERMIT, OR GOVERNMENTAL REGULATION (INCLUDING THOSE RELATING TO BUILDING AND ZONING) RESTRICTING, REGULATING, PROHIBITING, OR RELATING TO
 - (I) THE OCCUPANCY, USE, OR ENJOYMENT OF THE LAND
 - (II) THE CHARACTER, DIMENSIONS, OR LOCATION OF ANY IMPROVEMENT ERECTED ON THE LAND
 - (III) THE SUBDIVISION OF LAND; OR

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- (IV) ENVIRONMENTAL PROTECTION OR THE EFFECT OF ANY VIOLATION OF THESE LAWS, ORDINANCES, OR GOVERNMENTAL REGULATIONS. THIS EXCLUSION 1(A) DOES NOT MODIFY OR LIMIT THE COVERAGE PROVIDED UNDER COVERED RISK 5.
- (B) ANY GOVERNMENTAL POLICE POWER THIS EXCLUSION 1(B) DOES NOT MODIFY OR LIMIT THE COVERAGE PROVIDED UNDER COVERED RISK 6.
- 2. RIGHTS OF EMINENT DOMAIN. THIS EXCLUSION DOES NOT MODIFY OR LIMIT COVERAGE PROVIDED UNDER COVERED RISK 7 OR 8.
- 3. DEFECTS, LIENS, ENCUMBRANCES, ADVERSE CLAIMS, OR OTHER MATTERS:
 - (A) CREATED, SUFFERED, ASSUMED OR AGREED TO BY THE INSURED CLAIMANT;
 - (B) NOT KNOWN TO THE COMPANY, NOT RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY, BUT KNOWN TO THE INSURED CLAIMANT AND NOT DISCLOSED IN WRITING TO THE COMPANY BY THE INSURED CLAIMANT PRIOR TO THE DATE THE INSURED CLAIMANT BECAME AND INSURED UNDER THIS POLICY;
 - (C) RESULTING IN NO LOSS OR DAMAGE TO THE INSURED CLAIMANT;
 - (D) ATTACHING OR CREATED SUBSEQUENT TO DATE OF POLICY (HOWEVER, THIS DOES NOT MODIFY OR LIMIT THE COVERAGE PROVIDED UNDER COVERED RISK 11, 13, OR 14); OR
 - (E) RESULTING IN LOSS OR DAMAGE THAT WOULD NOT HAVE BEEN SUSTAINED IF THE INSURED CLAIMANT HAD PAID VALUE FOR THE INSURED MORTGAGE.
- 4. UNENFORCEABILITY OF THE LIEN OF THE INSURED MORTGAGE BECAUSE OF THE INABILITY OR FAILURE OF AN INSURED TO COMPLY WITH APPLICABLE DOING-BUSINESS LAWS OF THE STATE WHERE THE LAND IS SITUATED.
- 5. INVALIDITY OR UNENFORCEABILITY IN WHOLE OR IN PART OF THE LIEN OF THE INSURED MORTGAGE THAT ARISES OUT OF THE TRANSACTION EVIDENCED BY THE INSURED MORTGAGE AND IS BASED UPON USURY OR ANY CONSUMER CREDIT PROTECTION OR TRUTH-IN-LENDING LAW.
- 6. ANY CLAIM, BY REASON OF THE OPERATION OF FEDERAL BANKRUPTCY, STATE INSOLVENCY, OR SIMILAR CREDITORS' RIGHTS LAWS, THAT THE TRANSACTION CREATING THE LIEN OF THE INSURED MORTGAGE, IS:
 - (A) A FRAUDULENT CONVEYANCE OR FRAUDULENT TRANSFER, OR
 - (B) A PREFERENTIAL TRANSFER FOR ANY REASON NOT STATED IN COVERED RISK 13(B) OF THIS POLICY.
- 7. ANY LIEN OF THE TITLE FOR REAL ESTATE TAXES OR ASSESSMENTS IMPOSED BY GOVERNMENTAL AUTHORITY AND CREATED OR ATTACHING BETWEEN DATE OF POLICY AND THE DATE OF RECORDING OF THE INSURED MORTGAGE IN THE PUBLIC RECORDS. THIS EXCLUSION DOES NOT MODIFY OR LIMIT THE COVERAGE PROVIDED UNDER COVERED RISK 11(B).

AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY (10/17/92)
EXCLUSIONS FROM COVERAGE

THE FOLLOWING MATTERS ARE EXPRESSLY EXCLUDED FROM THE COVERAGE OF THIS POLICY AND THE COMPANY WILL NOT PAY LOSS OR DAMAGE. COSTS, ATTORNEYS' FEES OR EXPENSES WHICH ARISE BY REASON OF:

- 1 (A) ANY LAW, ORDINANCE OR GOVERNMENTAL REGULATION (INCLUDING BUT NOT LIMITED TO BUILDING AND ZONING LAWS, ORDINANCES, OR REGULATIONS) RESTRICTING, REGULATING, PROHIBITING OR RELATING TO (I) THE OCCUPANCY, USE, OR ENJOYMENT OF THE LAND; (II) THE CHARACTER, DIMENSIONS OR LOCATION OF ANY IMPROVEMENT NOW OR HEREAFTER ERECTED ON THE LAND; (III) A SEPARATION IN OWNERSHIP OR A CHANGE IN THE DIMENSIONS OR AREA OF THE LAND OR ANY PARCEL OF WHICH THE LAND IS OR WAS A PART; OR (IV) ENVIRONMENTAL PROTECTION, OR THE EFFECT OF ANY VIOLATION OF THESE LAWS, ORDINANCES, OR GOVERNMENTAL REGULATIONS, EXCEPT TO THE EXTENT THAT A NOTICE OF THE ENFORCEMENT THEREOF OR A NOTICE OF A DEFECT, LIEN, ENCUMBRANCE RESULTING FROM A VIOLATION OR ALLEGED VIOLATION AFFECTING THE LAND HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY.
- (B) ANY GOVERNMENTAL POLICE POWER NOT EXCLUDED BY (A) ABOVE, EXCEPT TO THE EXTENT THAT A NOTICE OF A DEFECT, LIEN OR ENCUMBRANCE RESULTING FROM A VIOLATION OR ALLEGED VIOLATION AFFECTING THE LAND HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY.
- 2. RIGHTS OF EMINENT DOMAIN UNLESS NOTICE OF THE EXERCISE THEREOF HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY, BUT NOT EXCLUDING FROM COVERAGE ANY TAKING WHICH HAS OCCURRED PRIOR TO DATE OF POLICY WHICH WOULD BE BINDING ON THE RIGHTS OF A PURCHASER FOR VALUE WITHOUT KNOWLEDGE.
- 3. DEFECTS, LIENS, ENCUMBRANCES, ADVERSE CLAIMS OR OTHER MATTERS:
 - (A) CREATED, SUFFERED, ASSUMED OR AGREED TO BY THE INSURED CLAIMANT;
 - (B) NOT KNOWN TO THE COMPANY, NOT RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY, BUT KNOWN TO THE INSURED CLAIMANT AND NOT DISCLOSED IN WRITING TO THE COMPANY BY THE INSURED CLAIMANT PRIOR TO THE DATE THE INSURED CLAIMANT BECAME INSURED UNDER THIS POLICY
 - (C) RESULTING IN NO LOSS OR DAMAGE TO THE INSURED CLAIMANT;
 - (D) ATTACHING OR CREATED SUBSEQUENT TO DATE OF POLICY; OR
 - (E) RESULTING IN LOSS OR DAMAGE WHICH WOULD NOT HAVE BEEN SUSTAINED IF THE INSURED CLAIMANT HAD PAID VALUE FOR THE ESTATE OR INTEREST INSURED BY THIS POLICY.
- 4. ANY CLAIM, WHICH ARISES OUT OF THE TRANSACTION VESTING IN THE INSURED THE ESTATE OR INTEREST INSURED BY THIS POLICY, BY REASON OF THE OPERATION OF FEDERAL BANKRUPTCY, STATE INSOLVENCY, OR SIMILAR CREDITORS' RIGHTS LAWS, THAT IS BASED ON:
 - (I) THE TRANSACTION CREATING THE ESTATE OR INTEREST INSURED BY THIS POLICY DEEMED A FRAUDULENT CONVEYANCE OR FRAUDULENT TRANSFER OR
 - (II) THE TRANSACTION CREATING THE ESTATE OR INTEREST INSURED BY THIS POLICY BEING DEEMED A PREFERENTIAL TRANSFER EXCEPT WHERE THE PREFERENTIAL TRANSFER RESULTS FROM THE FAILURE:
 - (A) TO TIMELY RECORD THE INSTRUMENT OF TRANSFER; OR
 - (B) OF SUCH RECORDATION TO IMPART NOTICE TO A PURCHASER FOR VALUE OR A JUDGEMENT OR A LIEN CREDITOR.

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THE ABOVE POLICY FORMS MAY BE ISSUED TO AFFORD EITHER STANDARD COVERAGE OR EXTENDED COVERAGE. IN ADDITION TO THE ABOVE EXCLUSIONS FORM COVERAGE, THE EXCEPTIONS FROM COVERAGE IN A STANDARD COVERAGE POLICY WILL ALSO INCLUDE THE FOLLOWING GENERAL EXCEPTIONS:

2006 ALTA OWNER'S POLICY (6/17/06)

EXCLUSIONS FROM COVERAGE

THE FOLLOWING MATTERS ARE EXPRESSLY EXCLUDED FROM THE COVERAGE OF THIS POLICY, AND THE COMPANY WILL NOT PAY LOSS OR DAMAGE, COSTS, ATTORNEYS' FEES, OR EXPENSES THAT ARISE BY REASON OF:

1. (A) ANY LAW, ORDINANCE, PERMIT, OR GOVERNMENTAL REGULATION (INCLUDING THOSE RELATING TO BUILDING AND ZONING) RESTRICTING, REGULATING, PROHIBITING, OR RELATING TO
 - (I) THE OCCUPANCY, USE, OR ENJOYMENT OF THE LAND;
 - (II) THE CHARACTER, DIMENSIONS, OR LOCATION OF ANY IMPROVEMENT ERECTED ON THE LAND;
 - (III) THE SUBDIVISION OF LAND; OR
 - (IV) ENVIRONMENTAL PROTECTION; OR THE EFFECT OF ANY VIOLATION OF THESE LAWS, ORDINANCES, OR GOVERNMENTAL REGULATIONS. THIS EXCLUSION 1(A) DOES NOT MODIFY OR LIMIT THE COVERAGE PROVIDED UNDER COVERED RISK 5.
- (B) ANY GOVERNMENTAL POLICE POWER. THIS EXCLUSION 1(B) DOES NOT MODIFY OR LIMIT THE COVERAGE PROVIDED UNDER COVERED RISK 6.
2. RIGHTS OF EMINENT DOMAIN. THIS EXCLUSION DOES NOT MODIFY OR LIMIT THE COVERAGE PROVIDED UNDER COVERED RISK 7 OR 8.
3. DEFECTS, LIENS, ENCUMBRANCES, ADVERSE CLAIMS, OR OTHER MATTERS
 - (A) CREATED, SUFFERED, ASSUMED, OR AGREED TO BY THE INSURED CLAIMANT;
 - (B) NOT KNOWN TO THE COMPANY, NOT RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY, BUT KNOWN TO THE INSURED CLAIMANT AND NOT DISCLOSED IN WRITING TO THE COMPANY BY THE INSURED CLAIMANT PRIOR TO THE DATE THE INSURED CLAIMANT BECAME AN INSURED UNDER THIS POLICY;
 - (C) RESULTING IN NO LOSS OR DAMAGE TO THE INSURED CLAIMANT;
 - (D) ATTACHING OR CREATED SUBSEQUENT TO DATE OF POLICY (HOWEVER, THIS DOES NOT MODIFY OR LIMIT THE COVERAGE PROVIDED UNDER COVERED RISK 9 AND 10) OR
 - (E) RESULTING IN LOSS OR DAMAGE THAT WOULD NOT HAVE BEEN SUSTAINED IF THE INSURED CLAIMANT HAD PAID VALUE FOR THE TITLE.
4. ANY CLAIM, BY REASON OF THE OPERATION OF FEDERAL BANKRUPTCY, STATE INSOLVENCY, OR SIMILAR CREDITORS' RIGHTS LAWS, THAT THE TRANSACTION VESTING THE TITLE AS SHOWN IN SCHEDULE A, IS:
 - (A) A FRAUDULENT CONVEYANCE OR FRAUDULENT TRANSFER; OR
 - (B) A PREFERENTIAL TRANSFER FOR ANY REASON NOT STATED IN COVERED RISK 9 OF THIS POLICY.
5. ANY LIEN ON THE TITLE FOR REAL ESTATE TAXES OR ASSESSMENTS IMPOSED BY GOVERNMENTAL AUTHORITY AND CREATED OR ATTACHING BETWEEN DATE OF POLICY AND THE DATE OF RECORDING OF THE DEED OR OTHER INSTRUMENT OF TRANSFER IN THE PUBLIC RECORDS THAT VESTS TITLE AS SHOWN IN SCHEDULE A.

ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (10/13/01)

EXCLUSIONS FROM COVERAGE

THE FOLLOWING MATTERS ARE EXPRESSLY EXCLUDED FROM THE COVERAGE OF THIS POLICY AND THE COMPANY WILL NOT PAY LOSS OR DAMAGE, COSTS, ATTORNEYS FEES OR EXPENSES WHICH ARISE BY REASON OF:

1. (A) ANY LAW, ORDINANCE OR GOVERNMENTAL REGULATION (INCLUDING BUT NOT LIMITED TO BUILDING AND ZONING LAWS, ORDINANCES, OR REGULATIONS) RESTRICTING, REGULATING, PROHIBITING OR RELATING TO (I) THE OCCUPANCY, USE, OR ENJOYMENT OF THE LAND; (II) THE CHARACTER, DIMENSIONS OR LOCATION OF ANY IMPROVEMENT NOW OR HEREAFTER ERECTED ON THE LAND; (III) A SEPARATION IN OWNERSHIP OR A CHARGE IN THE DIMENSIONS OR AREAS OF THE LAND OR ANY PARCEL OF WHICH THE LAND IS OR WAS A PART; OR (IV) ENVIRONMENTAL PROTECTION, OR THE EFFECT OF ANY VIOLATION OF THESE LAWS, ORDINANCES OR GOVERNMENTAL REGULATIONS, EXCEPT TO THE EXTENT THAT'S NOTICE OF THE ENFORCEMENT THEREOF OR A NOTICE OF A DEFECT, LIEN OR ENCUMBRANCE RESULTING FROM A VIOLATION OR ALLEGED VIOLATION AFFECTING THE LAND HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY. THIS EXCLUSION DOES NOT LIMIT THE COVERAGE PROVIDED UNDER COVERED RISKS 12, 13, 14, AND 16 OF THIS POLICY.
- (B) ANY GOVERNMENTAL POLICE POWER NOT EXCLUDED BY (A) ABOVE, EXCEPT TO THE EXTENT THAT A NOTICE OF THE EXERCISE THEREOF OR A NOTICE OF DEFECT, LIEN OR ENCUMBRANCE RESULTING FROM A VIOLATION OR ALLEGED VIOLATION AFFECTING THE LAND HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY. THIS EXCLUSION DOES NOT LIMIT THE COVERAGE PROVIDED UNDER COVERED RISK 12, 13, 14, AND 16.
2. RIGHTS OF EMINENT DOMAIN UNLESS NOTICE OF THE EXERCISE THEREOF HAS BEEN RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY, BUT NOT EXCLUDING FROM COVERAGE ANY TAKING WHICH HAS OCCURRED PRIOR TO DATE OF POLICY WHICH WOULD BE BINDING ON THE RIGHTS OF A PURCHASER FOR VALUE WITHOUT KNOWLEDGE.
3. DEFECTS, LIENS, ENCUMBRANCES, ADVERSE CLAIMS OR OTHER MATTERS:
 - (A) CREATED, SUFFERED, ASSUMED OR AGREED TO BY THE INSURED CLAIMANT
 - (B) NOT KNOWN TO THE COMPANY, NOT RECORDED IN THE PUBLIC RECORDS AT DATE OF POLICY, BUT KNOWN TO THE INSURED CLAIMANT AND NOT DISCLOSED IN WRITING TO THE COMPANY BY THE INSURED CLAIMANT PRIOR TO THE DATE THE INSURED CLAIMANT BECAME AN INSURED UNDER THIS POLICY;
 - (C) RESULTING IN NO LOSS OR DAMAGE TO THE INSURED CLAIMANT;
 - (D) ATTACHING OR CREATED SUBSEQUENT TO DATE OF POLICY (THIS PARAGRAPH DOES NOT LIMIT THE COVERAGE PROVIDED UNDER COVERED RISK 8, 16, 18, 19, 20, 21, 22, 23, 24, 25 AND 26); OR
 - (E) RESULTING IN LOSS OR DAMAGE WHICH WOULD NOT HAVE BEEN SUSTAINED IF THE INSURED CLAIMANT HAD PAID VALUE FOR THE INSURED MORTGAGE.

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4. UNENFORCEABILITY OF THE LIEN OF THE INSURED MORTGAGE BECAUSE OF THE INABILITY OR FAILURE OF THE INSURED AT DATE OF POLICY, OR THE INABILITY OR FAILURE OF ANY SUBSEQUENT OWNER OF THE INDEBTEDNESS, TO COMPLY WITH APPLICABLE DOING BUSINESS LAWS OF THE STATE IN WHICH THE LAND IS SITUATED.
5. INVALIDITY OR UNENFORCEABILITY OF THE LIEN OF THE INSURED MORTGAGE, OR CLAIM THEREOF, WHICH ARISES OUT OF THE TRANSACTION EVIDENCED BY THE INSURED MORTGAGE AND IS BASED ON USURY, EXCEPT AS PROVIDED IN COVERED RISK 27, OR ANY CONSUMER CREDIT PROTECTION OR TRUTH IN LENDING LAW.
6. REAL PROPERTY TAXES OR ASSESSMENTS OF ANY GOVERNMENTAL AUTHORITY WHICH BECOME A LIEN ON THE LAND SUBSEQUENT TO DATE OF POLICY. THIS EXCLUSION DOES NOT LIMIT THE COVERAGE PROVIDED UNDER COVER RISKS 7, 8(E) AND 26.
7. ANY CLAIM OF INVALIDITY, UNENFORCEABILITY OR LACK OF PRIORITY OF THE LIEN OF THE INSURED MORTGAGE AS TO ADVANCES OR MODIFICATIONS MADE AFTER THE INSURED HAS KNOWLEDGE THAT THE VESTEE SHOWN IN SCHEDULE A IS NO LONGER THE OWNER OF THE ESTATE OR INTEREST COVERED BY THIS POLICY. THIS EXCLUSION DOES NOT LIMIT THE COVERAGE PROVIDED IN COVERED RISK 8.
8. LACK OF PRIORITY OF THE LIEN OF THE INSURED MORTGAGE AS TO EACH AND EVERY ADVANCE MADE AFTER DATE OF POLICY, AND ALL INTEREST CHARGED THEREON, OVER LIENS, ENCUMBRANCES AND OTHER MATTERS AFFECTING THE TITLE. THE EXISTENCE OF WHICH ARE KNOWN TO THE INSURED AT:
 - (A) THE TIME OF THE ADVANCE, OR
 - (B) THE TIME A MODIFICATION IS MADE TO THE TERMS OF THE INSURED MORTGAGE WHICH CHANGES THE RATE OF INTEREST CHARGED IF THE RATE OF INTEREST IS GREATER AS A RESULT OF THE MODIFICATION THAN IT WOULD HAVE BEEN BEFORE THE MODIFICATION. THIS EXCLUSION DOES NOT LIMIT THE COVERAGE PROVIDED IN COVERED RISK 8.
9. THE FAILURE OF THE RESIDENTIAL STRUCTURE, OR ANY PORTION THEREOF TO HAVE BEEN CONSTRUCTED BEFORE, ON OR AFTER DATE OF POLICY IN ACCORDANCE WITH APPLICABLE BUILDING CODES. THIS EXCLUSION DOES NOT APPLY TO VIOLATIONS OF BUILDING CODES IF NOTICE OF THE VIOLATION APPEARS IN THE PUBLIC RECORDS AT DATE OF POLICY.

ASSESSOR'S PARCELS - CLARK CO., NV.
Michele W. Shafe - Assessor

BOOK T20S R60E **5** **MAP** N 2 SW 4 **138-05-3**

SCALE: 1" = 200' **REV:** 3/23/2015

MAP LEGEND

- PARCEL BOUNDARY
- SUB BOUNDARY
- PMAD BOUNDARY
- ROAD EASEMENT
- MATCH / LEADER LINE
- HISTORIC LOT LINE
- HISTORIC SUB BOUNDARY
- HISTORIC PMAD BOUNDARY
- SECTION LINE

NOTES

This map is for assessment use only and does NOT represent a survey. No liability is assumed for the accuracy of the data delineated herein. Information on roads and other non-assessed parcels may be obtained from the Road Document Listing in the Assessor's Office.

This map is compiled from official records, including surveys and deeds, but only contains the information required for assessment. See the recorded documents for more detailed legal information.

USE THIS SCALE FEET WHEN MAP REDUCED FROM TEXT ORIGINAL

CONDOMINIUM UNIT
001 ROAD PARCEL NUMBER
007 PARCEL NUMBER
100 ACREAGE

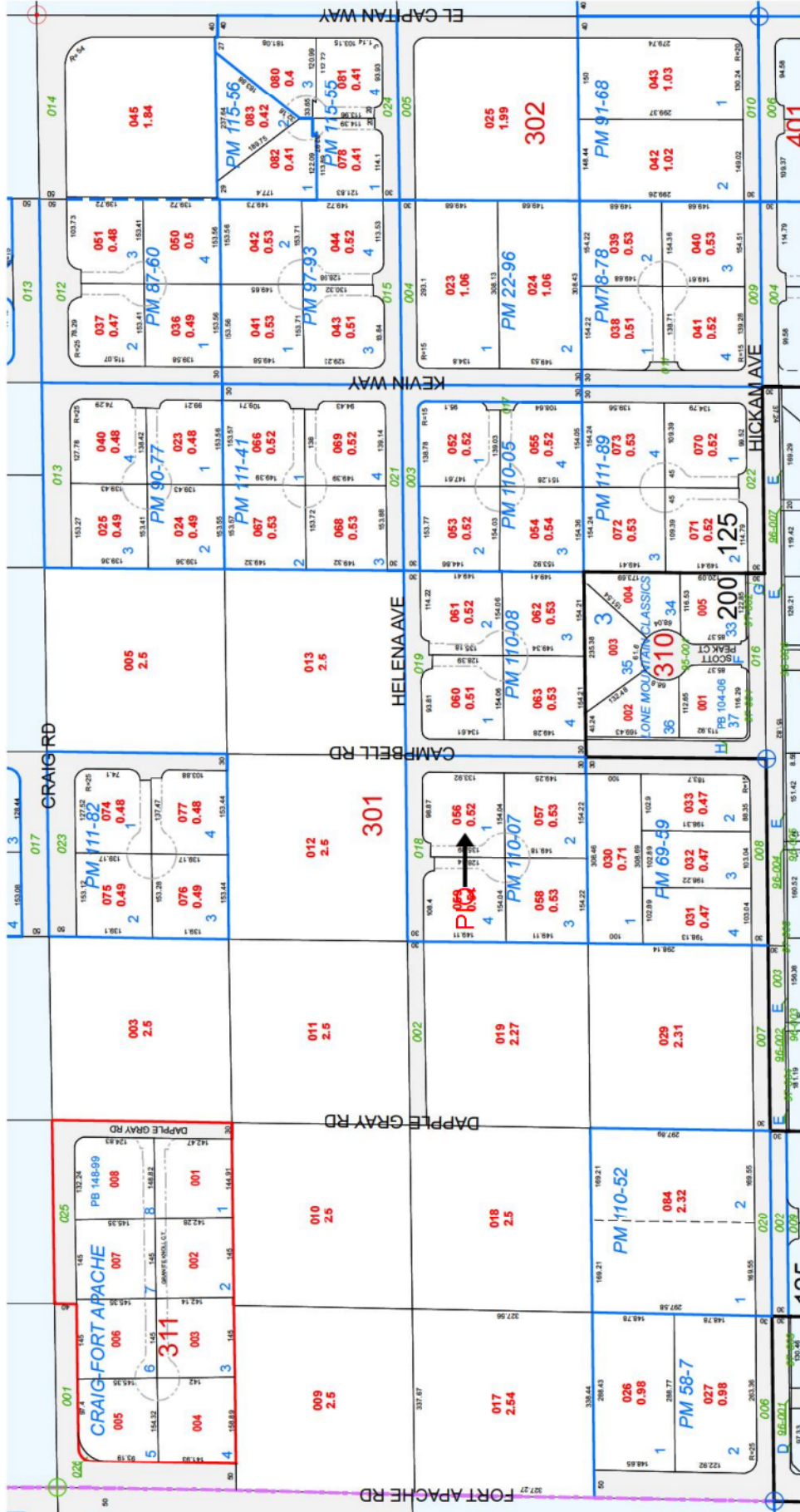
RIGHT OF WAY PCL
001 PARCEL NUMBER
100 ACREAGE

SUB-SURFACE PCL
001 PARCEL NUMBER
100 ACREAGE

202 PARCEL SUBSQ NUMBER
PB 24-48 PLAT RECORDING NUMBER

5 BLOCK NUMBER
5 LOT NUMBER

5 BLOCK LOT NUMBER
5 LOT NUMBER



TAX DIST 125,200

EXHIBIT 4

1 Leonard M. Shulman - Bar No. 126349
2 Lynda T. Bui - Bar No. 201002
3 Elyza P. Eshaghi - Bar No. 293395
4 **SHULMAN HODGES & BASTIAN LLP**
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9 Email: lshulman@shbllp.com; lbui@shbllp.com;
10 eeshaghi@shbllp.com

11 Attorneys for Carolyn A. Dye,
12 Chapter 7 Trustee

13
14
15 **UNITED STATES BANKRUPTCY COURT**
16
17 **CENTRAL DISTRICT OF CALIFORNIA, LOS ANGELES DIVISION**

18 In re

19 **ALFRED YOUSEF MESRI,**

20 Debtor.

Case No. 2:15-bk-27230-BR

Chapter 7

**STIPULATION BETWEEN THE CHAPTER
7 TRUSTEE AND TRIPLE TREE
CORPORATION RE CONSENT FOR SALE
OF CO-OWNED VACANT LOT IN
NEVADA**

[No Hearing Set Pursuant to Local Bankruptcy
Rule 9013-1(o)]

**TO THE HONORABLE, BARRY RUSSELL UNITED STATES BANKRUPTCY
JUDGE, THE OFFICE OF THE UNITED STATES TRUSTEE AND ALL INTERESTED
PARTIES:**

Carolyn A. Dye, solely in her capacity as Chapter 7 trustee (“Trustee”) for the bankruptcy estate (“Estate”) of Alfred Yousef Mesri (“Debtor”), by and through her attorney, Elyza P. Eshaghi of Shulman Hodges & Bastian LLP and Triple Tree Corporation, a Nevada Corporation (“Triple Tree”), by and through its attorney, Paul B. Nesbitt of Nesbitt & Nesbitt, LLP (collectively referred to herein as the “Parties”) hereby agree and stipulate to the following:

I. RECITALS

The Debtor filed a voluntary petition for relief under Chapter 7 of the Bankruptcy Code on November 10, 2015 (“Petition Date”).

Carolyn A. Dye is the duly appointed, qualified, and acting Chapter 7 Trustee for the Debtor’s Estate.

The Debtor lists his interest in a vacant lot located in Nevada on his Schedule A as follows: “raw land apn number 138-05-301-056 (Debtor and former spouse hold 2/3 interest in the property) Las Vegas, NV” with a fair market value of \$66,000.00. The Debtor also lists the vacant lot on his Schedule C with a different fair market value of \$200,000.00 and claiming an exemption of \$25,340.00, pursuant to Cal. Code Civ. Pro. §703.140(b)(5).

The Trustee is informed and believes that the fair market value for the vacant lot in Nevada, APN 138-05-301-056 (“Vacant Lot”), is approximately \$200,000.00 and she intends to liquidate the Vacant Lot for the benefit of the Debtor’s Estate and unsecured creditors.

Based on the preliminary title report for the Vacant Lot dated December 21, 2015, Triple Tree owns an undivided one-third (1/3) interest in the Vacant Lot.

In order to proceed with the sale of the Vacant Lot, the Parties have reached an agreement whereby the Trustee will liquidate the Vacant Lot subject to Triple Tree’s one-third (1/3) interest therein.

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II. STIPULATION

WHEREFORE, based on the foregoing, the Parties agree and stipulate to the following:

1. Triple Tree consents to the Trustee's sale of its one-third (1/3) ownership interest in the Vacant Lot, thereby eliminating the Trustee's need to initiate an adversary proceeding against Triple Tree pursuant to 11 U.S.C. § 363(h);
2. This agreement does not effect, alter, or modify Triple Tree's right to purchase the Property under 11 U.S.C. § 363(i);
3. The Trustee agrees to pay Triple Tree one-third (1/3) of the net sale proceeds received from the Trustee's sale of the Vacant Lot, after deducting payment of any secured debt, costs, and expenses associated with the sale, through the close of escrow on the sale of the Vacant Lot, subject to Court approval; and
4. The Trustee agrees to seek Court approval of the payment to Triple Tree in its motion seeking Court approval of the sale of the Vacant Lot.

Respectfully submitted,

SHULMAN HODGES & BASTIAN LLP



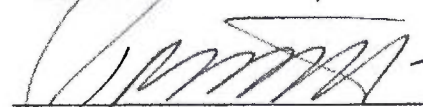
Leonard M. Shulman

Lynda T. Bui

Elyza P. Eshaghi

Attorneys for Carolyn A. Dye, Chapter 7 Trustee
for the bankruptcy estate of Alfred Yousef Mesri

NESBITT & NESBITT, LLP



Paul B. Nesbitt

Counsel for Triple Tree Corporation

Dated: April 21, 2016

Dated: April 14, 2016