

EXHIBIT B

[Vacant Lots Listing Agreement]

(see attached)



CALIFORNIA
ASSOCIATION
OF REALTORS®

DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

(Seller's Brokerage Firm to Seller)
(As required by the Civil Code)
(C.A.R. Form AD, Revised 12/18)

☐ (If checked) This form is being provided in connection with a transaction for a leasehold interest exceeding one year as per Civil Code section 2079.13(j), (k) and (l).

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

SELLER'S AGENT

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A Fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

BUYER'S AGENT

A Buyer's agent can, with a Buyer's consent, agree to act as agent for the Buyer only. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more salespersons and broker associates, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.

In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

- (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer.
- (b) Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or the Buyer's willingness to pay a price greater than the price offered.

SELLER AND BUYER RESPONSIBILITIES

Either the purchase agreement or a separate document will contain a confirmation of which agent is representing you and whether that agent is representing you exclusively in the transaction or acting as dual agent. Please pay attention to that confirmation to make sure it accurately reflects your understanding of your agent's role.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect his or her own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

If you are a Buyer, you have the duty to exercise reasonable care to protect yourself, including as to those facts about the property which are known to you or within your diligent attention and observation.

Both Sellers and Buyers should strongly consider obtaining tax advice from a competent professional because the federal and state tax consequences of a transaction can be complex and subject to change.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction. This disclosure form includes the provisions of Sections 2079.13 to 2079.24, inclusive, of the Civil Code set forth on page 2. Read it carefully. I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CIVIL CODE PRINTED ON THE BACK (OR A SEPARATE PAGE).

☐ Buyer ☒ Seller ☐ Landlord ☐ Tenant H. Hill, as Receiver Date 1/8/20

☐ Buyer ☐ Seller ☐ Landlord ☐ Tenant _____ Date _____

Agent First Team Real Estate DRE Lic. # 01008773
Real Estate Broker (Firm)

By _____ DRE Lic. # 01313935 Date _____
(Salesperson or Broker-Associate, if any) Jamie Davis

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DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 1 OF 2)

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CIVIL CODE SECTIONS 2079.13 – 2079.24 (2079.16 APPEARS ON THE FRONT)

2079.13. As used in Sections 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

(a) "Agent" means a person acting under provisions of Title 9 (commencing with Section 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with Section 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained. The agent in the real property transaction bears responsibility for that agent's salespersons or broker associates who perform as agents of the agent. When a salesperson or broker associate owes a duty to any principal, or to any buyer or seller who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the salesperson or broker associate functions. (b) "Buyer" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a seller through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer" includes vendee or lessee of real property. (c) "Commercial real property" means all real property in the state, except (1) single-family residential real property, (2) dwelling units made subject to Chapter 2 (commencing with Section 1940) of Title 5, (3) a mobilehome, as defined in Section 798.3, (4) vacant land, or (5) a recreational vehicle, as defined in Section 799.29. (d) "Dual agent" means an agent acting, either directly or through a salesperson or broker associate, as agent for both the seller and the buyer in a real property transaction. (e) "Listing agreement" means a written contract between a seller of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a buyer, including rendering other services for which a real estate license is required to the seller pursuant to the terms of the agreement. (f) "Seller's agent" means a person who has obtained a listing of real property to act as an agent for compensation. (g) "Listing price" is the amount expressed in dollars specified in the listing for which the seller is willing to sell the real property through the seller's agent. (h) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property. (i) "Offer to purchase" means a written contract executed by a buyer acting through a buyer's agent that becomes the contract for the sale of the real property upon acceptance by the seller. (j) "Real property" means any estate specified by subdivision (1) or (2) of Section 761 in property, and includes (1) single-family residential property, (2) multiunit residential property with more than four dwelling units, (3) commercial real property, (4) vacant land, (5) a ground lease coupled with improvements, or (6) a manufactured home as defined in Section 18007 of the Health and Safety Code, or a mobilehome as defined in Section 18008 of the Health and Safety Code, when offered for sale or sold through an agent pursuant to the authority contained in Section 10131.6 of the Business and Professions Code. (k) "Real property transaction" means a transaction for the sale of real property in which an agent is retained by a buyer, seller, or both a buyer and seller to act in that transaction, and includes a listing or an offer to purchase. (l) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the seller to the buyer and includes exchanges of real property between the seller and buyer, transactions for the creation of a real property sales contract within the meaning of Section 2985, and transactions for the creation of a leasehold exceeding one year's duration. (m) "Seller" means the transferor in a real property transaction and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller" includes both a vendor and a lessor of real property. (n) "Buyer's agent" means an agent who represents a buyer in a real property transaction.

2079.14. A seller's agent and buyer's agent shall provide the seller and buyer in a real property transaction with a copy of the disclosure form specified in Section 2079.16, and shall obtain a signed acknowledgment of receipt from that seller and buyer, except as provided in Section 2079.15, as follows: (a) The seller's agent, if any, shall provide the disclosure form to the seller prior to entering into the listing agreement. (b) The buyer's agent shall provide the disclosure form to the buyer as soon as practicable prior to execution of the buyer's offer to purchase. If the offer to purchase is not prepared by the buyer's agent, the buyer's agent shall present the disclosure form to the buyer not later than the next business day after receiving the offer to purchase from the buyer.

2079.15. In any circumstance in which the seller or buyer refuses to sign an acknowledgment of receipt pursuant to Section 2079.14, the agent shall set forth, sign, and date a written declaration of the facts of the refusal.

2079.16 Reproduced on Page 1 of this AD form.

2079.17(a) As soon as practicable, the buyer's agent shall disclose to the buyer and seller whether the agent is acting in the real property transaction as the buyer's agent, or as a dual agent representing both the buyer and the seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller, the buyer, and the buyer's agent prior to or coincident with execution of that contract by the buyer and the seller, respectively. (b) As soon as practicable, the seller's agent shall disclose to the seller whether the seller's agent is acting in the real property transaction as the seller's agent, or as a dual agent representing both the buyer and seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller and the seller's agent prior to or coincident with the execution of that contract by the seller.

CONFIRMATION: The following agency relationships are confirmed for this transaction:

Seller's Brokerage Firm DO NOT COMPLETE. SAMPLE ONLY License Number _____
 Is the broker of (check one): ☐ the seller, or ☐ both the buyer and seller. (dual agent)
 Seller's Agent DO NOT COMPLETE. SAMPLE ONLY License Number _____
 Is (check one): ☐ the Seller's Agent. (salesperson or broker associate) ☐ both the Buyer's and Seller's Agent. (dual agent)
 Buyer's Brokerage Firm DO NOT COMPLETE. SAMPLE ONLY License Number _____
 Is the broker of (check one): ☐ the buyer, or ☐ both the buyer and seller. (dual agent)
 Buyer's Agent DO NOT COMPLETE. SAMPLE ONLY License Number _____
 Is (check one): ☐ the Buyer's Agent. (salesperson or broker associate) ☐ both the Buyer's and Seller's Agent. (dual agent)

(d) The disclosures and confirmation required by this section shall be in addition to the disclosure required by Section 2079.14. An agent's duty to provide disclosure and confirmation of representation in this section may be performed by a real estate salesperson or broker associate affiliated with that broker.

2079.18 (Repealed pursuant to AB-1289)

2079.19 The payment of compensation or the obligation to pay compensation to an agent by the seller or buyer is not necessarily determinative of a particular agency relationship between an agent and the seller or buyer. A listing agent and a selling agent may agree to share any compensation or commission paid, or any right to any compensation or commission for which an obligation arises as the result of a real estate transaction, and the terms of any such agreement shall not necessarily be determinative of a particular relationship.

2079.20 Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of Section 2079.14 and Section 2079.17 are complied with.

2079.21 (a) A dual agent may not, without the express permission of the seller, disclose to the buyer any confidential information obtained from the seller. (b) A dual agent may not, without the express permission of the buyer, disclose to the seller any confidential information obtained from the buyer. (c) "Confidential information" means facts relating to the client's financial position, motivations, bargaining position, or other personal information that may impact price, such as the seller is willing to accept a price less than the listing price or the buyer is willing to pay a price greater than the price offered. (d) This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price.

2079.22 Nothing in this article precludes a seller's agent from also being a buyer's agent. If a seller or buyer in a transaction chooses to not be represented by an agent, that does not, of itself, make that agent a dual agent.

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

2079.24 Nothing in this article shall be construed to either diminish the duty of disclosure owed buyers and sellers by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.

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THIS FORM HAS BEEN APPROVED BY THE CALIFORNIA ASSOCIATION OF REALTORS®. NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ACCURACY OF ANY PROVISION IN ANY SPECIFIC TRANSACTION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO ADVISE ON REAL ESTATE TRANSACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.



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DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 2 OF 2)

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1358 Court Ave



CALIFORNIA
ASSOCIATION
OF REALTORS®

VACANT LAND LISTING AGREEMENT

(C.A.R. Form VLL, Revised 6/17)

Date Prepared: December 16, 2019

1. **EXCLUSIVE AUTHORIZATION:** N. Neville Reed, solely as Receiver ("Owner")
hereby employs and grants First Team Real Estate ("Broker") beginning
(date) December 16, 2019 and ending at 11:59 P.M. on (date) December 16, 2020 ("Listing Period") the
exclusive and irrevocable right to: ☒ SELL, ☐ LEASE, ☐ EXCHANGE, ☐ OPTION, or ☐ OTHER
the real property in the City of Thermal, County of San Bernardino, California, Assessor's
Parcel No.: 001-581-014-000, described as: 1358 Court Ave, Thermal, Ca 92274 ("Property").

2. **ITEMS EXCLUDED AND INCLUDED:** Unless otherwise specified in an agreement between Owner and transferee, all fixtures and
fittings that are attached to the Property are included, and personal property items are excluded from the price.

ADDITIONAL ITEMS EXCLUDED: _____

ADDITIONAL ITEMS INCLUDED: _____

Owner intends that the above items be excluded or included in listing the Property, but understands that: (i) the Agreement
between owner and transferee supersedes any intention expressed above and will ultimately determine which items are excluded
and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or
inclusions will be in the Agreement between Owner and transferee.

3. **LISTING PRICE AND TERMS:**

A. The listing price shall be Ten Thousand Dollars (\$ 10,000.00).

B. Additional Terms: _____

4. **COMPENSATION TO BROKER:**

**Notice: The amount or rate of real estate commissions is not fixed by law. They are set by each Broker individually and may
be negotiable between Owner and Broker (real estate commissions include all compensation and fees to Broker).**

A. Owner agrees to pay to Broker as compensation for services irrespective of agency relationship(s): ☐ 6.000 percent of the
listing price (or if an agreement is entered into, of the contract price), ☐ \$ _____, OR ☐ in accordance with
Broker's attached schedule of compensation; as follows:

(1) If during the Listing Period, or any extension, Broker, cooperating broker, Seller or any other person procures a ready,
willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the
Buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any
escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)

(2) If within _____ calendar days after the end of the Listing Period or any extension, Owner enters into a contract to sell,
lease, exchange, option, convey or otherwise transfer the Property to anyone ("Prospective Transferee") or that person's
related entity: (i) who physically entered and was shown the Property during the Listing Period, or any extension by Broker
or a cooperating broker; or (ii) for whom Broker or any cooperating broker submitted to Owner a signed, written offer to
acquire, lease, exchange or obtain an option on the Property. Owner, however, shall have no obligation to Broker under
this paragraph 4A(2) unless, not later than the end of the Listing Period or any extension or cancellation, Broker has given
Owner a written notice of the names of such Prospective Transferees.

(3) If, without Broker's prior written consent, the Property is withdrawn from sale, lease, exchange, option or other, as
specified in paragraph 1, or is sold, conveyed, leased, rented, exchanged, optioned or otherwise transferred, or made
unmarketable by a voluntary act of Owner during the Listing Period, or any extension thereof.

B. If completion of the transaction is prevented by a party to the transaction other than Owner, then compensation due under
paragraph 4A shall be payable only if and when Owner collects damages by suit, arbitration, settlement, or otherwise, and
then in an amount equal to the lesser of one-half of the damages recovered or the above compensation, after first deducting
title and escrow expenses and the expenses of collection, if any.

C. In addition, Owner agrees to pay Broker: _____

D. (1) Broker is authorized to cooperate and compensate brokers participating through the multiple listing service(s) ("MLS"): (i)
by offering MLS brokers either: ☐ _____ percent of the purchase price, or ☐ \$ _____; OR (ii)
(if checked) ☐ as per Broker's policy.

(2) Broker is authorized to cooperate and compensate brokers operating outside the MLS as per Broker's policy.

E. Owner hereby irrevocably assigns to Broker the above compensation from Owner's funds and proceeds in escrow. Broker may
submit this Listing Agreement, as instructions to compensate Broker pursuant to paragraph 4A, to any escrow regarding the
Property involving Owner and a buyer, transferee or Prospective Transferee.

F. (1) Owner represents that Owner has not previously entered into a listing agreement with another broker regarding the
Property, unless specified as follows: _____

(2) Owner warrants that Owner has no obligation to pay compensation to any other broker regarding the Property unless the
Property is transferred to any of the following Prospective Transferees: _____

(3) If the Property is transferred to anyone listed above during the time Owner is obligated to compensate another broker: (i) Broker is
not entitled to compensation under this Listing Agreement; and (ii) Broker is not obligated to represent Owner in such transaction.

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Owner's Initials NR () ()



VACANT LAND LISTING AGREEMENT (VLL PAGE 1 OF 5)

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Corona CA 92882
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Phone 9512804611 Fax 9512702810 1358 Court Ave

Property Address: 1358 Court Ave, Thermal, Ca 92274Date: December 16, 2019**5. MULTIPLE LISTING SERVICE:**

- A. Broker is a participant/subscriber to CRMLS Multiple Listing Service (MLS) and possibly others. Unless otherwise instructed in writing the Property will be listed with the MLS(s) specified above. That MLS is (or if checked ☐ is not) the primary MLS for the geographic area of the Property. All terms of the transaction, including sales price and financing, if applicable, (i) will be provided to the MLS in which the property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS and (ii) may be provided to the MLS even if the Property is not listed with the MLS.

BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS; PRESENTING ALL OFFERS

WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale (including but not limited to the listing broker's offer of compensation to other brokers). It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit the MLS database to Internet sites that post property listings online.

EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS.

CLOSED/PRIVATE LISTING CLUBS OR GROUPS: Closed or private listing clubs or groups are not the same as the MLS. The MLS referred to above is accessible to all eligible real estate licensees and provides broad exposure for a listed property. Private or closed listing clubs or groups of licensees may have been formed outside the MLS. Private or closed listing clubs or groups are accessible to a more limited number of licensees and generally offer less exposure for listed property. Whether listing property through a closed, private network - and excluding it from the MLS - is advantageous or disadvantageous to an seller, and why, should be discussed with the agent taking the Seller's listing.

NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and Buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

OPTING OUT OF MLS: If Owner elects to exclude the Property from the MLS, Seller understands and acknowledges that: (a) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (b) Information about Seller's Property will not be transmitted to various real estate Internet sites that are used by the public to search for property listings; (c) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property.

REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.

PRESENTING ALL OFFERS: Seller understands that Broker must present all offers received for Seller's Property unless Seller gives Broker written instructions to the contrary.

Seller's Initials () ()

Broker's/Agent's Initials () ()

- B. MLS rules generally provide that residential real property and vacant lot listings be submitted to the MLS within 2 days or some other period of time after all necessary signatures have been obtained on the listing agreement. Broker will not have to submit this listing to the MLS if, within that time, Broker submits to the MLS a form signed by Seller (C.A.R. Form SELM or the local equivalent form).
- C. MLS rules allow MLS data to be made available by the MLS to additional Internet sites unless Broker gives the MLS instructions to the contrary. Seller acknowledges that for any of the below opt-out instructions to be effective, Seller must make them on a separate instruction to Broker signed by Seller. Specific information that can be excluded from the Internet as permitted by (or in accordance with) the MLS is as follows:
- (1) **Property Availability On The MLS; Address On the MLS:** Seller can instruct Broker to have the MLS not display the Property or the Property address on the Internet. Seller understands that either of these opt-outs would mean consumers searching for listings on the Internet may not see the Property or Property's address in response to their search.
- (2) **Feature Opt-Outs:** Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below. Seller understands (i) that these opt-outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other Internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other Internet sites.
- (a) **Comments And Reviews:** The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (b) **Automated Estimate Of Value:** The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display. ☐ Seller elects to opt out of certain Internet features as provided by C.A.R. Form SELI or the local equivalent form.

Owner's Initials () ()



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VACANT LAND LISTING AGREEMENT (VLL PAGE 2 OF 5)

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1358 Court Ave

Property Address: 1358 Court Ave, Thermal, Ca 92274

Date: December 16, 2019

- 6. OWNER REPRESENTATIONS:** Owner represents that, unless otherwise specified in writing, Owner is unaware of: (i) any Notice of Default recorded against the Property; (ii) any delinquent amounts due under any loan secured by, or other obligation affecting, the Property; (iii) any bankruptcy, insolvency or similar proceeding affecting the Property; (iv) any litigation, arbitration, administrative action, government investigation, or other pending or threatened action that affects or may affect the Property or Owner's ability to transfer it; and (v) any current, pending or proposed special assessments affecting the Property. Owner shall promptly notify Broker in writing if Owner becomes aware of any of these items during the Listing Period or any extension thereof.
- 7. BROKER'S AND OWNER'S DUTIES:** Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this Listing Agreement. Unless Owner gives Broker written instructions to the contrary, Broker is authorized to order reports and disclosures as appropriate or necessary, and advertise and market the Property in any method and medium, including the Internet, selected by Broker, and, to the extent permitted by these media, including MLS, control the dissemination of the information submitted to any medium. Owner agrees to consider offers presented by Broker, and to act in good faith toward accomplishing the transfer of the Property by, among other things, making the Property available for showing at reasonable times and referring to Broker all inquiries of any party interested in the Property. Owner agrees to provide Broker and transferee(s) all written disclosures, as required by law. Owner further agrees to immediately disclose in writing any condition known to Owner that affects the Property, including, but not limited to, any past or current generation, storage, release, threatened release, disposal, and presence and location of asbestos, PCB transformers, petroleum products, flammable explosives, underground storage tanks and other hazardous, toxic or contaminated substances or conditions in, on, or about the Property. Owner shall maintain public liability and property damage insurance on the Property during the Listing Period or any extension. Owner waives all subrogation rights under any insurance against Broker, cooperating brokers or employees. Owner is responsible for determining at what price to list and transfer the Property. Owner further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments attorney fees and costs arising from any incorrect or incomplete information supplied by Owner, or from any material facts that Owner knows but fails to disclose including dangerous or hidden conditions on the Property.
- ☐ (If checked) The attached property disclosure is part of this Listing Agreement and may be provided to Prospective Transferees.
- 8. DEPOSIT:** Broker is authorized to accept and hold on Owner's behalf any deposits to be applied toward the contract price.
- 9. AGENCY RELATIONSHIPS:**
- A. Disclosure:** Owner acknowledges receipt of a "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD) form which is required to be provided to Owner prior to entering into this Listing Agreement.
- B. Owner Representation:** Broker shall represent Owner in any resulting transaction, except as specified in paragraph 4F.
- C. Possible Dual Agency With Buyer:** Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both Owner and buyer, exchange party, or one or more additional parties ("Buyer"). Broker shall, as soon as practicable, disclose to Owner any election to act as a dual agent representing both Owner and Buyer. If a Buyer is procured directly by Broker or an associate licensee in Broker's firm, Owner hereby consents to Broker acting as a dual agent for Owner and such Buyer. In the event of an exchange, Owner hereby consents to Broker collecting compensation from additional parties for services rendered, provided there is disclosure to all parties of such agency and compensation. Owner understands and agrees that: (i) Broker, without the prior written consent of Owner, will not disclose to Buyer that Owner is willing to transfer the Property at a price less than the listing price; (ii) Broker, without the prior written consent of Buyer, will not disclose to Owner that Buyer is willing to pay a price greater than the offered price; and (iii) except for (i) and (ii) above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.
- D. Other Owners:** Owner understands that Broker may have or obtain listings on other properties, and that potential buyers may consider, make offers on, or acquire through Broker, property the same as or similar to Owner's Property. Owner consents to Broker's representation of owners and buyers of other properties before, during, and after the end of this Listing Agreement.
- E. Confirmation:** Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Owner's execution of an agreement to sell.
- 10. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO:** Broker is not responsible for loss of or damage to personal or real property, or person, whether attributable to use of a keysafe/lockbox, a showing of the Property, or otherwise. Third parties, including, but not limited to, appraisers, inspectors, brokers and prospective buyers, may have access to, and take videos and photographs of, the Property. Owner agrees: (i) to take reasonable precautions to safeguard and protect valuables that might be accessible during showings of the Property; (ii) to obtain insurance to protect against these risks. Broker does not maintain insurance to protect Owner. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Owner (such as hidden security cameras) and may claim an invasion of privacy. Owner is advised to post notices disclosing the existence of security devices.
- (i) to take reasonable precautions to safeguard and protect valuables that might be accessible during showings of the Property; and (ii) to obtain insurance to protect against these risks. Broker does not maintain insurance to protect Owner.
- 11. KEYSAFE/LOCKBOX:** A keysafe/lockbox is designed to hold a key to the Property to permit access to the Property by Broker, cooperating brokers, MLS participants, their authorized licensees and representatives, authorized inspectors and accompanying prospective buyers. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism, or damage attributed to the use of a keysafe/lockbox. Owner does (or if checked ☐ does not) authorize Broker to install a keysafe/lockbox. If Owner does not occupy the Property, Owner shall be responsible for obtaining occupant(s)' written permission for use of a keysafe/lockbox.
- 12. SIGN:** Owner authorizes Broker to install a FOR SALE/SOLD/LEASE sign on the Property unless otherwise indicated in writing.
- 13. EQUAL HOUSING OPPORTUNITY:** The Property is offered in compliance with federal, state and local anti-discrimination laws.
- 14. ATTORNEY'S FEES:** In any action, proceeding, or arbitration between Owner and Broker to enforce the compensation provisions of this Agreement, the prevailing Owner or Broker shall be entitled to reasonable attorney's fees and costs, except as provided in paragraph 18A.

Owner's Initials

VLL REVISED 6/17 (PAGE 3 OF 5)

VACANT LAND LISTING AGREEMENT (VLL PAGE 3 OF 5)

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1358 Court Ave

EQUAL HOUSING
OPPORTUNITY

Property Address: 1358 Court Ave, Thermal, Ca 92274Date: December 16, 201915. ADDITIONAL TERMS: ☐ REOL ☐ SSIA _____

16. **MANAGEMENT APPROVAL:** If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Listing Agreement on Broker's behalf, and Broker or Manager does not approve of its terms, Broker or Manager has the right to cancel this Listing Agreement, in writing, within 5 days after its execution.

17. **SUCCESSORS AND ASSIGNS:** This Listing Agreement shall be binding upon Owner and Owner's successors and assigns.

18. **DISPUTE RESOLUTION:** SEE Addendum

A. **MEDIATION:** Owner and Broker agree to mediate any dispute or claim arising between them regarding the obligation to pay compensation under this Agreement, before resorting to arbitration or court action. Mediation fees, if any, shall be divided equally among the parties involved. If, for any dispute or claim to which this paragraph applies, any party (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then that party shall not be entitled to recover attorney fees, even if they would otherwise be available to that party in any such action. **Exclusions from this mediation agreement are specified in paragraph 18B.**

B. **ADDITIONAL MEDIATION TERMS:** The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code §2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation and arbitration provisions.

C. **ADVISORY:** If Owner and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

19. **ENTIRE CONTRACT:** All prior discussions, negotiations, and agreements between the parties concerning the subject matter of this Listing Agreement are superseded by this Listing Agreement, which constitutes the entire contract and a complete and exclusive expression of their agreement, and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. If any provision of this Agreement is held to be ineffective or invalid, the remaining provisions will nevertheless be given full force and effect. This Listing Agreement and any supplement, addendum, or modification, including any photocopy or facsimile, may be executed in counterparts.

20. **OWNERSHIP, TITLE AND AUTHORITY:** Owner warrants that: (i) Owner is the owner of the Property, (ii) no other persons or entities have title to the Property, and (iii) Owner has the authority to both execute this Listing Agreement and transfer the Property. Broker 4A
Exceptions to ownership, title and authority are as follows: _____

☐ **REPRESENTATIVE CAPACITY:** This Listing Agreement is being signed for Owner by an individual acting in a Representative Capacity as specified in the attached Representative Capacity Signature Disclosure (C.A.R. Form RCSD-S). Wherever the signature or initials of the representative identified in the RCSD appear on this Agreement or any related documents, it shall be deemed to be in a representative capacity for the entity described and not in an individual capacity, unless otherwise indicated. Owner (i) represents that the entity for which the individual is signing already exists and (ii) shall Deliver to Broker, within 3 Days After Execution of this Agreement, evidence of authority to act (such as but not limited to: applicable trust document, or portion thereof, letters testamentary, court order, power of attorney, corporate resolution, or formation documents of the business entity).

By signing below, Owner acknowledges that Owner has read, understands, received a copy of and agrees to the terms of this Listing Agreement and any attached schedule of compensation.

Owner _____ Date _____
Address _____ City _____ State _____ Zip _____
Telephone _____ Fax _____ E-mail _____

Owner _____ Date _____
Address _____ City _____ State _____ Zip _____
Telephone _____ Fax _____ E-mail _____

Owner _____ Date _____
Address _____ City _____ State _____ Zip _____
Telephone _____ Fax _____ E-mail _____

Owner's Initials (ML) ()

VLL REVISED 6/17 (PAGE 4 OF 5)

VACANT LAND LISTING AGREEMENT (VLL PAGE 4 OF 5)

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1358 Court Ave



Property Address: 1358 Court Ave, Thermal, Ca 92274Date: December 16, 2019☐ Additional Signature Addendum attached (C.A.R. Form ASA)Real Estate Broker (Firm) First Team Real EstateDRE Lic. # 01008773Address 200 S. Main Ste. 100City CoronaState CAZip 92882By _____ Tel. (951)280-4611 E-mail jamiedavis@firstteam.com DRE Lic. # 01313935 Date _____Jamie Davis

By _____ Tel. _____ E-mail _____ DRE Lic. # _____ Date _____

☐ Two Brokers with different companies are co-listing the Property. Co-listing Broker information is on the attached Additional Broker Acknowledgement (C.A.R. Form ABA).

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VACANT LAND LISTING AGREEMENT (VLL PAGE 5 OF 5)

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1358 Court Ave



CALIFORNIA
ASSOCIATION
OF REALTORS®

ADDENDUM

(C.A.R. Form ADM, Revised 12/15)

No. 1

The following terms and conditions are hereby incorporated in and made a part of the: ☐ Purchase Agreement, ☐ Residential Lease or Month-to-Month Rental Agreement, ☐ Transfer Disclosure Statement (Note: An amendment to the TDS may give the Buyer a right to rescind), ☐ Other _____, dated _____, on property known as 1358 Court Ave

Thermal, Ca 92274

in which _____ is referred to as ("Buyer/Tenant")
and _____ is referred to as ("Seller/Landlord").

001-562-020-000 1358 Court Ave

001-581-014-000 2908 Cerrito Ct

001-601-014-000 1315 Leeward Ave

001-723-013-000 1316 Beacon Ave

001-741-016-000 1313 Beacon Ave

001-750-026-000 3005 Gram Ave

007-431-003-000 2882 Vista Ave

007-484-015-000 2847 Camino

008-114-004-000 1175 Fillmore Ave

008-232-011-000 2644 Sea View Ave

008-373-006-000 1177 Indian Ocean Ave

008-373-016-000 1182 Black Sea Ave

009-152-004-000 2571 Rodeo Road

009-152-004-000 2581 Dana Ave

009-343-009-000 2536 Sea Wind Ave

010-020-012-000 2608 Sea Garden Ave

010-425-014-000 2482 Shore King Ave

010-502-003-000 2466 Shore Hawk Ave

011-051-001-000 2469 Desert Dr

011-062-014-000 2466 Cedar Ave

011-072-005-000 2491 Pine Ave

011-174-009-000 1351 Azure Ave

012-201-008-000 2406 Shore Isle Ave

012-201-008-000 2362 Sand Ere Ave

See Text Overflow Addendum (C.A.R. Form TOA) paragraph 1

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this document.

Date _____

Date January 8, 2020

Buyer/Tenant _____

Seller/Landlord M. Wells Ltd, as Receiver

Buyer/Tenant _____

Seller/Landlord _____

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ADM REVISED 12/15 (PAGE 1 OF 1)

ADDENDUM (ADM PAGE 1 OF 1)



First Team Real Estate, 200 S. Main Ste. 100
Jamie Davis

Corona

CA 92882

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Phone: 9512804611

Fax 9512702810

1358 Court Ave



CALIFORNIA
ASSOCIATION
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TEXT OVERFLOW ADDENDUM No. 1
(C.A.R. Form TOA, Revised 6/16)

This addendum is given in connection with the property known as 1358 Court Ave, Thermal, Ca 92274
("Property"),
in which _____ is referred to as ("Buyer")
and _____ is referred to as ("Seller").

1) ADM:

014-161-009-000 2060 Sunset Dr

015-201-008-000 2131 Salton Arena St

016-373-006-000 923 Solar Pl

017-172-004-000 1725 Air Vista Ave

017-322-010-000 1620 Desert Air Court

017-476-003-000 787 Niihau Ave

017-623-003-000 2205 Palm Manor Ave

017-660-038-000 1080 Kerr Ave

017-673-026-000 1946 Sterling Ave

017-712-011-000 1930 Betty Ave

017-820-002-000 1951 Sunset Dr

017-820-003-000 1949 Sunset Dr

All parcels to be listed for 6% Individually and may be sold in a group, Package or separately.

The foregoing terms and conditions are hereby incorporated in and made a part of the paragraph(s) referred to in the document to which this TOA is attached. The undersigned acknowledge receipt of a copy of this TOA.

Buyer _____ Date _____

Buyer _____ Date _____

Seller N. Wall Reed, as Receiver Date 1-8-20

Seller _____ Date _____

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TEXT OVERFLOW ADDENDUM (TOA PAGE 1 OF 1)



First Team Real Estate, 200 S. Main Ste. 100
Jamie Davis

Corona CA 92882
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Phone: 9512804611

Fax: 9512702810

1358 Court Ave

ADDENDUM AND RIDERS TO VACANT LAND LISTING AGREEMENT

Date: January 8, 2019
Chicago, Illinois

This addendum (the "Receiver Addendum") supplements the Vacant Land Listing Agreement (the "Listing Agreement") between N. Neville Reid, not individually but solely as the Court-appointed receiver in the case SEC vs. Northridge Holdings Ltd. et. al., Case No. 19-cv-05957 currently pending before United States District Court for the Northern District of Illinois, Eastern Division (the "Receiver" and such case the "Receivership Case" or the "Case" and the court, the "Court", and the receivership estate the "Receivership Estate" or "Estate") and First Team Real Estate ("First Team"). To the extent the terms of the Listing Agreement and the Receiver Addendum conflict, the terms of this Receiver Addendum shall control.

Prior to the Receivership Case, title to the Property (collectively referring to the 36 vacant lots as described in Paragraph 1 of the Listing Agreement) was held in the name of Azlan Group, LLC ("Owner"), one of the affiliates of the defendant entities in the Case as to which the Receiver has been granted custody and control pursuant to Court order.

Any sale of the Property (in whole or in part) shall be subject to the approval of the Court. The Receiver and First Team acknowledge that any sale of Property shall be on an "as is, where is" basis and, therefore, the foregoing shall not inure to the benefit of any prospective purchaser.

Any conveyance of the Property (in whole or in part) to any buyer shall be on a strictly "quitclaim", "as is, where is" basis, without any representation or warranty other than Court authority to convey the Property, solely pursuant to a quitclaim deed.

The Estate agrees to indemnify and hold First harmless from and against any and all liability, damages, losses, causes of action, or other claims (including attorneys' fees and other defense costs) arising from Owner's willful misconduct, provided that (i) First Team's sole remedy for enforcing any such indemnification obligation shall be to assert a claim against the Receivership Estate for the amount of such obligation and (ii) First Team shall have no claim against the Receiver personally for any such indemnification obligation. Owner agrees to disclose all information in form and substance necessary to provide a successful defense to any such claims to First Team on the basis of incomplete, inaccurate or non-disclosed information. First Team agrees to disclose all information in form and substance necessary to provide a successful defense to any such claims to Owner on the basis of incomplete, inaccurate or nondisclosed information.

First Team agrees to indemnify and hold the Receiver and the Estate harmless from and against any and all liability, damages, losses, causes of action, or other claims (including attorneys' fees and other defense costs) arising from First Team's willful misconduct.

NOTICE

First Team and Owner agree that all notices served upon the parties in connection with this Agreement shall be sufficient if served by messenger delivery or prepaid certified mail, return receipt requested, and addressed to parties at the addresses set forth herein.

Such notice shall be effective upon the earlier to occur of (i) receipt of the notice by the party to who it is directed or (ii) the second business day following deposit of the notice properly addressed and postage prepaid in the United States Mail by the party serving the notice. Either party may upon notice to the other designate a different person or address to which notices are to be directed hereunder.

DISPUTES

If a controversy arises with respect to the subject matter of this Agreement or any provision hereof, Owner and First Team agree that such controversy shall be adjudicated in the United States District Court for the Northern District of Illinois and specifically in the action United States Securities and Exchange Commission v. Northridge Holdings Ltd. et al. Case No. 19-cv-5957. If any litigation ensues between the parties hereto, the prevailing party shall be entitled to recover its or his reasonable fees and costs, in addition to any other relief to which the party may be entitled.

In no event shall Receiver have any personal liability of any kind or nature or by reason of any matter or thing whatsoever under, in connection with, arising out of or in any way related to the Agreement, the documents to be delivered by Owner to Buyer under any contract or the transactions contemplated herein, and Buyer waives for itself and for anyone who may claim by, through or under Buyer any and all rights to sue or recover on account of any such alleged personal liability.

PAYMENT: The full commission shall be paid at closing. If no closing occurs as a result of buyer's default, First Team will waive the commission and this Contract shall be continued for the balance of the Term.

EARNEST MONEY: IN THE EVENT OF A FORFEITURE OF THE EARNEST MONEY, OWNER AND First Team AGREE THE EARNEST MONEY SHALL BELONG TO THE ESTATE.

RIDER 3A: Insert: "other than the pending Receivership Case".

RIDER 3B: Insert: "use his best efforts to".

RIDER 3C: Insert : "to the extent insurance was already in place as to the Property prior to the Receivership Case and can be obtained and secured during the Receivership Case".

RIDER 3D: Insert: "The Receivership Estate"

RIDER 4A: Insert: "upon entry of an order of the Court approving a sale of the Property, Owner will have the authority to transfer all of the Receivership Estate's right, title and interest in and to the Property to any purchaser thereof."

FIRST TEAM REAL ESTATE

By: _____
Name: Jamie Davis
Title: _____
Address: _____

Date: _____

OWNER:

By: N. Neville Reed, as Receiver
Name: N. Neville Reed
Title: Receiver

Date: January 8, 2020