

Address: 5410 W DIMOND Boulevard #1



List Number	09-846	Price-List	\$ 134,900
Status	Active	Near	Anchorage
Zip Code	99502	Type	Condominium
Beds	2	Baths	2.00
SF-Res	1,304	Carpport	1
Garage	0	Latitude	61.137500
Longitude	-149.979748	Unit Floor #	1
Condo Type	3 - Ranch Style	Year Built	1976
Dues-Amount	312.54	Dues-Frequency	Monthly

Area: 20 - Dimond South
Borough/Census Area: 1A - Anchorage Municipality
Region: 1 - Southcentral Alaska Region
Zoning: R1 - Single Family Residential

School-Elementary	Sand Lake	School-Middle	Mears	School-High	Dimond
SF-Res	1,304	SF-Gar		SF-Lot	0
Acres	0.00	LPSqFt\$	103.45	Energy Rating	
Tax Map #-Mat-Su	N/A	Grid # (Muni Anch)	SW2424	Construction Status	Existing Structure
Tax ID	0112214900901	Taxes	\$ 2,814	Tax Year	2007
Year Built	1976	Year Remodeled		Year Updated	
Project Name/Unit #	SEACLIFF PLAZA #B09	Remote Description			

Directions: Dimond south past Jewel Lake, Seacliff Plaza on south side of Dimond. Take driveway to the right when you pull into the project, follow around to 5410.

Public Remarks: Property details, owner standard forms on listing licensee web site. Ocean view from rear of unit. Institutional owner, seller responds promptly. Project has FHA/VA approval but because of condition it is probably below standards. As-is, price reflects poor cosmetic condition.

Condo/Assoc Info: Association Name: Seacliff Plaza; Condo Mgmt Contact: Bonanza Realty; Condo Mgmt Phone #: 907-333-1244	Roof Type: Asphalt/Comp Shingle Dining Room Type: Area Garage Type: None Carpport Type: Detached Heat Type: Baseboard Fuel-Type: Natural Gas Sewer-Type: Public Water-Type: Community	View Type: Inlet; Mountains; Partial Access Type: Dedicated Road; Maintained; Paved Wtrfrnt-Access Near: Inlet Wtrfrnt-Frontage: Inlet Topography: Level Mortgage Info: EM Min Deposit: 2,000 New Finance (Terms): Cash; Conventional; FHA; Other - See Remarks; VA
Dues Include: Exterior Maintenance; Grounds Maintenance; Insurance; Refuse; Sewer; Snow Removal; Water		
Construction Type: Wood Frame - 2x4		
Exterior Finish: Wood		

Features-Interior : Dishwasher; Electric; Fireplace; Range/Oven; Telephone; W &/or Dryer Hookup; BR/BA on Main Level
Features-Additional: Covenant/Restriction; Deck/Patio; Fixer Upper; Handicap Access; Landscaping; Road Service Area; View; Storage Space/Unit; In City Limits; DSL/Cable Available; Parkside

Room Name	Room Level	No. of Rooms	Room Name	Room Level	No. of Rooms
Dining Room	1	1	Master Bedroom	1	1
Kitchen	1	1	Bedroom	1	1
Living Room	1	1			
Bath-Full	1	1			
Master Bath	1	1			

LO: Coldwell Banker Best Properties

All information is deemed reliable, but is not guaranteed. All measurements, square footage, etc. are approximations. School boundaries are subject to change. Verification of listing content by all parties is recommended and should be independently verified. See [copyright notice](#).

Prepared by Niel Thomas, ABR, CCIM, CRS on Tuesday, June 16, 2009 1:32 PM

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



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

Memo

Date: January 29, 2009
To: Buyers Considering Foreclosed Property
From: Niel Thomas, ABR, CCIM, CRS, Associate Broker
Bethany Stamper, Licensed Assistant
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 5410 W Dimond, Seacliff Plaza Condos #B-9.

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

Carpets have been removed. Leak from upstairs unit recently repaired by condo association. Unit in generally poor cosmetic condition. Some kitchen cabinet doors missing. No range or fridge.

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 may waive the obligation for them to complete the form provided by the Alaska Real Estate Commission. This institutional owner requires this waiver be executed as a condition of selling the property to you.

Buyer: _____/_____



State of Alaska Residential Real Property Transfer Disclosure Statement

Waiver By Agreement

AS 34.70.110

Prepared in compliance with Alaska Statute (AS) 34.70.010 - 34.70.200

Legal Description: SEACLIFF PLAZA #B09

Property Address/City: 5410 W DIMOND Boulevard, Anchorage, AK 99502

Under AS 34.70.110, completion of this disclosure statement may be waived when transferring an interest in residential real property if the Seller and Buyer agree in writing.

Parties may wish to obtain professional advice and/or inspection of the property.

It is recommended that the buyer read the complete State of Alaska Residential Real Property Transfer Disclosure Statement.

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Transferee (Buyer) Awareness Notice: Under AS 34.70.050, Transferee (Buyer) is independently responsible for determining whether a person who has been convicted of a sex offense resides in the vicinity of the property that is the subject of the Transferee's (Buyer's) potential real estate transaction. This information is available at the following locations: Alaska State Trooper Posts, Municipal Police Departments, and on the State of Alaska, Department of Public Safety Internet site: www.dps.state.ak.us.

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Transferee (Buyer) Awareness Notice: Under AS 34.70.050, Transferee (Buyer) is independently responsible for determining whether, in the vicinity of the property that is the subject of the transferee's potential real estate transaction, there is an agricultural facility or agricultural operation that might produce odor, fumes, dust, blowing snow, smoke, burning, vibrations, noise, insects, rodents, the operation of machinery including aircraft, and other inconveniences or discomforts as a result of lawful agricultural operations.

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By law, completion of this disclosure statement may be waived when transferring an interest in residential real property if the Transferor (Seller) and the Transferee (Buyer) agree in writing. If both parties agree to waive the requirement to complete this disclosure statement, please sign below.

Signing this waiver does not affect other obligations for disclosure.

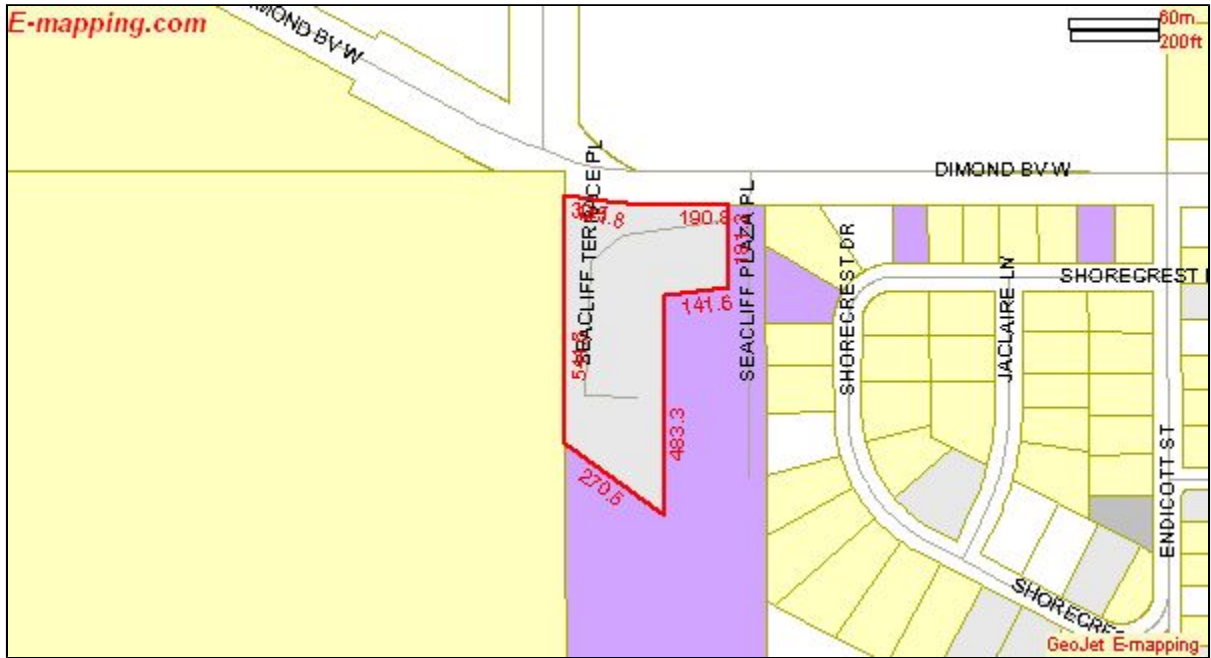
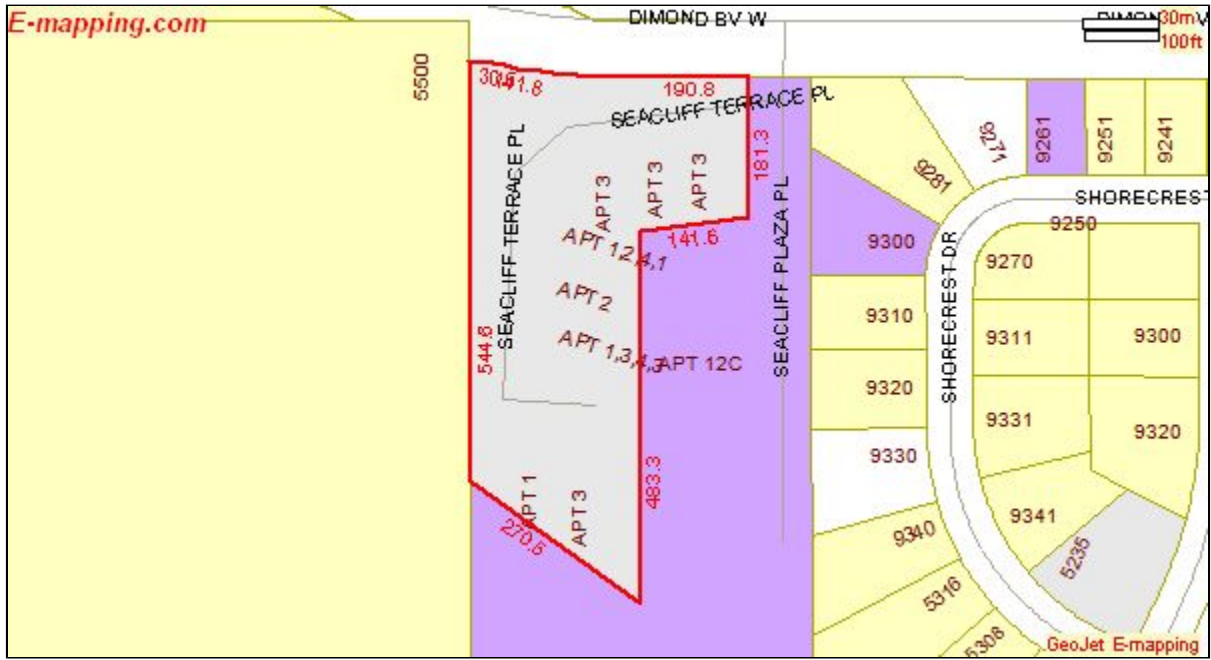
Seller: _____ Date: _____

Seller: _____ Date: _____

Buyer: _____ Date: _____

Buyer: _____ Date: _____

_____/_____/_____
Seller's Initials Date 5410 W DIMOND Boulevard, Anchorage, AK 99502
Property Address _____/_____/_____
Buyer's Initials Date



Legend			
 COMMERCIAL	 INDUSTRIAL	 INSTITUTIONAL	 MOBILE HOME
 MULTI-FAMILY	 NOT ASSIGNED	 PARK	 RESIDENTIAL
 VACANT	 WATER		

Tax Record Report for Parcel 0112214900901 at 5410 W Dimond W Blvd, AK

General Property Data

Owner	Oleyer Piama	Parcel	0112214900901
Owner Address	Po Box 90309 Anchorage, AK 99509-0309	Tax District	003
Zoning	R1	Card	01
Region	10 - Municipality of Anchorage		

Legal

Land Use Code	Condominium	Plat	770107
Multi Use	YES	Legal Desc	SEACLIFF PLAZA TR A SEACLIFF TERRACE B-09
Grid	SW2424	Neighborhood #	11S85
Style	CONDOMIUM	Year Built	1976
Eff Year	1,976	Total SqFt	1,304

Residential Characteristics

Bedrooms	2	Full Baths	2
Total Rooms	5		

Current Property Data

Tax Year	2008	Building Value	206,200
Total Value	206,200	% Complete	100
Deed Date	10/03/05	Prev Deed Date	10/03/05
Deed Book	2005	Prev Deed Book	2005
Deed Page	1533	Prev Deed Page	1533

Details

Land Info: Grade: Even; Well Site: No; Drainage: Good
Topography: Level
Utilites: Public Sewer; Public Water
Access Info: Good
Street Info: Curb & Gutter; Paved; Front Traffic: Low
Misc.: Ext Wall: Wood; Phys Cond: Normal Wear & Tear; R Plan Unit: 1; Recreate Dt: 08021984
Heat: System: Central; Type: Electric; Fuel: Natural Gas
SqFt: 1 Flr SF: 1304
Stacks: EZ FP: 1
Fixture: Total: 8
Condo: Type: Interior; Style: Unknown; Floor: 1
Res Additions (1): 1st Level: Wood Deck; Area: 33
Res Additions (2): 1st Level: Enclosed Storage; Area: 40
Acc Structures (1): Type: Open Carport; Qnty: 1; Year: 76; Area: 220.00; Grd: Average; Con: Average

Sales

Year	Land Value	Bldg Value	Total Value	Mil Rate	Taxes	Per Complete	Deed Date	Book	Page	Owner
2008		206,200.00	206,200.00			100	10/3/2005	2005	1533	OLEYER PIAMA
2007		193,600.00	193,600.00	1454.00	2,814.00	100	10/3/2005	2005	1533	
2006		185,200.00	185,200.00	1528.00	2,829.00	100	10/3/2005	2005	1533	
2005		172,200.00	172,200.00	1628.00	2,803.00	100	10/3/2005	2005	1533	
2004		137,200.00	137,200.00	1618.00	2,219.00	100	12/7/2004	2004	0608	

From: Mary.P.Grebe@alaskabestmortgage.com
To: NThomas@reals8.com;
Subject: SEA CLIFF Plaza Approved FHA and VA financing!!
Date: Thursday, January 29, 2009 10:16:03 AM

Have a great day!

Mary Grebe

Home Mortgage Consultant
Alaska Best Mortgage, LLC
An Affiliate Of Wells Fargo Home Mortgage
3000 C Street, Suite 103
Anchorage, AK 99503
Work - (907)644-8039
FAX - 1-866-493-3606
Cell - (907)351-1568
mary.p.grebe@alaskabestmortgage.com
www.homeloans.com/wfwm/mary-grebe/index.page

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**SEACLIFF TERRACE CONDOMINIUMS
2008 OPERATING BUDGET
EFFECTIVE JANUARY 1, 2008**

DESCRIPTION	MONTHLY	ANNUAL
MANAGEMENT	\$ 18.00	\$ 6,912.00
TAXES	\$ 1.30	\$ 500.00
ANNUAL AUDIT	\$ 3.91	\$ 1,500.00
BUILDING MAINTENANCE	\$ 19.53	\$ 7,500.00
ROOF MAINTENANCE	\$ 2.60	\$ 1,000.00
PLUMBING & HEATING	\$ 2.60	\$ 1,000.00
GROUND MAINTENANCE	\$ 31.25	\$ 12,000.00
SNOW PLOWING	\$ 11.98	\$ 4,600.00
INSURANCE	\$ 37.04	\$ 14,225.00
WATER	\$ 20.18	\$ 7,750.00
SEWER	\$ 24.10	\$ 9,255.00
REFUSE	\$ 14.06	\$ 5,400.00
COMMON ELECTRIC	\$ 1.56	\$ 600.00
MISCELLANEOUS	\$ 1.30	\$ 500.00
ASPHALT OVERLAY	\$ 10.31	\$ 3,960.74
EXTERIOR PAINTING	\$ 4.64	\$ 1,783.01
ROOF REPLACEMENT – GROUP C	\$ 5.38	\$ 2,065.67
ROOF REPLACEMENT – GROUP B	\$ 85.48	\$ 32,826.17
HALLWAY CARPETING	\$ 3.58	\$ 1,374.58
SIDING REPLACEMENT	\$ 10.20	\$ 3,918.01
DECK REPLACEMENT	\$ 7.29	\$ 2,798.55
COMMON AREA UPGRADES	\$ 1.82	\$ 699.54
TOTAL	\$ 318.15	\$ 122,168.73

CWM Services

**9580 Carlson Road
Anchorage, AK 99507-4324**

Invoice

Date	Invoice #
1/10/2009	7376

Bill To
Coldwell Banker Best Properties Niel Thomas 3000 C Street Suite 101 Anchorage, AK 99503

Ship To
Seacliff condo West Dimond Anchorage, AK

Terms	Service Date
Due on receipt	1/10/2009

Description	Amount
<p>Checked reported water leak from the ceiling of the property. Removed sheetrock and insulation from the ceiling. Water is coming from the unit above and leaking through the floor.</p> <p>1.25 Hours overtime labor at \$144.00 per hour.</p>	180.00
Thank you for your business.	Total \$180.00

CWM Services
9580 Carlson Road
Anchorage, AK 99507-4324

PROPOSAL

DATE	PROPOSAL#
2/10/2009	746

NAME / ADDRESS
Coldwell Banker Best Properties Niel Thomas 3000 C Street Suite 101 Anchorage, AK 99503

PROJECT
5410 Dimond

DESCRIPTION	Cost
Partially Winterize domestic plumbing system. (Average 2 bathroom condo). It is not practical to shut of and cap the water to the unit. There is no way to shut the water off outside of the building without shutting down all four units in the building. The water heater would have to be removed and a hole cut in the wall to positively shut off the water. The water heater is an indirect type, connected to the heating system. All angle stops under the sinks will be shut off. Antifreeze will be placed in all traps and toilets. The water heater will be drained.	169.00
Winterize heating system. Small one loop system.	224.00
Replace leaking pump flange gasket on the boiler.	53.00
Replace two dielectric unions on the boiler with copper thread adapters. The unions leak when the boiler is cool.	113.00
This is a downstairs unit with a heated unit above and a heated unit next to it. All of the plumbing in the unit is in one 10' section off wall. Both bathrooms back up to the kitchen. There is also one piece of electric heat in the unit that is still operational and will serve as a small back up heat source for the unit.	
All listed repairs must be completed prior to winterization of the heating system. All leaks must be repaired. Propylene glycol is flammable.	
The price quoted on this estimate is valid for 30 days.	
TOTAL	\$559.00

Winterization Report
Winterization must be completed by October 15

Contractor CWM Services
Property Address: 5410 Dimond Blvd #1

Loan #: **1100151849A**

Checklist

- Shut off water at meter or main water "shutoff" valve inside home if outside cutoff not possible
 - Loosen supply line at meter - *Positive water no shut off not possible - See Estimate*
 - Drain water heater and any well or holding tanks other than the heat system
 - Notify the PAS asset manager of any existing plumbing damage and also note on this document
 - Shut off gas or electricity to water heater. Place sign on water heater stating:
"DO NOT TURN ON WITHOUT REFILLING"
 - Drain all internal and external water supply lines including any well, holding tanks, or underground landscaping sprinkler systems and clear with positive air pressure - *Not Practical - See Invoice*
 - Leave all faucets and intermediate valves from the shutdown point open, including all sill cocks
 - Drain all water closet tanks and add antifreeze to tanks (ensure the traps are blown out)
- Put minus 50 degree antifreeze in the following:
- | | |
|---|---|
| <input checked="" type="checkbox"/> Water closet bowl traps | <input type="checkbox"/> Laundry floor drain traps |
| <input checked="" type="checkbox"/> Lavatory traps | <input type="checkbox"/> Basement floor drain traps |
| <input checked="" type="checkbox"/> Kitchen sink traps | <input type="checkbox"/> Bar sink trap |
| <input checked="" type="checkbox"/> Bathtub traps | <input checked="" type="checkbox"/> Laundry tub traps |
| <input type="checkbox"/> Shower traps | <input type="checkbox"/> Other: |
| <input type="checkbox"/> Sauna floor drain traps | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |
- Place special non-toxic antifreeze solution in dishwasher drain and cycle to assure solution entered pump
 - Place sign on toilets stating "Toilet has been winterized - DO NOT USE" and tape toilet seat covers closed
 - Place "WINTERIZED" sign on nearest window clearly visible to front door. The date, your signature, with phone number and contact person should be on sign
 - Power to sump pumps must remain on to assure property will not be damaged by flooding
 - Close all fireplace dampers and fireplace vents

Electrical service and heating systems remain "ON" and set at 55 degrees during inter months. Broker to tape thermostat to prevent tampering.

Please sign and return a copy of this checklist to Premiere Asset Services with the contractor invoice via fax 866-859-0455.

Work Performed by: *MJ Duke* CWM Services
Date: *2/3/09*

Property will need many minor plumbing repairs at time of dewinterization. Angle stop valves are shut off at fixtures,

RESALE CERTIFICATE AND DOCUMENTS

COMMUNITY ASSOCIATION: **SEACLIFF TERRACE CONDOMINIUMS**

UNIT / ADDRESS: **5410 W. DIMOND BLVD. # 1**
 ANCHORAGE, ALASKA 99502
 UNIT # B-9

NAME OF OWNER (S): **PREMIERE ASSET SERVICES**

The undersigned, Gordon Hazell, being duly authorized by the Association, hereby certifies to the best of his knowledge and belief that as of **April 1, 2009** the following statements accurately reflect the state of the records of the Association:

1. **RESTRAINTS ON ALIENATION.** There is no right of first refusal or restraint on free alienability of a unit in the common interest community except as follows:

Any unit owner may lease his unit to a third party, but such a lease arrangement must be in writing and shall provide that the failure to comply in all respects with the provisions of the Declaration and the Association Bylaws shall be a default under the terms of the lease. No unit owner may lease his unit for transient or hotel purposes; nor may less than the entire unit be leased.

Obligation of Unit Owners' Renting/Leasing of Units. It is the obligation of a unit owner to obtain the consent of the Board of Directors prior to renting or leasing a unit. The Board shall not withhold its consent unnecessarily. Should the Board, in its judgment, deny the request for permission to rent or lease, it may consider as a basis for its decision the requirements of Alaska Housing Finance Corporation which places an upper limit on the percentage of units occupied by nonowners. The Board may consider the effect of a violation of the AHFC limitation on the salability of members' units. The leasing of a unit shall comply with 38 CFR 36.4358(c)(6) or amendments thereto.

The Board may also require the renting or leasing owner to use a particular lease or rental form, post appropriate notices and require the unit owner to comply with other requirements of the Landlord-Tenant Law of Alaska.

Unit owners will carry sufficient additional -public liability insurance to protect the Association from claims by tenants and shall agree to defend the Association from tenant claims, and hold the Association harmless from any liability resulting from those claims.

All tenants must comply with applicable statutory

RESALE CERTIFICATE - PAGE 2

requirements and obligations set forth in the Declaration, Bylaws and administrative rules and regulations. The failure of a tenant to comply with the Statutes, Declarations, Bylaws, rules and regulations may cause the Board, in its discretion, to seek injunctive relief against the noncomplying tenant or cause the tenant to be evicted from the premises. If court action is necessary, the tenant and the unit owner are jointly and severally liable to the Association for costs and attorney fees incurred to prosecute the action.

2. **COMMON EXPENSES.** The amount of the current monthly Common Expense assessment for the unit is as follows:

\$ 296.26 per month based on the current annual budget. Other charges in the amount of \$ 0.00 per month may be due for special services.

The amount of unpaid Common Expenses currently due and payable as of this date for the unit is \$ 12.10.

Common Expenses are assessed annually and payable in monthly installments, which are due on the first of each month in advance and delinquent if not paid by the end of the month. Default in the payment of a monthly installment permits the Association to charge a late charge of \$ 15.00 per month plus interest at the rate of 1.0% per month (12% APR) on the unpaid balance.

3. **OTHER FEES.** There are no other fees payable by the Unit Owner currently. Additional fees may become payable when due.
4. **CAPITAL EXPENDITURES.** Capital expenditures in excess of \$ 3,000.00, approved by the Executive Board for the current and next two fiscal years are:

<u>ITEM</u>	<u>DATE ANTICIPATED</u>	<u>AMOUNT</u>
NONE	NONE	NONE

5. **CURRENT CAPITAL RESERVES.** The Association's reserves for capital expenditures were \$ 219,658.27 as of **February 28, 2009**. Those portions of the reserves designated by the Association for a specific purpose are as follows:

<u>ITEM</u>	<u>AMOUNT</u>
ROOF - GROUP A & B	\$ 85,186.12
ROOF - GROUP C	\$ 18,157.30
EXTERIOR PAINT	\$ 26,739.62
ASPHALT	\$ 61,989.92

RESALE CERTIFICATE - PAGE 3

CARPETING	\$ 4,293.59
SIDING	\$ 13,034.32
DECK	\$ 9,310.40
COMMON UPGRADES	\$ 947.00

6. **BALANCE SHEET AND INCOME AND EXPENSE STATEMENT.** The most recent regularly prepared balance sheet and income and expense statements of the Association are attached.
7. **CURRENT OPERATING BUDGET.** The current operating budget for the Association is attached.
8. **UNSATISFIED JUDGMENTS AND SUITS.** There are no unsatisfied judgments or suits against the Association. The Association has filed Small Claims action against a few homeowners for non-payment of common expenses.
9. **INSURANCE COVERAGE.** In accordance with Subsection 34.08.590(a)(9) of the Common Interest Ownership Act, the following is a statement of the insurance coverage provided for the benefit of the Unit Owners. Additionally, there are some suggestions, which you may wish to take into consideration when purchasing a unit.

The Association has obtained a master insurance policy from State Farm Insurance Company. The effective date of the coverage is **March 4, 2009** and coverage expires on **March 4, 2010**.

- A. HAZARD -** The policy is written on an "all risk" basis with "agreed amount" and "replacement cost" coverage's. Total coverage is **\$ 4,452,000.00**. The following is an explanation of these terms in this policy:
- AGREED AMOUNT -** There is no co-insurance (an obligation to contribute for any loss if you are underinsured) in the event of loss. There is a **\$ 1,000.00** deductible per occurrence.
- REPLACEMENT COST -** Losses are adjusted without depreciation.
- ALL RISK -** The master policy covers all normal risks of loss. Even though it is "all risk" coverage, some common exclusion (a complete list of the

exclusions can be found in the policies, which are on file with the Executive Board, or its designee) are listed below.

Damage caused by earthquake.

Water which backs up through sewers.

In addition to the coverage listed above, the master policy provides the following coverage for the Association:

B. COMPREHENSIVE GENERAL LIABILITY

1. BODILY INJURY & PROPERTY DAMAGE LIABILITY in the amount of \$ 1,000,000 combined single limit per occurrence.
2. PERSONAL INJURY LIABILITY in the amount of \$ 1,000,000.
3. MEDICAL PAYMENT - \$ 5,000 per person, \$ 50,000 per accident

This policy contains a limit of liability of \$ 1,000,000 for bodily injury and property damage combined, covering the Common Elements. We are not providing liability coverage for that portion of the premises, which are reserved for an owner's exclusive use and occupancy.

C. DIRECTORS & OFFICERS LIABILITY - \$ 1,000,000. with a \$ 0.00 deductible per occurrence.

D. EMPLOYEE DISHONESTY:

E. ADDITIONAL AREAS NOT COVERED - Because of the exclusions in the master policy; you should consult with your own agent and purchase a policy to cover the following exposures:

1. Value of household and personal property not normally insured under building coverage.
2. Additional living expense.
3. Personal injury.
4. Value of jewelry, furs, silverware & fine arts.

RESALE CERTIFICATE - PAGE 5

Should a situation occur where you would like to present a claim under the master policy, or if you have any questions regarding your insurance coverage, please feel free to contact the Association management at 333-1244 or the Association insurance agent, Stacy A. Roy at 345-0505.

2000 International Fire Code does not permit charcoal burners or other open-flame cooking devices from being operated within 10-feet of combustible construction. Therefore, charcoal and gas grills must not be used within 10-feet of a fence, building, or any other combustible construction.

10. **ALTERATIONS OR IMPROVEMENTS IN VIOLATION OF THE DECLARATION.**
Based on an explanation of the official records of the Association, the Executive Board has knowledge of the following violations of the Declaration with respect to the Unit and the Limited Common Elements assigned to it: The Executive Board has no known knowledge of any improvements in violation of the Declaration.

No assurance is given that these are the sole violations, which might exist.

11. **VIOLATIONS OF CODES AND OTHER LAWS, ORDINANCES & REGULATIONS.**
Based on an examination of the official records of the Association, the Executive Board has knowledge of the following violations of health, safety, fire or building codes or other laws, ordinances or regulations: The Executive Board has no known knowledge of any violations of any codes, laws, ordinances or regulations.

There exists an owner-occupancy ratio established by A.H.F.C., F.H.A., F.N.M.A., V.A. and other secondary lenders. This policy requires a community association project such as this condominium project to have a certain percentage of owner-occupants. If there are less than the required amount of owner-occupants, an owner of a unit in the project may have problems selling his or her unit because of difficulties in obtaining financing for such a sale. No assurances are given that the project meets current owner-occupancy ratios, nor that the project will comply with such requirements at the time that the buyer wishes to resell his or her unit.

No assurance is given that these are the sole violations, which might exist.

RESALE CERTIFICATE - PAGE 6

12. **REMAINING TERM OF LEASEHOLD ESTATE; EXTENSION OF RENEWAL OF LEASE.** This Common Interest Community is not affected by a leasehold estate. Therefore, there is no statement regarding the leases remaining term or provisions governing its extension or renewal.
13. **RESTRICTIONS ON SALE PROCEEDS.** There are no restrictions in the Declaration affecting the amount that may be received by a Unit Owner on sale, condemnation, casualty loss or termination.
14. **ACCOUNTANT'S STATEMENT FOR COOPERATIVES.** This Common Interest Community is not a cooperative; therefore, there is no cooperative accountant's statement.
15. **COPIES OF DOCUMENTS.** The following documents are certified to include all amendments and to be current as of **April 1, 2009.**
 - A. DECLARATION dated March 1, 1977, with the current amendments, the most recent dated March 23, 1993.
 - B. BYLAWS of the Association dated March 1, 1985, with the most recent amendment dated September 8, 1985.
 - C. The House Rules of the Association.
 - D. BALANCE SHEET and INCOME and EXPENSE STATEMENT of the Association dated **February 28, 2009.**
 - E. CURRENT OPERATING BUDGET.
 - F. Minutes of Board and General membership meetings for the past year.

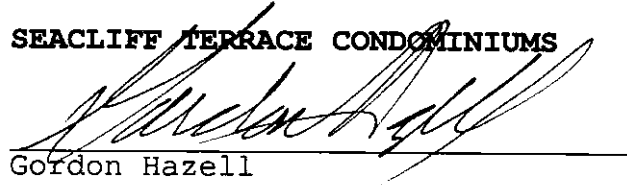
The fee for preparation of this certificate is \$ 175.00, receipt of which is hereby acknowledged.

NOTE: A purchase contract is voidable by the purchaser until this certificate has been provided and for five (5) days after this certificate was provided or until conveyance, whichever occurs first.

RESALE CERTIFICATE - PAGE 7

CERTIFIED:

SEACLIFF TERRACE CONDOMINIUMS

A handwritten signature in black ink, appearing to read "Gordon Hazell", is written over a horizontal line.

Gordon Hazell
Bonanza Realty
Managing Agent
Duly Authorized
2825 Rose Street, # 202
Anchorage, AK 99508
(907) 333-1244
(907) 333-4614 fax

The pages that follow are the seller's Standard Counter Offer and Addendum. They are included for information purposes only and are not required to make an 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 eight-page agreement, the latter is controlling and supersedes the Alaska agreement.

Niel Thomas
Coldwell Banker Best Properties
907-265-9106
NThomas@RealS8.com
www.RealS8.com



COUNTER OFFER

Date: **08/02/2007**

Buyer: **Miller, Calvin**

Address: **342 N KLEVIN ST
ANCHORAGE, AK, 99508**

Seller: Owner of Record

This is a Counter Offer to the Offer and Seller Addendum dated **08/02/2007**, regarding property located at **342 N KLEVIN ST, ANCHORAGE, AK** and supersedes any prior Counter Offers and/or Buyer's addenda between Owner of Record, Seller, and Buyer. Seller's Addendum and all terms not inconsistent with this Counter Offer remain effective. Both Counter Offer, Seller's Addendum are attached and will supersede the contract to the extent they are consistent.

1. Sales price to be **\$245,000.00**
2. Buyer is to deposit earnest money of **\$2,000.00** in listing agent's escrow account or with Seller's closing agent upon acceptance of this counter offer. Seller will be unable to accept entire contract 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 below.

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, the Seller, at its sole option, may comply with such requirements or terminate the Contract. 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.

Seller will pay a maximum of **\$0.00** toward lender required repairs only. If lender required repairs are less than **\$0.00**, any excess shall be credited back to the Seller. Buyer must provide documentation from lender specifying list of required repairs. 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 noted below in paragraph number 11.
5. Closing is to occur on or before **10/03/2007**. Time is of The Essence. No extension will be given without prior written approval. Seller reserves the right to extend closing date if legible copies of signed contract are not received in a timely manner. The Buyer shall be charged a per diem fee of \$50.00 per day for any extension of the escrow period past the closing date of **10/03/2007**. The Buyer shall not be obligated for any delays caused by the Seller's title company/closing agent. Closing to occur at office or physical location of Seller's choice. Buyer may use council of choice as representation at settlement. 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. Seller's representation will be:

Name: **Professional Escrow** Phone#: **(206) 957-1301** Fax#: **(206) 957-1307**

6. Seller will pay a maximum of **\$3,000.00** towards Buyer's closing costs(this includes non-allowables, pre-paid and points). If Buyer's closing costs are less than this amount, any excess shall be credited back to the Seller. If applicable, FHA or VA non-allowables will be capped at a maximum of **\$0.00**. This will NOT be additional to any incentives offered if applicable.
7. Agent commission will be paid in accordance with the listing agreement. Agent commission will be based on the sales price of **\$245,000.00**. If property does not close, no commission will be paid.

Buyer Initials _____ | _____



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ANCHORAGE, AK, 99508**

Buyer: **Miller, Calvin**

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.
11. Seller will pay \$3,000 towards buyer closing costs.

The original contract and all addenda must be received by Seller within **five (5) days** of the date of this document. Otherwise, Seller can terminate the contract for Buyer's non-performance. Original contract including all original offers and counter offers are subject to review and signature by Seller. Unless acceptance of this Counter Offer is signed by the person receiving it, and communication of acceptance is made by delivering a signed copy in person, by mail or by facsimile, which is personally received by the person making this Counter Offer by 5:00 p.m. **08/07/2007**, this Counter Offer shall be deemed revoked and deposit shall be returned to the Buyer. This Counter Offer may be executed in counterparts. As the person(s) making this Counter Offer on the terms above, receipt of a copy is acknowledged.

Buyer Intitials _____ | _____

Property Address:

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STANDARD SELLER'S ADDENDUM

This Seller's Addendum is attached to and is a part of the Offer. The Seller's Addendum will supercede the contract where inconsistent. The following terms and conditions are accepted and incorporated into the Purchase Contract, subject to the following, and in accordance with certain state requirements: Paragraphs in the purchase contract (offer) 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 from the Seller, unless expressly addressed below. 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 Buyers choosing. 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. Buyer shall provide proof of funds or shall obtain a free Pre-Qualification letter from Wells Fargo Home Mortgage and shall submit same with this offer. Buyer is in no way obligated to obtain financing from Wells Fargo Home Mortgage and is free to obtain financing from any lender Buyer chooses. If Buyer does not submit either of the above with this Offer or within two (2) business days of the date of this offer, Seller will not consider the offer. Buyer shall have final written loan approval at least ten (10) days prior to the schedule closing date.
4. Buyer has until the 7th calendar day from the date of the fully ratified contract to declare contract null and void as a result of inspection findings. After the 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 deposit 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. However, Buyer is advised that the use of such companies, attorneys or agents is not required, nor is such use 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 closing costs agreed to with Seller's Preferred Closing office as well as any costs agreed to on the PAS Counter Addendum at closing. If Listing/Selling Agent or Buyer initiates title or closing with a different Attorney or Closing office; 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 misc. fees, will be the responsibility of the Agent or Buyer.
8. Seller does not agree to Arbitration and Mediation.
9. Seller will not assign to Buyer any rights to any insurance claims and proceeds covering destruction or damage to property. Furthermore, Seller's insurance policies are non-transferable and will not be prorated at closing.
10. The original contract and all addenda (or clear facsimile copy) must be received by date specified in the counter offer. Otherwise, Seller can terminate the contract for Buyer's non-performance. Original 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 stages and that any and all offers will be considered.
12. This contract may not be assigned.
13. This property may be subject to ground rent, the seller will not redeem the ground

Buyer Initials _____ | _____



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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 and all violation notices or requirements noted or issued by any governmental authority, or actions in any court on account thereof, against or affecting the property at the date of settlement of this contract, unless expressly addressed in the Seller's Addendum or Counter Offer. Buyer specifically agrees to comply or bring property into compliance with any government code or other requirements.
15. The Seller requires 72 hours prior to settlement 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 settlement being delayed if the Seller is not given the full 3 business days for review and execution of these items.
16. Prohibited sale: The following are strictly prohibited from directly or indirectly purchasing any property owned or managed by Premiere Asset Services: (i) employees of Wells Fargo, its affiliates or subsidiaries and their immediate family members; and (ii) the agents, employees and family members of the listing real estate agent or agency.
17. Title to convey via special/limited warranty deed. Notwithstanding legal description in this offer, addenda or counter offer, the legal description according to title report shall control.
18. Seller will not provide a survey, appraisal or a home warranty, unless otherwise specified in the sellers counter offer.
19. 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)
20. All prorations, including without limitation, prorations 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 the last ascertainable actual tax bill and shall be final as of closing. There shall be no pro-ratio adjustment. This paragraph controls all pro-rations as described, regardless of language to the contrary in the offer, addendum or counter offer.
21. 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.
22. FINAL OFFER ACCEPTANCE IS SUBJECT TO INVESTOR APPROVAL.
23. 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 (I) may take title in its then state, thereby waiving any title objections, or (II) 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.
24. Termination of Contract: In the event the Contract is terminated by Seller pursuant to any provision of the Contract, this Addendum, or any other addendum or counter offer, Seller's sole liability to Buyer will be to return Buyer's deposit, at which time the Contract 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 the offer, addenda or counter offer, if buyer defaults in the performance of the contract, 100% of the earnest money will go the seller

Buyer Initials _____ | _____



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25. Notwithstanding any language to the contrary in the offer, addendum, or counter offer, in any action or proceeding between buyer and seller, seller does not agree to indemnify or hold broker(s) harmless from and against any and all liability, loss, cost, damages or expenses incurred by Broker(s).
26. 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.
27. This property may be subject to a redemption period per your State's requirements. It is important that you check with the closing attorney or closing agent on your sale to see if these periods have expired, as the subject property would not be available for closing until the period that applies has expired, or could possibly not close due to a prior mortgagor or lien holder exercising their option according to the applicable period that would apply in your State. Seller makes no guarantees or representations on timeframes of expiration of redemption periods as may apply in your State. Should one of the above periods apply to your sale, and prohibit closing, Buyer may exercise their option to cancel the contract of sale and receive earnest monies back from Seller. No additional compensation will be paid by Seller for any expenditure made by Buyer regarding this property.
28. 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.
29. Pursuant to the Department of the Treasury's Office of Foreign Assets Control ("OFAC"), Premiere Asset Services is prohibited from engaging in any transactions with any individual or entity that may appear on the list of Specially Designated Nationals and Blocked Persons, Specially Designated Terrorists, or Specially Designated Narcotics Traffickers. Therefore, the following information must be provided. If Buyer fails to provide this information, Seller will not consider your offer. This information will only be used for the sole purpose of screening against OFAC's list and the World Check List.

Buyer Initials _____ | _____



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Please provide the following information:

Buyer 1

First Name:	Middle Name:	Last Name:	
Address:	City:	State:	Zip:
Country:	DOB:	Phone #:	

Buyer 2

First Name:	Middle Name:	Last Name:	
Address:	City:	State:	Zip:
Country:	DOB:	Phone #:	

Buyer 3

First Name:	Middle Name:	Last Name:	
Address:	City:	State:	Zip:
Country:	DOB:	Phone #:	

Buyer's Agent Information

First Name:	Last Name:	Company:	
Address:	City:	State:	Zip:
Email:	Phone #:	Fax # :	

Buyer's Company/Corporation/Partnership

If buyer is a Company/Corporation/Partnership or is not purchasing as an individual, buyer must provide full company/corporation name and Articles of Incorporation and signing authority.

Full Name of Company/Corporation:

List All Principal Owners (greater than 25% share) of Partnership or LLC. Include address and dates of birth for each:

Corporation Tax ID:

If any purchaser is on OFAC's and/or World list as described above, this contract 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.

Buyer Initials _____ | _____



Property Address: **342 N KLEVIN ST, ANCHORAGE, AK, 99508**

PROPERTY CONDITION ADDENDUM

Addendum to the Purchase Contract accepted by Buyers for property located at: **342 N KLEVIN ST, ANCHORAGE, AK.**

LEAD-BASED PAINT DISCLOSURE

This contract 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 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 Purchaser (or Purchaser'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 settlement. If the Seller will correct the condition, the Seller shall furnish the Purchaser 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 Purchaser 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. Yes N/A Buyer Initials _____|_____

"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 it's 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.

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 _____|_____



Property Address: **342 N KLEVIN ST, ANCHORAGE, AK, 99508**

MOLD DISCLOSURE AND RELEASE

Buyer is hereby advised that mold and/or other microscopic organisms may exist at the property known as **342 N KLEVIN ST, ANCHORAGE, AK**. 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.

Buyer Name (printed)	Buyer (signature)	Date
Buyer Name (printed)	Buyer (signature)	Date
Seller Name (printed)	Seller (signature)	Date
Seller Name (printed)	Seller (signature)	Date

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 866-859-0455.

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