

<b>Address:</b> 122 Cornelius Road					
	<b>Listing #</b> 11-11221		<b>Price-List</b> \$ 124,900		
	<b>Status</b> Active		<b>Near</b> Petersburg		
	<b>Zip Code</b> 99833		<b>Type</b> Multi-Family		
	<b>Beds</b> 8		<b>Baths</b> 7.00		
	<b>SF-Building Apx</b> 3,923		<b>Bldgs-Ttl #</b> 1		
	<b>Carpport</b> 0		<b>Garage</b> 0		
	<b>Units-Ttl #</b> 5		<b>Prkg Spcs</b> 3		
	<b>Latitude</b> 56.788694		<b>Longitude</b> -132.976777		
	<b>Year Built</b> 1984		<b>Income-Gross Annual</b>		
<b>Exp-Annual</b>					
<b>Area:</b> 567 - Mitkof Island & Vicinity					
<b>Borough/Census Area:</b> 2G - Wrangell-Petersburg Census Area					
<b>Region:</b> 2 - Southeast Alaska Region					
<b>Zoning:</b> UNK - Unknown					
<b>School-Elementary</b>	BTV-Undiscl by LL	<b>School-Middle</b>	BTV-Undiscl by LL	<b>School-High</b>	BTV-Undiscl by LL
<b>SF-Building Apx</b>	3,923	<b>Prkg Spcs</b>	3	<b>SF-Lot</b>	15,000
<b>Acres</b>	0.34	<b>Tax ID</b>	10011575.00	<b>Assessed Value</b>	
<b>Taxes</b>	\$ 2,982.69	<b>Tax Year</b>	2011	<b>Grid # (Muni Anch)</b>	N/A
<b>Tax Map #-Mat-Su</b>	N/A	<b>Remote Description</b>		<b>Year Built</b>	1984
<b>Year Remodeled</b>		<b>Year Updated</b>		<b>Energy Rating</b>	
<b>Construction Status</b>	Existing Structure	<b>Foreclosure/Bank Own</b>		No	
<b>Directions:</b>					
<b>Legal:</b> Ray's L26 Plat 76-1					
<b>Public Remarks:</b> Five apartment units in Petersburg where there is always a housing need, especially during commercial fishing season. Great per-foot value. Located away from downtown on cul-de-sac of similar properties with views of the bay. Two identical units upstairs, three more units downstairs. Forced air heat plus two energy efficient monitor oil stoves. Exterior decks, covered porches.					
<b>Multi-Family Type:</b> Apartment Style; 5+ Units		<b>Construction Type:</b> Wood Frame		<b>Mortgage Info:</b> EM Minimum Deposit: 2,500	
<b>Building Info:</b> Units- # of Effcncy: 1; Units-# of 1 BR: 2; Units-# of 3 BR: 2		<b>Topography:</b> Sloping		<b>New Finance (Terms):</b> Cash; Conventional; Other-See Remarks	
<b>Exterior Finish:</b> Wood		<b>Wtrfrnt-Frontage:</b> None			
<b>Roof Type:</b> Metal		<b>Wtrfrnt-Access Near:</b> None			
<b>Foundation Type:</b> Concrete Block; Pilings		<b>Docs Avl for Review:</b> Appraisal; Docs Posted on MLS; Floor Plan			
<b>Garage Type:</b> None					
<b>Carpport Type:</b> None					
<b>Heat Type:</b> Stove; Forced Air					
<b>Fuel Type:</b> Electric; Oil					
<b>Sewer-Type:</b> Public					
<b>Water-Type:</b> Public					
<b>Access Type:</b> Dedicated Road; Gravel; Maintained					
<b>Features-MultiFamily:</b> Fixer-Upper; Washer/Dryer; Washer/Dryer HkUp					
<b>LO:</b> Coldwell Banker Best Properties					
<i>Provided as a courtesy of</i>		Office - (907) 562-7653			
<b>Bethany Stamper</b>		Mobile - (907) 360-2455			
Coldwell Banker Best Properties		<a href="mailto:bethanystamper@alaska.net">bethanystamper@alaska.net</a>			
401 E Northern Lights #100		<a href="http://www.coldwellbanker.com">http://www.coldwellbanker.com</a>			
Anchorage, AK 99503					

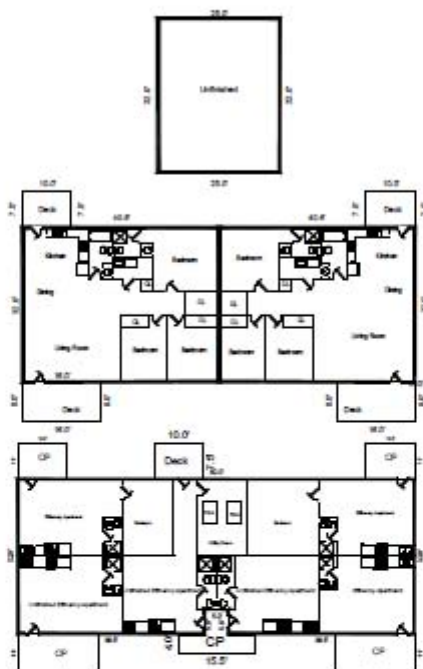
All information is deemed reliable, but is not guaranteed. Interested parties are advised to independently verify all information contained herein. © 2012 [MLS](#) and [FBS](#).

Prepared by Bethany Stamper on Monday, March 19, 2012 4:18 PM

The information on this sheet has been made available by the MLS and may not be the listing of the provider.



Borrower	N/A				
Property Address	122 Cornelia Road				
City	Felersburg	County	City of Felersburg	State	AK
Zip Code					99833
Lender/Client	Premiere Asset Services		Address 1 Home Campus, West Des Moines, 50265		



Scale: 1/8" = 1'-0"

Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Net Size	Net Totals
1LJ1	First Floor	2599.0	2599.0
1M2	2nd Floor Right	1299.2	
1M3	2nd Floor Left	1299.2	2598.4
1M4	Third Floor	900.0	900.0
R/R	Upper Left Near St	75.0	
	Upper Right Near St	75.0	
	Deck	120.0	
	Deck	120.0	
	Covered Porch	132.0	
	Covered Porch	132.0	
	Covered Porch	75.0	
	Covered Porch	75.0	
	Deck	97.0	
	Deck	75.0	960.0
	Net UNABLE Area	(Rounded)	2599
	Net BUILDING Area	(Rounded)	3356

LIVING/BUILDING AREA BREAKDOWN		
	Breakdown	Subtotals
First Floor	27.0 x 95.0	2565.0
	5.0 x 30.5	152.5
	5.0 x 30.5	152.5
2nd Floor Right	0.5 x 0.0 x 0.1	2.3
	0.5 x 0.0 x 0.1	2.3
	32.0 x 60.5	1594.5
2nd Floor Left	0.5 x 0.1 x 60.6	2.7
	0.5 x 0.1 x 60.6	2.7
	32.8 x 60.6	1987.7
Third Floor	25.0 x 32.0	800.0
10 Items	(Rounded)	5997

# 122 Cornelius

Parcel# 1001575.00 City Petersburg  
 Property Type Multifamily



LEGAL [Show All](#)

Lot 26  
 Ray Subdivision, Plat 76-1  
 TAXLOT 04-348

Design	2.5 Storv
Quality	Average
Year Blt	1984
Eff Age	26
Condition	Fair (+)
Rooms	5
GLA	5228
Basement	Unf Dormer
Fin Bsmt	768
Functional	Average(Unf)
Heating	OHWBB
Energy Efficient	Standard
Garage	None
Garage Size	
EP	
CP	7.5132e+19
Dk	75.75.324
FP	
Misc	

Owner BUZARD

RALPH R.

BUZARD

CLAUDIA L.

Address

[Go To Assessment History](#)

Tax Year	2010	2009	2008	2007
Land Value	\$35,000	\$35,000	\$35,000	\$30,000
Building Value	\$236,400	\$236,400	\$236,400	\$251,600
Total Value	\$271,400	\$271,400	\$271,400	\$281,600

SeniorCitizen Senior Exemption

Call Back

Sales Price Sales Date

Inspected Last Year

Previous Owner

Check Box

Previous Sales Date

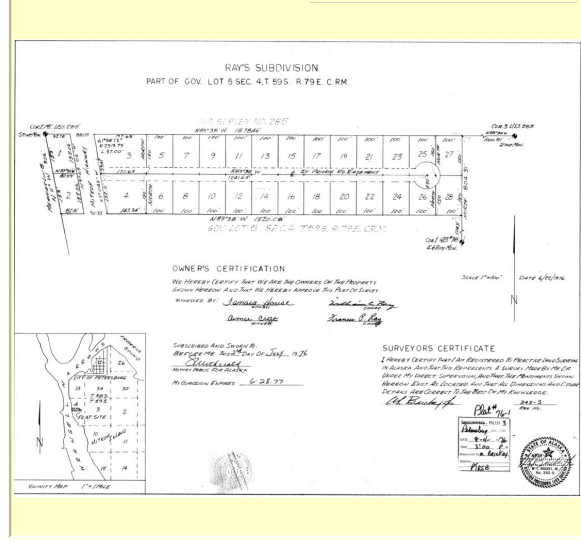
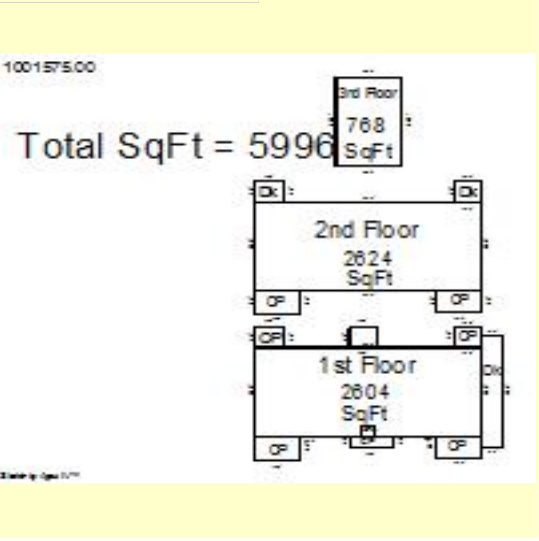
Previous Sales Price

Roof	Metal
Siding	B&B
Foundation	Concrete
Location	Suburban/Upla
Zoning	
Lot Size	15,000
View	Territorial
Waterfront	No
Bk Pg	

[Go To Cost Approach](#)

[Enlarge Sketch](#)

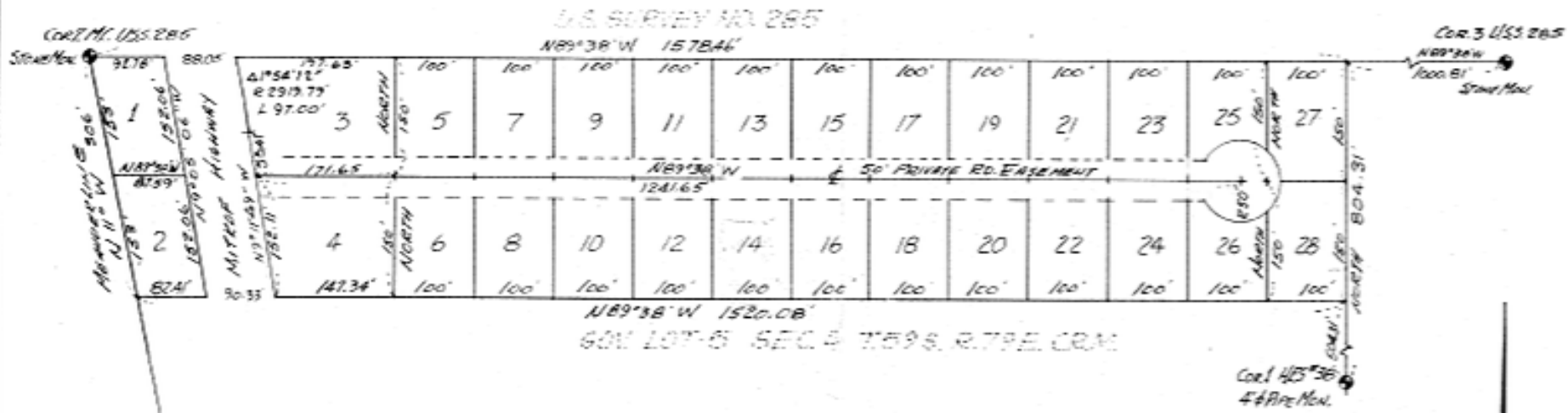
[Enlarge Plat](#)



Comments  
 Dormer Unfinished 10/07 - Lower floor apartments are currently mostly unfinished. 8 total units. Unf 25%. Some areas of deferred maintenance noted.

# RAY'S SUBDIVISION

## PART OF GOV. LOT 5 SEC. 4, T. 59 S. R. 79 E. C. R.M.



### OWNER'S CERTIFICATION

WE HEREBY CERTIFY THAT WE ARE THE OWNERS OF THE PROPERTY SHOWN HEREON AND THAT WE HEREBY APPROVE THIS PLAT OF SURVEY.

WITNESSED BY: Jamasa House  
WITNESS  
Armer Craft  
WITNESS

William S. Ray  
OWNER  
Francis P. Ray  
OWNER

SCALE 1"=100'

DATE 6/22/1976



SUBSCRIBED AND SWORN TO:  
BEFORE ME THIS 2<sup>ND</sup> DAY OF July, 1976  
Alfred Wald  
NOTARY PUBLIC FOR ALASKA  
MY COMMISSION EXPIRES 6-28-77

### SURVEYORS CERTIFICATE

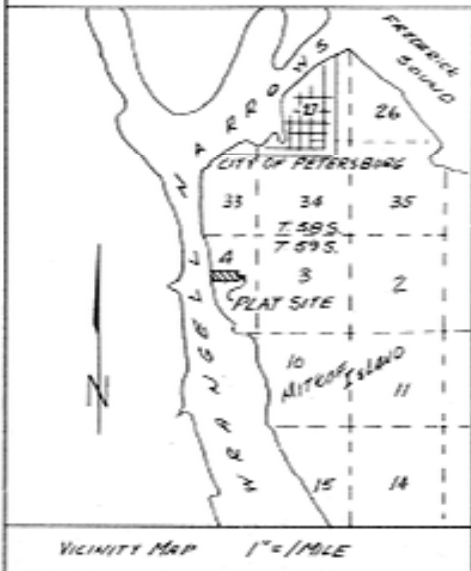
I HEREBY CERTIFY THAT I AM REGISTERED TO PRACTICE LAND SURVEYING IN ALASKA AND THAT THIS REPRESENTS A SURVEY MADE BY ME OR UNDER MY DIRECT SUPERVISION, AND THAT THE MONUMENTS SHOWN HEREON EXIST AS LOCATED, AND THAT ALL DIMENSIONS AND OTHER DETAILS ARE CORRECT TO THE BEST OF MY KNOWLEDGE.

W. Beckley

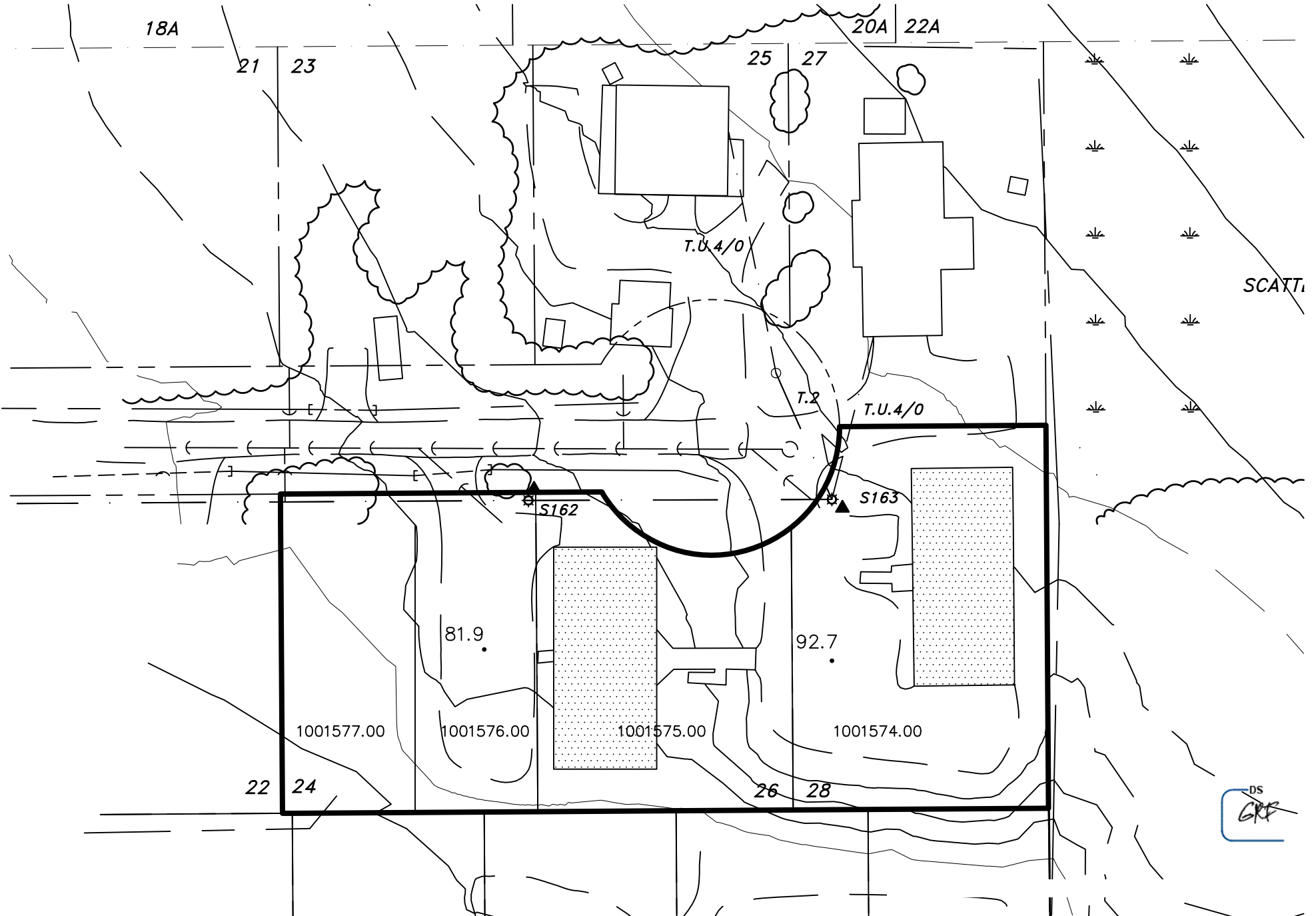
Plat # 76-1

342-S  
Reg. No.

RECORDED - FILED 3  
Beckley REC. USE.  
DATE 8-12-76  
TIME 3:00 P.M.  
PREPARED BY W. Beckley  
ADDRESS  
P188



DS  
GRP





# 122 Cornelius

Parcel# 1001575.00 City Petersburg  
 Property Type Multifamily



LEGAL [Show All](#)

Lot 26  
 Ray Subdivision, Plat 76-1  
 TAXLOT 04-348

Design	2.5 Storv
Quality	Average
Year Blt	1984
Eff Age	26
Condition	Fair (+)
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GLA	5228
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Functional	Average(Unf)
Heating	OHWBB
Energy Efficient	Standard
Garage	None
Garage Size	
EP	
CP	7.5132e+19
Dk	75.75.324
FP	
Misc	

Owner BUZARD

RALPH R.

BUZARD

CLAUDIA L.

Address

[Go To Assessment History](#)

Tax Year	2010	2009	2008	2007
Land Value	\$35,000	\$35,000	\$35,000	\$30,000
Building Value	\$236,400	\$236,400	\$236,400	\$251,600
Total Value	\$271,400	\$271,400	\$271,400	\$281,600

SeniorCitizen Senior Exemption

Call Back  
 Inspected Last Year  
 Check Box

Sales Price Sales Date

Previous Owner

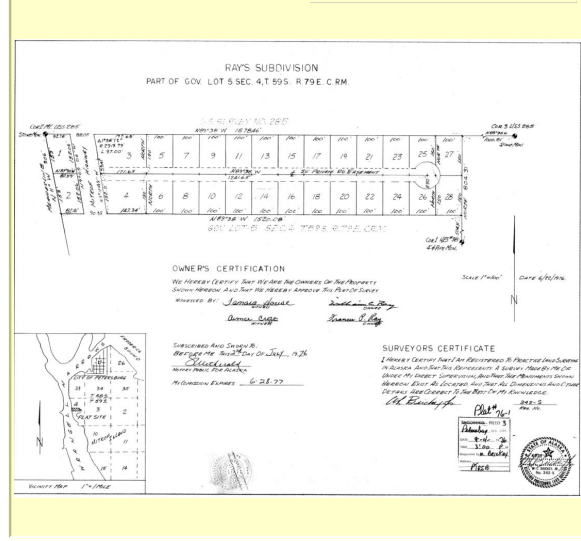
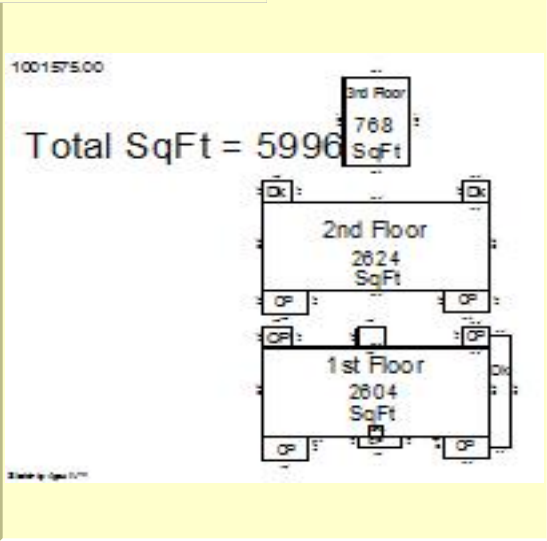
Previous Sales Date  
 Previous Sales Price

Roof	Metal
Siding	B&B
Foundation	Concrete
Location	Suburban/Upla
Zoning	
Lot Size	15,000
View	Territorial
Waterfront	No
Bk Pg	

[Go To Cost Approach](#)

[Enlarge Sketch](#)

[Enlarge Plat](#)



Comments  
 Dormer Unfinished 10/07 - Lower floor apartments are currently mostly unfinished. 8 total units. Unf 25%. Some areas of deferred maintenance noted.

DS  
 GRS

**Niel Thomas**

---

**From:** Niel Thomas <NThomas@RealS8.com>  
**Sent:** Friday, March 16, 2012 5:26 PM  
**To:** 'Rick Braun'  
**Subject:** RE: 122 Cornelius Rd Petersburg  
**Attachments:** Shawn Kantola appraiser.PNG

It was in an appraisal report done by the bank/seller last year. Maybe you could ask them where they got it? Shawn's partner at this firm used to be assessor in Petersburg, Jim Canary

=====  
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Coldwell Banker Best Properties  
#1 all Coldwell Banker licensees, Alaska 2007-2010  
Niel Thomas, ABR, CCIM, CRS, Executive Vice President  
907-868-2750 direct / 907-244-5648 mobile-or-text / 907-375-2962 fax  
<http://www.RealS8.com> Property searches and more  
<http://RealS8.BlogSpot.com> Anchorage real estate blog  
=====

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**From:** Rick Braun [mailto:rsbraun@gci.net]  
**Sent:** Friday, March 16, 2012 12:02 PM  
**To:** 'Niel Thomas'  
**Subject:** RE: 122 Cornelius Rd Petersburg

Niel,  
This looks like it is part of an as-built survey. Do you know who did the survey?  
Rick

---

**From:** Niel Thomas [mailto:NThomas@RealS8.com]  
**Sent:** Friday, March 16, 2012 11:48 AM  
**To:** 'Rick Braun'  
**Subject:** RE: 122 Cornelius Rd Petersburg

By the way, I have this snip of part of the plat, from an appraisal that was done last year by the seller/bank.

=====  
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=====

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**From:** Rick Braun [mailto:rsbraun@gci.net]  
**Sent:** Friday, March 16, 2012 11:33 AM  
**To:** 'Niel Thomas'  
**Subject:** RE: 122 Cornelius Rd Petersburg



<http://dnr.alaska.gov/recorded-plats/Phase2Plats/110-Petersburg/1976/110-1976-76-1.TIF>

Niel,  
Here is the link to the Ray's Subdivision and the .pdf file of the clip of the City's G.I.S.. The clip does not show the two 8.8 x10.4' decks on the west side of the building or the steps that lead to the property next door or the steps at the northeast corner of the building that are probably in the road easement.  
Rick

---

**From:** Niel Thomas [<mailto:NThomas@RealS8.com>]  
**Sent:** Friday, March 16, 2012 10:59 AM  
**To:** 'Rick Braun'  
**Subject:** RE: 122 Cornelius Rd Petersburg

Sorry, Ray's S/D, please. GIS if it's not too inconvenient and can be digitally formatted to a reasonable file size.

=====  
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=====

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**From:** Rick Braun [<mailto:rsbraun@gci.net>]  
**Sent:** Friday, March 16, 2012 10:55 AM  
**To:** 'Niel Thomas'  
**Subject:** RE: 122 Cornelius Rd Petersburg

Mr. Thomas,  
I'm not sure which plat you want me to send you. The clip of the City's GIS map or the Ray's Subdivision Plat.  
Rick

---

**From:** Niel Thomas [<mailto:NThomas@RealS8.com>]  
**Sent:** Friday, March 16, 2012 10:50 AM  
**To:** 'Rick Braun'  
**Subject:** RE: 122 Cornelius Rd Petersburg

Wow! As-builts in Anchorage run from \$300 to recertify an existing one to as much as \$600 to start from scratch when only the plat is available. Send me a plat, please, and I'll send your proposal in and see what they say. Thanks for the quick response.

=====  
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<http://www.RealS8.com> Property searches and more  
<http://RealS8.BlogSpot.com> Anchorage real estate blog  
=====



**From:** Rick Braun [<mailto:rsbraun@gci.net>]  
**Sent:** Friday, March 16, 2012 10:18 AM  
**To:** 'Niel Thomas'  
**Subject:** RE: 122 Cornelius Rd Petersburg

Mr. Thomas,

A few weeks ago, Sammy called me and asked about property descriptions for the apartment buildings at end of Cornelius Road. I gave her what information I had and sent her a clip of the City of Petersburg's GIS maps that showed the area. More recently, I was doing some surveying in the area and I took a better look at the buildings. I told Sammy that the building decks may be encroaching. My reasoning for this is based on the City of Petersburg's GIS maps that show the building to be 6.9 feet from the west boundary line. I measured the decks which are not shown on the City maps and they are 8.8' wide which would cause a 2 foot encroachment. The City maps are based on aerial photography and are not that accurate. It is quite possible that there are no encroachments. The only way to know for sure is to perform a land survey that finds nearby boundary monuments for accurate orientation. Our usual charge for an as-built survey of a residential lot is \$1200 in Petersburg. Since this building is larger than a normal house and there are possible encroachments, we will need to spend a little more time on the survey. Our charge for this survey will be \$1,500 plus a 6% City Sales Tax.

Thank you for the opportunity to give you this proposal.  
Sincerely,  
Rick Braun

---

**From:** Niel Thomas [<mailto:NThomas@Reals8.com>]  
**Sent:** Thursday, March 15, 2012 1:50 PM  
**To:** 'Rick Braun'  
**Cc:** Sammy Parker; Bethany Stamper  
**Subject:** 122 Cornelius Rd Petersburg

Rick, Sammy Parker passed along your Email about possible encroachments of some of the improvements at this property into a road right of way and a neighboring lot. I represent the bank that obtained this property through foreclosure. Their asset manager has asked me to get a price from you to do an as-built on this property. Please Email or fax to me along with a W-9 so we can pay you if they accept your proposal. Many thanks.

=====  
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=====



# Seller's Counter Offer and Standard Addendum Forms

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The pages that follow are the seller's Counter Offer and Standard Addendum. They are included for information purposes only and are not required when you make your offer to purchase. Should your offer be accepted, the seller will prepare this document and it will become part of the final ratified contract.

You are encouraged, however, to review these forms. They contain many provisions that are common to institutionally-owned sellers. These provisions are not consistent with much of what is found in the Alaska MLS Purchase and Sale agreement. To the extent that the Alaska agreement differs from this seller's attached 12-page agreement, the seller's forms are controlling and supersede the Alaska agreement.

Niel Thomas  
Coldwell Banker Best Properties  
907-868-2750  
[NThomas@RealS8.com](mailto:NThomas@RealS8.com)



Coldwell Banker Best Properties  
3000 C Street, Suite 101  
Anchorage, AK 99503  
**Niel Thomas Direct: 265-9106**  
Direct Fax: 375-2962  
[NThomas@RealS8.com](mailto:NThomas@RealS8.com)

## Memo

Date: August 19, 2011  
To: Buyers Considering Foreclosed Property  
From: Niel Thomas, ABR, CCIM, CRS, Associate Broker  
Bethany Stamper, Licensed Asssistant  
Subject: Licensee disclosure concerning property condition  
Waiver of property disclosure form

The attached package consists of disclosures that I am making concerning the property at 122 Cornelius Rd., Petersburg.

In addition to the information in the pages attached, the following disclosures are provided:

See appraisal inspection comments. Significant items of deferred maintenance noted.

When you make an offer on this property you are required to initial your receipt of this cover memo and every page of the package.

Please review the Alaska Real Estate Commission Consumer Pamphlet that was given to you either by myself before I provided you with "specific assistance" concerning the property, or by the licensee who represents you. That pamphlet outlines the duties that real estate licensees owe the public in all relationships. Please note that these duties do not include the duty "to conduct an independent investigation of a property". You are specifically advised that I and my firm have not conducted an independent investigation of this property, and do not plan to do so.

Determining the condition of the property, which was acquired in foreclosure by a lending institution, is your responsibility. What is required by law to be disclosed by myself as a licensee is attached hereto and represents all the information that I will be providing.

Finally, please note the waiver form that is part of this package. Alaska law provides that a buyer and seller of a single family home, condo or duplex may waive the obligation for them to complete the form provided by the Alaska Real Estate Commission.

Buyer: \_\_\_\_\_/\_\_\_\_\_

## COUNTER OFFER

Date: \_\_\_\_\_ Buyer: \_\_\_\_\_  
Seller: \_\_\_\_\_ Owner of Record \_\_\_\_\_

This is a Counter Offer dated \_\_\_\_\_ regarding property located at \_\_\_\_\_ and supersedes any prior offers, purchase agreements or other documents previously executed in connection with the property between Owner of Record, Seller, and Buyer. All terms and provisions of any offer, purchase agreement or other documents, including the Seller's Addendum executed in connection with the property which are not amended by this Counter Offer shall remain effective.

1. Sales price to be \_\_\_\_\_
2. Buyer is to deposit earnest money in the amount of \_\_\_\_\_ in listing agent's escrow account or with Seller's closing agent upon acceptance of this Counter Offer. Seller will not execute any contract for purchase without written proof of the Buyer's earnest money deposit.
3. Seller will make no repairs or inspections to the subject property unless expressly addressed in this Counter Offer or the Seller's Addendum. Should the property sustain any material damage after the acceptance of an offer or prior to closing under contract for purchase, Seller, in its sole discretion shall have the option to a) terminate the offer/contract, b) re-negotiate the sales price, or c) proceed with repairs. In the event the Seller elects option b) or c), the Buyer may either a) proceed with the transaction or b) terminate the offer/contract and receive a refund of the Buyer's deposit.

Should any lender or any insuring entity or agency require that repairs to the property be made or that certain conditions be met, the Seller, at its sole option, may comply with such requirements or terminate the contract for purchase. Further, should any FHA Conditional Commitment or VA Certificate of Reasonable Value vary from the agreed upon purchase price of the property, then Seller, at its sole option, may terminate the contract for purchase.

Seller will pay a maximum of \_\_\_\_\_ toward lender required repairs only. If lender required repairs are less than \_\_\_\_\_ any excess shall be credited back to the Seller. Buyer must provide a list of required repairs in writing from the lender. Bids are required for repairs and must be supplied to the Seller from bonded, licensed vendors for review and approval. All work will be scheduled and coordinated by the listing agent. Repairs will not be authorized until Buyer provides documentation of full mortgage commitment.

4. Termite inspection will be the responsibility of the BUYER. Any termite corrective work and/or treatment will be at the expense of the BUYER, unless otherwise agreed upon herein.

MatterID: 336699

Buyer Initials \_\_\_\_\_ | \_\_\_\_\_

Address:

Buyer:

5. Closing is to occur on or before \_\_\_\_\_ Time is of the essence. No extension of the closing date will be given without prior written approval of the Seller. Seller reserves the right to unilaterally extend closing date if legible copies of the executed purchase contract are not received in a timely manner. The Buyer shall be charged a fee of \$50.00 per calendar day for any extension of the escrow period past the closing date of \_\_\_\_\_, to be paid to and collected by the closing agent at the time such extension is granted. The Buyer shall not be obligated for any delays caused by the Seller's title company/closing agent. All funds must be paid according to the closing/escrow agent's instructions for receipt prior to the closing.

The closing will occur at the office or physical location of Seller's choice. Buyer may use counsel of choice as representation at settlement, at Buyer's expense. Seller will pay for Owner's title policy if closing occurs at Seller's directed office and the Owner's policy is ordered through closing office listed below, provided however, in states where Seller's representative is prohibited from providing title and settlement services to the Buyer, Seller will not pay the cost of an Owner's title policy issued by Buyer's representative or other settlement costs incurred by the Buyer. Seller's representation will be:

Name: **ROUTH CRABTREE, APC  
ATTORNEYS-AT-LAW  
Attn: Jennifer, Grindle**

Address: **13555 SE 36th Street, Suite 120,  
Bellevue,  
WA,  
99503**

Phone#: **425-586-1950**

Fax#: **425-457-7380**

6. Seller will pay a maximum of \_\_\_\_\_ towards Buyer's closing costs, non-allowables expenses, pre-paid amounts or points. Only costs specifically agreed to in this Counter Offer will be paid by the Seller on behalf of the Buyer, which amounts are inclusive of any previously offered incentives.
7. Agent commission will be paid in accordance with the listing agreement. Agent commission will be based on the sales price of \_\_\_\_\_. If property does not close, no commission will be paid.
8. All pro-rations, including without limitation, pro-rations of any and all taxes, fees, utilities, homeowner or condominium association assessments and dues and any and all other charges against the property reflected on the settlement statement and executed by the Seller are final. No adjustments or payments will be made by the Seller after closing.
9. FINAL OFFER ACCEPTANCE IS SUBJECT TO INVESTOR APPROVAL.
10. No other incentives apply. Any incentives agreed to be paid hereunder shall be paid at closing. In the event that the purchase transaction is not consummated, regardless of fault or reason, the Seller shall not be obligated to pay any such incentives.
11. [Provisions particular to a contract appear here.]

MatterID: 336699

Buyer Initials \_\_\_\_\_ | \_\_\_\_\_

# PREMIERE

## ASSET™ SERVICES

Property Address:

This Counter Offer, the attached Seller's Addendum, the attached Property Condition Addendum, and any state specific contract must be signed and initialed by Buyer(s) and returned to Seller within two (2) business days. If these documents are not returned within two business days, or by \_\_\_\_\_ Seller reserves the right to terminate this transaction for non-performance by Buyer(s).

Date \_\_\_\_\_

\_\_\_\_\_  
Buyer Name (printed)

\_\_\_\_\_  
Buyer (signature)

Date \_\_\_\_\_

\_\_\_\_\_  
Buyer Name (printed)

\_\_\_\_\_  
Buyer (signature)

Date \_\_\_\_\_

\_\_\_\_\_  
Seller Name (printed)

\_\_\_\_\_  
Seller (signature)

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Buyer Initials \_\_\_\_\_ | \_\_\_\_\_

Property Address:

**STANDARD SELLER'S ADDENDUM**

This Seller's Addendum is attached to and is a part of the offer, purchase agreement or other documents executed in connection with the purchase of the property. The Seller's Addendum will supersede the offer, purchase agreement or other documents executed in connection with the purchase of the property where provisions of this Seller's Addendum amend the provisions of such documents. The following terms and conditions are accepted and incorporated into the offer, purchase agreement or other documents executed in connection with the purchase of the property, subject to the following, and in accordance with certain state requirements. Paragraphs in the offer, purchase agreement or other documents executed in connection with the purchase of the property which require initials by all parties, but are not initialed by all parties, are excluded from the final agreement. Unless otherwise specified in writing, down payment and loan amount(s) will be adjusted in the same proportion as in the original offer.

1. Property is sold in its present "As Is" condition with no warranties, repairs, or inspections completed by the Seller, unless otherwise expressly addressed in the Counter Offer or this Seller's Addendum. Buyer agrees that by closing hereunder Buyer has received no promises as to condition and no warranties, and has been afforded an opportunity to obtain an inspection by an inspector of Buyer's choosing. Buyer acknowledges that Seller obtained the Property through foreclosure or similar process and that Seller has not occupied the Property. No personal property is included in this sale, unless otherwise specified.
2. Buyer agrees that in contracting to buy the property, Buyer has not relied upon any representation made by the Seller or Wells Fargo Home Mortgage, or any parent, subsidiary or affiliate thereof, or any of their officers, directors, employees, agents or representatives.
3. In order for an offer to be considered, Buyer must present a prequalification letter from Wells Fargo Home Mortgage, an entity which is a joint venture with Wells Fargo Home Mortgage, or Neighborhood Assistance Corporation of America (NACA). A Buyer who is not interested in comparing any other financing options, may also present proof of a loan commitment or credit decision pre-approval from another lender.
4. Buyer shall have seven (7) calendar days from the date of the fully executed purchase contract to declare the contract null and void as a result of inspection findings. After the seventh (7th) calendar day, Buyer is obligated to complete the purchase or forfeit their earnest money deposit.
5. Buyer is advised that Seller works closely with certain escrow companies, title companies, title agents, title attorneys, and other closing agents that are familiar with Seller's forms, documents, procedures, and special requirements. By utilizing such entities, Seller is generally able to achieve closings quickly and efficiently. Unless Buyer chooses otherwise, Seller will refer the contract with a company, attorney or agent of Seller's choice to perform all necessary title services and products either itself or through a title company chosen by Seller, except in those states where Seller's representative is prohibited from performing such services for the benefit of both parties. Buyer is advised that the use of such companies, attorneys or agents is not required, nor a condition of the sale of the property to Buyer.
6. Closing to occur at the office or physical location of Seller's choice. Buyer may use counsel of their choice to represent the Buyer at closing at Buyer's expense.
7. Seller will pay for Seller's closing costs agreed to with Seller's preferred closing office as well as any costs agreed to in the Counter Offer at closing. If Listing/Selling Agent or Buyer initiates title or closing with an attorney or closing office other than that of Seller's choice; any additional Seller closing costs beyond those that would be charged at Seller's preferred closing office, including but not limited to, title, closing and miscellaneous fees, will be the responsibility of the Agent or Buyer.
8. Seller does not agree to arbitration and mediation.

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Property Address:

9. Seller will not assign to Buyer any rights to any insurance claims or proceeds covering destruction or damage to property. Seller's insurance policies are non-transferable and will not be prorated at closing.
  10. The originally executed offer or purchase contract and all addenda (or clear facsimile copy) must be received by date specified in the Counter Offer. Otherwise, Seller may terminate the contract for purchase and the escrow with the escrow holder for Buyer's non-performance. The original purchase contract including all original offers and counter offers are subject to review and signature by Seller.
  11. Buyer is aware that the property will remain on the market during the counter offer stages and that any and all offers will be considered.
  12. This contract may be assigned by the Buyer, to another buyer or the Buyer may add a co-buyer to this contract upon written request submitted to Seller, and approved by Seller in it's sole discretion; provided, that the assignee or co-buyer meets the requirements of Paragraph 3 and Paragraph 32 hereunder and executes the Counter Offer, Seller's Addendum and any other offer, purchase agreement or other documents relative to the transaction.
  13. This property may be subject to ground rent, the Seller will not redeem the ground rent.
  14. Any special assessments, municipal assessments, or liens that are due or incurred after closing will be the responsibility of the Buyer. Seller does not agree to comply or bring property into compliance with any violation notices or requirements noted or issued by any governmental authority, or actions in any court on account thereof, against or affecting the property as of the date of closing of this contract, unless expressly addressed in this Seller's Addendum or the Counter Offer. Buyer specifically agrees to comply or bring property into compliance with any government code or other requirements.
  15. The Seller requires three (3) full business days prior to closing to review and execute any lender required documents, HUD1, and/or any other documents requiring the Seller's signature. The Seller cannot be responsible for any loss or damage due to closing being delayed if the Seller is not given three (3) full business days for review and execution of these items.
  16. **Prohibited sale: Employees and family members residing with employees of Wells Fargo Bank, N.A., its affiliates or subsidiaries or Wachovia Corporation, its affiliates and subsidiaries are strictly prohibited from directly or indirectly purchasing any property owned or managed by Premiere Asset Services. The agent or employees of the agent or agency and family members residing with the agent or employees of the agent or agency are prohibited from directly or indirectly purchasing any property owned or managed by Premiere Asset Services and listed by the agent or agency or any property for which the agent has performed services. For purposes of this paragraph "family member" is defined as a spouse, domestic partner, parents, grandparents, children, grandchildren, brothers and sisters, including in all cases, step-family members.**
- Buyer Initials \_\_\_\_\_ | \_\_\_\_\_
17. If the Buyer alters the property or causes the property to be altered in any way and/or occupies the property or allows any other person to occupy the property prior to closing without the prior written consent of the Seller, such event shall constitute a breach of contract by the Buyer and the Seller may terminate the contract to purchase. Buyer shall be liable to the Seller for damages caused by any such alteration or occupation of the property prior to closing and funding and waives any and all claims for damages or compensations for improvements made by the Buyer to the property including, but not limited to, any claims for unjust enrichment.
  18. Title to the property will be conveyed via special/limited warranty deed or such other form of deed acceptable in jurisdiction where the property is located. Notwithstanding any legal description in any offer, addenda or counter offer, the legal description according to title report shall control.
  19. Seller will not provide a survey, appraisal or a home warranty, unless otherwise specified in the Seller's Counter Offer. Should the Seller agree to pay for a home warranty, Seller will provide home warranty from a company of its sole choosing after closing.
  20. If applicable, retrofit to be paid by Buyer(s). Seller represents that the property as of the close of escrow, will be compliance with Health and Safety code 19211 by having water heaters braced, anchored or strapped in place in accordance with these requirements. (California only)

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Buyer Initials \_\_\_\_\_ | \_\_\_\_\_

Property Address:

21. All pro-rations, including without limitation, pro-rations of any and all taxes, fees, utilities, homeowner or condominium association assessments and dues and any and all other charges against the property as reflected on the settlement statement executed by the Seller are final. No adjustments or payments will be made by the Seller after closing. Tax Pro-rations shall be based upon 100% of the last ascertainable actual tax bill and shall be final as of closing. There shall be no pro-ration adjustment. Tax pro-rations which are not yet due and payable will not be allowed as closing costs. This paragraph controls all pro-rations as described, regardless of language to the contrary in any offer, addendum or counter offer.
22. Seller shall have a minimum of thirty (30) days from the earlier of the closing date or the date upon which Seller receives a copy of a title insurance commitment/title report within which to resolve title exceptions, defects, or other title issues which in any way impede or impair Seller's ability to convey insurable title. If, within such thirty (30) day period, Seller determines that it is unable or unwilling to resolve such matters, the Buyer (1) may take title in its then state, thereby waiving any title objections, or (2) terminate the contract and receive a refund of any deposit as Buyer's sole and exclusive remedy. Alternatively, in such circumstances, Seller may terminate the contract and refund Buyer's deposit, such refund being Buyer's exclusive remedy for such termination. In the event Seller fails to resolve such issues within the aforesaid thirty (30) day period, it shall be presumed that Seller has determined that it is unable or unwilling to resolve such issues.
23. Seller shall deliver possession and occupancy of the property upon close of escrow. The property will be delivered vacant unless otherwise agreed in writing or **if the paragraph below is initialed**. If, prior to close of escrow, Seller notifies Buyer it will be unable to deliver the property vacant, Buyer may cancel this contract within five (5) calendar days after receipt of such notice or prior to the close of escrow, whichever is earlier, and Seller's inability to deliver the property vacant shall not be deemed a breach of this contract. If Buyer accepts the property occupied, Buyer takes the property subject to any applicable rent, vacancy or occupancy control which are matters to be investigated by Buyer.

**Pursuant to section 702 of the Protecting Tenants at Foreclosure Act (the Act), Seller has determined that the property is occupied by a bona fide tenant with a bona fide lease and that the property will be delivered at close of escrow with the tenant occupying the property. A copy of the lease provided by the tenant to Seller has previously been presented to Buyer for inspection. It is the responsibility of the Buyer to review the Act and to comply with the provisions thereof. In particular, should the Buyer intend to occupy the property as a primary residence, it shall be the obligation of the Buyer to comply with the notice provisions of section 702 (a)(2)(A) of the Act and Buyer shall be responsible for all legal and other actions, including attorneys' fees and costs, necessary to gain possession of the property.**

Buyer Initials \_\_\_\_\_ | \_\_\_\_\_

24. The Buyer shall not be allowed, under any circumstance, to receive funds from the closing that exceed the amount of the earnest money plus prepaid deposits paid by the Buyer. In the event that the proposed HUD reflects proceeds to the Buyer in excess of the earnest money and prepaid deposits, the closing cost credit by Seller shall be reduced so that the Buyer receives an amount exactly equal to the earnest money amount, plus prepaid deposits by the Buyer.
25. Termination of Contract: In the event the contract for purchase is terminated by Seller pursuant to any provision of the Counter Offer, this Seller's Addendum, any other purchase contract, addendum or counter offer, Seller's sole liability to Buyer will be to return Buyer's deposit, at which time the contract for purchase shall cease and terminate and Seller and Buyer shall have no further obligations, liabilities or responsibilities to one another. Notwithstanding any language to the contrary in any purchase contract, offer, addenda or counter offer, if Buyer defaults in the performance of the contract for purchase of the property, the full amount of the earnest money will be tendered to the Seller.

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Property Address:

26. **Release of Escrow upon Termination:** Upon Seller's termination of purchase contract due to Buyer's non-performance, Seller shall provide written notice to the Buyer and the escrow/closing agent, given by hand delivery or fax or email transmission. Upon receipt of such notice of termination from Seller, Buyer shall have two (2) business days in which to provide a written objection of termination to Seller and escrow/closing agent by one of the above-referenced methods. In the event escrow/closing agent does not receive a written objection from Buyer within two (2) business days, escrow/closing agent is instructed to immediately cancel the escrow and to comply with any other instructions set forth in the Seller's notice of termination, which may include release of the Buyer's deposit in escrow with no additional instructions from the Buyer.

**Buyer acknowledges and agrees that Seller shall have the right to terminate the purchase contract due to Buyer's non-performance upon notice stated above, and to release the earnest money deposit to Buyer without any further action, consent or release from Buyer.**

Buyer Initials \_\_\_\_\_ | \_\_\_\_\_

27. **Waiver of Specific Performance:** Buyer agrees that the property is not unique and that in the event of Seller's default or a material breach of the Counter Offer, this Seller's Addendum any other offer, purchase contract, addendum or counter offer, Buyer's sole remedy shall be a return of Buyer's earnest money deposit. Buyer hereby waives all rights of specific performance against Seller or actions against the property including but not limited to the filing of any lis pendens or similar action.

Buyer Initials \_\_\_\_\_ | \_\_\_\_\_

28. Notwithstanding any language to the contrary in any offer, addendum, or counter offer, in any action or proceeding between Buyer and Seller, Seller does not agree and shall not be responsible to indemnify any broker(s) or agent(s) for any liability, loss, cost, damages or expenses incurred by broker(s) or agent(s).
29. Seller makes no representation and advises buyers to make their own investigation to determine the source of the water supply and type of sewage disposal system.
30. This property may be subject to a redemption period pursuant to applicable state law. It is the Buyer's responsibility to consult with the closing attorney or closing agent to determine if any redemption period applies and has expired. An unexpired redemption period could delay or prevent closing and could result in a prior mortgagor or lien holder exercising their option to redeem the property. Seller makes no guarantees or representations concerning the expiration of any redemption periods. Should an unexpired redemption period, prohibit closing; Buyer may exercise their option to cancel the contract for purchase and receive earnest monies back from Seller. No additional compensation will be paid by Seller for any expenditure made by Buyer regarding this property.
31. If the Buyer is participating in a 1031 Exchange, the Buyer(s) understands and agrees that all obligations related to the purchase of this property and the timeliness of the closing shall remain in full effect regardless of the Buyer's participation in the 1031 Exchange. Buyer(s) shall remain solely responsible and liable to the Seller for Buyer(s)' performance of each and every warranty and obligation under this agreement. Buyer agrees to hold Seller harmless from any and all claims and liabilities, including tax liabilities or penalties, costs or delays in time that may result from any aspect of the transaction by virtue of its characterization as a 1031 Exchange. Seller agrees to cooperate with the Buyer, including allowing an assignment of this contract by the Buyer for purposes of affecting the 1031 Exchange.

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Buyer Initials \_\_\_\_\_ | \_\_\_\_\_

# PREMIERE

## ASSET™ SERVICES

Property Address:

32. Pursuant to the Bank Secrecy Act and requirements specified by the Department of the Treasury's Office of Foreign Assets Control ("OFAC"), Premiere Asset Services will not engage in any transaction with any individual or entity that either appears on the list of Specially Designated Nationals and Blocked Persons, Specially Designated Terrorists, Specially Designated Narcotics Traffickers, or that Premiere Asset Services suspects to involved in a suspicious transaction or one in violation of federal law. Therefore, the information on the form attached as Exhibit A, must be provided. This information will be used for the sole purpose of screening against OFAC and WorldCheck lists. If the Seller finds in it sole and absolute discretion that any Buyer(s) meet the criteria as described above, the offer, purchase agreement or other documents executed in connection with the purchase of the property shall be of no effect, and shall be immediately cancelled and terminated. No party shall be liable to the other party in any way, for any claims whatsoever. Any earnest money deposit will be returned to the Buyer.
33. If any provision (or any portion of any provision) of this agreement is held by a court of competent jurisdiction to be illegal, invalid, or unenforceable under present or future laws effective during the term of this agreement, the legality, validity, and enforceability of the remaining provisions (or the balance of such provision) shall not be affected thereby.
34. All notices given under this agreement will be in writing and signed by the party giving the notice. Notice will be deemed received as follows: If delivered in person, upon delivery; if delivered by United States Postal Service, First Class mail, two (2) business days after deposit into the mail; if delivered by a national overnight courier on a next-day basis, one (1) business day after deposit with the service; if delivered by facsimile or Email during Seller's regular business hours, upon transmission or sending, if delivered by facsimile or Email outside of Seller's regular business hours or on a weekend or holiday, upon the commencing of the next business day.

Date \_\_\_\_\_

\_\_\_\_\_  
Buyer Name (printed)

\_\_\_\_\_  
Buyer (signature)

Date \_\_\_\_\_

\_\_\_\_\_  
Buyer Name (printed)

\_\_\_\_\_  
Buyer (signature)

Date \_\_\_\_\_

\_\_\_\_\_  
Seller Name (printed)

\_\_\_\_\_  
Seller (signature)

**[Exhibit A Follows]**

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Buyer Initials \_\_\_\_\_ | \_\_\_\_\_

**Exhibit A**

Pursuant to the Bank Secrecy Act and requirements specified by the Department of the Treasury's Office of Foreign Assets Control ("OFAC"), Premiere Asset Services will not engage in any transaction with any individual or entity that either appears on the list of Specially Designated Nationals and Blocked Persons, Specially Designated Terrorists, Specially Designated Narcotics Traffickers, or that Premiere Asset Services suspects to be involved in a suspicious transaction or one in violation of federal law. Therefore the following information must be provided. This information will only be used for the sole purpose of screening against OFAC and WorldCheck lists.

Please provide the following information:

Full Legal Name (First Middle and Last) \_\_\_\_\_

Full Complete Address (no P.O. Boxes) \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Country \_\_\_\_\_ Zip \_\_\_\_\_

Buyer(s) Date of Birth \_\_\_\_\_

**\*Buyers Social Security may be requested at a later date.\***

Full Name (First Middle and Last) \_\_\_\_\_

Complete Address (no P.O. Boxes) \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Country \_\_\_\_\_ Zip \_\_\_\_\_

Buyer(s) Date of Birth \_\_\_\_\_

**\*Buyers Social Security may be requested at a later date.\***

Buyer's Agent Information

First Name: \_\_\_\_\_ Last Name: \_\_\_\_\_

Company \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Email: \_\_\_\_\_ Phone#: \_\_\_\_\_

Fax#: \_\_\_\_\_

If buyer is a Company/Corporation/Partnership/Limited Liability Company. Non-Profit Organization, a Trust or is not purchasing as an individual, buyer must provide full company corporation or trust name and proof of signing authority.

Buyer's Company/Corporation/Partnership/Limited Liability Company/ Non-Profit Organization/Trust: \_\_\_\_\_

Corporation Tax ID#, if applicable \_\_\_\_\_

List All Principal owners of Partnership or LLC or all signers (including non-board members) and all individuals with principal ownership or financial interest in Non-profit Organizations or Trusts, including full name, permanent home address (no P.O. Boxes) and dates of birth for each.

\_\_\_\_\_  
\_\_\_\_\_

If the Seller finds in its sole and absolute discretion that any buyer meets the criteria as described above, the offer, purchase agreement or other documents executed in connection with the purchase of the property shall be of no effect, and shall be immediately cancelled. No party shall be liable to the other party in any way, for any claims whatsoever. Any earnest money shall be returned.

Seller: \_\_\_\_\_

Buyer: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Listing Agent: \_\_\_\_\_

Buyer: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

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Buyer Initials \_\_\_\_\_ | \_\_\_\_\_

Property Address:

**PROPERTY CONDITION ADDENDUM**

Addendum to the Purchase Contract accepted by Buyers for property located at:

**LEAD-BASED PAINT DISCLOSURE**

This contract for purchase is contingent upon a risk assessment or inspection of the property for the presence of lead-based paint and/or lead-based paint hazards at the Purchaser's expense until 9 p.m. on the seventh (7th) calendar day after ratification. The lead-based paint that is in good condition is not necessarily a hazard. See the EPA pamphlet Protect Your Family From Lead in Your Home for more information. This contingency will terminate at the predetermined deadline unless the Buyer (or Buyer's agent) delivers to the Seller (or Seller's agent) a written contract addendum listing the specific existing deficiencies and corrections needed, either with a copy of the inspection and/or risk assessment report. The Seller may, at the Seller's option within 10 (ten) days after delivery of the addendum, elect in writing whether to correct the condition(s) prior to closing. If the Seller will correct the condition, the Seller shall furnish the Buyer with certification form a risk assessor or inspector demonstrating that the condition has been remedied before the close of the settlement. If the Seller does not elect to make the repairs, or if the Seller makes a counter-offer, the Buyer shall have 10 (ten) days to respond to the counter-offer or remove this contingency and buy the property in "as is" condition or this contract shall become void. The purchaser may remove this contingency at any time without cause. Buyer acknowledges they have received the Lead Base Paint pamphlet. Buyer Initials \_\_\_\_\_|\_\_\_\_\_

**CHINESE/DEFECTIVE DRYWALL**

During the time much of the United States was experiencing building material shortages, some homes were built or renovated using defective drywall imported from or manufactured in China. Defective drywall reportedly emits levels of sulfur, methane and/or other volatile organic compounds that cause corrosion of air conditioner and refrigerator coils, copper tubing, electrical wiring, computer wiring and other household items as well as create noxious odors which may also pose health risks. Seller has made no inspection for and has no knowledge of the presence of Chinese/defective drywall affecting the Property, unless otherwise stated in the Counter Offer.

**"AS-IS" DISCLOSURE**

Buyer is aware that Seller acquired the property which is the subject of this transaction by way of foreclosure, and that the Seller is selling and Buyer is purchasing the property in an "AS-IS" CONDITION WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Buyer acknowledges for Buyer, for Buyer's successors, heirs and assignees, that Buyer has been given a reasonable opportunity to inspect and investigate the property and all improvements thereon, either independently or through agents of Buyer's choosing, and that in purchasing the property, Buyer is not relying on Seller or its agents as to the condition of the property and/or any improvements thereon, including, but not limited to, roof, foundation, soils, electrical, plumbing, heating, basement, mechanical systems, water or septic systems, geology, lot size or the existence of termites or other wood destroying insects, radon or hazardous substances, whether or not the property is located in a flood zone or whether the property conforms to local ordinance or regulations, including zoning or suitability of the property and/or in compliance with any city, county, State and/or Federal statutes, codes or ordinances. Buyer is not relying on Seller or its agents as to the condition of property and /or any improvements thereon, including but not limited to mold, roof, foundations, etc. THE PREMISES WERE ACCEPTED WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND OR NATURE AND IN AN "AS-IS" CONDITION BASED SOLELY ON BUYER'S OWN INSPECTION

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Buyer Initials \_\_\_\_\_ | \_\_\_\_\_

Property Address:

### WARNING:

A winterization may have been performed at this property pursuant to a work order issued by the current owner. The sole purpose of a winterization is to prevent damage from freezing pipes. The winterization completed at this property was a system shut-down only; the plumbing system was not tested for damage or leaks. This procedure is not a guaranty or warranty of any kind with respect to the HVAC, plumbing, or any other mechanical systems at this property. The plumbing system should be de-winterized by a licensed contractor or plumber before the water is turned back on, to assure that the system is operational.

Buyer Initials \_\_\_\_\_ | \_\_\_\_\_

### MOLD DISCLOSURE AND RELEASE

Buyer is hereby advised that mold and/or other microscopic organisms may exist at the property known as \_\_\_\_\_ . Such microscopic organisms and/or mold may cause physical injuries, including but not limited to allergic and/or respiratory reactions or other problems, particularly in persons with immune system problems, young children and/or elderly persons. Buyer acknowledges and agrees to accept full responsibility/risk for any matters that may result from microscopic organisms and/or mold and to hold harmless, release and indemnify Seller and Seller's managing agents from any liability / recourse / damages ( financial or otherwise ). Buyer understands that Seller has taken no action to remediate mold. Buyer hereby acknowledges this disclosure and release and is aware of the condition set forth therein. This disclosure and release is executed voluntarily and with full knowledge of its significance. Wells Fargo Home Mortgage, Premiere Asset Services or managing agents are not qualified to inspect property for mold or make recommendations or determinations concerning possible health or safety issues. The purpose of this disclaimer is to put Buyers on notice to conduct their own due diligence regarding this matter using appropriate, qualified experts. This is a legal document and Buyers are advised to seek legal counsel prior to executing same.

**IMPORTANT NOTICE: This document may contain information that is considered confidential and may not be transmitted through unencrypted email. The transmission of information on this document should be completed by uploading to the Agent Portal or by faxing with a cover page to 1-855-694-0268.**

Date \_\_\_\_\_

\_\_\_\_\_  
Buyer Name (printed)

\_\_\_\_\_  
Buyer (signature)

Date \_\_\_\_\_

\_\_\_\_\_  
Buyer Name (printed)

\_\_\_\_\_  
Buyer (signature)

Date \_\_\_\_\_

\_\_\_\_\_  
Seller Name (printed)

\_\_\_\_\_  
Seller (signature)

Premiere Asset Services