Form JDG11 (03/15)

United States Bankruptcy Court
Western District of Michigan
One Division Ave., N.
Room 200
Grand Rapids, MI 49503

IN RE: Debtor (name used by the debtor in the last 8 years, including married, maiden, trade, and address): **George D. Holmes** PO Box 346 Douglas, MI 49406 SSN: xxx−xx−9449 **Debtor**	**Case Number 14−04833−jwb** **Chapter 7** **Honorable James W. Boyd**

NOTICE TO PARTIES IN INTEREST OF HEARING

YOU ARE HEREBY NOTIFIED that a hearing will be held at the United States Bankruptcy Court, One Division Ave., N., 3rd Floor, Courtroom B, Grand Rapids, MI 49503 on **August 20, 2015** at **01:30 PM** to consider and act upon the following matter:

Trustee's Motion for Authority to Sell Real Property of the Estate (New Mexico Property) (DN 243)

If you want the court to consider your views on this matter, attend the hearing on the date stated above.

Your rights may be affected. You should read these papers carefully and discuss them with your attorney. (If you do not have an attorney, you may wish to consult one.)

You or your attorney may wish to file a written response to the motion explaining your position. Any response shall be mailed to the Clerk of the United States Bankruptcy Court, One Division Ave., N., Grand Rapids, Michigan 49503, and should be received by the Clerk at least 7 (seven) days before the above hearing date. A copy of your responses should also be mailed upon the opposing party and his/her attorney.

If you or your attorney do not take these steps, the court may decide to grant the relief sought in the motion and may enter an order granting relief requested.

DANIEL M. LAVILLE
CLERK OF BANKRUPTCY COURT

Dated: July 23, 2015

/S/
J. Koerth
Deputy Clerk

A copy of this notice returned to Lori L. Purkey, Esq. on July 23, 2015 for service upon the mailing matrix.

NOTICE IS HEREBY GIVEN THAT THE COURT MAY, in its discretion, orally continue or adjourn the above hearing on the record in open court. If this occurs, parties in interest will not be given further written notice of the continued or adjourned hearing. If an entity is not present at the originally scheduled hearing, information regarding the time, date and place of an orally continued or adjourned hearing may be accessed through the Bankruptcy Court's web site (www.miwb.uscourts.gov) provided the person has a PACER login and password, or by visiting the clerk's office of the United States Bankruptcy Court located at One Division Ave., N., 2nd Floor, Grand Rapids MI 49503. Information about a PACER login and password may be obtained by either calling PACER service center between 8:00 a.m. and 5:00 p.m. Monday through Friday, CST at (800) 676−6856 or via its web site at http://pacer.psc.uscourts.gov

UNITED STATES BANKRUPTCY COURT

FOR THE WESTERN DISTRICT OF MICHIGAN

In re:

GEORGE D. HOLMES,

Debtor.

Case No. 14-04833
Chapter 7
Honorable James W. Boyd

_____/

TRUSTEE'S MOTION FOR AUTHORITY TO SELL REAL PROPERTY OF THE ESTATE (NEW MEXICO PROPERTY)

NOW COMES Thomas R. Tibble, Chapter 7 Trustee, by and through his attorneys, Purkey & Associates, PLC, and pursuant to 11 U.S.C. § 363, and seeks approval of the sale of certain real property of the estate by stating as follows:

1. This Court has jurisdiction over the motion under 28 U.S.C. §157 and 1334.

2. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2)(A) and (N).

3. The authority upon which this motion is based is 11 U.S.C. §105 and 363 and Fed.R.Bankr.P. 6004 and L.B.R. 6004.

4. On July 17, 2014, George D. Holmes (the "Debtor") filed a voluntary chapter 7 petition.

5. Thomas R. Tibble (the "Trustee") is duly appointed the Trustee in this chapter 7 proceeding.

6. Among the assets owned by the Debtor is an interest in certain vacant land consisting of approximately 13.77 acres, located Roswell, New Mexico and more completely described as:

> Tract E of the Correction Plat of the Holmes Property Survey of part of the E1/2SE1/4 of Section 11, Township 11 South, Range 23 East, N.M.P.M., in the County of Chaves and State of new Mexico, as shown on the Official Survey filed in the Chaves County Clerk's Office on April 10, 1997 and recorded in Book 2-4 of Survey Records, Chaves County, New Mexico, at Page 37.

(the "Property").

7. The Debtor listed the Property with a value of $13,777.00.

8. According to title work obtained by the Trustee, the Property is actually legally titled in the name of "George D. Holmes, Trustee of the George D. Holmes Trust u/t/a dated September 24, 2009, as amended August 3, 2011."

9. The Trustee employed Nathan Genovese and Luis Najera of Century 21 Home Planning as the real estate brokers (the "Brokers"). Subsequently, Jim C. Moore was substit6uted by Century 21 Home Planning, as the agent in this matter. See Mr. Moore Verified Statement attached as Exhibit A.

10. The Property has been listed for sale since approximately May 22, 2015. After consulting with the Brokers, the Trustee listed the Property for sale at $27,000.

11. The Trustee received several written offers. On July 13, the Trustee received and accepted, subject to court approval, a written offer to sell the Property to Raoul Otero and Judith Otero (the "Purchaser") for the purchase price of $27,500 on the terms and conditions set forth in a Purchase Agreement, as modified by the Counter Offer executed by the parties. A copy of the Sale Agreement and Counter Offer is attached as Exhibit B.

12. The Trustee believes that acceptance of the offer is in the best interest of the bankruptcy estate and seeks approval for the sale of the estate's interest in the Property to the Purchaser on an "AS IS WHERE IS" basis, with no representation, warranties or guaranties of any kind, pursuant to 11 U.S.C. §363.

13. The offer described above is the highest and best offer the Trustee has received. Under the circumstances, the Trustee believes the proposed sale is fair and reasonable, in the best interest of the bankruptcy estate and well within the Trustee's exercise of his business judgment.

14. The relevant sale terms can be summarized as follows:

a) PROPERTY: The property to be sold is approximately 13.77 acres of vacant land located in Roswell, New Mexico identified more completely above.

b) SALE: The sale of the Property shall be to the Purchaser, subject to receipt of higher and better offers. The opening bid shall be the offer of the Purchasers, with subsequent bids in increments of not less than $500.00.

Sale shall be on a cash basis, with the successful bidder being required to make an Earnest Money deposit of $500.00 on the date of the auction. No contingent bids shall be received. The Trustee reserves the right to accept a backup bid. Closing shall take place as soon as possible at a date mutually agreed upon by the Trustee and the Purchaser, but no later than 15 days after entry of the order approving the sale, and the total balance of the bid price shall be paid at closing.

c) TERMS: The Property will be sold "AS IS WHERE IS", without representation or warranty, express or implied, of any kind, nature or description

including, but not limited to, any representations about the condition or safety of the Property and/or any improvements thereon, including but not necessarily limited to electrical, plumbing, heating, sewer, roof, air conditions, foundations, soils and geology, lot size, boundary locations or suitability of the Property and/or its improvements for a particular purpose.

The Trustee shall not be required to make any changes, alterations, or repairs to the Property.

The Trustee is unaware of any liens against the Property and title work obtained by the Trustee discloses no liens, other than certain unpaid property taxes. The Property shall be sold free and clear of all liens, encumbrances, and/or claims therein, with said liens, encumbrances, and/or claims attaching to the sale proceeds, in the same order of validity, rank, and priority as now exists. Any and all liens, claims and encumbrances shall be discharged when a copy of a subsequent Order Confirming Sale is entered by this Court and recorded with the appropriate authority in New Mexico.

The Estate's costs, as identified in Paragraph 10 of the Purchase Agreement, is capped by the terms of the Counter Offer to $500.00.

d) INSPECTIONS: Arrangements for inspection of the Property to be sold can be made by contacting the local real estate broker, Jim C. Moore, Century 21 Home Planning at (575)622-0021.

15. Any person objecting to the validity, proprietary or legality, and/or having any objection of any kind to the sale described herein, shall file a written objection to the sale on or before five (5) business days before the date set for the hearing on this Motion and

simultaneously serve copies on the attorney for the Trustee and the Trustee, the Office of the United States Trustee and any other party described below, at the addresses listed in this Motion and, in accordance with Federal Rule of Bankruptcy Procedure 6004(B).

16. The Trustee reserves the right to withdraw this Motion at any time prior to completion of the hearing thereon.

17. The Trustee request that the Notice of Hearing and a copy of the Motion be served by ordinary mail upon the following parties:

a) All parties on the court's Special Matrix.

b) Thomas R. Tibble, 2813 West Main Street, Kalamazoo, MI 49006;

c) Lori L. Purkey, Purkey & Associates, PLC, 5050 Cascade Road, S.E., Suite A, Grand Rapids, MI 49546;

d) The Office of the U.S. Trustee, 125 Ottawa N.W., Ste. 200R, Grand Rapids, Michigan 49503;

e) Raoul and Judith Otero, c/o Ranchline Taylor & Taylor Realtors, P.O. Box 344, Roswell, NM 88201.

WHEREFORE, the Trustee request that this Court enter an Order Confirming the Sale of the Property as set forth herein and that Thomas R. Tibble, Trustee be authorized to take such actions, make such payments, including but not limited to, payment of brokers fees and closing costs, and execute such documents as are reasonably necessary to effectuate said sale, including but not limited to authorization to execute any documents on behalf of the "George D. Holmes, Trustee of the George D. Holmes Trust u/t/a dated September 24, 2009, as amended August 3, 2011" and that the Court grant such other relief as may be just and proper.

Dated: July ___, 2015

PURKEY & ASSOCIATES, P.L.C.

By: _____/ s / Lori L. Purkey_____

Lori L. Purkey (P39111)
5050 Cascade Road, SE, Suite A
Grand Rapids, MI 49546
(616) 940-0553
purkey@purkeyandassociates.com

EXHIBIT A

UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF MICHIGAN

In re:

GEORGE D. HOLMES,

Debtor.

_____/

Case No. 14-04833
Chapter 7
Honorable James W. Boyd

VERIFIED STATEMENT OF JIM C. MOORE PURSUANT TO BANKRUPTCY RULE 2014

The undersigned, being first duly sworn, deposes and says:

1. I am employed by Century 21 Home Planning, located at 3117 North Main Street, Roswell, New Mexico 88201, as a sales associate, under PJ Marshall, a broker at Century 21 Home Planning.

2. I have substantial experience in the sales and marketing of real estate in Roswell, New Mexico.

3. I have read the Trustee's Petition for Appointment of Real Estate Broker and I agree to and approve all of the terms and conditions thereof.

4. Neither I, nor any member of Century 21 Home Planning, to the best of my knowledge has any connection with the Debtor, his creditors, or any other party-in-interest in this case.

5. To the best of my knowledge, information and belief, neither I, nor any member of Century 21 Home Planning, has any connection with the U.S. Trustee, or any person employed in the Office of the U.S. Trustee.

6. I and Century 21 Home Planning, are disinterested persons within the meaning of 11 U.S. C. §101(14).

I declare under penalty of perjury that the foregoing is true and correct according to the best of my knowledge, information and belief.

Dated: July 21, 2015

Jim C. Moore

STATE OF NEW MEXICO)
)ss
COUNTY OF Chaves)

Subscribed and sworn to before me this 21st day of July, 2015

Official Seal
ELISE ROE MOORE
Notary Public
State of New Mexico
My Commission Expires 9-23-15

Elise Roe Moore

Notary Public
Chaves County, New Mexico
Acting in Chaves County, NM
My commission expires: 9-23-15

EXHIBIT B

REALTORS® ASSOCIATION OF NEW MEXICO
PURCHASE AGREEMENT – VACANT LAND – 2015

THE FOLLOWING IS PROVIDED FOR INFORMATION PURPOSES ONLY.
BROKER'S ARE NOT PARTY TO THIS AGREEMENT.

BUYER'S BROKER

Melodi Salas
Buyer's Broker Name

Paul Taylor III
If Different than Buyer's Broker, Buyer's Broker's Qualifying Broker's Name (Print)

Ranchline Taylor & Taylor Realtors
Buyer's Brokerage Firm

575-622-1490
Office Phone

575-622-1506
Fax

P.O. Box 344
Buyer's Brokerage Address

Roswell
City

NM
State

88201
Zip Code

armekar@cablesone.net
Email Address

Broker ☐ is ☐ is not a REALTOR®

SELLER'S BROKER

Jim Moore
Seller's Broker Name

Paula J. Marshall
If Different than Seller's Broker, Seller's Broker's Qualifying Broker's Name (Print)

CJI Home Planning
Seller's Brokerage Firm

Office Phone

Fax

Seller's Brokerage Address

City

State

Zip Code

Email Address

Broker ☐ is ☐ is not a REALTOR®

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Buyer _____ Seller _____

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CHAVES COUNTY
ASSESSOR'S OFFICE
#1 St. Mary's Place, Suite 130
Roswell, NM 88203
575-624-6603
FAX 575-625-6647
e-mail: ccao@co.chaves.nm.us

Date: 07/10/2015

Account: R011313

Situs Address:

Legal: S: 11 T: 11S R: 23E E2SE4 N 466.05' BK: 686 PG: 1169 WD

Tax Area: 11N_8_10 **List or Sale Price:** $27,500

Estimated Taxes: $260.18

***Important:** This is an estimated property tax calculation, based on the latest mill rate set by State and Local governments. The estimated tax calculation does not take into consideration any exemptions.

***Disclaimer:** The estimated Property Tax is calculated using the stated Sale Price and estimates of the applicable tax rate. The County Assessor is required by law to value the property for assessment purposes, which may or may not reflect the estimate of current market value. Further, the estimated tax rate may be higher or lower than those that will actually be imposed. Accordingly, the actual Property Tax may be higher or lower than the estimated amount.

Buyer Signature Date 7/10/15 - 5:20

[redacted] J Fibble

EXHIBIT "A"

THOMAS R. TIBBLE
CERTIFIED PUBLIC ACCOUNTANT/CHAPTER 7 TRUSTEE IN BANKRUPTCY
2813 W. MAIN ST.
KALAMAZOO, MI 49006-2901
(269) 342-9482 FAX (269) 342-9799

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PURCHASE AGREEMENT – VACANT LAND – 2015
PART I – BROKER DUTIES

As required by New Mexico law, before the time a broker generates or presents any written document that has the potential to become an express written agreement, the broker shall disclose in writing to their prospective customer or client, and obtain a written acknowledgement from their prospective customer or client, showing the delivery of the disclosure of the following broker duties:

A. Honesty and reasonable care as set forth in the provisions of this sections;

B. Compliance with local, state, and federal fair housing and anti-discrimination laws, the New Mexico Real Estate License Law and the Real Estate Commission rules and other applicable local, state, and federal laws and regulations;

C. Performance of any and all written agreements made with the customer or client;

D. Assistance to the broker's customer or client in completing the transaction, unless otherwise agreed to in writing by the customer or client, including 1) Presentation of all offers or counter-offers in a timely manner, and 2) Assistance in complying with the terms and conditions of the contract and with the closing of the transaction;

If the broker in a transaction is not providing the service, advice or assistance described in in paragraphs D(1) and D(2) above, the customer or client must agree in writing that the broker is not expected to provide such service, advice or assistance, and the broker shall disclose the existence of such agreement in writing to the other brokers involved in the transaction;

E. Acknowledgment by the broker that there may be matters related to the transaction that are outside the associate broker's or qualifying broker's knowledge or expertise and that the associate broker or qualifying broker will suggest that the customer or client seek expert advice on these matters;

F. Prompt accounting for all money or property received by the broker;

G. Written disclosure to their client or customer and to other brokers involved in the transaction of any potential conflict of interest that the broker has in the transaction including but not limited to:
   1. Any written brokerage relationship the broker has with any other parties to the transaction or;
   2. Any material interest or relationship of a business, personal, or family nature that the broker has in the transaction;
   3. Other brokerage relationship options available in New Mexico;

H. Written disclosure of any adverse material facts actually known by the associate broker or qualifying broker about the property or the transaction, or about the financial ability of the parties to the transaction to complete the transaction; adverse material facts requiring disclosure do not include any information covered by federal fair housing law or the New Mexico Human Rights Act;

I. Maintenance of any confidential information learned in the course of any prior agency relationship unless the disclosure is with the former client's consent or is required by law;

J. Unless otherwise authorized in writing, an associate broker or qualifying broker shall not disclose to their customer or client during the transaction that their seller client or customer has previously indicated they will accept a sales price less than the asking or listed price of a property; that their buyer client or customer has previously indicated they will pay a price greater than the price submitted in a written offer; the motivation of their client or customer for selling or buying property; that their seller client or customer or their buyer client or customer will agree to financing terms other than those offered; or any other information requested in writing by the associate broker's or qualifying broker's customer or client to remain confidential, unless disclosure is required by law.

BUYER AND SELLER SHOULD ACKNOWLEDGE RECEIPT OF THIS INFORMATION BY INITIALING BELOW.

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THOMAS R. TIBBLE
CERTIFIED PUBLIC ACCOUNTANT/CHAPTER 7 TRUSTEE IN BANKRUPTCY
2813 W. MAIN ST.
KALAMAZOO, MI 49006-2901
(269) 342-9482 FAX (269) 342-9799

REALTORS® ASSOCIATION OF NEW MEXICO
PURCHASE AGREEMENT – VACANT LAND – 2015
PART II – BROKER DUTIES

BROKERAGE RELATIONSHIPS DISCLOSURE: Transaction Broker, Exclusive Agency, and Dual Agency are brokerage relationships available in New Mexico. See RANM Form 1401, Page 2 for an explanation of these relationships. Broker must disclose *written* brokerage relationships the broker has with any other parties to the transaction.

1. Melodi Salas ("Buyer's Broker") is working with the Buyer in this transaction as a:
   - ☒ Transaction Broker without a written agreement.
   - ☐ Transaction Broker with a written agreement (RANM Form 1206, Buyer Broker Agreement).
   - ☐ Agent with a written agreement (RANM Form 1206, Buyer Broker Agreement with Agency Addendum).

2. **IN-HOUSE TRANSACTION:**
   - ☐ A. Buyer's Broker is licensed under the same Qualifying Broker in the same Brokerage as Seller's Broker. Seller's Broker has a written listing agreement with the Seller as ☐ Transaction Broker ☐ Agent.
   - ☐ B. Buyer's Broker is also Seller's Broker for the property in this Transaction. Seller's Broker has a written listing agreement with Seller as ☐ Transaction Broker ☐ Agent.

3. ☐ **DUAL REPRESENTATION DISCLOSURE AND CONSENT:** Brokerage is representing both Buyer and Seller by means of written agreements with each of them, without creating Dual Agency. If there are two written agreements, Buyer and Seller hereby consent to this dual representation.

4. ☐ **DUAL AGENCY DISCLOSURE:** Brokerage is representing both Buyer and Seller by means of written agency agreements with each of them and Designated Brokerage has not been chosen by the Qualifying Broker, thus creating Dual Agency. Prior to writing or presenting this offer, Broker must obtain written consent from the Buyer Client and Seller Client (RANM Form 1301, Agency Agreement – Dual).

5. Buyer's Broker ☐ does ☒ does not have a material interest or relationship of a business, personal or family nature in the transaction, including compensation from more than one party:

   If the Brokerage or Qualifying Broker has a material interest or relationship of a business, personal, or family nature in the transaction, that interest or relationship must also be disclosed separately.

6. ☐ Buyer ☐ Seller is a licensed Real Estate Broker.

The **BROKERAGE RELATIONSHIP DISCLOSURE** is acknowledged by the parties below:

BUYER

Buyer Signature — Date 7/10/15 — Time 5:15 PM
Rafael Otero

Buyer Signature — Date 7/10/15 — Time 5:15 PM
Judith Otero

SELLER

Seller Signature — Date 7-15-15 — Time
George D. Holmes Trust

Seller Signature — Date — Time

BUYER'S BROKER

Buyer's Brokerage Firm: Ranchline Taylor & Taylor Realtors — Broker ☒ is ☐ is not a REALTOR®

Broker Signature Melodi Salas — Date — Time

SELLER'S BROKER

Seller's Brokerage Firm: C21 Home Planning — Broker ☐ is ☐ is not a REALTOR®

Broker Signature Jim Moore — Date — Time

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PURCHASE AGREEMENT – VACANT LAND – 2015

OFFER DATE: July 10 2015

1. **PARTIES AND AGREEMENT.**
Raoul Otero Judith Otero ("Buyer")
agrees to buy from Seller and George D. Holmes Trust ("Seller")
agrees to sell and convey to Buyer, in accordance with terms of this Purchase Agreement ("Agreement"), the Property described in Paragraph 4 with a Settlement/Signing Date on or before Sept. 10 2015 (as further described in Paragraph 8A below).

2. **PURCHASE PRICE.** $ 27,500.00

A. **APPROXIMATE CASH DOWN PAYMENT** $

B. **AMOUNT OF THE LOAN(S)** (described in Paragraph 5 below) $ 0.00

3. **EARNEST MONEY.** Buyer shall deliver $ 500.00 Earnest Money in the form of ☑ Check ☐ Cash ☐ Note ☐ Wire Transfer of Funds ☐ Other N/A, no later than 3 days from Date of Acceptance of this Agreement to Fidelity National Title Co., in accordance with New Mexico law. Earnest Money shall be applied to Purchase Price, down payment, and/or closing costs upon Funding Date. If the Earnest Money is deposited with a Brokerage Firm, the further disbursement of the Earnest Money to the escrow or Title Company shall be handled by separate agreement. Buyer's failure to timely deliver Earnest Money shall be considered a default of the Agreement.

4. **PROPERTY.**
A. **DESCRIPTION.**
xxxx South Eisenhower Roswell NM 88201
Address City State/Zip
Sec. 11, T11S, R23E E2SE4 N 466.05' (containing 13.77 ac. MOL)
Legal Description
or see metes and bounds or other legal description attached as Exhibit N/A, Chaves County(ies), New Mexico.

If the legal description of the Property is not complete or is inaccurate, this Agreement will not be invalid and the legal description will be completed or corrected to meet the requirements of the Title Company which will issue the Title policy.

B. The Property will include the following, (if owned by the Seller) if they exist on the Property, free of liens, unless excluded in 4C: all appurtenances to the land including all buildings and structures within the boundaries of the Property, gates, auto gates, cattle guards, fences and any improvements erected upon or affixed to same; water tanks; fuel tanks; holding tanks or other trade fixtures; water systems, irrigation systems, irrigation equipment, outdoor lighting fixtures, outdoor heating, air conditioning, ventilating fixtures and systems; all personal property affixed or attached to the Property, including but not limited to smoke, fire, security and water conditioning systems;

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PURCHASE AGREEMENT – VACANT LAND – 2015

interior heating, ventilating and air conditioning systems; landscaping, landscaping sprinklers/drip irrigation equipment; and other N/A

C. The following items are excluded from the sale:
No exclusions.

D. **IMPROVEMENTS.** At the time of this offer, the Property includes the following checked improvements. **BY ACCEPTANCE OF THIS AGREEMENT, THE SELLER WARRANTS THE EXISTENCE OF CHECKED IMPROVEMENTS.**

EXISTENCE OF IMPROVEMENTS IS NO GUARANTEE OF AVAILABILITY OF SERVICE, COST OR USE. SELLER DOES NOT WARRANT CONDITION OF IMPROVEMENTS. FOR NOTICE OF REQUIREMENTS REGARDING LIQUID WASTE SYSTEMS, SEE PARAGRAPH 14A.

IMPROVEMENT		IMPROVEMENT	
Private Well on Property Registered ☑ No ☐ Yes, Permit#_____		Natural Gas Line to Property	
Well House		Telephone Line to Property	
Well Equipment		Electricity Line to Property	
Shared Well		Transformer ☐ with ☐ without	
Community Water System		Electric Pedestal & Meter	
Water Stub-In		Television Cable Installed	
Water Line In Street		Private road from property line to nearest public ☐ street ☐ road ☐ highway	
Irrigation Infrastructure		Other roads	
Water Meter Installed		Public ☐ street ☑ road ☐ highway	
Private Septic System (see Paragraph 17)		Legal Access	
Sewer Stub-in		Paving Curbs, Gutters	
Sewer Line In Street		Sidewalks	
Shared Septic (see Paragraph 17)		Other:	
Propane Tank ☐ owned ☐ leased		Other:	

E. **WATER RIGHTS.** Neither Seller nor Broker makes any warranty with respect to water rights. Buyer is advised to consult an attorney to understand Buyer's rights and remedies. Seller ☑ will ☐ will not convey all water rights and ditch rights owned by Seller which are appurtenant to the Property, if any, without warranty. Seller grants permission and Buyer shall have the right to make inquiry with the Office of the State Engineer or any other appropriate government or community water authority to verify the existence of any water rights or ditch rights within the deadlines as indicated in Paragraph 17. If Buyer fails to make inquiry into the water rights or ditch rights and/or fails to notify Seller of any objections in writing within the period of time allowed, Buyer will be deemed to have waived Buyer's right to object and all water rights contingencies shall be deemed satisfied. ☐ Buyer ☐ Seller shall notify the Office of the State Engineer concerning all changes in ownership to the water rights related to this transaction. **Broker is not responsible for verifying these rights.**

F. **MINERAL RIGHTS.** Neither Seller nor Broker makes any warranty with respect to mineral rights. Buyer is advised to consult an attorney to understand Buyer's rights and remedies. Seller ☑ will ☐ will not convey all mineral rights owned by Seller which are appurtenant to the Property, if any, without warranty. Seller grants permission and Buyer shall have the right to obtain an ownership report or any other information pertaining to the mineral ownership of the Property and to review same to Buyer's satisfaction at Buyer's sole expense. Mineral, oil and gas rights under the surface of the land are the dominant property right under New Mexico law. If Buyer is purchasing surface rights only, Buyer is advised to consult a attorney to understand Buyer's rights and remedies, if

 ©2008 REALTORS® Association of New Mexico Buyer Seller

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PURCHASE AGREEMENT – VACANT LAND – 2015

any, in such matters. Buyer shall obtain a mineral ownership report and other information within _____ days after Seller has provided Buyer with a title insurance commitment. If Buyer fails to make inquiry into the mineral rights and/or fails to notify Seller or any objections in writing within the period of time allowed, Buyer will be deemed to have waived Buyer's right to object and all mineral rights contingencies shall be deemed satisfied. **Broker is not responsible for verifying these rights.**

G. **OTHER RIGHTS.** Neither Buyer nor Seller makes any warranty with respect to rights. Buyer is advised to consult an attorney to understand Buyer's rights and remedies. Description or explanation of any known Timber Rights, including zoning, appurtenant to the Property and whether they will be included in the sale:

H. **APPROXIMATE ACREAGE.**

i. Fee Simple 23.77 acres MOL
Legal Description Sec. 11, T11S, R23E E2SE4 N 466.05'

ii. Leases
BLM N/A
Legal Description N/A

U.S. Forest Service N/A
Legal Description N/A

State N/A
Legal Description N/A

Private N/A
Legal Description N/A

5. **FINANCED OR CASH PURCHASE**

A. ☐ **LOANS.** This Agreement is contingent upon Buyer's ability to obtain a loan in the amount stated above in Paragraph 2(B) of the following type:
☐ Conventional ☐ FHA ☐ VA ☐ Other: N/A

i. Buyer ☐ has made written application for a loan, or ☐ agrees to make written application for a loan no later than N/A days after the Date of Acceptance

ii. Buyer agrees to provide Seller with a Pre-Qualification Letter from a lender no later than N/A days after the Date of Acceptance. Pre-Qualification Letter must stipulate that:
a) A written loan application has been made;
b) A credit report has been obtained and reviewed by a lender;
c) A preliminary loan commitment has been secured from the same lender;
d) Financing equal to the loan amount provided in Paragraph 2(B) of this Agreement is available to complete the transaction by the Settlement/Signing Date subject to contingencies provided for in this Agreement and underwriting approval.

If Buyer does not obtain a Pre-Qualification Letter within the timeframe stipulated above, this Agreement shall terminate and the Earnest Money shall be refunded to Buyer.

iii. If Buyer changes lender after delivery of the Pre-Qualification Letter referenced in Paragraph 5(A)(ii), Buyer shall have the obligation to notify Seller in writing and provide a new Pre-Qualification Letter to Seller within two (2) days of changing lender. This new Pre-Qualification Letter must include the same stipulations as the original Pre-Qualification Letter as set forth in Paragraph 5(A)(ii) above. If Buyer does not obtain and deliver a new Pre-Qualification Letter within two (2) days of changing lender, the Seller has the option to terminate this Agreement. If Seller elects to terminate this Agreement, the Earnest Money will be refunded to Buyer.

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iv. Buyer will cooperate and act in good faith in obtaining final approval for the loan as outlined in the Pre-Qualification Letter referenced in Paragraph 5(A)(ii). If after issuing the Pre-Qualification letter, lender makes changes to the loan conditions and/or the loan program that adversely affect Buyer's ability to obtain the loan, increase Seller's costs or delay closing, Buyer shall have the obligation to notify Seller in writing within two (2) days of such occurrence and to include a copy of the lender requirement(s) with the notification. In that event, within three (3) days of receipt of Buyer's notification, Seller shall notify Buyer in writing of: (a) Seller's approval of such changes, or (b) Seller's decision to terminate the Agreement. If Seller terminates the Agreement per this paragraph, Earnest Money shall be refunded to Buyer. If Seller fails to notify Buyer of Seller's position within the three (3) days of receipt of Buyer's notification, Seller is deemed to have rejected of such change in lender requirement(s).

v. In the event the lender determines Buyer does not qualify for the loan, Buyer shall provide to Seller and Seller must receive a written rejection letter from the Buyer's lender prior to 11:59 p.m. ☐ on the day before; or ☐ N/A days before Settlement/Signing Date. In the event Seller does not receive such rejection letter within the timeframe set forth in this Subparagraph 5(A)(v), Buyer shall forfeit his Earnest Money to Seller.
Days are calculated as calendar days; however, for purposes of this subsection only (Paragraph 5(A)(v)), there shall be NO extension of time when the deadline for Seller to receive the lender's written rejection letter falls on a weekend day or a legal holiday. The definition of "days" for all other provisions of this Agreement is as set forth in Paragraph 26.

B. ☐ **SELLER FINANCING.** The approximate balance of $ _____ shall be financed by Seller and shall be secured by: ☐ Real Estate Contract ☐ Mortgage ☐ Deed of Trust ☐ Other: _____. Terms and conditions of the applicable instrument shall be attached as an addendum. For a Real Estate Contract, attach RANM Form 2402 - Real Estate Contract Addendum to Purchase Agreement. For a Mortgage or Deed of Trust, Attach RANM Form 2507 – Addendum to Purchase Agreement – Seller Financing, Mortgage or Deed of Trust.

C. ☑ **CASH PURCHASE:** Buyer shall purchase the subject Property for Cash. No later than 60 days after the Date of Acceptance, Buyer shall provide Seller with verification of funds and proof satisfactory to Seller that Buyer has in Buyer's possession or control, the funds necessary to complete the transaction. This Agreement shall terminate in the event Buyer fails to provide timely proof of funds and Earnest Money ☑ shall ☐ shall not be refunded to Buyer.

6. ☐ **BUYER'S SALE, CLOSING AND FUNDING CONTINGENCY:** This Agreement is contingent upon the Closing and Funding of buyer's property located at N/A on or before N/A, subject to any applicable Buyer's Contingency addendum if attached as indicated below:

A. ☐ Buyer represents that his property is currently under contact for sale. ☐ Check if RANM Form 2503A - Buyer's Closing and Funding Addendum is attached; OR

B. ☐ Buyer represents that Buyer's Property is NOT yet under contract for sale. ☐ Check if RANM Form 2503, Buyer's Sale Contingency Addendum is attached.

7. **APPRAISAL.**

A. **IF CASH OR SELLER FINANCED TRANSACTION.**

i. Buyer ☐ does ☑ does not require an appraisal. **INITIALS: Buyer** _____

ii. If Buyer is requiring an appraisal, Buyer shall select the appraiser unless otherwise agreed to in writing.
☐ Buyer ☐ Seller shall pay for the appraiser.

B. **APPRAISAL CONTINGENCY.** It is expressly agreed that notwithstanding any other provisions of this Agreement, the Buyer shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of Earnest Money deposits or otherwise if the Purchase Price is greater than the Appraisal. This Appraisal Contingency applies to the following:

i. All conventional and other non-FHA/VA loans requiring an appraisal;

ii. Cash and seller-financed purchases if the Buyer requires an appraisal as indicated in Paragraph 7(A) above; and,

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iii. FHA/VA loans unless the Buyer has been given in accordance with HUD/FHA requirements, a written statement by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement Lender setting forth the approved value of the Property of not less than the Purchase Price as set forth in Paragraph 2 of this Agreement.

NOTE: The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development (HUD) will insure. HUD does not warrant the value or the condition of the Property. The Buyer should satisfy himself that the price and condition of the Property are acceptable.

C. OPTIONS AVAILABLE IN THE EVENT PURCHASE PRICE IS GREATER THAN APPRAISAL.

i. Buyer shall have the privilege and option of proceeding with consummation of the Agreement without regard to the amount of the appraised valuation provided Buyer delivers written notice to Seller of such election within three (3) days of receipt of said appraised valuation ("3-day Period"). If Buyer fails to notify Seller of his intent to proceed within the 3-day Period, this Agreement shall automatically terminate. In this event, Earnest Money shall be refunded to Buyer; OR

ii. The parties may negotiate a new Purchase Price. If the parties cannot agree to a new Purchase Price within five (5) days of Seller's receipt of Buyer's notification of the Appraisal, this Agreement shall automatically terminate. In this event, Earnest Money shall be refunded to Buyer; OR

iii. Buyer may terminate this Agreement. In this event, Earnest Money shall be refunded to Buyer.

8. CLOSING. *"Closing" is defined as a series of events by which Buyer and Seller satisfy all of their obligations in the Agreement. Closing is not completed until all parties have completed all requirements as stated below, as well as all other obligations under this Agreement. Any amendment of the following dates MUST BE in writing and unless otherwise provided for in this Agreement, signed by both parties. The parties further acknowledge that Seller shall not receive the proceeds of sale until all the events stated under "Funding Date" have been completed.*

A. SETTLEMENT/SIGNING DATE: On on or before Sept. 10 2015 (as set forth in Paragraph 1).

i. Buyer and Seller shall sign and deliver to the responsible closing officer all documents required to complete the transaction and to perform all other closing obligations of this Agreement on or before the Settlement/Signing Date.

ii. Buyer and Seller shall provide for the delivery of all required funds, exclusive of lender funds, if any, using wired, certified or other "ready" funds acceptable to the closing officer, on or before the Settlement/Signing Date.

B. FUNDING DATE (Completion of Closing): on or before Sept. 11 2015. The Funding Date is the date that the closing officer has funds available to disburse to all parties after recording all documents required to complete the transaction. Seller shall provide all existing keys, security system/alarm codes, gate openers and garage door openers to Buyer on the Funding Date.

If the Buyer is obtaining a loan for the purchase of the Property, it is the Buyer's responsibility to ensure that Buyer's lender makes available to the closing officer, wired, certified or other "ready" funds with written instructions to disburse funds, on or before the Funding Date. The failure of Buyer's lender to make funds available on or before the Funding Date, shall be deemed a default of this Agreement by the Buyer.

9. POSSESSION DATE.

A. Seller shall deliver possession of the Property to Buyer on the Possession Date as set forth below:

☒ "Funding Date" above at 5:00 p.m.; or _____

☐ Other: _____

B. Unless otherwise agreed to in writing between the parties, upon Possession Date, Seller shall have all his personal belongings removed from the Property. In the event Seller fails to do so, Buyer shall not be responsible for storage of Seller's personal property, may dispose of Sellers personal property in any manner Buyer deems appropriate, in Buyer's sole discretion, and shall not be liable to Seller for the value of Seller's personal property.

C. If Possession Date is other than "Funding Date", then Buyer and Seller shall execute a separate written agreement outlining the terms agreed to by the parties. (See RANM Form 2201 – Occupancy Agreement – Buyer or RANM Form 2202 – Occupancy Agreement - Seller).

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10. COSTS TO BE PAID. Buyer or Seller will pay the following marked items:

LOAN-RELATED COSTS AND FEES	Buyer	Seller	Not Required
Appraisal Fee			
Appraisal Re-inspection Fee			
Credit Report			
Loan Assumption / Transfer			
Origination Charge: up to ☐$ ☐%			
Points - Buydown			
Points - Discount			
Tax Service Fee			
Flood Zone Certification		x	
Other:			
Other:			
PREPAIDS REQUIRED BY LENDER			
Flood Insurance			
Hazard Insurance			
Interest			
PMI or MIP			
Taxes			
MANUFACTURED HOME COSTS			
Foundation Inspection			
Foundation Repairs			
Re-Inspection Fees			
DMV Title Transfer Fees			
Other:			
Other:			

TITLE COMPANY CLOSING COSTS	Buyer	Seller	Not Required
Closing Fee		x	
Pro-Rata Data Search			
Legal Document Preparation			
Special Assessment Search			
Buyer Recording Fees	x		
Seller Recording Fees		x	
Other:			
Other:			
POLICY PREMIUMS			
Title Commitment		x	
Standard Owner's Policy		x	
Mortgagee's Policy			
Mortgagee's Policy Endorsements			
Other:			
Other:			
MISCELLANEOUS			
Survey (Paragraph 18)		x	
Impact Fees			
Transfer Fees (e.g. HOA, etc)			
Certificate Fee (e.g. HOA)			
Other:			
Other:			

Buyer agrees to pay all other allowed direct loan costs.

11. ☐ IRS 1031 TAX-DEFERRED EXCHANGE. ☐ Buyer ☐ Seller intends to use this Property to accomplish a 1031 Tax-Deferred Exchange. The parties agree to cooperate with one another in signing and completing any documents required. The exchanging party agrees that the other party will bear no additional expense.

12. PRORATIONS. Seller shall be responsible for disclosing all applicable property specific fees, or lease agreements, private memberships and/or association fees or dues, taxes and contract service agreements, all of which are to be prorated through Settlement/Signing Date. Any equipment rental or contract service agreement (e.g. alarm system, satellite system, propane and tank, private refuse collection, road maintenance, etc) shall be handled directly between the Buyer and Seller; the title or escrow company shall not be responsible for proration thereof.

13. ASSESSMENTS. Prior to entering into this Agreement, if Property is located in a Public Improvement District (PID), Seller must provide a Public Improvement District Disclosure to Buyer. See Paragraph 17(B). For all bonds, impact fees and assessments other than PID assessments (collectively "assessments"), Buyer shall have 2 days after receipt of the title commitment to object in writing to the amounts of such assessments and to terminate this Agreement ("Objection Date"). In the event Buyer submits written objections by the Objection Date, the Earnest Money shall be refunded to the Buyer. If Buyer fails to notify Seller of Buyer's objections by the Objection Date, Buyer shall be deemed to have accepted the amounts of any assessment and shall have waived his right to terminate this Agreement based thereon. In the event Buyer does not object, Buyer shall assume all assessments that are part of or paid with the property tax bill. If other assessments are a lien upon the Property, the current installment shall be prorated through Settlement/Signing Date. Buyer shall assume future installments. Buyer shall pay all future assessments for improvements.

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14. EXAMINATION OF TITLE; LIENS; DEED.

A. ☐ BUYER ☑ SELLER shall order a title commitment from Fidelity National Title Co. (Title Company) within 1 days after the Date of Acceptance. After receipt of the title commitment and all documents referred to therein, Buyer shall have 2 days ("Review Period") to review and object to title exceptions. Exceptions to the title, including the Standard Exceptions, shall be deemed approved unless Buyer delivers written objections to the Seller within the Review Period. If Seller is unwilling or unable to remove such exception(s) before the Settlement/Signing Date, Seller shall provide written notice to Buyer within 2 days after receipt of Buyer's objection and Buyer may choose to close subject to exceptions, remove the exceptions at Buyer's expense or terminate this Agreement. If Buyer terminates this Agreement, Earnest Money shall be refunded to Buyer.

B. Seller shall satisfy any judgments and liens, including but not limited to, all mechanics' and materialmen's liens of record on or before Funding Date and shall indemnify and hold Buyer harmless from any liens filed of record after Settlement/Signing Date and which arise out of any claim related to the providing of materials or services to improve the Property as authorized by Seller or Seller's agents, unless otherwise agreed to in writing.

C. Seller shall convey the Property by ☑ General Warranty Deed ☐ Special Warranty Deed ☐ Other Deed (describe) _____ subject only to any matters identified in the title commitment and not objected to by Buyer as provided in Paragraph 14A. The legal description contained in the deed shall be the same legal description contained in the title commitment and any survey required under Paragraph 18.

15. FIRPTA. The Foreign Investment in Real Property Tax Act of 1980 (FIRPTA) requires buyers who purchase real property from foreign sellers to withhold ten percent (10%) of the amount realized from the sale of the real property for remittance to the Internal Revenue Service (IRS). In the event the seller(s) is NOT a foreign person, FIRPTA requires the buyer to obtain proof of the seller's non-foreign status in order to avoid withholding requirements. Exceptions may apply. For more information, refer to RANM Form 2304 – Information Sheet – FIRPTA & Taxation of Foreign Persons Receiving Rental Income from U.S. Property.

FIRPTA Exception (most common): The sales price of the property is not more than $300,000 AND buyer warrants that buyer shall be using the property as buyer's primary residence. ***NOTE: BOTH MUST APPLY TO QUALIFY AS AN EXCEPTION.***

Exception ☐ does ☑ does not apply _____ **Buyer(s) Initials.**

In the event the above exception to FIRPTA does not apply, prior to or at closing, Seller(s) shall provide to Buyer or to a Qualified Substitute (generally, the Title Company) either a Non-Foreign Seller Affidavit(s) OR a letter from the IRS indicating Seller(s) is exempt from withholding. In the event Seller(s) fails to do so, Buyer shall have the right to withhold ten percent (10%) of the amount realized from the sale of the Property for remittance to the IRS in accordance with FIRPTA.

16. INSURANCE CONTINGENCY/ APPLICATION.

A. **APPLICATION.** Buyer shall make application for insurance within N/A days after Date of Acceptance of this Agreement. If the Buyer fails to make application to the insurance company within the agreed time, this insurance contingency shall be deemed waived.

B. **CONTINGENCY.** Provided the Contingency Deadline as set forth below in Paragraph 16(C) is met, this Agreement is conditioned on the following:

i. Buyer's ability to obtain a homeowner's or property insurance quote on the Property at normal and customary premium rates; AND,

ii. Seller's claim history having no impact on the Buyer's insurance in the future.

Buyer understands that an insurance company may cancel or change the terms of a homeowner's insurance policy/quote for any reason prior to close of escrow or within sixty days after issuance of the homeowner's policy/quote (which generally occurs at close of escrow).

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C. **CONTINGENCY DEADLINE.** The Insurance Contingency set forth in Paragraph 16(B) above shall be deemed satisfied, unless within N/A days after Date of Acceptance of this Agreement, Buyer gives written notice to Seller that one or more of the above insurance contingencies cannot be satisfied along with documentation from the insurance provider stating the same. ("Contingency Deadline"). In the event Buyer delivers such notice and documentation to Seller by the Contingency Deadline, the Purchase Agreement shall terminate and the Earnest Money shall be refunded to Buyer.

17. DISCLOSRES AND DOCUMENTS.

A. **LEAD BASED PAINT. Is any part of this Property a residence built before 1978?** ☐ Yes ☑ No If the answer is yes, RANM Form 5112 Lead Based Paint Addendum to Purchase Agreement must be attached and this Property is subject to the Lead Based Paint Renovation Repair and Painting Program. See RANM Form 2315 – Information Sheet Lead Based Paint (LBP) Renovation Repair & Painting Program.

B. **PUBLIC IMPROVEMENT DISTRICT ("PID").** Is this Property located in a PID? ☐ Yes ☑ No If the answer is "Yes", SELLER MAY NOT ACCEPT AN OFFER FROM BUYER UNTIL SPECIFIC DISCLOSURES REGARDING THE PID HAVE BEEN MADE TO THE BUYER.

_____ **Buyer(s) Initials Required.** Buyer(s) hereby acknowledge receipt of the PID Disclosure on the Property. See RANM Form 4550 – Public Improvement District Disclosure Form and RANM Form 4500 – Information Sheet Public Improvement District.

C. **HOMEOWNERS' ASSOCIATION ("HOA").** Is the Property located in a HOA? ☐ Yes ☑ No If the answer is Yes", Seller is required to provide Buyer with specific documents pertaining to the Property and HOA. See RANM Form 4600 – Information Sheet Homeowners' Association, RANM Form 4650 – Seller's Disclosure of Homeowners' Association Documents and RANM Form 4700 - Homeowners' Association Request for Disclosure Certificate.

D. **PROPERTY TAX DISCLOSURE.**

_____ **Buyer(s) Initials Required.** Buyer(s) hereby acknowledges receipt of the Estimated Property Tax Levy on the Property, attached as Exhibit A and understands that said Estimated Property Tax Levy is based on the LISTING price of the Property.

_____ **Buyer(s) Initials Required.** Buyer(s) hereby acknowledges that the Estimated Property Tax Levy on the Property is not readily available and does hereby waive the right to receive the Estimated Property Tax Levy. See RANM Form 3275 - Information Sheet Estimated Property Tax Levy Disclosure.

E. **SEPTIC SYSTEM.** Does the Property include an on-site liquid waste system? ☐ Yes ☑ No If the answer is "Yes", the transfer of the Property is subject to regulations of the New Mexico Environment Department governing on-site liquid waste systems which includes the requirement that Seller have an inspection conducted by a licensed septic system inspector prior to transfer. Attach RANM Form 5120A – Septic System Contingency Addendum. See RANM Form 2308 – Information Sheet Septic Systems.

F. **WELLS.** Does the Property include a well? ☐ Yes ☑ No If the answer is "Yes", is the well ☐ Private Domestic Well ☐ Shared Domestic Well ☐ Other N/A. Transfer of Property with a well is subject to the regulations of the New Mexico Office of the State Engineer, which includes the requirement that the State Engineer's Office be notified when a well changes ownership. See RANM Form 2307 – Information Sheet Water Rights & Wells.

G. **MANUFACTURED HOUSING.** Does the Property include a manufactured house? ☐ Yes ☑ No If the answer is "Yes", attach RANM Form 2700 - Seller's Disclosure of Manufactured Housing.

H. **DOCUMENTS.** As used in this Subparagraph 17(H), the Delivery Deadline is the date by which Seller shall provide and Buyer must receive any documents, reports or surveys specified.

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DOCUMENTS	DELIVERY DEADLINE	OBJECTION DEADLINE	RESOLUTION DEADLINE
Property Disclosure Statement			
Road Documents			
Water Rights Documents			
Well Documents See RANM Form 2307 Information Sheet – Water Rights & Wells (including but not limited to well permit, well log, shared well agreement and Change of Ownership Information notification)			
Lease Agreements			
Permits			
Homeowner Association (HOA) Documents			
Homeowner Association (HOA) Disclosure Certificate Must be delivered to Buyer no less than seven (7) days before the Settlement/Signing Date		_____ Date Buyer has no less than seven (7) days from receipt of the HOA Disclosure Certificate to object	
CCR's – Restrictive covenants			
MANUFACTURED HOUSING			
Manufactured Housing Documents – See RANM Form 2700 Seller's Disclosure of Manufactured Housing			
Structural Engineer Inspection			
FHA Inspection			
Foundation Installation			
Mobile Home Division Permanent Foundation Permit			

18. SURVEYS OR IMPROVEMENT LOCATION REPORT (ILR). Buyer has the right to have performed the survey or ILR selected below or the right to accept an existing one. Unless otherwise agreed in writing, the party paying for the survey or ILR as indicated in Paragraph 10 shall select the surveyor and order the survey or ILR.

☑ Improvement Location Report ☐ Metes & Bounds Description ☐ Staked Boundary Survey ☐ American Land Title Association Survey (ALTA) ☑ Flood Plain Designation ☐ Other: _____

A. Survey or ILR shall be delivered to Buyer(s) no later than: September 7th, 2015 or - days from Date of Acceptance. ("Delivery Deadline")

B. Objections to be delivered to Seller(s) no later than: September 9th, 2015 or - days from Date of Acceptance. ("Objections Deadline")

C. All objections to be resolved no later than: September 10th, 2015 or - days from Date of Acceptance. ("Resolution Deadline")

D. **OBJECTION/RESOLUTION:** Paragraph 20 (H) and (I) shall govern Buyer's right to object to the Survey or ILR performed and resolution of Buyer's objection.

19. BUYER'S REPRESENTATIONS. Buyer warrants that prior to entering into this Agreement, he has thoroughly investigated the neighborhood and the areas surrounding the property, to include, but not be limited to investigation of the following: the existence of registered sex offenders or other persons convicted of crimes that may reside in the area; and the presence of any structures located, businesses operating or activities conducted in the area that, in Buyer's opinion, affects the value or/and desirability of the property. By entering into this Agreement, Buyer represents he is satisfied with the neighborhood and surrounding areas.

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20. **INSPECTIONS. THE PARTIES ARE ENCOURAGED TO EMPLOY COMPETENT AND, WHERE APPROPRIATE, LICENSED PROFESSIONALS TO PERFORM ALL AGREED UPON INSPECTIONS OF THE PROPERTY.**

A. **BUYER DUTIES AND RIGHTS.**

i. **BUYER'S DILIGENCE, ATTENTION AND OBSERVATION.** The Buyer has the following affirmative duties:

a) To conduct all due diligence necessary to confirm all material facts relevant to Buyer's purchase of the Property;

b) To assure himself that the Property Buyer is purchasing is exactly what Buyer is intending to purchase;

c) To make himself aware of the physical condition of the Property through his own diligent attention and observation;

d) To investigate the legal, practical and technical implications of all disclosed, known or discovered facts regarding the Property and;

e) To thoroughly review all written reports provided by professionals and discuss the results of such reports and inspections with the professionals who created the report and/or conducted the inspection.

ii. **RIGHT TO CONDUCT INSPECTIONS.** The Buyer is advised to exercise all his rights under and in accordance with this Agreement to investigate the Property. Unless otherwise waived, Buyer(s) may complete any and all inspections of the Property that he deems necessary. These inspections may include, but are not limited to the following: home, electrical, heating/air conditioning, plumbing, roof, structural, lead-based paint (including risk assessment, paint inspection or both), well equipment (pumps, pressure tanks, lines), well potability tests, well water yield tests, pool/spa/hot tub equipment, wood destroying insects, dry rot, radon, mold, square foot measurement, sewer line inspections, septic inspections, ductwork, phase one environmental and soil tests. The Buyer's right to object to inspections and terminate the Agreement based on inspections is set forth in Paragraph 20H. Buyer is advised to thoroughly review those rights.

iii. **SQUARE FOOTAGE. BUYER IS AWARE THAT ANY REFERENCE TO THE SQUARE FOOTAGE OF THE PREMISES, BOTH THE REAL PROPERTY (LAND) AND IMPROVEMENTS THEREON, IS APPROXIMATE. IF SQUARE FOOTAGE IS A MATERIAL MATTER TO THE BUYER, THE BUYER MUST INVESTIGATE THE SQUARE FOOTAGE DURING THE INSPECTION PERIOD.**
_____ **Buyer Initials Required.**

B. **SELLER'S DUTY TO DISCLOSE.** Seller is required to disclose to Buyer any adverse material defects known to him about the Property. However, Seller does not have an obligation to inspect the Property for the Buyer's benefit or to repair, correct or otherwise cure known defects that are disclosed to Buyer or previously unknown defects that are discovered by Buyer or Buyer's inspectors. Seller shall make the Property available to Buyer for inspections.

C. **AVAILABILITY OF UTILITIES FOR INSPECTIONS.**

☐ Buyer ☐ Seller shall be responsible for paying any charges required by the utility companies to have utilities turned on for inspection purposes. In no event shall Buyer be responsible for bringing the Property up to code or for paying unpaid utility bills.

D. **INSPECTOR SELECTION.** NOTWITHSTANDING PARAGRAPH 20, UNLESS OTHERWISE AGREED TO IN WRITING, THE BUYER SHALL SELECT ALL INSPECTORS AND ORDER ALL INSPECTIONS. THE SELLER DOES NOT HAVE THE RIGHT TO SELECT THE INSPECTOR BY AGREEING TO PAY FOR THE INSPECTION.

E. **PAYMENT OF INSPECTIONS. BUYER SHALL PAY FOR ALL INSPECTIONS EXCEPT THE FOLLOWING, WHICH SHALL BE PAID BY SELLER.**
N/A

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F. INSPECTION DEADLINES. Unless otherwise provided for in this Agreement, the following applies:
- Inspections to be completed and reports delivered to Buyer(s) no later than: N/A, _____ or _____ days from Date of Acceptance. ("Delivery Deadline")
- Objections to be delivered to Seller(s) no later than: N/A, _____ or _____ days from Date of Acceptance. ("Objection Deadline")
- All objections to be resolved no later than: N/A, _____ or _____ days from Date of Acceptance. ("Resolution Deadline")

G. WAIVER OF INSPECTIONS. Buyer to initial if applicable.

_____ **Buyer waives ALL inspections unless required by law or Buyer's lender.**
_____ **Buyer waives ALL inspections.**
_____ **Buyer waives the following inspections:** _____

H. BUYER'S OBJECTIONS.

i. The Buyer may make any reasonable objections to any report or unsatisfactory condition disclosed by any document (Paragraphs 17), survey or ILR (Paragraph 18) and/or inspections (Paragraph 20) by submitting such objections in writing to Seller no later than applicable Objection Deadline. Buyer must include with Buyer's objections a copy of the report, inspection or survey on which Buyer's objections are based.

ii. If Seller is responsible for ordering a report or document, and Buyer does not receive that report or document by the Delivery Deadline, Buyer and Seller may agree to extend the Objection and Resolution Deadlines or Buyer may terminate the Agreement. If Buyer elects to terminate, Earnest Money shall be refunded to Buyer.

iii. If Buyer is responsible for ordering a report or document, and fails to do so in a timely manner, so that Buyer does not have the report or document by the Objection Deadline, Buyer may not use the failure to receive the report or document as the rationale for terminating the Agreement.

iv. Upon objection, Buyer may request that Seller cure the objections or Buyer may terminate this Agreement. Buyer's written objections may be made on RANM Form 5109 – Objection, Resolution, and Waiver Amendment to Purchase Agreement. If Buyer fails to deliver to Seller a written objection or termination by the Objection Deadline, Buyer shall have waived his right to object and the applicable inspection contingency shall be deemed waived.

I. RESOLUTION. Upon receipt of Buyer's objections, Seller may agree to Buyer's requested cure, provide an alternative cure, or refuse to correct/address Buyer's objections. If Buyer and Seller are unable to reach a Resolution to Buyer's objections by the Resolution Deadline, then **THIS AGREEMENT SHALL TERMINATE** and all Earnest Money shall be refunded to Buyer.

J. OBJECTIONS COMPLETION. In the event Seller agrees to complete or pay for any repairs prior to closing, Seller shall complete the repairs no later than N/A days prior to Settlement/Signing Date.

K. REASONABLE ACCESS; DAMAGES. Seller shall provide reasonable access to Buyer and any inspectors. The party selecting the inspector shall be liable for any damages that occur to the Property as a result of such inspection.

21. DISCLAIMER. The Property is sold in its current condition including, but not limited to, the nature, location, amount, sufficiency or suitability of the following: current or future value; future income to be derived therefrom; current or future production; condition; size; location of utility lines; location of sewer and water and lines; availability of utility services or the possibility of extending improvements (paving, sewer, water, utilities, access) to the Property; easements with which the Property is burdened or benefited; lot boundaries; adjacent property zoning; physical and legal access; soil conditions; permits, zoning, or code compliance; lot size or acreage; improvements or square footage of improvements; and water rights. **Broker has not investigated and is not responsible for the foregoing aspects of the Property, among which lot size, acreage, and square footage may have been approximated, but are not warranted as accurate.** Buyer shall have had full and fair opportunity to inspect and judge all aspects of the Property with professional assistance of Buyer's choosing prior to settlement and is purchasing Property based solely upon Buyer's inspection and judgment and not by reason of any representation made to Buyer by Seller or Broker unless expressly set forth in this Agreement or Disclosure Statements. Buyer and Seller acknowledge that Brokers' only role

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in this transaction is to provide real estate advice to Broker's respective client and/or customer and real estate information to the parties. For all other advice or information that may affect this transaction, including but not limited to financial and legal advice, the parties shall rely on other professionals.

Buyer(s) Initials. _____ Seller(s) Initials.

22. **MAINTENANCE.** Until the Possession Date, Seller shall maintain the Property and all aspects thereof, including, but not limited to the following: the heating; air conditioning; electrical; roofs; solar; septic systems; well and well equipment; gutters and downspouts; sprinklers; plumbing systems, including the water heater; pool and spa systems; appliances; and other mechanical apparatuses. Until the Property is delivered, Seller shall maintain all structures, landscaping, grounds and pool. Seller shall deliver the Property, all of the foregoing, and all other aspects thereof to Buyer in the same condition as of the Date of Acceptance, reasonable wear and tear excepted. The following items are specifically excluded from the above: no exclusions.

23. **PRE-CLOSING WALK THROUGH.** Within N/A days prior to Settlement/Signing Date, Seller shall allow Buyer and Buyer's Inspector(s) reasonable access to conduct a walk-through of the Property for the purpose of satisfying Buyer that any corrections or repairs agreed to by the Seller have been completed, warranted items are in working condition and the Property is in the same condition as on the Date of Acceptance, reasonable wear and tear excepted. See RANM Form 5110 - Walk-Through Statement.

24. **CONSENT TO THE ELECTRONIC TRANSMISSION OF DOCUMENTS AND TO THE USE OF ELECTRONIC SIGNATURES.** The parties ☑ do ☐ do not consent to conduct any business related to and/or required under this Agreement by electronic means, including, but not limited to the receipt of electronic records and the use of electronic signatures. Subject to applicable law, electronic signatures shall have the same legal validity and effect as original hand-written signatures. Nothing herein prohibits the parties from conducting business by non-electronic means. If a party has consented to receive records electronically and/or to the use of electronic signatures, that party may withdraw consent at any point in the transaction by delivering written notice to the other party.

25. **ASSIGNMENT.** Buyer ☑ may ☐ may not sell, assign or transfer the Buyer's rights or obligations under this Agreement, or any interest herein.

26. **DEFINITIONS.** The following terms as used herein shall have the following meanings:
   A. **APPRAISAL** means a current estimated market value of the Property as established by a licensed real estate appraiser. In the event the Buyer is obtaining a loan, the term refers to an appraisal conducted by a real estate appraiser approved by the lender.
   B. **BROKER** includes the Buyer's and Seller's brokers.
   C. If a specific **DATE** is stated as a deadline in this Agreement, then that date **IS** the **FINAL** day for performance; and if that date falls on a Saturday, Sunday or a legal Holiday, the date **does not** extend to the next business day.
   D. **DATE OF ACCEPTANCE** is the date this Agreement is fully executed and delivered.
   E. **DAY(S)** shall be determined on a "calendar day" basis and if the **FINAL** day for performance falls on a Saturday, Sunday or legal Holiday, the time therefore shall be extended to the next business day. Legal Holidays are described as New Year's Day, Martin Luther King Jr.'s Birthday, President's Day, Memorial Day, Independence Day, Labor Day, Columbus Day, Veteran's Day, Thanksgiving Day, and Christmas.
   F. **DELIVERED** means personally delivered or mailed postage pre-paid, or by any method where there is evidence of receipt. In the event the parties have agreed to electronic transmission of documents, a facsimile or e-mail transmission of a copy of this or any related document shall constitute delivery of that document. When an item is delivered to the real estate Broker who is working with or who represents the Buyer or Seller, it is considered delivered to the Buyer or Seller respectively, except if the same Broker works for or represents both Buyer and Seller, in which case, the item must be delivered to the Buyer or Seller, as applicable.
   G. **DEADLINES.** Any "deadline(s)" can be expressed either as a calendar date (See Paragraph 26(C)) or as a number of days (See Paragraph 26(E)).

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H. **ELECTRONIC** means relating to technology having electrical, digital, magnetic, wireless, telephonic, optical, electromagnetic or similar capabilities and includes, but is not limited to, facsimile and e-mail.

I. **ELECTRONIC RECORD** means a record created, generated, sent, communicated, received or stored by electronic means.

J. **ELECTRONIC SIGNATURE** means an electronic sound, symbol or process attached to or logically associated with a record and executed or adopted by a person with the intent to sign the record.

K. **FIXTURE** means an article which was once personal property, but which has now become a part of the Property because the article has been fastened or affixed to the Property.

L. **MASCULINE** includes the feminine.

M. **RESOLUTION** means the Buyer and Seller have a written agreement regarding how all Buyers' objections shall be resolved.

N. **SINGULAR** includes the plural.

O. **STANDARD EXCEPTIONS** means those common risks as set forth in the title commitment for which the title insurance policy does NOT provide coverage. These printed exceptions are matters outside the title company's search of the public records, and therefore special requirements must be met in order to delete them and provide the insured with the additional/extended coverage.

27. **RISK OF LOSS.** Prior to Funding Date, Seller shall bear the risk of fire or other casualty, and in the event of loss, Buyer shall have the option (to be exercised by written notice to Seller within 5 days after receipt of notice of loss) of terminating this Agreement and receiving a refund of the Earnest Money or closing and receiving assignment of Seller's portion of the insurance proceeds, if any, at Funding Date. If Buyer fails to timely notify Seller of Buyer's election, Buyer shall be deemed to have elected to proceed to Closing.

28. **FLOOD HAZARD ZONE.** If the Property is located in an area which is designated as a special flood hazard area, Buyer may be required to purchase flood insurance in order to obtain a loan secured by the Property from any federally regulated financial institution or a loan insured or guaranteed by an agency of the U.S. Government.

29. **MEDIATION.** If a dispute arises between the parties relating to this Agreement, the parties agree to submit the dispute to mediation. The parties will jointly appoint a mediator and will share equally the costs of the mediation. If a mediator cannot be agreed on or mediation is unsuccessful, the parties may enforce their rights and obligations under this Agreement in any manner provided by New Mexico law which shall include litigation. This requirement to mediate shall survive closing on the Property.

30. **EARNEST MONEY DISPUTE.** Generally, title or escrow companies will not release Earnest Money without first receiving an Earnest Money Distribution Agreement signed by all parties to this Agreement (RANM Form 5105B). If the parties cannot come to an agreement on the how Earnest Money shall be distributed, Paragraph 29 shall apply. If the parties cannot reach a resolution through mediation and proceed to litigation, at the conclusion of the litigation the court shall issue a judgment setting forth how Earnest Money shall be apportioned. Either party may present this judgment to the title or escrow company for distribution of the Earnest Money in accordance with the judgment. Parties to all Earnest Money disputes are urged to review RANM Form 2310 – Earnest Money Dispute Information Sheet, and to consult an attorney to fully understand all their rights and remedies.

31. **DEFAULT.** Any default under this Agreement shall be treated as a material default, regardless of whether the party's action or inaction is specifically classified as a default herein. Additionally, time is of the essence and failure of a party to timely make payment, perform or satisfy any other condition of this Agreement in accordance with this Agreement shall be considered a material default. Generally, a material default relieves the non-defaulting party from further performance under this Agreement; however, the non-defaulting party may elect *not* to terminate this Agreement. If the non-defaulting party elects to terminate this Agreement, he may also elect to retain the Earnest Money and pursue any additional remedies allowable by law, including specific performance. In the event, however, the non-defaulting party elects to treat this Agreement as being in full force and effect, the non-defaulting party remains responsible for all obligations under this Agreement and retains all rights and remedies available under this Agreement.

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32. **ATTORNEY FEES AND COSTS.** Should any aspect of this Agreement result in dispute, litigation, or settlement, the prevailing party of such action including all Brokers involved in the transaction, shall be entitled to an award of reasonable attorneys' fees and court costs.

33. **FAIR HOUSING.** Buyer and Seller understand that the Fair Housing Act and the New Mexico Human Rights Act prohibit discrimination in the sale or financing of housing on the basis of race, age (this covers protection for people with children under age 18 or pregnant women), color, religion, sex, sexual orientation, gender identity, familial status, spousal affiliation, physical or mental handicap, national origin or ancestry.

34. **COUNTERPARTS.** This Agreement may be executed in one or more counterparts, each of which is deemed to be an original, and all of which will together constitute one and the same instrument.

35. **GOVERNING LAW AND VENUE.** This Agreement is to be construed in accordance with and governed by the internal laws of the State of New Mexico without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction other than the internal laws of the State of New Mexico to the rights and duties of the parties. Each party hereby irrevocably consents to the jurisdiction and venue of the state and federal courts located in the county in which the Property or any portion of the Property is located in connection with any claim, action, suit, or proceeding relating to this Agreement and agrees that all suits or proceedings relating to this Agreement shall be brought only in such courts.

36. **SEVERABILITY.** If any portion of this Agreement is found by any court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement will remain in full force and effect.

37. **MULTIPLE BUYERS.** Each Buyer to this Agreement is jointly and severally liable for all obligations under this Agreement. In the event any buyer should be unable to perform under this Agreement (due to death or incapacity), the remaining Buyer(s) shall continue to be obligated under this Agreement.

38. **AUTHORITY OF SIGNORS.** If Buyer or Seller is a corporation, partnership, estate, trust, limited liability company or other entity, the person signing this Agreement on its behalf warrants his authority to do so and to bind the Buyer or Seller.

40. **ENTIRE AGREEMENT AND AMENDMENTS IN WRITING.** The parties understand that this offer, if accepted in writing by Seller and delivered to Buyer, constitutes a legally binding contract. This Agreement together with the following addenda and any exhibits referred to in this Agreement contains the entire Agreement of the parties and supersedes all prior agreements or representations with respect to the Property which are not expressly set forth herein unless **THIS AGREEMENT MAY BE MODIFIED ONLY BY *WRITTEN AGREEMENT* OF THE PARTIES.**

- ☐ Addendum No. _____ (RANM Form 5101)
- ☐ Buyer's Sale Contingency Addendum (RANM Form 2503)
- ☐ Buyer's Closing & Funding Sale Contingency (RANM Form 2503A)
- ☑ Estimated Property Tax Levy Exhibit __A__
- ☐ Lead-Based Paint Addendum (RANM Form 5112)
- ☐ Public Improvement District Disclosure (RANM Form 4650) (RANM Form 4550)
- ☐ Other _____
- ☐ Occupancy Agreement – Buyer/Seller (RANM Form 2201/2201)
- ☐ Real Estate Contract Addendum (RANM Form 2402)
- ☐ Residential Resale Condominium Addendum (RANM Form 2302)
- ☐ Septic System Contingency Addendum (RANM Form 5120A)
- ☐ Seller's Disclosure of Homeowners' Association Documents
- ☐ Seller's Financing, Mortgage or Deed of Trust Addendum (RANM Form 2507)
- ☐ Other _____

42. **EXPIRATION OF OFFER.** This offer shall expire unless acceptance is delivered in writing to Buyer or Buyer's Broker on or before 07/13/2015, at 6:00 ☐ a.m. ☑ p.m. Mountain Time. NOTE: UNTIL SELLER ACCEPTS THIS OFFER AND DELIVERS THE AGREEMENT TO BUYER, BUYER MAY WITHDRAW THIS OFFER AT ANY TIME.

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OFFER BY BUYER

Buyer acknowledges that Buyer has read the entire Purchase Agreement and understands the provisions thereof.

Raoul A. Otero	7/10/15	5:20
Buyer Signature	Offer Date	Time
Judith Otero	7/10/15	5:20
Buyer Signature	Offer Date	Time

Raoul Otero
Buyer Name (Print) — Email Address

Judith Otero
Buyer Name (Print) — Email Address

Buyer Address — City — State — Zip Code

Buyer Home Phone — Buyer Cell Phone — Buyer Business Phone — Buyer Fax

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Seller acknowledges that Seller has read the entire Purchase Agreement and understands the provisions thereof.
Seller *(select one)*:

☑ **SELLER ACCEPTS** this Offer and agrees to sell the Property for the price and on the terms and conditions specified in this Agreement.

SELLER

Seller Signature | Offer Date | Time

Seller Signature | Offer Date | Time

Bankruptcy Estate of Holmes, 14-04833
Seller Name (Print) | Email Address

W.D., MI, Thomas Tibble, Trustee
Seller Name (Print) | Email Address

Seller Address | City | State | Zip Code

Seller Home Phone | Seller Cell Phone | Seller Business Phone | Seller Fax

☒ **REJECTS & SUBMITS** a Counteroffer SEE ATTACHED

☐ **REJECTS & SUBMITS** an Invitation to Offer (RANM Form 5103).

IF SELLER IS REJECTING THIS OFFER AND SUBMITTING A COUNTER OFFER, OR IS REJECTING THIS OFFER AND SUBMITTING AN INVITATION TO OFFER, SELLER SHOULD NOT SIGN THIS AGREEMENT BUT SHOULD INITIAL ALL PAGES.

INITIALS: SELLER _____ _____

☐ **REJECTS** this offer.

IF SELLER IS REJECTING THIS OFFER, SELLER SHOULD NOT SIGN THIS AGREEMENT AND DOES NOT NEED TO INITIAL ANY/ALL PAGES

INITIAL HERE: SELLER _____ _____

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COUNTER OFFER

In reference to the offer dated July 12, 2015 made by Raoul Otero and Judith Otero to purchase the real property commonly known as 00 South Eisenhower, Roswell, New Mexico; also known as S 11, T 11S, R 23E E2 SE4 N 466.05', further described as a parcel of vacant land containing approximately 13.77 Acres, the following counter offer is submitted:

1. RE#1 and Realtors Association of New Mexico Broker Duties #6: Seller is Thomas Tibble, in his capacity as Chapter 7 Trustee for the Bankruptcy Estate of George Holmes, case number 14-04833, Western District, Michigan.

2. RE#2: Purchase price shall be Twenty-Eight Thousand Dollars ($28,000). $27,500 to

3. RE#4, 12, 13, 17, 18, 20, 22, 28: Seller is selling and Buyer is purchasing the Property in its present "as is" condition without representation or warranties of any kind. Buyer is not relying on Seller or Seller's agents as to the condition or safety of the Property and/or any improvements thereon, including but not necessarily limited to electrical, plumbing, heating, sewer, roof, air conditioning, foundations, soils and geology, lot size, boundary locations, or suitability of the Property and/or its improvements for particular purposes, or that any components of the Property are in working order, or that improvements are structurally sound and/or in compliance with any city, county, state, and/or federal statutes, codes, or ordinances. Seller will not be obligated to make any changes, alterations, or repairs to the Property. Any reports or corrective work required by Buyer's lender is to be the sole responsibility of Buyer. The closing of the transaction shall constitute acknowledgment by Buyer that the premises are accepted without representation or warranty of any kind and in their present "as is" condition based solely on Buyer's own inspections and investigations. Seller does not warrant existing structures as to habitability or suitability for occupancy. Buyer assumes responsibility to check with appropriate planning authority regarding Buyer's intended use of the Property and agrees to hold Seller and Seller's agents harmless as to Buyer's intended use. Seller will convey water and mineral rights if appurtenant to the property. All expense for establishment or transfer of such rights shall be the sole responsibility of Buyer.

4. RE#8, 9: Buyer is aware that Seller is a bankruptcy trustee selling on behalf of a bankruptcy estate and the sale is subject to overbid and to court approval. "Approval" as used in this Counter Offer means entry of one or more orders by the court approving the sale, including such approval as is necessary to sell the Property free and clear of existing liens and encumbrances and rights of co-owners and any other orders necessary to convey title. It is estimated that the time period for approval is from 30 to 60 days. Close of Escrow shall be 15 days after court approval. Buyer's possession shall occur ONLY upon proper recordation of a deed transferring ownership of property to Buyer.

5. RE#10: Seller's liability for the costs referenced in this provision shall be capped at Five Hundred Dollars ($500). All other costs associated with this provision shall be the sole responsibility of the Buyer. Survey shall not be provided at Seller's expense.

6. RE#14(C): Seller shall convey property with a Trustee's Deed, Bargain and Sale Deed, or any other instrument Seller deems sufficient, in Seller's sole discretion. Seller will not execute a General Warranty Deed.

7. RE#16, Chart at Top of Page 9 of 17: All timeframes shall begin the day after full execution of this document by Seller and Buyer. All contingencies shall be removed in writing and delivered to Seller not later than day Seventeen (17) of the contract period.

8. RE#29, 30, 31, 32, 35, 36: These provisions are deleted. Resolution of any dispute regarding this purchase agreement shall be vested exclusively in the U.S. Bankruptcy Court for the Western District of Michigan.

OTHER TERMS: All other terms to remain the same.

RIGHT TO ACCEPT OTHER OFFERS: Seller reserves the right to accept any other offers prior to Buyer's written acceptance of this Counter Offer. Acceptance shall not be effective until a copy of this Counter Offer, dated and signed by Buyer, is received by Jim C. Moore or by Nathan Genovese, the Agent of Seller.

EXPIRATION: This Counter Offer shall expire unless written acceptance is delivered to Seller or Seller's Agent on or before 5:00 p.m. on July 15, 2015.

Seller [signature] Date 7/13/2015

Thomas Tibble, Chapter 7 Trustee

Bankruptcy George Holmes

Case No. 14-04833 W.D., MI

ACCEPTANCE

The undersigned Buyers accept the above Counter Offer.

Buyer Karl W. Otto Date 7/15/15

Buyer Judith Otto Date 7/15/15

Receipt of Acceptance is hereby acknowledged:

RECEIPT ACKNOWLEDGED

Seller Matthew M. Cameron Date

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Seller acknowledges that Seller has read the entire Purchase Agreement and understands the provisions thereof. Seller *(select one)*:

☐ SELLER ACCEPTS this Offer and agrees to sell the Property for the price and on the terms and conditions specified in This Agreement.

SELLER

Seller Signature: 7-13-15 Offer Date: Time:

Seller Signature: Offer Date: Time:

Seller Name (Print): Bankruptcy Estate of Holmes, 14-04833 W.D., MI, Thomas Tibble, Trustee Email Address:

Seller Name (Print): Email Address:

Seller Address: City: State: Zip Code:

Seller Home Phone: Seller Cell Phone: Seller Business Phone: Seller Fax:

☒ REJECTS & SUBMITS a Counteroffer SEE ATTACHED

☐ REJECTS & SUBMITS an Invitation to Offer (RANM Form 5103).

IF SELLER IS REJECTING THIS OFFER AND SUBMITTING A COUNTER OFFER, OR IS REJECTING THIS OFFER AND SUBMITTING AN INVITATION TO OFFER, SELLER SHOULD NOT SIGN THIS AGREEMENT BUT SHOULD INITIAL ALL PAGES.

INITIALS: SELLER: [redacted]

☐ REJECTS this offer.

IF SELLER IS REJECTING THIS OFFER, SELLER SHOULD NOT SIGN THIS AGREEMENT AND DOES NOT NEED TO INITIAL ANY/ALL PAGES

INITIAL HERE: SELLER_____ _____

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