Important Conditions of Your Purchase

The Property may have been acquired by the Seller through foreclosure, deed in lieu of foreclosure, trustee's sale or similar action. The Seller has never occupied the Property and has little or no direct knowledge about the condition of the Property or any defects. Therefore, neither the Seller nor Altisource or its subsidiaries will provide any disclosures or warranties to you relating to the Property's condition or status except where required by applicable law. The Property is sold "AS IS".

Please note that the Agreement may contain contingencies to the closing. The Seller expects you to adhere to all contingency deadlines set forth in the Agreement, as well as to close the transaction on or before the contractual closing date. We can offer you no assurances that Seller will agree to any requested extension of the contingency or closing date. When all applicable contingency periods have expired, the Earnest Money will become non-refundable.

If any of the Property's utilities are not currently activated and you require them for any inspection, it will be your responsibility to activate them at your expense. In addition, if the Property is part of a condominium association, home owners association or similar community governing scheme, it is your responsibility to obtain, review and approve any governing documents relating to the Property, unless otherwise required by state law.

The Agreement must be fully signed and initialed by you and signed by your broker (if any), then returned to the Seller within forty-eight (48) hours. Please be sure that the Earnest Money funds reference the Sellers's name and Property address. No changes or negotiation to the Agreement will be accepted. ***The executed documents will be transmitted automatically if executed in Docusign.***

Until the Seller receives the Agreement, executed by you, and signs and returns to you a copy of the fully executed Agreement, there will be no binding contract between the parties, and the Seller will have no obligation to move forward with the contemplated sale. Therefore, until this happens, the Seller will continue to market the Property, negotiate and accept other offers on the Property. Further, at all times, even after there is a binding contract, the Seller reserves the right to continue to market the Property and accept backup offers on the Property.

If you, a the Buyer refuses or fails to complete the transaction for ANY reason (including, but not limited to, remitting the deposit or total purchase amount), you relinquish ANY right to complete the transaction and shall have no rights or interest in the property, as well as forfeit all deposit monies as liquidated damages to the Seller. **PLEASE BE ADVISED:** Various state statutes give the Seller the right to pursue legal action against bidders who refuse to complete transactions. This may include (but is not limited to) suit to compel completion of the sale, and/or criminal charges for fraud or other intentional acts.

To complete the transaction, you must deliver the Earnest Money funds (wire, certified check or money order) to the Closing Agent within forty-eight (48) hours after you receive the fully executed copy of the Agreement, along with a copy of the fully executed Agreement and your lender's contact information (if any). ***If we don't receive confirmation of the Closing Agent's receipt of the Earnest Money by that deadline, Seller reserves the right to terminate the Agreement and pursue default remedies***.

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PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (this "Agreement"), is made by and between Seller and Buyer, both as defined in ***Section 2*** below (together, the "Parties" and each individually, a "Party"), and is dated the date this Agreement is executed by the Seller, as indicated below on Seller's signature block (the "Effective Date").

In consideration of the mutual benefits accruing to the Parties hereto and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer hereby agree as follows:

1 **BUYER ACKNOWLEDGMENTS**.
Buyer acknowledges and agrees to the following:

1.1. **Not Binding Until Signed by Seller**. This Agreement has been prepared in response to Buyer's expressed interest to purchase the Property (as defined in ***Section 2.7***), upon the terms and conditions contained herein. The submission of this Agreement to Buyer does not create a binding obligation on the part of the Seller. This Agreement does not constitute an offer by Seller to sell the Property to Buyer, and thus Buyer's signature on this Agreement does not constitute an acceptance of any offer. Instead, Buyer's delivery of this Agreement to Seller, signed and initialed by Buyer, constitutes only Buyer's offer to purchase the Property upon the terms and conditions contained herein. This Agreement shall not be binding on Seller and there shall be no contract between the Parties unless and until Seller accepts Buyer's offer to purchase the Property, as evidenced by Seller's execution of this Agreement and subsequent delivery of the executed Agreement to Buyer.

1.2. **Offer to be Delivered Electronically**. Within forty-eight (48) hours of Buyer's receipt of this Agreement, Buyer shall deliver to Seller this Agreement and all related documents, executed and initialed by Buyer and executed by Selling Broker, if any. These documents shall be sent to Seller electronically via the DocuSign execution and upload process.

1.3. **Other Offer, Backup Offers**. Seller reserves the right to continue to offer the Property for sale to others after Buyer's delivery of this Agreement and/or Seller's acceptance of Buyer's offer and accept backup offers at Seller's sole and absolute discretion.

1.4. **Offer Expiration Deadline**. Buyer's offer shall expire on the Offer Expiration Date (as defined in ***Section 2.10***) at 5:00 PM ET, unless accepted by Seller pursuant to the provisions of ***Section 1.1*** hereof. If this Agreement is not executed by Seller on or prior to the Offer Expiration Date, this Agreement shall be deemed to have been rejected and cancelled and neither party shall have any further rights, obligations, or liability to or against the other hereunder. Seller has the right, without incurring any liability, to reject this Agreement without cause or explanation to Buyer.

1.5. **Buyer's Option to Select Title Provider and Closing Agent**. Buyer acknowledges that it is Buyer's responsibility for selecting both the closing agent and it's choice of title insurance company licensed in the state where the Property is located to provide Buyer with its title insurance policy(ies) ("Buyer Title Provider"). Buyer shall be responsible for the cost of Buyer's title insurance policies and all related search fees and all of the escrow and closing fees charged by the Buyer selected closing agent, without any contribution from Seller. Buyer's decision regarding selection of the Buyer Title Provider and the selected closing agent is shown in ***Sections 2.3 and 2.4*** hereof (and the selected title provided shall be hereinafter referred to as the, "Title Provider" and the selected closing agent shall be hereinafter referred to as the "Closing Agent").

1.6. **No-Employment Relationship.** Neither Buyer nor any of its Family Members are employees of Seller, the Closing Agent, the Listing Broker or any of their Affiliates. Should Seller, the Closing Agent, the Listing Broker or any of their Affiliates determine that Buyer or any of its Family Members are employees of Seller, the Closing Agent, the Listing Broker or any of their Affiliates, the Agreement shall automatically be null and void and of no force of effect, without further recourse to Buyer, and Seller, the Closing Agent, the Listing Broker or any of their Affiliates shall be released from further liability thereunder. For the purposes of this Agreement "Affiliate" shall mean any entity that, directly or indirectly through one or more intermediary, controls, is controlled by or is under common control with a party, and "control" means possessing, directly or indirectly, the power to direct or cause the direction of the management, policies or operations of an entity, whether through ownership of voting securities, by contract or otherwise. "Family Member" shall mean

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Buyer’s spouse, parents, stepparents, children, stepchildren, siblings, mothers- and fathers-in-law, sons- and daughters-in-law, brothers- and sisters-in-law and anyone residing in Buyer’s home (other than a tenant or employee).

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2 **SIGNIFICANT TRANSACTION TERMS AND DEFINITIONS**.

#	**Defined Term**	**Definition**
2.1.	Seller:	
2.2.	Buyer (whether one or more):	
2.3.	Closing Agent: (selected by Seller)	
2.4.	Title Provider: (selected by Seller)	
2.5.	Selling Broker or Buyer's Agent (if any):	
2.6.	Listing Broker and Listing Agent:	
See ***Exhibit A*** for Seller, Buyer, Closing Agent, Title Provider and Brokers' Contact Information		
2.7.	Property:	
2.8.	Tax Id No.:	
2.9.	Seller Property Id. No:	
2.10.	Offer Expiration Date:	(See ***Section 1.4***)
2.11.	Purchase Price:	(See ***Section 4.1***)
2.12.	Earnest Money:	(See ***Section 4.1.1***)
2.13.	Auction Fee:	(See ***Section 10.4***)
2.14.	Total Due from Buyer	(See ***Section 4.1.2***)
2.15.	Total Seller Concessions (if any):	(See ***Section 4.2***)
2.16.	Closing Date:	(See ***Section 9.4***)
2.17.	Last Known Occupancy Status at Time of Listing:	(See ***Section 11***)

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3. **SALE OF PROPERTY**.

Subject to the terms and conditions of this Agreement, and subject to applicable law, Seller shall sell to Buyer and Buyer shall purchase from Seller the Property.

4. **PURCHASE PRICE**.

4.1. **Purchase Price**. The purchase price for the Property shall be the Purchase Price, which shall be due and payable by Buyer to Seller as follows:

4.1.1. Earnest Money. Within forty-eight (48) hours of Buyer's receipt of a fully executed copy of this Agreement, TIME BEING OF THE ESSENCE, Buyer and Selling Broker shall deliver or cause to be delivered to Closing Agent the following: (a) the Earnest Money check made payable to Closing Agent, as escrow agent, in Readily Available Funds (as defined in ***Section 9.8.3***); (b) a copy of the fully executed Agreement; and (c) Buyer's Lender's contact information, if applicable.

4.1.2. Total Due from Buyer. The Total Due from Buyer includes the Purchase Price payable in Readily Available Funds pursuant to the terms of ***Section 9.8.3,*** but does not yet include the credit for the Earnest Money. Once the Earnest Money is received and negotiated, Buyer shall receive a credit, at Closing, for the Earnest Money against the Total Due from Buyer.

4.1.3. Failure to Deliver the Earnest Money. Buyer's failure to timely deliver or cause to be delivered the Earnest Money or any other item described in ***Section 4.1.1*** above to Closing Agent shall constitute a default by Buyer under this Agreement and shall entitle Seller to exercise any of the remedies set forth in ***Section 12*** hereof. Notwithstanding the foregoing, Buyer's failure to timely deliver the Earnest Money to Closing Agent shall be deemed a non-curable default by Buyer and this Agreement shall automatically be deemed cancelled and of no further force and effect.

4.2. **Seller Concessions**. Buyer shall not be entitled to any credits or concessions at Closing for the condition or repair of the Property, except for the following listed concessions, if any:

#	**Purpose**	**Seller's Concession**
4.2.1.	Credit to Buyer's Closing Costs	$0.00
4.2.2.	Credit to Buyer's Repair Costs	$0.00

5. **DEPOSIT**.

5.1. **Definition**. The term "Deposit" shall be used to refer to the sum/totality/combination of the Earnest Money, plus any additional deposit(s), plus any other subsequent deposits held in trust, including but not limited to any amounts paid by Buyer pursuant to ***Section 9.5.3***.

5.2. **Nature of Deposit**. The Deposit is non-refundable except in the event Buyer properly terminates this Agreement in the event of a Seller default pursuant to ***Section 12.3*** hereof. Notwithstanding the foregoing, a portion of the Deposit may be retained by Seller pursuant to ***Section 5.4***.

5.3. **Transfer of Deposit**. If the Selling Broker is holding any of the Deposit (including, but not limited to, the Earnest Money), the Selling Broker shall transfer the Deposit to the Closing Agent's account on the earlier to occur of (i) forty-eight hours after receipt by Selling Broker and (ii) no later than ten (10) business days prior to the Closing Date as listed in ***Section 2.16***, regardless of any extensions of the Closing Date. Buyer acknowledges and agrees that the Deposit and any other funds related to Closing shall be deposited in a non-interest bearing account.

5.4. **Return of Deposit**. Any reference to a return of the Deposit to Buyer contained in this Agreement shall mean a return of the Deposit less (i) any cancellation fees charged by the Title Provider and Closing Agent, if any, and (ii) where allowable by law, any costs payable for services and products provided during escrow at Buyer's request or on Buyer's behalf in accordance with ***Section 10***.

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6. **NO MORTGAGE COMMITMENT CONTINGENCY**.

6.1. **Sale Not Contingent on Mortgage Commitment or Financing**. This Agreement is not subject to receipt of a mortgage commitment or any financing contingency. Buyer understands and agrees that Buyer's obligations under this Agreement are not conditioned upon: (a) Buyer's application for a mortgage loan; (b) Buyer's delivery of a commitment for a mortgage loan from any lender; (c) Buyer's acceptance of such a commitment or (d) buyer securing financing for the Purchase Price (or any portion thereof) or the Total Due from Buyer. Buyer's failure to obtain any financing will not relieve Buyer of Buyer's obligations hereunder. Buyer represents to Seller that Buyer has sufficient Readily Available Funds pursuant to ***Section 9.8.3*** to complete the purchase of the Property. If Buyer is unable to submit Readily Available Funds at the time of the Closing Date to Seller, then Seller shall be entitled to exercise all remedies available to Seller pursuant to ***Section 12.1***.

7. **NO INSPECTION CONTINGENCY**.

7.1. **Sale Not Contingent on Property Inspection**. This Agreement is not subject to a property inspection contingency. Buyer represents and warrants to Seller that Buyer is fully aware of the physical condition and state of repair of the Property and that:

(a) Prior to execution of this Agreement, Buyer has had sufficient time and access to the Property to examine the condition of the Property and its surrounding area, the title of the Property, any Community Documents governing the Property pursuant to ***Section 13.3.3,*** the occupancy status of the Property and any other matter which may affect Buyer's decision to execute this Agreement, including but not limited to those matters listed in ***Section 13;*** and

(b) Buyer has either conducted or caused to be conducted examinations of the Property as Buyer deems necessary, or waived the opportunity to conduct or cause to be conducted any examinations of the Property.

Buyer hereby waives the opportunity to conduct any additional examinations of the Property.

8. **TITLE**.

8.1. **Transfer of Title**. Insurable title shall be delivered to Buyer by deed on a form acceptable to Seller at Seller's sole and absolute discretion. The deed to be delivered by Seller at Closing shall be a deed that covenants that grantor grants only that title which grantor may have and that grantor will only defend title against persons claiming by, through or under the grantor, but not otherwise. Seller's conveyance of title will be subject to tenants or other parties in possession of the Property, if any, pursuant to ***Section 11***.

8.2. **Title Insurance**.

8.2.1. Title Provider Selected by Buyer. If Buyer elected to choose the Buyer Title Provider in accordance with ***Section 1.5***, then Buyer may choose to obtain, and is encouraged to obtain, an owner's policy of title insurance ("Owner's Policy") at its own cost without any contribution from Seller. Buyer shall pay for any Owner's Policy and all related search fees without any contribution from Seller.

8.2.1.1 Title Report, Seller Copies. Within seven (7) days after the Effective Date, Buyer will order from Buyer Title Provider either (a) commitment for the Owner's Policy (the "Title Binder"), or (b) a title report or opinion of title (the "Title Opinion"). Upon receipt, Buyer shall immediately provide, or cause to be provided, to Seller in electronic form true, correct and complete copies of the Title Binder or Title Opinion, as applicable, and all documents of record referenced therein.

8.3. **Title Defects**.

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8.3.1. Notice of Defects. Buyer shall have five (5) days from the date of Buyer's receipt of the Title Binder or Title Opinion to examine title and raise any title objections which, if valid, would make title to the Property uninsurable. Buyer's objections must be made in writing and delivered to Seller by 5:00 pm ET on the last day of the aforementioned five (5) day period, TIME BEING OF THE ESSENCE, or Buyer's objections shall be deemed waived.

8.3.2. Seller's Response, Buyer's Options. If Buyer raises any title objection, Seller shall have the right to extend the Closing Date pursuant to ***Section 9.5.1*** to resolve such title objections or terminate this Agreement. If Seller cures the title objection and is able to deliver insurable title, then the Parties shall proceed to Closing within three (3) business days of Seller's resolution of the title objection. If, on the other hand, Seller determines that Seller is unable or unwilling, at Seller's sole discretion, to make the title insurable or to obtain an Owner's Policy subject only to the rights of tenants or other parties in possession of the Property, if any, and standard exceptions in the jurisdiction in which the Property is located, Buyer may elect to: (a) take title to the Property in its then current condition without any abatement of the Purchase Price and without any liability on the part of Seller, thereby waiving any title objections, and the Parties shall proceed to Closing on the Closing Date, or within three (3) business days thereafter; or (b) terminate this Agreement and receive a refund of the Deposit pursuant to ***Section 5.4***. Buyer's options contained in the previous sentence shall be Buyer's sole and exclusive remedies at law or in equity against Seller for Seller's inability or unwillingness to deliver insurable title to the Property.

8.3.3. No Obligation to Cure Defects. Seller shall be under no obligation to: (a) remove any exception or cure any alleged title defect; (b) bring any action or proceeding or bear any expense in order to enable Seller to convey insurable title to the Property in accordance with this Agreement, or (c) otherwise make the title to the Property insurable. Any attempt by the Seller to remove such title exceptions shall not impose an obligation upon the Seller to remove those exceptions.

8.3.4. Buyer's Acknowledgment of Potential Foreclosure Rights. Buyer acknowledges that Seller's title to the Property may be subject to court approval of foreclosure, expiration of bid periods or a mortgagor's right of redemption and Seller shall have the right to unilaterally extend the Closing Date pursuant to ***Section 9.5.1*** if necessary.

9. **CLOSING**.

9.1. **TIME OF THE ESSENCE**. IT IS AGREED THAT TIME IS OF THE ESSENCE WITH RESPECT TO ALL DATES SPECIFIED IN THIS AGREEMENT AND ANY ADDENDA, EXHIBITS, RIDERS OR AMENDMENTS HERETO. THIS MEANS THAT ALL DEADLINES ARE INTENDED TO BE STRICT AND ABSOLUTE.

9.2. **Selection of Closing Agent**. The Closing Agent has been selected by the Party designated in ***Section 2.3*** in accordance with ***Section 1.5***.

9.3. **Buyer's Legal Representation**. Buyer is entitled to legal representation at or before Closing and may elect to have such representation at Buyer's sole cost and expense.

9.4. **Closing Date and Location**. The transaction contemplated by this Agreement (the "Closing") shall be consummated in escrow through the Closing Agent on or before the Closing Date as defined in ***Section 2.21***. If, pursuant to ***Section 9.5***, the Closing Date is extended either in writing by a Closing Date Extension Amendment executed by Seller and Buyer or unilaterally extended by Seller, the term "Closing Date" shall refer to the extended Closing Date. The location of the Closing shall be held in the offices of the Closing Agent, or at a place so designated and approved by Seller, unless otherwise required by applicable law.

9.5. **Extensions of Closing Date**. Closing Agent shall conduct the Closing on or before the Closing Date pursuant to ***Section 9.4***, subject to each of the following:

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9.5.1. Seller's Unilateral Right to Extend. If, in Seller's sole discretion, Seller is unable to close the transaction contemplated by this Agreement on or before the original Closing Date, then such Closing Date shall be automatically extended for thirty (30) days; provided, however, that Seller, Seller's representatives, Seller's agent or the Closing Agent may give Buyer written notice during such thirty (30) day period that Seller is ready to close and the Closing shall occur within five (5) days following such written notice. Any further extensions must be agreed to in writing by both Buyer and Seller.

9.5.2. Seller's Right to Cancel. If Seller is unable or unwilling, at Seller's sole discretion, to deliver insurable title to Buyer at or prior to Closing, as may be extended herein, and Buyer does not elect to waive Buyer's title objection and proceed to Closing pursuant to ***Section 8.3.2,*** then Closing shall not occur, in which case such inability shall be deemed no fault of Seller, and Seller may cancel this Agreement and the provisions of ***Section 8.3.2*** shall apply.

9.5.3. Buyer-Requested Extensions. If Buyer requests an extension of the Closing Date in writing at least five (5) days prior to the scheduled Closing Date, and Seller, in Seller's sole and absolute discretion, grants in writing, an extension pursuant to a mutually executed Closing Date Extension Amendment, Buyer shall pay Seller, as a condition of Seller's execution of this Amendment, a (1) $300.00 fee for the extension, and (2) a per diem fee of $100.00 for each day that the Closing Date is extended, regardless of whether the Closing actually occurs before the Closing Date. Buyer shall send an executed copy of the Closing Date Extension Amendment and a copy of the check for the above-described fees to Seller to the e-mail address or fax number shown in ***Section 1.2,*** and shall deliver the signed agreement and the check to the Closing Agent within one (1) business day thereafter. These fees shall be considered as an additional "hard money" deposit, and therefore part of the Deposit pursuant to ***Section 5.1***.

9.6. **Conditions Precedent**. The occurrence of the Closing is subject to each of the following conditions precedent (the failure of any of which shall not, in and of itself, relieve any Party of its obligations set forth elsewhere in this Agreement):

(a) Seller shall have delivered the Seller's Deliverables set forth in ***Section 9.8.1***;

(b) Buyer shall have delivered the Buyer's Deliverables set forth in ***Section 9.8.2***;

(c) Seller shall not have given written notice to Closing Agent that Buyer is in default of this Agreement; and

(d) The Title Provider shall have irrevocably committed to issue to Buyer the Owner's Policy covering the Property showing coverage in the amount of the Purchase Price and showing insurable title to the Property.

9.7. **Escrow Instructions**. Neither party shall be required to be present at the Closing, unless otherwise required by applicable law or agreed to by the parties. Seller and Buyer agree to cause all documents and deliverables required to be delivered by the parties hereunder and by any necessary third parties, including by not limited to the those deliverables required pursuant to Section 9.8 hereof, to be delivered to Closing Agent prior to the Closing Date, and Closing Agent shall disburse the documents and funds on the Closing Date in accordance with the requirements of this Agreement or any further closing escrow instructions agreed to in writing by Seller, Buyer and Closing Agent.

9.8. **Deliveries to Closing Agent**.

9.8.1. **By Seller**. On or prior to Closing, Seller shall deliver to the Closing Agent (the "Seller's Deliverables"):

(a) A deed transferring Seller's interest in the Property to Buyer, subject to the terms of this Agreement, executed by Seller, lawfully acknowledged and in compliance with ***Section 8.1***;

(b) A FIRPTA Affidavit, as applicable;

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(c) Tax forms required to be delivered under county, state or federal tax law, if any;

(d) Forms or disclosures required by state law, if any; and

(e) An executed settlement statement prepared by the Closing Agent and approved by Seller and Buyer (the "Settlement Statement").

9.8.2. **By Buyer**. On or prior to Closing, Buyer shall deliver to the Closing Agent (the "Buyer's Deliverables"):

(a) Readily Available Funds, as defined in ***Section 9.8.3,*** in an amount equal to the Total Due from Buyer less a credit for the Earnest Money previously paid by Buyer to Closing Agent, plus Buyer's expenses and share of closing costs and proration's as set forth in ***Section 10***;

(b) An executed Settlement Statement; and

(c) Any and all other instruments required by Lender, Title Provider, Closing Agent or otherwise to consummate Buyer's purchase of the Property.

9.8.3. **Readily Available Funds**. Buyer shall deliver, or cause to be delivered, all funds necessary to close hereunder as shown on the Settlement Statement, including all funds due Seller from the sale in the form of Readily Available Funds. "Readily Available Funds" shall mean funds delivered to the account of the Closing Agent in the manner designated by the Closing Agent and available for disbursement to Seller and other third parties, as applicable. Buyer acknowledges that Closing Agent may not accept all forms of payment, and Seller strongly encourages Buyer to submit payment via wire transfer.

10. **CLOSING COSTS AND ADJUSTMENTS**.

10.1. **Closing Costs - Items to be Prorated**. The Closing Agent shall prorate the following costs and expenses as of the Closing Date, with the day of Closing being the responsibility of Buyer:

(a) Real property taxes and assessments, except special assessment district bonds and assessments provided for in ***Section 10.2(a)***;

(b) Municipal water and sewer charges;

(c) Condominium, planned unit development or similar community assessments; cooperative fees, maintenance fees, homeowner association regular, special and emergency dues and assessments imposed prior to the Closing Date; and

(d) Payments of bonds, and other special assessment district bonds and assessments imposed prior to the Closing Date.

10.2. **Closing Costs - Items Not to be Prorated**. The Closing Agent shall not prorate the following expenses:

(a) Payment of special assessment district bonds and assessments. These items shall be paid current by Seller, but payments not yet due and owing shall be assumed by Buyer without credit from Seller toward the Purchase Price; and

(b) Insurance premiums. Seller cannot endorse or assign existing insurance policies (if any) to Buyer, and Seller reserves the right to cancel any existing insurance on the Property as of the Closing Date.

10.3. **Closing Costs - Items to be Credited to Seller**. If any of the items listed in ***Section 10.1***, including but not limited to, the regular homeowner association dues or property taxes, were paid prior to the Closing Date for a period of time subsequent to such date, then Buyer shall pay to Seller at Closing that portion of the assessment attributable to the period of time after the Closing Date.

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10.4. **Auction Fee; Seller's Expenses**. Seller acknowledges its obligation to pay to the Auction Fee as shown in ***Sections 2.13***hereof. Seller hereby authorizes the Closing Agent to pay these fees directly to Altisource Online Auction, Inc. on Sellers's behalf, using funds at Closing. Seller shall not be responsible for any other amounts due, paid or to be paid after Closing. In the event Seller has paid any taxes, special assessments or other fees and there is a refund of any such taxes, assessments or fees after the Closing, and Buyer as current owner of the Property receives the payment, Buyer will immediately submit the refund to Seller. Closing Agent is hereby authorized to pay from Seller's proceeds Seller's expenses set forth in this ***Section 10***. At Closing, if the Buyer has selected its own Title Provider and Closing Agent then the Buyer shall pay all closing costs as indicated in ***Section 10.5***.

10.5. **Buyer's Expenses**. Notwithstanding anything to the contrary contained herein but subject to ***Section 10.4*** hereof, at Closing, Buyer shall pay all costs of: (a) the premium for the Owner's Policy and any title search fee if obtained under ***Section 8.2.1***; (b) a separate Title Abstract or any title insurance endorsements or extended title insurance coverages to either the Owner's Policy; (c) all escrow and closing fees and charges charged by Closing Agent unless otherwise required by law or agreed to in writing by the Parties; (d) any and all realty tax service fees; (e) any and all recordation fees for the deed of conveyance and any mortgage; (f) Buyer's share of proration's and charges under ***Section 10.1***; (g) the first month's condominium/homeowner's association membership fees and assessments, if any; and (h) all other closing and loan costs of Buyer. All other costs and expenses, including any cost, expense or transfer tax imposed by any state or local entity not otherwise addressed herein, shall be paid by Buyer at Closing.

10.5.1. Transfer Taxes. Regardless of local custom or practice, Buyer shall pay any and all real estate transfer taxes due as a result of the transfer of the property, including but not limited to documentary stamp taxes, excise taxes, or other documentary transfer taxes or deed taxes, unless explicitly imposed upon the Seller by applicable state law and such law does not permit assignment or payment by buyer.

10.5.2. Reports, Inspections, Repairs. To the extent permitted by law, any and all termite clearances and reports and any inspections required by a lender, and/or repairs recommended or required by any termite and/or property inspection report including, but not limited to, any roof certifications, shall all be at the sole cost and expense of Buyer.

10.5.3. HOA Fees. To the extent permitted by law, any homeowners' association or condominium association transfer fees or documents fees payable in connection with the sale of the Property from Seller to Buyer shall be paid by Buyer.

10.6. **Pre-Closing Expenses**. [Buyer and Seller are aware that the Closing Agent and/or the Title Provider may incur certain expenses during the course of processing this transaction that must be paid prior to Closing. Such costs may include, but are not limited to, demand request fees, homeowner association document fees, courier fees, overnight mail service and building and/or inspection reports, if applicable. Closing Agent is authorized and instructed to release funds for payment of such costs prior to Closing from the Earnest Money. The Parties acknowledge that any funds released under this Section are not refundable and Closing Agent and Title Agent are specifically released from all responsibility and/or liability for payment of any funds released under this Section. At Closing, Closing Agent is authorized to charge the appropriate Party for costs incurred or credit either one if necessary.

10.7. **Post-Closing Tax Adjustments**. Buyer agrees to pay any shortages in taxes directly to the taxing authority, if such shortages were attributable to the time period from and after Closing. Seller agrees to pay any shortages in taxes attributable to periods of time prior to Closing upon notification of such shortages by Buyer to Seller. Notwithstanding the foregoing, Seller shall have no obligation to pay

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such shortages unless Buyer notifies Seller in writing and submits the tax bill to Seller not later than ten (10) days from the date of Closing.

11. **PARTIES IN POSSESSION OF THE PROPERTY**.

11.1. **Occupancy**.

11.1.1. Occupancy Status. At the time the Property was listed for sale, Seller believed that the Property was <Occupancy Status>, but Seller has not made, nor does Seller make now, any representations or warranties as to whether the Property is occupied as of the Effective Date or will be occupied on the Closing Date. Buyer waives any right to terminate this Agreement based on the actual occupancy status of the Property at any time and agrees to accept the Property subject to any occupancy which exists as of the Closing Date.

11.1.2. Buyer's Acknowledgements Regarding Occupancy. Buyer acknowledges and agrees that (i) it is Buyer's sole responsibility to determine and verify the occupancy status of the Property, both as of the Effective Date and the Closing Date, (ii) the Property may be subject to leasehold or other interests of various tenants or other occupants, (iii) because the Property was acquired by Seller through foreclosure, deed in lieu thereof, trustee's sale pursuant to a power of sale under a deed of trust, power of sale under a mortgage, sheriff's sale or similar action, in the event that an occupancy agreement exists at the Property, Seller may not have any security deposits or prepaid rent to surrender to Buyer and shall not be under any obligation to do so and Buyer shall be responsible for notifying any and all tenants, if any, of the transfer of ownership of the Property, and shall be liable to any and all tenants for repayment of any outstanding security deposit, less lawful deductions, (iv) Buyer may be subject to the Protecting Tenant's at Foreclosure Act of 2009 set forth as Division A, Title VII of the Helping Families Save Their Homes Act of 2009 [Pub.L. 111-22, 123 Stat. 1632, S.896, enacted May 20, 2009] (the "Act") or state law, as applicable, (v) the Property's occupancy status shall not provide grounds for Buyer's failure to consummate the transaction provided for herein and (vi) the Buyer shall not be entitled to any concessions, abatements or other credits against the Purchase Price or extension of the Closing Date because of any such occupancy.

11.1.3. Buyer's Covenants Regarding Occupancy. Buyer covenants and agrees that (i) Buyer shall not disturb in any way the Property or any occupant of the Property prior to the Closing, (ii) Buyer assumes the responsibility as of the Closing Date for any ongoing eviction efforts previously initiated by Seller, if any, and (iii) Buyer shall be solely responsible for notifying any tenants or occupants of the transfer of ownership of the Property as of the Closing Date. This provision shall survive the Closing and shall not be deemed to have merged into any of the documents executed or delivered at Closing.

11.2. **No Warranties or Representations about Tenancies**. The Property may be subject to leasehold or other interests of various tenants or other occupants. Seller makes no warranties or representations as to any existing occupancy rights at the Property, including but not limited to, whether or not any leases affect the Property, whether any leases are or will be in force; whether or not anyone has a right of possession; whether or not any rent concessions were given to any tenant; whether or not any agreements were made with any tenants or other parties or notices were provided to any tenant; whether or not any rent charged violates any applicable rent control ordinance, statute, or law; whether or not any other violations of any applicable ordinance, statute or law exist; and whether or not Seller or any tenant is in default under any lease. Buyer shall assume all obligations under any and all leases, tenancies, licenses and other rights of occupancy or use of the Property or any portion thereof. This provision shall survive the Closing and shall not be deemed to have merged into any of the documents executed or delivered at Closing.

11.3. **No Early Possession or Alteration**. Prior to Closing and disbursement of sale proceeds, Buyer: (a) will not be given possession of the Property; (b) may not occupy the Property; (c) may not store personal property on the Property; and (d) may not access the Property without the prior consent of

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Seller, which may withheld in Seller's sole discretion. If Buyer alters the Property or causes the Property to be altered in any way and/or impermissibly occupies the Property or allows any other person to occupy the Property prior to Closing and funding without the prior written consent of Seller, such event shall constitute a breach by Buyer under this Agreement and Seller may terminate this Agreement pursuant to ***Section 12.1,*** and Buyer shall be liable to Seller for damages, losses, expenses, claims or demands caused by any such alteration or occupation of the Property prior to the Closing Date and funding. Buyer hereby waives any and all claims for damages or compensation for improvements made by Buyer to the Property including, but not limited to, any claims for unjust enrichment.

12. **DEFAULT AND REMEDIES**.

12.1. **Buyer's Default**. If Buyer: (a) fails to complete this transaction by reason of any default of Buyer hereunder, (b) fails to perform any of Buyer's obligations, or (c) breaches any of Buyer's representations, warranties or covenants, as determined by Seller in Seller's sole discretion, then Seller's shall have the right to terminate this Agreement by giving notice to Buyer and Closing Agent and Seller, at Seller's option, may (i) retain the Deposit and any other funds then paid by Buyer as liquidated damages, it being agreed that Seller's damages in case of Buyer's default might be impossible to ascertain and that the Deposit constitutes a fair and reasonable amount of damages under the circumstances is not a penalty, and/or (ii) invoke any other remedy expressly set out in this Agreement or at law. In such an event, Seller shall be automatically released from the obligation to sell the Property to Buyer and neither Seller nor Seller's representatives, agents, attorneys, successors, or assigns shall be liable to Buyer for any damages of any kind as a result of Seller's failure to sell and convey the Property.

12.2. **Liquidated Damages**. The Parties acknowledge that the payment of such liquidated damages is not intended as a forfeiture or penalty, but is intended to constitute liquidated damages to Seller. Purchaser agrees that the retention of the Deposit by Seller represents a reasonable estimation as of the Effective Date of Seller's damages in the event of Buyer's default. Buyer hereby waives the rights and benefits of any law, rule, regulation, or order now or hereafter existing that would allow Buyer to claim a refund of the Deposit as unearned earned money, a penalty, or for any another reason. If a court determines that Seller is not entitled to retain the Deposit as a result of Buyer's default hereunder, Seller shall be entitled to seek any and all damages provided by law. Notwithstanding anything to the contrary contained above, the limitation of remedies set forth in this Section 12 shall not apply to any obligation of Buyer hereunder to (i) indemnify, defend and hold Seller harmless or (ii) pay Seller's costs and expenses, including without limitation attorney fees pursuant to the terms of this Agreement. Notwithstanding the foregoing, if Buyer interferes with or makes any attempt to interfere with Seller receiving or retaining, as the case may be, the liquidated damages provided for in ***Section 12.1,*** including without limitation, giving any notice or instructions to Closing Agent not to deliver the Deposit to Seller, Seller shall have the right to elect to recover the greater of Seller's actual damages or the Deposit by giving written notice to Buyer and Seller shall have all other rights and remedies against Buyer provided at law and in equity.

12.3. **Seller's Default**. If Seller is in default of one or more of Seller's material obligations under this Agreement, then Purchaser shall give notice to Seller (with a copy to the Closing Agent) specifying the nature of the default. Seller shall have five (5) business days after receiving such notice within which to cure the default. In the event Seller shall fail to cure such default, Buyer's shall, as its sole and exclusive remedy, be entitled to declare this Agreement to be null and void and demand and receive the return of the Deposit whereupon, neither party shall have any further rights, duties or obligations hereunder except as otherwise provided herein.

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12.4. **Seller's Termination**. If Seller is unable or unwilling to perform as required by this Agreement for any of the reasons set forth in this Section 12.4, inclusive, or if the Property is no longer available for sale for any reason, then this Agreement may be terminated upon Seller's written notice to Buyer. In such an event, Buyer shall be entitled to the return of the Deposit, pursuant to ***Section 5.4,*** as Buyer's sole and exclusive remedy at law and/or equity, whereupon, neither party shall have any further rights, duties or obligations hereunder except as otherwise provided herein. In no event shall Buyer have the right to seek or obtain specific performance or enforcement of this Agreement. In addition to Seller's rights to terminate as otherwise set forth in this Agreement Seller may also terminate this Agreement for any of the following reasons:

12.4.1. If, after taking into account the Seller Expenses, Seller Closing Costs, and any other amounts deducted from the proceeds of the sale of the Property as reflected on the HUD-1 settlement statement, the net proceeds to Seller are less than zero.

12.4.2. If Seller is unable or unwilling to provide insurable title.

12.4.3. For any of the reasons set forth in Sections 8.3.2, 11.3, 12.1, 13.3.8.2, 15.3, and 16.22 respectively.

12.5. **Waiver of Specific Performance Remedy**. Buyer specifically waives any and all right to (i) file or record any lis pendens or any other lien or encumbrance against the Property; (ii) specific performance or other equitable relief; or (iii) consequential or punitive damages. Buyer agrees that the Property is not unique and that in the event of Seller's default or material breach of the Agreement, Buyer can be adequately and fairly compensated solely by receiving a return of the Deposit.

12.6. **LIMITATION OF LIABILITY**. BUYER AGREES THAT SELLER SHALL NOT BE LIABLE TO BUYER FOR ANY SPECIAL, CONSEQUENTIAL OR PUNITIVE DAMAGES WHATSOEVER, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY) OR ANY OTHER LEGAL OR EQUITABLE PRINCIPLE, OR ANY OTHER SUCH EXPENSE OR COST ARISING FROM OR RELATED TO THIS AGREEMENT OR A BREACH OF THIS AGREEMENT.

12.7. **Waiver**. Any consent by any Party to, or waiver of, a breach by the other, whether express or implied, shall not constitute consent to, waiver of, or excuse for any different or subsequent breach.

12.8. **No Further Obligation**. Upon any termination of this Agreement pursuant to any right of a party to terminate set in this ***Section 12***, (a) the Deposit shall be paid over to the party entitled to the same, (b) all documents deposited by Buyer and Seller into escrow shall be returned by the Closing Agent to the party deposit the same, and (c) all copies of any Inspection documents shall be provided to Seller, whereupon the parties will have no continuing liability to each other except as to any provision that survives the termination of this Agreement pursuant to ***Section 16.1***.

13. **DISCLOSURES**.

13.1. **POST-FORECLOSURE TRANSACTION**. BUYER ACKNOWLEDGES THAT THE PURCHASE OF THE PROPERTY RESULTS FROM A TRANSFER MADE BY A SELLER WHO ACQUIRED THE PROPERTY AT A SALE CONDUCTED PURSUANT TO FORECLOSURE, DEED IN LIEU THEREOF, TRUSTEE'S SALE PURSUANT TO A POWER OF SALE UNDER A DEED OF TRUST, POWER OF SALE UNDER A MORTGAGE, SHERIFF'S SALE OR SIMILAR ACTION. THEREFORE, SELLER HAS NOT MADE ANY DISCLOSURES REGARDING THE PROPERTY, AND AS A RESULT, ANY RIGHTS BUYER MAY HAVE IN CONNECTION WITH ANY REQUIRED DISCLOSURE STATEMENTS UNDER STATE LAW MAY NOT BE AVAILABLE, INCLUDING WITHOUT LIMITATION ANY RIGHT TO TERMINATE THIS AGREEMENT. TO THE EXTENT PERMITTED BY LAW, BUYER EXPRESSLY WAIVES THE

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RIGHT TO RECEIVE ANY SUCH DISCLOSURE STATEMENT REGARDING THE CONDITION OF THE PROPERTY. FURTHER, SELLER IS NOT FAMILIAR WITH THE CONDITION OF THE PROPERTY, AND BUYER FURTHER ACKNOWLEDGES AND AGREES THAT ANY INFORMATION PROVIDED OR TO BE PROVIDED WITH RESPECT TO THE PROPERTY WAS OBTAINED FROM A VARIETY OF SOURCES AND THAT SELLER HAS NOT MADE ANY INDEPENDENT INVESTIGATION OR VERIFICATION OF SUCH INFORMATION AND MAKES NO REPRESENTATIONS AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. ANY SUCH REPORTS FURNISHED BY SELLER, SELLER'S REPRESENTATIVES OR SELLER'S AGENTS IN CONNECTION WITH THIS AGREEMENT SHALL BE FOR INFORMATIONAL PURPOSES ONLY, SHOULD NOT BE RELIED UPON BY BUYER OR ANY REPRESENTATIVE OF BUYER AND ARE NOT MADE PART OF THIS AGREEMENT, AND SELLER MAKES NO REPRESENTATION OR WARRANTIES ABOUT THEIR ACCURACY OR COMPLETENESS.

13.2. **NO REPRESENTATIONS OR WARRANTIES: PROPERTY SOLD "AS IS, WHERE IS"**. BUYER ACKNOWLEDGES AND AGREES THAT THE PROPERTY IS BEING SOLD AS IS, WHERE IS AND WITH ALL FAULTS. BUYER ACKNOWLEDGES AND AGREES THAT SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICIALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTITES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO (A) ANY LATENT DEFECTS IN THE PROPERTY OR ANY APPURTENANT SYSTEMS, INCLUDING BUT NOT LIMITED TO PLUMBING, HEATING, AIR CONDITIONING AND ELECTRICAL SYSTEMS, FIXTURES, APPLIANCES, ROOF, SEWERS, SEPTIC, SOIL CONDITIONS, GEOLOGICAL CONDITIONS, FOUNDATION, STRUCTURAL INTEGRITY, ENVIRONMENTAL CONDITION, POOL OR RELATED EQUIPMENT, (B) THE VALUE, NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY, THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH BUYER MAY CONDUCT THEREON, (C) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY, (D) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY, (E) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTY, (F) THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY, OR (G) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY, AND SPECIFICALLY, THAT SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY DISCLAIMS ANY REPRESENTATIONS REGARDING COMPLIANCE WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION OR LAND USE LAWS, RULES, REGULATIONS, ORDERS OR REQUIREMENTS, INCLUDING THE EXISTENCE IN OR ON THE PROPERTY OF HAZARDOUS MATERIALS OR SUBSTANCES. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT HAVING BEEN GIVEN THE OPPORTUNITY TO INSPECT THE PROPERTY, BUYER IS RELYING SOLELY ON ITS OWN INVESTIGATION OF THE PROPERTY AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY SELLER AND ACCEPTS THE PROPERTY AND WAIVES ALL OBJECTIONS OR CLAIMS AGAINST SELLER (INCLUDING, BUT NOT LIMITED TO, ANY RIGHT OR CLAIM OF CONTRIBUTION) ARISING FROM OR RELATED TO THE PROPERTY OR TO ANY HAZARDOUS MATERIALS ON THE PROPERTY. SELLER IS NOT LIABLE OR BOUND IN ANY MANNER BY ANY VERBAL OR WRITTEN STATEMENTS OTHER THAN AS SET

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FORTH IN THIS AGREEMENT, AND IS NOT LIABLE OR BOUND IN ANY MANNER BY ANY REPRESENTATIONS OR INFORMATION PERTAINING TO THE PROPERTY, OR THE OPERATION THEREOF, FURNISHED BY ANY REAL ESTATE BROKER, AGENT, EMPLOYEE, SERVANT OR OTHER PERSON. BUYER AGREES THAT IN CONTRACTING TO BUY THE PROPERTY, BUYER HAS NOT RELIED TO BUYER'S DETRIMENT UPON ANY REPRESENTATION OR WARRANTY MADE BY SELLER, ANY PARENT, SUBSIDIARY OR AFFILIATE OF SELLER, OR ANY OF SELLER'S OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, ASSET MANAGERS, BROKERS OR REPRESENTATIVES. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT TO THE MAXIMUM EXTENT PERMITTED BY LAW, THE SALE OF THE PROPERTY AS PROVIDED FOR HEREIN IS MADE ON AN "AS IS" CONDITION AND BASIS WITH ALL FAULTS. IT IS UNDERSTOOD AND AGREED THAT THE PURCHASE PRICE FOR THE PROPERTY REFLECTS THAT ALL OF THE PROPERTY IS SOLD BY SELLER AND PURCHASED BY BUYER SUBJECT TO THE FOREGOING.

13.3. **Other Disclosures**.

13.3.1. Assessments. If the Property is subject to a special assessment lien imposed by a public body payable in installments which continue beyond Closing, Buyer shall be responsible for and pay all amounts which become due after Closing.

13.3.2. Building and Zoning Codes. Buyer should consult the local jurisdiction for information on building and zoning codes or information about transportation beltways and/or planned or anticipated land use within proximity of the Property. Seller makes no representations or warranties regarding compliance or conformity with any building or zoning codes, laws, rules, or regulations.

13.3.3. Condominium/PUD/Homeowner's Association. If the Property is in a common interest community, Planned Urban Development or condominium community or regime ("Community"), unless otherwise required by law, Buyer acknowledges that Buyer, at Buyer's expense, was and is responsible for obtaining and reviewing the declaration of covenants, conditions, restrictions and/or bylaws and other documentation (the "Community Documents") regarding the Community. Buyer acknowledges that, prior to Buyer's execution of this Agreement, Buyer has reviewed the Community Documents to the fullest extent Buyer deems necessary and, upon execution of this Agreement, Buyer is deemed to have accepted the Community Documents of the Community. Buyer further acknowledges that it is Buyer's responsibility for obtaining any approval of new owners or occupants, which may be required by the Community.

13.3.4. Lead-Based Paint.

13.3.4.1. Disclosure. Buyer understands and acknowledges that the Property may have been built prior to 1978 and lead-based paint and/or lead-based paint hazards may be present on the Property. Seller has provided to Buyer, and Buyer acknowledges receipt of, the pamphlet "Protect Your Family from Lead in Your Home", attached hereto and incorporated herein by this reference. In addition, Seller and Buyer have executed as an Addendum to this Agreement the "Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards," in accordance with applicable law.

13.3.4.2. Acknowledgment and Waiver. Buyer acknowledges that Buyer has been provided the opportunity to undertake studies, inspections or investigations of the Property as Buyer deemed or deems necessary to evaluate the presence of lead-based paint and/or lead-based paint hazards on the Property. To the extent that Buyer has waived or otherwise declined the opportunity to undertake such studies, inspections and investigations, Buyer has knowingly and voluntarily done so and Seller shall have no responsibility or liability with respect to any presence or occurrence of lead-based paint or lead-based paint hazards. Seller does not make

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any representation or warranty, express or implied, as to the presence of lead-based paint and/or lead-based paint hazards on the Property.

13.3.5. Megan's Law / Registered Sex Offender Disclosure. Buyer and Seller agree that the Listing and Selling Brokers and their agents are not responsible for obtaining or disclosing any information contained in the Sex Offender Registry for the state in which the Property is located. This information may be obtained from the local sheriff's department, various internet web sites available to the public or other appropriate law enforcement agencies. If Buyer wants further information, the Seller, Listing Broker, Selling Broker and their affiliated licensees recommend that Buyer obtain information from these sources prior to signing this Agreement.

13.3.6. Mold. MOLD IS NATURALLY OCCURRING AND MAY CAUSE HEALTH RISKS OR DAMAGE TO PROPERTY. IF BUYER IS CONCERNED OR DESIRES ADDITIONAL INFORMATION REGARDING MOLD, BUYER SHOULD CONTACT AN APPROPRIATE PROFESSIONAL. Real property (including, but not limited to, a basement) is or may be affected by water or moisture damage, toxic mold and/or other environmental hazards or conditions. Buyer acknowledges and agrees that as a consequence of possible water damage and/or excessive moisture, the Property may be or has been irrevocably contaminated with mildew, mold, and/or other microscopic organisms. Buyer is advised that: (a) exposure to certain species of mold may pose serious health risks; (b) individuals with immune system deficiencies, infants, children, the elderly, individuals with allergies or respiratory problems; and (c) pets are particularly susceptible to experiencing adverse health effects from mold exposure. Buyer acknowledges and agrees that Seller has advised Buyer to make Buyer's own evaluation of the Property and to have the Property thoroughly inspected and that all areas contaminated with mold, and/or other environmental hazards or conditions, should be properly and thoroughly remediated. Additionally, Buyer acknowledges and agrees that habitation of the Property without complete remediation may subject the inhabitants to potentially serious health risks and/or bodily injury. See ***Section 13.3.7*** regarding remediation.

13.3.7. Remediation. BUYER ACKNOWLEDGES THAT IS THE SOLE RESPONSIBILITY OF BUYER TO CONDUCT ANY REMEDIATION ON THE PROPERTY. BUYER ALSO ACKNOWLEDGES THAT SELLER IS SELLING AND BUYER IS BUYING THE PROPERTY AS IS, WHERE IS. BUYER REPRESENTS AND WARRANTS TO SELLER THAT BUYER HAS BEEN GIVEN THE OPPORTUNITY TO CONDUCT INSPECTIONS AND EVALUATIONS OF THE PROPERTY TO BUYER'S COMPLETE SATISFACTION, AND THAT BY CLOSING ON THE PROPERTY BUYER ACCEPTS THE PROPERTY AS IS, WHERE IS AT THE TIME OF CLOSING. BUYER IS ELECTING TO PURCHASE THE PROPERTY FROM SELLER IN AN AS IS, WHERE IS CONDITION WITH FULL KNOWLEDGE OF THE POTENTIAL CONDITION OF THE PROPERTY, THE POTENTIALLY SERIOUS HEALTH RISKS, AND THE POTENTIAL LIABILITY THAT BUYER COULD INCUR AS THE OWNER OF THE PROPERTY FOR CLAIMS, LOSSES, AND DAMAGES ARISING OUT OF ANY TOXIC MOLD CONTAMINATION, AND/OR OTHER ENVIRONMENTAL HAZARDS OR CONDITIONS ON THE PROPERTY.

13.3.8. Permits and Repairs.

13.3.8.1. Buyer's Responsibility. If the Property is located in a jurisdiction that requires a certificate of occupancy, smoke detector certification, septic certification or any similar certification or permit or any form of improvement or repair to the Property (collectively, "Permits and Repairs"), Buyer acknowledges and agrees that Buyer shall be responsible for obtaining any and all of the Permits and Repairs at Buyer's sole cost and expense, including but not limited to any certificate of use or other certification required by the ordinance and hereby waives any right to require Seller to obtain the same.

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13.3.8.2. "AS IS, WHERE IS". BUYER IS PURCHASING THE PROPERTY IN ITS CURRENT "AS IS, WHERE IS" CONDITION. ANY REPAIRS TO THE PROPERTY IDENTIFIED BY BUYER OR WHICH MAY BE REQUIRED BY ANY LENDING INSTITUTION TO WHICH BUYER MAY HAVE APPLIED ARE THE RESPONSIBILITY OF BUYER. Seller shall have no obligation whatsoever to make any repairs to the Property. Should any lender or any insuring entity or agency require that certain repairs to the Property be made or that certain other conditions be met, Seller, at Seller's sole option, may comply with such requirement or terminate the Agreement. Furthermore, should any FHA Conditional Commitment or VA Certificate of Reasonable Value vary from the agreed upon Purchase Price (as the same may be adjusted pursuant to this Agreement) of the Property, then Seller, at Seller's sole option, may terminate the Agreement. Notwithstanding that repairs may be made to the Property pursuant to the terms of this Agreement and prior to Closing, Buyer acknowledges that Seller has not made and will not make any representations or warranties of any character as to the necessity for any such repairs, or the absence of any necessity therefore, or of the adequacy of any such repairs upon completion thereof. Buyer acknowledges and agrees that it is the sole responsibility of Buyer to inspect and verify, prior to Closing, the completion and adequacy of any and all such repairs.

13.3.9. Property Tax Disclosure Summary. Buyer should not rely on the Seller's or any previous owner's reported property taxes as the amount of property taxes that the Buyer may be obligated to pay in the year subsequent to purchase of the Property. A change of ownership, use, or property improvements may trigger reassessment or revaluation of the Property that could result in higher Property taxes. If Buyer has any questions concerning valuation, Buyer is encouraged to contact the local property appraiser's office for information.

13.3.10. Radon. Radon is a naturally occurring radioactive gas that when accumulated in a building in sufficient quantities may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines may have been found in buildings in the state where the Property is located. Additional information regarding radon or radon testing may be obtained from the state or local health department or department of environment. Buyer confirms, acknowledges and agrees that Seller has provided Buyer with the opportunity to conduct Inspections related to the presence of radon on or about the Property. See ***Section 13.3.7*** regarding remediation.

13.3.11. Square Footage. Buyer acknowledges that the square footage of the Property has not been measured by Seller, Seller's representatives or agents (including the square footage of the lot and home) and the square footage quoted on any marketing materials, advertisements, brochures, MLS data, or any other publicly available source of information is deemed approximate and not guaranteed. Buyer further acknowledges that Buyer has not relied upon any such information and that such information does not constitute a representation and/or warranty of Seller. Buyer is buying the Property AS IS, WHERE IS and acknowledges Buyer's responsibility to perform all due diligence and investigation regarding Buyer's purchase of the Property, including the measurement of or confirmation of square footage of the Property.

13.4. **Receipt of Disclosures**. Buyer understands and acknowledges that any information provided by or on behalf of Seller with respect to the Property was obtained from a variety of sources and that Seller, Seller's representatives and agents have not made any independent investigation or verification of such information and make no representations as to the accuracy or completeness of any such information concerning the Property. Buyer agrees to accept delivery of this Agreement, any correspondence or communications related to this Agreement and any materials, reports, correspondence, communications and other information contemplated by this Agreement by electronic means, such as email or internet. Any such electronic delivery will not affect the validity or enforceability of this Agreement or Buyer's duties and obligations to perform under this Agreement.

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14. **INDEMNIFICATION**.

In consideration of the sale of the Property to the Buyer, Buyer hereby releases Seller, the record owner of the Property, and their respective officers, directors, employees, shareholders, servicers, representatives, contractors, asset managers, agents, appraisers, attorneys, tenants, brokers, successors and assigns from all claims, demands, causes of action, judgments, losses, liabilities, costs and expenses (including, without limitation, attorney's fees whether suit is instituted or not), whether known or unknown, liquidated or contingent (collectively, "Claims") asserted against or incurred by Purchaser by reason of this transaction, the information contained in this Agreement or in any documents relating to the Inspections. Additionally, Buyer releases Seller from any and all Claims (whether known or unknown, and whether contingent or liquidated) arising from or related to (a) any defects, errors or omissions in the design or construction of the Property, whether the same are a result of negligence or otherwise; or (b) other conditions (including environmental conditions) affecting the Property, whether the same are a result of negligence or otherwise. Buyer shall defend, indemnify and hold harmless Seller from and against any and all Claims asserted against or incurred by Seller, the record owner of the Property, and their respective officers, directors, employees, shareholders, servicers, representatives, contractors, asset managers, agents, appraisers, attorneys, tenants, brokers, successors or assigns of every kind and nature that may be sustained by or made against Seller, the record owner of the Property, and their respective officers, directors, employees, shareholders, servicers, representatives, contractors, asset managers, agents, appraisers, attorneys, tenants, brokers, successors or assigns, resulting from, arising out of or in connection with:

(a) Any covenant of Buyer contained in this Agreement, its exhibits, schedules, addenda or amendments;

(b) The inspections or repairs made by Buyer or Buyer's agents, employees, contractors, successors or assigns;

(c) The imposition of any fine or penalty imposed by any municipal or governmental entity resulting from Buyer's failure to timely obtain any necessary certificate of occupancy or to comply with equivalent ordinances, laws and regulations;

(d) Claims for amounts due and owed by Seller for taxes, homeowner association dues or assessment or any other items prorated at closing in accordance with ***Section 10,*** including any penalty or interest and other charges, arising from the proration of such amounts for which Buyer received a credit at closing in accordance with ***Section 10;*** and

(e) Any and all actions concerning security deposits, and for any eviction or unlawful detainer or other litigation arising out of the tenancy, occupancy or lease of the Property, including any Claims relating to the Act after the Closing Date.

Notwithstanding any term or condition to the contrary in this Agreement, the Parties acknowledge, agree and confirm that this ***Section 14*** shall survive Closing or the termination of this Agreement.

15. **ADDITIONAL REAL ESTATE PROVISIONS**.

15.1. **Risk of Loss**. In the event Seller actually becomes aware that a material portion of the Property is damaged or destroyed prior to Closing and such damage or destruction did not exist at the time this Agreement was executed, Seller shall give Buyer written notice thereof. Buyer shall have the option, exercisable within ten (10) days after receipt of such notice, to either: (a) terminate this Agreement by written notice to Seller and Closing Agent, in which event Closing Agent shall return the Deposit to Buyer and neither party shall have any further rights or obligations to the other; or (b) consummate this Agreement in accordance with its terms, with no reduction in the Purchase Price hereunder. In any event, Seller shall not be deemed in default under this Agreement as a result of such damage or destruction. Buyer shall be deemed to have waived Buyer's right to terminate this Agreement if

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Buyer does not notify Seller in writing of Buyer's election to terminate this Agreement within ten (10) days after receipt of Seller's written notice of material damage. Notwithstanding the foregoing, any termination notice given by Buyer under this Section shall be rendered ineffective if, within five (5) days after Seller's receipt of such written notice, Seller delivers to Buyer Seller's written agreement to repair at Seller's sole cost and expense all such damage. In such event, the Closing shall be deemed automatically extended to the third (3rd) business day following Seller's completions of such repair. Buyer shall not be entitled to any insurance proceeds or obtain any rights with respect to any claims Seller may have with regard to insurance maintained by Seller with respect to the Property.

15.2. **Personal Property**. Items of personal property, including but not limited to window coverings, appliances, manufactured homes, mobile homes, alarm systems, vehicles, spas, antennas, satellite dishes and garage door openers, now or hereafter located on the Property are not included in this sale or the Purchase Price. Any personal property at or on the Property may be subject to claims by third parties and, therefore, may be removed from the Property prior to the Closing Date. Seller makes no representation or warranty as to the condition of any personal property, title thereto, or whether any personal property is encumbered by any liens. Buyer assumes responsibility for any personal property remaining on the Property at the time of Closing.

15.3. **Eminent Domain**. In the event that Seller's interest in the Property, or any part thereof constituting any of the improvements on the Property or at least twenty-five percent (25%) of the unimproved portion of the Property, shall have been taken by eminent domain or shall be in the process of being taken on or before the Closing Date, either Party may terminate this Agreement and the Deposit shall be returned to Buyer pursuant to ***Section 5.4*** and neither Party shall have any further rights or liabilities hereunder except as provided in ***Section16.1*** of this Agreement.

15.4. **Keys**. Buyer understands that if Seller is not in possession of keys, including but not limited to, house keys, other building keys, mailbox keys, recreation area keys, gate cards, or automatic garage remote controls, then the cost of obtaining the same will be the responsibility of Buyer. Buyer also understands that if the Property includes an alarm system, Seller may not be able to provide the access code and/or key and that Buyer will be responsible for any costs associated with the alarm and/or changing the access code or obtaining keys. Further, Buyer understands and agrees to change or re-key all locks to the Property, at Buyer's expense, after Closing.

15.5. **Insurance Policies**. Seller's insurance policies on the subject property of the closing are not transferable, and will not be prorated at Closing.

16. **GENERAL CONTRACT PROVISIONS**.

16.1. **Survival**. Delivery of the deed to the Property to Buyer by Seller shall be deemed to be full performance and discharge of all of Seller's obligations under this Agreement. Notwithstanding anything to the contrary contained in this Agreement, the provisions of ***Sections 11.1 and 14*** of this Agreement, as well as any other provision which contemplates performance or observance by Buyer subsequent to any termination or expiration of this Agreement, shall survive the Closing, funding and the delivery of the deed and/or termination of this Agreement by any Party and continue in full force and effect.

16.2. **Assignment of Agreement**. Buyer shall not assign this Agreement without the express written consent of Seller, which may be withheld in Seller's sole discretion. Seller may assign this Agreement at Seller's sole discretion without prior notice to, or consent of, Buyer. In no event shall any assignment by Seller relieve Buyer from Buyer's obligations under this Agreement. If Buyer attempts to or actually assigns or delegates the Agreement without obtaining Seller's prior written consent, then this Agreement may be deemed null and void at Seller's discretion. In the event that Seller chooses to nullify this Agreement for this reason, then Buyer shall be deemed in default hereunder and Seller shall be entitled to retain the Deposit pursuant to ***Sections 12.1 and 12.2*** hereof.

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16.3. **Entire Agreement**. This Agreement, including the disclosure of information on lead based paint and/or lead based paint hazards or other disclosure forms or notices required by law, constitutes the entire agreement between Buyer and Seller concerning the subject matter hereof and supersedes all previous communications, understandings, representations, warranties, covenants or agreements, either written or oral and there are no oral or other written agreements between Buyer and Seller. **NO ORAL PROMISES, REPRESENTATIONS (EXPRESSED OR IMPLIED), WARRANTIES OR AGREEMENTS MADE BY SELLER AND/OR BROKERS OR ANY PERSON ACTING ON BEHALF OF SELLER SHALL BE DEEMED VALID OR BINDING UPON SELLER UNLESS EXPRESSLY INCLUDED IN THIS AGREEMENT.** All negotiations are merged into this Agreement. Seller is not obligated by any other written or verbal statements made by Seller, Seller's representatives, or any real estate licensee.

16.4. **Modification**. No provision, term or clause of this Agreement shall be revised, modified, amended or waived except by an instrument in writing signed by Buyer and Seller.

16.5. **Rights of Others**. This Agreement does not create any rights, claims or benefits inuring to any person or entity, other than Seller's successors and/or assigns, that is not a party to this Agreement, nor does it create or establish any third party beneficiary to this Agreement.

16.6. **Counterparts**. This Agreement may be executed in any number of counterparts and each such counterpart shall be deemed to be an original, but all of which, when taken together, shall constitute one agreement.

16.7. **Electronic Signatures**. This Agreement may be executed by providing an electronic signature under the terms of the Electronic Signatures Act, 15 U.S.C. § 7001 et. seq., and may not be denied legal effect solely because it is in electronic form or permits the completion of the business transaction referenced herein electronically instead of in person.

16.8. **Headings**. The titles to the sections and headings of various paragraphs of this Agreement are placed for convenience of reference only and in case of conflict, the text of this Agreement, rather than such titles or headings shall control.

16.9. **Gender**. Unless the context otherwise requires, singular nouns and pronouns, when used herein, shall be deemed to include the plural of such nouns or pronouns and pronouns of one gender shall be deemed to include the equivalent pronoun of the other gender.

16.10. **Force Majeure**. Except as provided in ***Section 15.1,*** no Party shall be responsible for delays or failure of performance resulting from acts of God, riots, acts of war, epidemics, power failures, earthquakes or other disasters, providing such delay or failure of performance could not have been prevented by reasonable precautions and cannot reasonably be circumvented by such Party through use of alternate sources, workaround plans or other means.

16.11. **Attorney Review**. The Parties acknowledge that each Party has had the opportunity to consult with its respective legal counsel regarding this Agreement and that accordingly the terms of this Agreement are not to be construed against any Party because that Party drafted this Agreement or construed in favor of any Party because that Party failed to understand the legal effect of the provisions of this Agreement.

16.12. **Notices**.

16.12.1. Communications Regarding Real Estate Transaction. Buyer and Seller acknowledge that many communications and notices in real estate transactions are of a time sensitive nature and that the failure to be available to receive such notices and communications can have adverse, legal, business and financial consequences. Buyer and Seller agree to remain reasonably available to receive communications from each other.

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16.12.2. Notices Regarding this Agreement. Communications and notices among the Parties regarding the terms of this Agreement shall be in writing, signed by the Party giving the notice, and shall be deemed given: (a) upon receipt if delivered personally or if mailed by certified mail, return receipt requested and postage prepaid; or (b) at noon on the business day after dispatch if sent by a nationally recognized overnight courier via overnight delivery; except for notices to Seller, which may only be delivered to Seller electronically, either via e-mail to OCC@altisource.com or via fax at , with a copy to Listing Broker. All other notices shall be delivered to the address and e-mail addresses as shown on **Exhibit A** (or at such other address a party may specify by like notice).

16.13. **Successors and Assigns**. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of each of the Parties hereto.

16.14. **Severability**. If for any reason any portion or paragraph of this Agreement shall be declared void and unenforceable by any court of law or equity it shall only affect such particular portion or paragraph of this Agreement and the balance of this Agreement shall remain in full force and effect and shall be binding upon the Parties hereto.

16.15. **Attorneys' Fees**. Each Party shall pay the fees and costs of its own counsel. In the event a legal proceeding is commenced to enforce this Agreement, the prevailing Party shall be entitled to reasonable attorneys' fees and costs from the other Party.

16.16. **Cumulative Rights**. The rights, options, election and remedies contained in this Agreement shall be cumulative; and no one such rights, options, elections and remedies shall be construed as excluding any other of them or any right or remedy allowed or provided by law.

16.17. **Governing Law**. This Agreement shall be governed and construed in accordance with the laws of the jurisdiction in which the Property is located.

16.18. **Waiver of Jury Trial**. TO THE FULLEST EXTENT PERMITTED BY LAW, THE PARTIES HERETO HEREBY KNOWINGLY AND VOLUNTARILY WAIVE ANY RIGHT WHICH EITHER OR BOTH OF THEM MAY HAVE TO RECEIVE A TRIAL BY JURY WITH RESPECT TO ANY CLAIMS, CONTROVERSIES OR DISPUTES WHICH MAY ARISE OUT OF THIS AGREEMENT OR THE SUBJECT MATTER HEREOF.

16.19. **Dispute Resolution**. **AT THE REQUEST OF EITHER PARTY TO THIS AGREEMENT, ANY DISPUTE ARISING UNDER THIS AGREEMENT SHALL BE FIRST SUBMITTED TO MEDIATION BEFORE A PARTY INITIATES ARBITRATION OR COURT ACTION. MEDIATION FEES SHALL BE DIVIDED EQUALLY AND EACH PARTY SHALL BEAR HIS/HER/ITS OWN ATTORNEYS' FEES AND COSTS. NEITHER PARTY MAY REQUIRE BINDING ARBITRATION PRIOR TO COMMENCEMENT OF COURT ACTION. BUYER AND SELLER HAVE READ AND UNDERSTAND THIS PARAGRAPH AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE TRANSACTION CONTEMPLATED BY THIS AGREEMENT TO MEDIATION PRIOR TO COMMENCEMENT OF ARBITRATION OR COURT ACTION**.

16.20. **Legal Holidays, Weekends**. If an action is called for under this Agreement or a deadline exists on or by a date which is on a weekend or an official holiday of the United States Federal Reserve System Banks and Branches, then that action must be complete on or before the date which is one (1) business day prior to the original scheduled date.

16.21. **Effective Date**. The "Effective Date" of this Agreement shall be the date this Agreement is executed by the Seller, as indicated below on Seller's signature block.

16.22. **Exhibits, Addenda**. Any exhibits or addenda attached to this Agreement are incorporated into this Agreement by reference. In the event of any conflict or inconsistency between any exhibits or addenda and this Agreement, the exhibits or addenda shall govern. In the event any addenda or

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exhibit required by applicable law is not attached to this Agreement or otherwise is not provided as required by applicable law, Seller shall have the option to terminate this Agreement pursuant to ***Section 12.3***.

17. **ESCROW AGREEMENT**

17.1. Deposit. Closing Agent agrees to deposit the Deposit in a segregated bank account until Closing or sooner termination of this Agreement and shall pay over or apply the Deposit in accordance with the terms of this Agreement. At Closing, the Deposit shall be paid by Closing Agent to Seller. If for any reason the Closing does not occur and either party gives written instructions to Closing Agent demanding payment of the Deposit in accordance with the terms of this Agreement, the Closing Agent shall release the funds in accordance with and pursuant to the written instructions. In the event of a dispute between any of the parties hereto sufficient in the sole discretion of Closing Agent to justify its doing so, Closing Agent shall be entitled to tender unto the registry or custody of any court of competent jurisdiction all money or property in its hands held under the terms of this Agreement, together with such legal pleading as it deems appropriate, and thereupon be discharged.

17.2. Closing Agent. Seller and Buyer covenant and agree that in performing any of its duties under this Agreement, Closing Agent shall not be liable for any loss, costs or damage which it may incur as a result of serving as escrow agent hereunder, except for any loss, costs or damage arising out of its willful default or gross negligence.

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IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date and year first above written.

SELLER:	BUYER:
By: _____ Name: _____ Title: Date: _____	By: _____ Name: _____ Date: _____ _____ By: _____ Name: _____ Date: _____
LISTING BROKER: By:_____ Name: _____ Title: _____ Date: _____ Agent License #: <LICENSE #> Corp License # <CORP LICENSE #> _____ Telephone Number: E-mail Address:	SELLING BROKER or BUYER'S AGENT (if any): _____ By: _____ Name: _____ Title: _____ Date: _____ Agent License # & state: _____ Corp License #: _____ Telephone Number: E-mail Address:

CLOSING AGENT:

(Solely for the purposes of Section 17)

By: _____

Name: _____

Title: _____

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EXHIBIT "A" - Contact Information

SELLER:	BUYER:
	Buyer 1 – Name: Address: _____ City, State, Zip: _____ Phone (day): _____ Phone (c): _____ Fax: _____ e-mail: Buyer 2 – Name: _____ Address: _____ City, State, Zip: _____ Phone (day): _____ Phone (c): _____ Fax: _____ e-mail: _____
LISTING BROKER: _____ Address 1: _____ Address 2: City, State, Zip: _____ Contact Name: _____ Phone (o): _____ Phone (c): _____ Fax: _____ e-mail: _____	TITLE PROVIDER: _____ Address 1: _____ Address 2: City, State, Zip: _____ Contact Name: _____ Phone (o): _____ Phone (c): _____ Fax: _____ e-mail: _____
SELLING BROKER or BUYER'S AGENT (if any): _____ Agent's Name and License # Address 1: _____ Address 2: _____ City, State, Zip: _____ Phone (o): Phone (c): _____ Fax: _____ e-mail:	CLOSING AGENT: _____ Agent's Name and License # Address 1: _____ Address 2: _____ City, State, Zip: _____ Phone (o): Phone (c): _____ Fax: _____ e-mail:

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