

PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS

THIS PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (this “**Agreement**”) between Purchaser (defined below) and Seller (defined below) is effective as of the date Seller signs this Agreement (the “**Effective Date**”).

BACKGROUND

A. Seller agrees to sell the Property (defined below) and Purchaser agrees to purchase the Property from Seller.

NOW, THEREFORE, in consideration of the mutual agreements and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser agree as follows:

AGREEMENT

1. KEY TERMS. The following defined terms in this Agreement have the meanings set forth in this Section.

1.1 **Seller:** _____

Mailing Address: _____

Email: _____

Phone: _____

1.2 **Seller’s Attorney:** _____

Email: _____

Phone: _____

1.3 **Purchaser:** _____

Mailing Address: _____

Email: _____

Phone: _____

1.4 **Purchaser’s Attorney:** _____

Email: _____

Phone: _____

1.5 **Escrow Agent:** _____

Escrow Officer: _____

Mailing Address: _____

Email: _____

Phone: _____

1.6 **Title Company:** _____

Escrow Officer: _____

Mailing Address: _____

Email: _____

Phone: _____

1.7 Seller's Broker: _____

Mailing Address: _____

Email: _____

Phone: _____

License Number: _____

State of License: _____

1.8 Purchaser's Broker: _____

Mailing Address: _____

Email: _____

Phone: _____

License Number: _____

State of License: _____

Cooperating Broker Fee (if any): _____

1.9 Purchase Price. \$_____ (which equals the Winning Purchaser's Offer of \$_____, plus the Marketing Fee of \$_____). The Purchase Price shall be paid in accordance with the terms of this Agreement.

1.10 Earnest Money Deposit. \$_____ (if blank, then Greater of _____ or 10% of the Purchase Price)

1.11 Closing Date. _____ (if blank, then thirty (30) calendar days after the Effective Date).

1.12 Closing Cost Allocation: See Section 8 (Closing Costs and Allocations).

2. THE PROPERTY.

2.1 Description & Agreement to Convey. Subject to the terms and conditions of this Agreement, Seller agrees to sell, assign and convey, and Purchaser hereby agrees to purchase and acquire, all of Seller's right, title and interest in and to the following (the "**Property**") on the Closing Date. The "**Property**" shall include the following:

2.1.1 Land. The land located at the common street address of _____, and legally described in **Exhibit A** (the "**Land**").

2.1.2 Improvements: All buildings (the "**Buildings**"), improvements, parking facilities and other permanent fixtures located on the Land (collectively, the "**Improvements**") and all easements, hereditaments, appurtenances, development rights, and other benefits, if any, pertaining to or affecting the Land (collectively, the "**Easements**"). The Land, Buildings, Improvements and Easements are hereinafter collectively referred to as the "**Real Property**".

2.1.3 Contracts. All service, maintenance, supply, or other contracts relating to the operation of the Property, and all other such assignable contracts or agreements in effect as of the Closing Date (collectively, the "**Contracts**").

2.1.4 Intangible Property. Any and all permits, warranties, telephone numbers, architectural or engineering plans and specifications and development rights that exist as of the Closing Date and relate to the Real Property (collectively, the "**Intangible Property**").

2.1.5 Personal Property: No personal property is included in the Property unless specifically identified by addendum or amendment to this Agreement.

3. EARNEST MONEY DEPOSIT.

3.1 Deposit. Purchaser must deposit the full amount of the Earnest Money Deposit to Escrow Agent no later than 5:00 p.m. in the time zone where the Property is located on the first (1st) business day following Purchaser being declared the winning bidder (even if the sale is subject to Seller's confirmation). The escrow ("**Escrow**") for the purchase of the Property shall be opened upon Escrow Agent's receipt of the Earnest Money Deposit and a fully signed copy of this Agreement. Purchaser agrees that Earnest Money Deposit is non-refundable (except as specifically described in this Agreement). If Purchaser shall fail to timely make the Earnest Money Deposit, Purchaser will be in default under this Agreement and Seller will be entitled to terminate this Agreement and exercise any and all other remedies.

3.2 Maintenance of Earnest Money Deposit. Escrow Agent will hold the Earnest Money Deposit in a non-interest bearing account.

3.3 Disposition of Earnest Money. The Earnest Money Deposit actually received by the Escrow/Closing Agent will be applied to the Purchase Price at closing, shall immediately become non-refundable, and at Seller's request, shall be immediately released to Seller. The Escrow Agent is authorized to disperse the Earnest Money Deposit pursuant to this Section, without further instruction from Buyer and Seller. The Earnest Money Deposit shall be applied as a credit to Buyer at Closing.

3.4 Payment. On or before 2:00 p.m. (in the time zone where the Property is located) on the Closing Date, Purchaser shall pay to the Escrow Agent in immediately available funds the Purchase Price, less the Earnest Money Deposit and subject to further adjustments for prorations and credits required to be made in accordance with the terms of this Agreement. On or before 5:00 p.m. (in the time zone where the Property is located) on the Closing Date, provided all conditions to Closing have been met hereunder, Purchaser shall instruct Escrow Agent to wire in immediately available funds: (a) the Purchase Price, less the Marketing Fee, to Seller; and (b) the Marketing Fee to Seller's Broker (or as Seller's Broker may designate in writing to Escrow Agent), to such bank account(s) as Seller and Seller's Broker may designate.

3.5 Closing. The purchase and sale of the Property shall be consummated ("**Close**" or "**Closing**") on the Closing Date unless Seller and Purchaser agree to a different Closing Date in writing.

4. INSPECTIONS AND APPROVALS.

4.1 Inspections. Purchaser acknowledges, understands and agrees that it has had reasonable opportunity to access the Property and conduct inspections of the Property and further agrees that it waives any and all rights to any additional access to or inspections of the Property.

4.2 Inspection of Documents. Purchaser acknowledges receipt of all relevant materials relating to the Property ("**Property Documents**"). Purchaser acknowledges, understands and agrees that the Property Documents may have been prepared by parties other than Seller and that Seller makes no representation or warranty whatsoever, express or implied, as to the completeness, content or accuracy of the Property Documents. Purchaser specifically releases Seller from all claims, demands, causes of action, judgments, losses, damages, liabilities, costs and expenses (including without limitation attorney's fees whether suit is instituted or not), whether known or unknown, liquidated or contingent (collectively "**Claims**") asserted against or incurred by Purchaser by reason of the information contained in, or that should have been contained in, the Property Documents. The provisions of this Section shall survive Closing, or the earlier termination of this Agreement.

4.3 Survey. As part of the Property Documents, Purchaser acknowledges that Seller has delivered to Purchaser or made available for inspection the most recent survey of the Land, if any, in its possession (the "**Existing Survey**"). Purchaser may, prior to the Effective Date, at its sole cost and expense, order an update to the Existing Survey (or if there is no Existing Survey, a new survey) (the Existing Survey, as updated, or a new survey, the "**Survey**"). Under no circumstance is Seller obligated to provide an Existing Survey or procure a new Survey.

4.4 Title Commitment. Within five (5) days after the Effective Date, if one has not already been provided to Purchaser by Seller, Purchaser shall order from Escrow Agent a Commitment for Title Insurance (the "**Title Commitment**"), setting forth the status of title to the Land and all exceptions

which would appear in an Owner's Policy of Title Insurance, specifying Purchaser as the named insured and showing the Winning Purchaser's Offer as the policy amount.

4.5 Permitted Exceptions. Purchaser shall accept title to the Property, subject to the following exceptions (the "**Permitted Exceptions**"):

4.5.1 All matters affecting or relating to the title of the Property which are of record on the date of the Title Commitment.

4.5.2 All matters disclosed on the Survey or that would be disclosed by an accurate survey or physical inspection of the Property.

4.5.3 The lien of non-delinquent taxes, assessments and other usual and customary charges assessed against the owners of real property in the state in which the Land is located.

4.5.4 All matters disclosed by the Property Documents.

4.5.5 The right of third parties under the Contracts.

4.5.6 All building and zoning laws, codes and regulations affecting the Property, including all proffers, special exceptions, conditions, site plan approvals, and other similar matters, if any, relating to the zoning of the Property.

4.6 Contracts. Purchaser shall assume all Contracts at Closing.

5. SELLER'S OBLIGATIONS PRIOR TO CLOSING. Following the Effective Date and until the Closing, Seller and/or Seller's agents or representatives shall:

5.1 Taxes and Liens. Clear all delinquent taxes and liens applicable to the Property as stated on the Title Commitment.

5.2 Insurance. Keep the Property insured, in an amount sufficient to satisfy any co-insurance requirement or stipulation, against fire and other hazards covered by extended coverage endorsement and comprehensive public liability insurance against claims for bodily injury, death and property damage occurring in, on or about the Property.

5.3 Property Notices. Provide to Purchaser, immediately upon the receipt thereof, any and all written notices relating to the Property received by Seller or its agents or representatives from any governmental or quasi-governmental instrumentality, insurance company, vendor or other party under any of the Contracts, or from any other entity or party, which notices are of a type not normally received in the ordinary course of Seller's business, or which may have a material effect upon the Property or result in a material change in a representation or warranty made by Seller hereunder.

5.4 Compliance with Agreements. Take all actions necessary to comply with all agreements, covenants, encumbrances and obligations affecting or relating to the Property and the ownership, operation and maintenance thereof, including without limitation the Contracts. Seller shall pay any and all utility bills, tax bills and other invoices and expenses relating to the Property, as and when the same become due, except as otherwise expressly provided herein.

5.5 New Contracts. Seller may, without the prior consent of Purchaser, enter into any new Contracts, provided that Seller shall provide Purchaser written notice of such actions and such Contracts shall be terminable with no more than thirty (30) days' notice.

5.6 Operation. Maintain the Property in good condition and make repairs and/or replacements in the ordinary course of business in connection with any damage to the Property, and deliver the Property to Purchaser at Closing in the condition existing as of the Effective Date, normal wear and tear and damage by casualty excepted.

6. REPRESENTATIONS AND WARRANTIES.

6.1 By Seller. Seller represents and warrants to Purchaser as of the Effective Date that:

6.1.1 Seller has the power, right and authority to enter into and perform all of the obligations required of Seller under this Agreement and the instruments and documents referenced herein, and to consummate the transaction contemplated hereby.

6.1.2 This Agreement is, and all agreements, instruments and documents to be executed and delivered by Seller pursuant to this Agreement shall be duly authorized, executed and delivered by Seller. This Agreement is, and all agreements, instruments and documents to be executed and delivered by Seller pursuant to this Agreement shall be, valid and legally binding upon Seller and enforceable in accordance with their respective terms.

6.1.3 Neither the execution of this Agreement nor the consummation of the transactions contemplated hereby does now constitute or shall result in a breach of, or a default under, any agreement, document, instrument or other obligation to which Seller is a party or by which Seller may be bound.

6.1.4 There are no actions, suits or proceedings pending or threatened, against or affecting Seller that could adversely affect its ability to perform its obligations hereunder.

6.2 Limitation on Remedies. Notwithstanding anything herein to the contrary, if Purchaser discovers prior to Closing that one or more of the representations and warranties under the provisions of this Section are false or untrue as of the Closing Date, Purchaser's sole remedy will be to exercise its rights as set forth in the Section of this Agreement entitled "Seller Default."

6.3 Survival. The representations and warranties by Seller set forth in this Section shall not survive Closing of this transaction, and no action or claim may be brought against Seller by Purchaser or any affiliate of Purchaser with respect to a breach of such representations or warranties or any action, suit or other proceedings commenced or pursued, for or in respect of any breach of any representation or warranty made by Seller in this Agreement from and after the Closing.

6.4 By Purchaser. Purchaser represents and warrants to Seller as of the Effective Date that:

6.4.1 Purchaser is a corporation, partnership, limited liability company, trust or other type of business organization that is duly organized, validly existing and in good standing under the laws of the state in which it was organized, and Purchaser is qualified to do business in the jurisdiction in which the Property is located.

6.4.2 Purchaser has taken all requisite action and obtained all requisite consents, releases and permissions in connection with entering into this Agreement and the instruments and documents referenced herein or required under any covenant, agreement, encumbrance, law or regulation with respect to the obligations required hereunder, and no consent of any other party is required for the performance by Purchaser of its obligations hereunder.

6.4.3 This Agreement is, and all agreements, instruments and documents to be executed and delivered by Purchaser pursuant to this Agreement shall be, duly authorized, executed and delivered by and legally binding upon Purchaser and enforceable in accordance with their respective terms.

6.4.4 Neither the execution of this Agreement nor the consummation of the transactions contemplated hereby does now constitute or shall result in a breach of, or a default under, any agreement, document, instrument or other obligation to which Purchaser is a party or by which Purchaser may be bound, or any law, statute, ordinance, rule, governmental regulation or any writ, injunction, order or decree of any court or governmental body, applicable to Purchaser.

6.4.5 No petition in bankruptcy (voluntary or otherwise), assignment for the benefit of creditors, or petition seeking reorganization or arrangement or other action under Federal or state bankruptcy law is pending against or, to the best of Purchaser's knowledge, contemplated by Purchaser.

6.4.6 There are no actions, suits, claims or other proceedings pending or, to the best of Purchaser's knowledge, contemplated or threatened against Purchaser, which if determined adversely to Seller, could adversely affect its ability to perform its obligations hereunder.

6.5 Broker. Seller and Purchaser each represents to the other that it has had no dealings, negotiations, or consultations with any broker, representative, employee, agent or other intermediary in connection with the sale of the Property, except that Purchaser has retained the services of Purchaser's Broker and Seller has retained the services of Seller's Broker. Seller shall be solely responsible for paying the fees and commissions owed to Seller's Broker, pursuant to a separate written agreement between Seller and Seller's Broker, and Purchaser shall be solely responsible for paying the fees and commissions owed to Purchaser's Broker, pursuant to a separate written agreement between Purchaser and Purchaser's Broker; provided, however, if Seller's Broker has agreed to offer a Cooperating Broker Fee (in which case the Cooperating Broker Fee shall have been advertised on the Website (as defined herein)), then Seller's Broker shall be responsible to pay a Cooperating Broker Fee to Purchaser's Broker in the amount set forth in this Agreement.

6.6 Property Condition.

6.6.1 Release of Claims. Purchaser releases Seller from any and all Claims (whether known or unknown, and whether contingent or liquidated) arising from or related to (a) any defects, errors or omissions in the design or construction of the Property, whether the same are a result of negligence or otherwise; or (b) other conditions (including environmental conditions) affecting the Property, whether the same are a result of negligence or otherwise. The release set forth in this Section specifically includes any Claims under any Environmental Laws, under the Americans with Disabilities Act of 1990, 42 U.S.C. §§ 12101 et seq., or with respect to any environmental risk. "**Environmental Laws**" includes, but is not limited to, the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act (42 U.S.C. §§6901 et seq.), the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. §§ 9601 et seq.), the Emergency Planning and Community Right to Know Act (42 U.S.C. §§11001 et seq.), the Clean Air Act (42 U.S.C. §§7401 et seq.), the Clean Water Act (33 U.S.C. §§1251 et seq.), the Toxic Substances Control Act (15 U.S.C. §§2601 et seq.), the Hazardous Materials Transportation Act (49 U.S.C. §§1801 et seq.), the Occupational Safety and Health Act (29 U.S.C. §§651 et seq.), the Federal Insecticide, Fungicide and Rodenticide Act (7 U.S.C. §§136 et seq.), and the Safe Drinking Water Act (42 U.S.C. §§300f et seq.), as any of the same may be amended from time to time, and any state or local law dealing with environmental matters, and any regulations, orders, rules, procedures, guidelines and the like promulgated in connection therewith, regardless of whether the same are in existence on the date of this Agreement. The conveyed Property is being conveyed "As Is", "Where Is", and "With All Faults" as of the Closing Date, without any representation or warranty whatsoever as to its condition, fitness for any particular purpose, merchantability or any other warranty, express or implied other than as set forth in this Agreement.

6.6.2 Acknowledgment of Inspection. Purchaser acknowledges and agrees that (a) Purchaser had an opportunity to inspect the Property and its operations prior to the Effective Date, (b) if this transaction is consummated, Purchaser will be purchasing the Property pursuant to Purchaser's independent examination, study, inspection and knowledge of the Property, and (c) Purchaser is relying upon its own determination of the value and condition of the Property and not on any information provided or to be provided by Seller. Purchaser is relying solely upon its own inspections, investigations, research and analyses in entering into this Agreement and is not relying in any way upon any representations or warranties (except those expressly provided in this Agreement), statements, plans, specifications, cost estimates, studies, reports, descriptions, guidelines or other information or material furnished by Seller or its representatives to Purchaser or its representatives, whether oral or written, express or implied, of any nature whatsoever regarding any such matters.

6.6.3 RELEASE. PURCHASER RELEASES SELLER AND ANY SERVICER, AGENT, REPRESENTATIVE, MANAGER, AFFILIATE, OFFICER, PARTNER, SHAREHOLDER OR EMPLOYEE OF SELLER (A "**SELLER RELATED PARTY**") FROM ALL CLAIMS, LOSSES, DAMAGES, LIABILITIES, COSTS AND EXPENSES WHICH PURCHASER OR ANY PARTY RELATED TO OR AFFILIATED WITH PURCHASER (A "**PURCHASER RELATED PARTY**") HAS OR MAY HAVE ARISING FROM OR RELATED TO ANY MATTER OR THING RELATED TO THE PHYSICAL CONDITION OF THE PROPERTY, ANY CONSTRUCTION DEFECTS, ANY ERRORS OR OMISSIONS IN THE DESIGN OR CONSTRUCTION OF THE PROPERTY AND ANY ENVIRONMENTAL CONDITIONS AT, IN, ON OR UNDER THE PROPERTY, AND PURCHASER WILL NOT LOOK TO SELLER OR ANY SELLER RELATED PARTY IN CONNECTION WITH THE FOREGOING FOR ANY REDRESS OR RELIEF.

6.6.4 ASSUMPTION. EFFECTIVE AS OF THE CLOSING DATE, PURCHASER WILL ASSUME ALL OF SELLER'S LIABILITIES AND OBLIGATIONS WITH RESPECT TO CONTRACTS, AND INTANGIBLE PROPERTY ARISING AND ACCRUING FROM AND AFTER THE CLOSING DATE.

6.6.5 SURVIVAL. THE ACKNOWLEDGMENTS AND AGREEMENTS OF PURCHASER SET FORTH IN THIS SECTION WILL SURVIVE THE CLOSING.

7. CONDITIONS PRECEDENT TO CLOSING.

7.1 Purchaser's Conditions. Purchaser's obligations to Close are subject to the following conditions precedent:

7.1.1 The representations and warranties of Seller in this Agreement are true, complete and accurate in all material respects as of the Closing Date, and Seller has performed in all material respects all covenants and obligations required to be performed by Seller on or before the Closing Date.

7.1.2 The Escrow Agent is irrevocably committed to issue to Purchaser an ALTA form owner's policy of title insurance (the "**Purchaser's Title Policy**") in the amount of the Purchase Price, less Marketing Fee, showing fee title to the Real Property vested solely in Purchaser and subject only to the following: (a) the standard, preprinted exclusions to Purchaser's Title Policy; (b) liens to secure payment of real estate taxes and assessments not yet due and payable; (c) matters affecting the Real Property created by or consented to by Purchaser; and (d) Permitted Exceptions.

7.2 Seller's Conditions. Seller's obligations to Close are subject to the following conditions precedent:

7.2.1 Purchaser's representations and warranties contained in this Agreement shall be true, complete and accurate in all material respects as of the Closing Date.

7.2.2 Purchaser shall have performed in all material respects all covenants and obligations required to be performed by Purchaser on or before the Closing Date.

7.3 Waiver of Conditions. Either party may waive its respective closing conditions in its sole discretion. By proceeding to Closing, each party waives its respective closing conditions and irrevocably releases the other party from any liability arising from any facts known by such waiving party that would otherwise have resulted in a failure of a closing condition.

8. CLOSING COSTS AND PRORATIONS.

8.1 Pre-Closing Costs. Purchaser and Seller acknowledge that the Escrow Agent may incur certain costs while processing this transaction which must be paid prior to Closing. The Escrow Agent is authorized and instructed to release funds for payment of such costs prior to Closing from funds deposited into Escrow by Purchaser. Such funds are not refundable and the Escrow Agent is released from any liability for payment of any such funds released through the Escrow prior to the Closing. The Escrow Agent is authorized to charge the appropriate party for costs incurred, or credit the appropriate party for credits, as applicable at Closing or upon termination of this Agreement.

8.2 Closing Cost Allocation: Purchaser and Seller shall pay closing costs as described in this Section 8.2 (and the Escrow Agent is authorized to (i) pay Seller's costs from Seller's proceeds, and (ii) pay Purchaser's costs from funds deposited into Escrow by Purchaser):

Closing Costs (as applicable)	Seller Pays	Purchaser Pays	50% Seller/ 50% Purchaser
Title Search Fee	X		
Owner's Title Insurance Policy (Standard Coverage)	X		
Additional Title Coverage or Endorsements Requested by Purchaser		X	
Lender's Title Insurance Policy		X	
Closing Agent Fees			X
State and/or Local Transfer Taxes			X

Credit Reports, Loan Fees, Loan Points, Reports and Inspections Required by Purchaser's Lender, Appraisal Fees, Mortgage Notarization and Recording Fees, and All Other Costs In Connection With Purchaser's Loan		X	
Seller's Loan Prepayment Fees and All Other Costs In Connection With Seller's Existing Loan	X		
Deed Notarization and Recording Fees			X
Real Estate Broker/Agent Commissions Due Listing Broker	X		
Offered Cooperating Real Estate Broker/Agent Commissions Due Purchaser's Broker	X		
Additional Real Estate Broker/Agent Commissions Due Purchaser's Broker (If Any)		X	
Common Interest Development Transfer Fee			X
Common Interest Development Document Preparation Fees			X
Private Transfer Fee			X
Any Reports and Inspections Requested by Purchaser		X	
Seller's Attorney Fees	X		
Purchaser's Attorney Fees		X	
All Other Closing Costs			X

8.3 Prorations. All revenues collected, and all expenses, including, personal property taxes, installment payments of special assessment liens, vault charges, sewer charges, utility charges, reimbursement of maintenance and repair expenses and normally prorated operating expenses billed or paid as of the Closing Date (or estimates for invoices for such operating expenses which are unbilled as of the Closing Date but shall include expenses applicable to a time period on or after the Closing Date), shall be prorated as of 11:59 p.m. on the day before the Closing Date and shall be adjusted against the Purchase Price due at Closing. Seller and Purchaser acknowledge and agree that no re-proration shall occur post-Closing for any reason, known or unknown at the time of Closing or thereafter, and all proration figures included in the Settlement Statement (as defined herein) shall be final upon execution by the parties.

8.3.1 Utility Deposits. Seller shall be entitled to any refundable deposits held for utility accounts affecting the Property.

8.4 Taxes. General real estate taxes and special assessments relating to the Property payable during the year in which Closing occurs shall be prorated with respect to the Property as of the day before the Closing Date. If Closing shall occur before the actual taxes and special assessments payable during such year are known, the apportionment of taxes shall be upon the basis of taxes for the Property payable during the immediately preceding year. If, as the result of an appeal of the assessed valuation of the Property for any real estate tax year prior to (or including) the Closing, there is issued after Closing an administrative ruling, judicial decision or settlement by which the assessed value of the Property for such tax year is reduced, and a real estate tax refund issued, Seller shall be entitled to all such refunds relating to the period prior to Closing. If Seller engaged the tax appeal agent then the tax appeal agent shall remain responsible solely to Seller for such appeal. If the appeal is successfully culminated either prior to or after the proposed sale transaction, and Purchaser would benefit from such appeal for the current or subsequent tax year, then Purchaser shall pay a pro-rata share portion of the costs and expenses incurred by Seller in connection with the appeal.

8.5 In General. Any other costs or charges of closing this transaction not specifically mentioned in this Agreement shall be paid and adjusted in accordance with local custom or ordinance in the jurisdiction in which the Property is located.

8.6 Purpose and Intent. Except as expressly provided herein, the purpose and intent as to the provisions of prorations and apportionments set forth in this Section and elsewhere in this Agreement are that Seller shall bear all expenses of ownership and operation of the Property and shall receive all income therefrom accruing through midnight of the day preceding the Closing, and Purchaser shall bear all such expenses and receive all such income accruing thereafter.

9. CLOSING AND ESCROW.

9.1 Seller's Documents. On or before the Closing Date, Seller must deliver to Escrow Agent the following original documents, signed and, if applicable, acknowledged (collectively, the "**Seller's Documents**"):

9.1.1 A Deed, in the form customarily used for similar transactions in the state where the Property is located (the "**Deed**"), conveying title to Purchaser of the Real Property.

9.1.2 An affidavit pursuant to the Foreign Investment and Real Property Tax Act.

9.1.3 An Assignment and Assumption Agreement and Bill of Sale in the form attached hereto as **Exhibit B** (the "**Assignment and Assumption Agreement**").

9.1.4 The joint settlement statement (the "**Settlement Statement**"), prepared by Escrow Agent.

9.1.5 Such other documents, certificates and other instruments as may be reasonably required by Escrow Agent to consummate the transaction contemplated in this Agreement.

9.2 Purchaser's Documents. On or before the Closing Date, Purchaser must (a) deliver to Escrow Agent the Purchase Price less the Marketing Fee, plus Purchaser's share of closing costs, prorations and expenses as described in this Agreement, (b) pay Seller's Broker the Marketing Fee, and (c) deliver to Escrow Agent the following original documents, signed and, if applicable, acknowledged (collectively, the "**Purchaser's Documents**"):

9.2.1 The Assignment and Assumption Agreement;

9.2.2 Evidence of Purchaser's authority, and the authority of the person executing any documents at Closing on behalf of Purchaser, acceptable to Seller and Escrow Agent, to enter into the transactions contemplated by this Agreement.

9.2.3 The Settlement Statement.

9.2.4 Such other documents, certificates and instruments as may be reasonably required to consummate the transaction contemplated in this Agreement.

9.3 Possession. At the Closing, Purchaser will be entitled to possession of the Property, subject to the Permitted Exceptions.

9.4 Escrow Closing. At Closing, the Escrow Agent is authorized and irrevocably instructed to do the following:

9.4.1 Record the Deed.

9.4.2 Pay all fees, costs, deed and transfer taxes for the sale of the Property that are required to be paid by Seller and Purchaser under this Agreement, the portion of any fees charged by the Escrow Agent which are payable by Seller and Purchaser (if any) and other expenses relating to the sale of the Property which are required to be paid by Seller and Purchaser.

9.4.3 Pay to Seller the balance of the Purchase Price and any other funds remaining in the Escrow after the Closing.

Copies of all Purchaser's Documents, final Settlement Statements and copy of Deed will be submitted to Commercial Real Estate Exchange, Inc. ("**Crexi**"), via email to _____@crexi.com, at the same time such Purchaser's Documents are delivered to the Escrow Agent.

10. DAMAGE, DESTRUCTION AND CONDEMNATION.

10.1 Casualty. Except as provided herein, Seller assumes all risk of loss or damage to the Property by fire or other casualty until consummation of Closing, at which time all risk of loss or damage to the Property by fire or other casualty shall be transferred to Purchaser. If at any time after the Effective Date but on or prior to the Closing Date any portion of the Property is destroyed or damaged as a result of fire or any other cause whatsoever, Seller shall promptly give written notice thereof to Purchaser. If the estimated cost to repair the damage or destruction exceeds more than half of the Purchase Price, as

reasonably estimated by Seller, Purchaser shall have the right to terminate this Agreement by written notice to Seller within ten (10) days following the date upon which Purchaser receives Seller's written notice of the destruction or damage, in which event this Agreement shall terminate, the Earnest Money Deposit shall be returned to Purchaser and neither party shall have any further obligation to the other, other than those obligations that expressly survive termination of this Agreement. If Purchaser does not elect to so terminate this Agreement within said ten (10) day period, or if the cost of repair is equal to or less than half of the Purchase Price, this Agreement shall remain in full force and effect and the parties shall proceed to Closing without any reduction or adjustment in the Purchase Price, except that all insurance proceeds will be assigned to Purchaser and Seller will pay to Purchaser any deductible under Seller's insurance policy.

10.2 Condemnation. In the event, at any time on or prior to the Closing Date, any action or proceeding is filed under which the Property, or any portion thereof, may be taken pursuant to any law, ordinance or regulation or by condemnation or the right of eminent domain, Seller shall promptly give written notice thereof (which notice shall describe the type of action being taken against the Property, and which portions of the Property will be affected thereby) to Purchaser. If the taking would substantially prevent Purchaser from continuing the existing use of the Property, then Purchaser shall have the right to terminate this Agreement by written notice to Seller within ten (10) days following the date upon which Purchaser receives Seller's written notice of such action or proceeding, in which event this Agreement shall terminate, the Earnest Money Deposit shall be returned to Purchaser and neither party shall have any further obligation to the other, other than those obligations that expressly survive termination of this Agreement. If Purchaser does not elect to so terminate this Agreement within said ten (10) day period, this Agreement shall remain in full force and effect and the parties shall proceed to closing without any reduction or adjustment in the Purchase Price, except that all condemnation proceeds will be assigned to Purchaser.

11. **TERMINATION FOR BREACH AND CANCELLATION OF ESCROW.**

11.1 Termination Due to Breach. If Closing does not or cannot occur on or before the Closing Date due to a breach of this Agreement by Purchaser or Seller, then the non-breaching party may terminate this Agreement and cancel the Escrow by written notice to the breaching party and the Escrow Agent. If Purchaser fails to timely deposit the Earnest Money Deposit, then Seller may immediately terminate this Agreement by written notice to Purchaser. Upon any such termination and/or cancellation, the breaching party shall pay all cancellation fees of Escrow Agent. If Seller is the breaching party, the Escrow Agent shall return the Earnest Money Deposit to Purchaser, and Purchaser shall be entitled to pursue remedies at law or in equity. If Purchaser is the breaching party, then the following shall apply:

PURCHASER AND SELLER AGREE THAT IT WOULD BE EXTREMELY DIFFICULT TO DETERMINE SELLER'S ACTUAL DAMAGES RESULTING FROM A BREACH BY PURCHASER. IN THE EVENT OF A BREACH BY PURCHASER, SELLER SHALL BE ENTITLED TO AN AMOUNT EQUAL TO THE EARNEST MONEY DEPOSIT AS LIQUIDATED DAMAGES AND AS SELLER'S EXCLUSIVE REMEDY. PURCHASER AGREES THAT SUCH AMOUNT IS A REASONABLE PRE-ESTIMATE OF SELLER'S ACTUAL DAMAGES FOR BREACH OF THIS AGREEMENT AND IS NOT A PENALTY. IF ESCROW AGENT IS IN POSSESSION OF THE EARNEST MONEY DEPOSIT, THEN ESCROW AGENT SHALL DELIVER THE EARNEST MONEY DEPOSIT TO SELLER. DESPITE THE FOREGOING, IF APPLICABLE LAW LIMITS THE AMOUNT OF THE LIQUIDATED DAMAGES PAYABLE TO SELLER UPON A BREACH BY PURCHASER, SELLER SHALL ONLY BE ENTITLED TO THE AMOUNT PERMITTED BY LAW, AND ANY EXCESS SHALL BE PROMPTLY RETURNED TO PURCHASER. PURCHASER EXPRESSLY WAIVES AND RELEASES ANY LIEN (OR RIGHTS THERETO) THAT PURCHASER MAY HAVE WITH RESPECT TO THE PROPERTY IN CONNECTION WITH THIS AGREEMENT.

Seller's Initials _____ / _____ Purchaser's Initials _____ / _____

11.2 Costs Upon Termination and Cancellation of Escrow. Except as otherwise set forth in this Section 11, upon termination of this Agreement and cancellation of Escrow pursuant to this Section

11, all costs incurred in connection with the transactions contemplated by this Agreement (including, without limitation, payments for loan applications, inspections, appraisals, and other reports) shall be the sole responsibility of the party incurring such costs.

11.3 Escrow Agent Authorization. If Escrow Agent receives a written notice from a party to cancel the Escrow in accordance with this Section 11, and Escrow Agent can confirm that the other party also received the notice, Escrow Agent is authorized to comply with the notice if Escrow Agent does not receive a written objection within 10 calendar days after such other party received the notice.

11.4 Termination. Upon any termination of this Agreement pursuant to any right of a party to terminate set forth in this Agreement, (a) the Earnest Money Deposit shall be paid over to the party entitled to the same, (b) all documents deposited by Purchaser and Seller into escrow shall be returned by Escrow Agent to the party depositing the same, and (c) all copies of all Property Documents provided to Purchaser by Seller shall be returned to Seller, whereupon the parties will have no continuing liability to each other, unless otherwise expressly stated in any provision of this Agreement. Notwithstanding anything to the contrary provided by this Agreement, in the event Purchaser fails to close on or before the Closing Date, Purchaser hereby authorizes the Escrow Agent to release the Earnest Money Deposit to the Seller.

11.5 Attorneys' Fees. Notwithstanding anything to the contrary in this Agreement, in the event that either Seller or Purchaser, as the case may be, shall bring a lawsuit against the other party for breach of such party's obligations under this Agreement, the losing party shall pay the prevailing party's costs and expenses incurred in connection with such litigation, including without limitation reasonable attorneys' fees. The "prevailing party" shall be determined by the court hearing such matter.

12. NOTICES. Any notice required or permitted to be given hereunder may be served by a party or its attorney and must be in writing, and shall be deemed to be given (a) when hand-delivered, (b) one (1) business day after pickup by Emery Air Freight, United Parcel Service (Overnight) or Federal Express, or another similar overnight express service, (c) when transmitted by telecopy or facsimile, provided that confirmation of the receipt of same is noted upon transmission of same by the sender's telecopy machine, or (d) when transmitted by electronic correspondence, in any case addressed or sent to the parties at their respective addresses set forth hereinabove, or in each case to such other address as either party may from time to time designate by giving notice in writing pursuant to this Section to the other party. Telephone numbers are for informational purposes only. Effective notice will be deemed given only as provided above, except as otherwise expressly provided in this Agreement.

13. MISCELLANEOUS.

13.1 Entire Agreement. This Agreement, together with the Schedules and Exhibits attached hereto, all of which are incorporated by reference, is the entire agreement between the parties with respect to the subject matter hereof, and no alteration, modification or interpretation hereof shall be binding unless in writing and signed by both parties.

13.2 Severability. If any provision of this Agreement or its application to any party or circumstances shall be determined by any court of competent jurisdiction to be invalid and unenforceable to any extent, the remainder of this Agreement or the application of such provision to such person or circumstances, other than those as to which it is so determined invalid or unenforceable, shall not be affected thereby, and each provision hereof shall be valid and shall be enforced to the fullest extent permitted by law.

13.3 Applicable Law. This Agreement shall be construed and enforced in accordance with the internal laws of the State in which the Property is located. Purchaser irrevocably consents and submits to the nonexclusive jurisdiction of the courts of the state and federal district in which the Real Property is located and waives any objection based on venue of *forum non conveniens* with respect to any action instituted in those courts arising under this Agreement or in any way connected or related or incidental to the dealings of Purchaser and Seller in respect of this Agreement or any related transactions, in each case whether now existing or later arising, and whether in contract, tort, equity or otherwise, and agrees that any dispute with respect to any of those matters will be heard only in the courts described above.

13.4 Assignability. Purchaser may not assign or record all or any part of this Agreement without the express prior written consent of Seller. Despite the foregoing, Purchaser may assign this Agreement to any entity wholly owned, directly or indirectly, by Purchaser; provided, however, that, in such event, the undersigned Purchaser shall remain liable for the obligations of Purchaser under this Agreement.

13.5 Successors Bound. This Agreement shall be binding upon and inure to the benefit of Purchaser and Seller and their respective successors and permitted assigns.

13.6 No Public Disclosure. Prior to Closing, all press releases or other dissemination of information to the media or responses to requests from the media for information relating to the transaction contemplated herein shall be subject to the prior written consent of Purchaser and Seller.

13.7 Captions; Interpretation. The captions in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of this Agreement or the scope or content of any of its provisions. Whenever the context may require, words used in this Agreement shall include the corresponding feminine, masculine, or neuter forms, and the singular shall include the plural and vice versa. Unless the context expressly indicates otherwise, all references to "Section" are to sections of this Agreement.

13.8 No Partnership. Nothing contained in this Agreement shall be construed to create a partnership or joint venture between the parties or their successors-in-interest or permitted assigns.

13.9 Time of Essence. Time is of the essence with respect to the performance of the obligations of Seller and Purchaser under this Agreement.

13.10 Counterparts and Electronic Signatures. This Agreement may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same instrument. Facsimile, documents executed, scanned and transmitted electronically and electronic signatures shall be deemed original signatures for purposes of this Agreement and all matters related thereto, with such facsimile, scanned and electronic signatures having the same legal effect as original signatures. Seller and Purchaser agree that this Agreement, any Addendum thereto or any other document necessary for the consummation of the transaction contemplated by this Agreement shall be accepted, executed or agreed to through the use of an electronic signature in accordance with the Electronic Signatures in Global and National Commerce Act ("**E-Sign Act**"), Title 15, United States Code, Sections 7001 et seq., the Uniform Electronic Transaction Act ("**UETA**") and any applicable state law. Any document accepted, executed or agreed to in conformity with such laws will be binding on both Seller and Purchaser the same as if it were physically executed, and Purchaser hereby consents to the use of any third party electronic signature capture service providers as may be chosen by Seller.

13.11 Recordation. Purchaser and Seller agree not to record this Agreement or any memorandum hereof.

13.12 Proper Execution. This Agreement shall have no binding force and effect on either party unless and until both Purchaser and Seller shall have executed and delivered this Agreement.

13.13 Waiver. No waiver of any breach of any agreement or provision contained herein shall be deemed a waiver of any preceding or succeeding breach of any other agreement or provision herein contained. No extension of time for the performance of any obligation or act shall be deemed an extension of time for the performance of any other obligation or act.

13.14 Business Days. If any date herein set forth for the performance of any obligations by Seller or Purchaser or for the delivery of any instrument or notice as herein provided should fall on a Saturday, Sunday or Legal Holiday (hereinafter defined), the compliance with such obligations or delivery shall be deemed acceptable on the next business day following such Saturday, Sunday or Legal Holiday. As used herein, the term "**Legal Holiday**" shall mean any local or federal holiday on which post offices are closed in the state in which the Property is located.

13.15 Limitation of Liability. No present or future partner, director, officer, member, shareholder, employee, advisor, affiliate, servicer or agent of or in Seller, Purchaser or any affiliate of any of the foregoing will have any personal liability, directly or indirectly, under or in connection with this

Agreement or any agreement made or entered into under or in connection with the provisions of this Agreement, or any amendment or amendments to any of the foregoing made at any time or times, heretofore or hereafter. The limitations of liability contained in this paragraph will survive the termination of this Agreement or the Closing, as applicable, and are in addition to, and not in limitation of, any limitation on liability applicable to either party provided elsewhere in this Agreement or by law or by any other contract, agreement or instrument. In no event will Seller or Purchaser be liable for any consequential, exemplary or punitive damages under any circumstances in connection with this Agreement or the transaction contemplated hereby.

13.16 Back-Up Contracts. Notwithstanding anything herein to the contrary, Seller reserves the right to continue marketing the Property for sale and to entertain letters of intent regarding the sale of the Property while this Agreement is outstanding, provided Seller shall not enter into any binding back-up agreements with respect to the sale of the Property for so long as this Agreement is in force.

13.17 Waiver of Jury Trial. PURCHASER WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (I) ARISING UNDER THIS AGREEMENT, (II) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF PURCHASER AND SELLER IN RESPECT OF THIS AGREEMENT OR RELATED TRANSACTIONS, IN EACH CASE WHETHER NOW EXISTING OR LATER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY, OR OTHERWISE. PURCHASER AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION WILL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT SELLER MAY FILE A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF PURCHASER TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

13.18 No Third Party Beneficiary. This Agreement is solely for the benefit of Purchaser and Seller and Purchaser's permitted assigns. No other person or entity is entitled to the benefit or may enforce any of the provisions of this Agreement, except where expressly provided herein to the contrary.

13.19 Purchaser Representation and Consent. Purchaser acknowledges and confirms that it has had every opportunity to obtain legal representation in this matter and, if the name of Purchaser's counsel is not set forth in this Agreement then Purchaser has either intentionally declined to obtain representation, or not advised Seller of its representation; further, Purchaser confirms that it is a sophisticated purchaser of similar commercial properties, is familiar with all rights and remedies of the laws of the jurisdiction governing this Agreement, and specifically waives any right to further representation. Purchaser confirms and acknowledges that it is not relying on any legal advice from Seller, Seller's counsel, the Seller's Broker, Crexi, or any other party in this matter.

13.20 Auction Terms and Conditions. Purchaser represents and warrants that Purchaser has received, read and accepts all terms and conditions pertaining to the sale of the Property (the "**Terms and Conditions**"), which have been made available on the auction website www.crexi.com (the "**Website**") and which Terms and Conditions are incorporated herein by reference. In the event of any conflict or inconsistency between the Terms and Conditions and this Agreement, this Agreement shall control and prevail in all respects.

13.21 Purchaser and Buyer. When used in this Agreement or any document concerning the parties to this Agreement, the terms "Purchaser" and "Buyer" shall have the same meaning and be used interchangeably.

13.22 Section 1031 Like-Kind Exchange. Either Seller or Purchaser may consummate the purchase of the Property as part of a so-called like kind exchange (the "**Exchange**") pursuant to Section 1031 of the Internal Revenue Code of 1986, as amended (the "**Code**"), provided that: (a) the Closing shall not be delayed or adversely affected by reason of the Exchange, nor shall the consummation or accomplishment of the Exchange be a condition to Purchaser's or Seller's obligations under this Agreement; (b) either Seller or Purchaser may effectuate the Exchange through a qualified intermediary, so long as neither of their respective rights and obligations under this Agreement are adversely affected thereby; and (c) neither Seller nor Purchaser shall be required to make an assignment of the purchase agreement for the exchange property or be required to acquire or hold title to any real property for the purposes of consummating the Exchange. Neither Seller nor Purchaser shall, by this Agreement or acquiescence to the Exchange, (i) have their rights under this Agreement adversely affected or diminished

in any manner, or (ii) be responsible for compliance with or be deemed to have warranted to the other that the Exchange in fact complies with Section 1031 of the Code.

13.23 Prohibited Persons and Transactions. Purchaser represents and warrants to Purchaser's knowledge: (i) Purchaser is not a Prohibited Person (defined below); (ii) none of its investors, affiliates or brokers or other agents (if any), acting or benefiting in any capacity in connection with this Agreement is a Prohibited Person; (iii) the funds or other assets Purchaser will transfer to Seller under this Agreement are not the property of, or beneficially owned, directly or indirectly, by a Prohibited Person; and (iv) the funds or other assets Purchaser will transfer to Seller under this Agreement are not the proceeds of specified unlawful activity as defined by 18 U.S.C. § 1956(c)(7). "**Prohibited Person**" means any of the following: (a) a person or entity that is listed in the Annex to, or is otherwise subject to the provisions of, Executive Order No. 13224 on Terrorist Financing (effective September 24, 2001) (the "**Executive Order**"); (b) a person or entity owned or controlled by, or acting for or on behalf of any person or entity that is listed in the Annex to, or is otherwise subject to the provisions of, the Executive Order; (c) a person or entity that is named as a "specially designated national" or "blocked person" on the most current list published by the U.S. Treasury Department's Office of Foreign Assets Control ("**OFAC**") at its official website, <http://www.treas.gov/offices/enforcement/ofac>; (d) a person or entity that is otherwise the target of any economic sanctions program currently administered by OFAC; or (e) a person or entity that is affiliated with any person or entity identified in clause (a), (b), (c) and/or (d) above. The foregoing representations shall survive Closing and any termination of this Agreement.

13.24 Local Requirements. Some counties, cities, municipalities and other state subdivisions may require a certificate of occupancy, certificate of use or code compliance certificate and/or inspection ("**Local Requirement**") in order to transfer and/or occupy the Property. If a Local Requirement is required for the Property to be transferred to or occupied by Purchaser, Purchaser waives such Local Requirements to the extent waivable. To the extent any such Local Requirement is not waivable by Purchaser, Purchaser shall comply with the Local Requirement at Purchaser's sole cost, including, without limitation, the correction of any violations or performance of other work which may be required in connection therewith. Seller makes no representation as to whether a Local Requirement applies. Purchaser shall indemnify, defend and hold Seller harmless from and against all fines, penalties, costs, expenses, claims and liabilities arising out of or relating to any Local Requirements. This paragraph shall survive Closing indefinitely.

13.25 Form of Agreement. Purchaser and Seller acknowledge that no representation, recommendation or warranty is made by Crexi or any broker relating to the legal sufficiency or tax consequences of this Agreement or any attachments hereto, and Purchaser and Seller each represent and warrant that it has consulted with, had the opportunity to consult with or waived the right to consult with counsel in connection with this Agreement.

13.26 Riders. If any state-specific riders or other addenda are attached hereto ("**Riders**"), the terms of such Riders are incorporated herein by reference and to the extent of any conflict between the terms of this Agreement and the terms of any such Riders, the terms of the Riders shall control.

14. **ESCROW AGREEMENT**

14.1 Deposit. Escrow Agent agrees to deposit the Earnest Money Deposit. Upon written notification from Seller or Purchaser in accordance with the terms of this Agreement, Escrow Agent shall release the funds in accordance with and pursuant to the written instructions. In the event of a dispute between any of the parties hereto sufficient in the sole discretion of Escrow Agent to justify its doing so, Escrow Agent shall be entitled to tender unto the registry or custody of any court of competent jurisdiction all money or property in its hands held under the terms of this Agreement, together with such legal pleading as it deems appropriate, and thereupon be discharged.

14.2 Escrow. Seller and Purchaser covenant and agree that in performing any of its duties under this Agreement, Escrow Agent shall not be liable for any loss, costs or damage which it may incur as a result of serving as Escrow Agent hereunder, except for any loss, costs or damage arising out of its willful default or gross negligence. Accordingly, Escrow Agent shall not incur any liability with respect to (i) any action taken or omitted to be taken in good faith upon advice of its counsel given with respect to any questions relating to its duties and responsibilities, or (ii) to any action taken or omitted to be taken in

reliance upon any document, including any written notice of instruction provided for in this Agreement, not only as to its due execution and the validity and effectiveness of its provisions, but also to the truth and accuracy of any information contained therein, which Escrow Agent shall in good faith believe to be genuine, to have been signed or presented by a proper person or persons and to conform with the provisions of this Agreement.

14.3 Indemnity. Seller and Purchaser hereby agree to indemnify and hold harmless Escrow Agent against any and all losses, claims, damages, liabilities and expenses, including without limitation, reasonable costs of investigation and attorneys' fees and disbursements which may be imposed upon or incurred by Escrow Agent in connection with its serving as Escrow Agent hereunder, except for any loss, costs or damage arising out of its willful default or gross negligence. The provisions of this Section shall survive a termination of this Agreement.

14.4 Substitution of Escrow Agent. If Purchaser desires to utilize an escrow agent other than the Escrow Agent originally named herein, Purchaser may request a substitution of escrow agent by written notice to Seller. Seller shall be permitted to accept or reject any such requested substitution of escrow agent in Seller's sole and absolute discretion. If Seller accepts the requested substitution, then Purchaser shall be solely responsible to pay any and all escrow cancellation and transfer fees associated with the cancellation of the escrow with the originally named escrow agent and the transfer of the file to the substituted escrow agent, along with any increase in closing costs incurred by Seller as a result of such substitution of the escrow agent. If Seller rejects the requested substitution of escrow agent, then Purchaser and Seller shall continue under this Agreement with the originally named Escrow Agent hereunder.

[Signature Pages Follow]

IN WITNESS WHEREOF, Purchaser and Seller have executed this Agreement on the dates set forth below, effective as of the date first set forth above.

SELLER:

_____,

By: _____

Name: _____

Title: _____

Date: _____

By: _____

Name: _____

Title: _____

Date: _____

PURCHASER:

_____,

By: _____

Name: _____

Title: _____

Date: _____

By: _____

Name: _____

Title: _____

Date: _____

ACKNOWLEDGEMENT BY ESCROW AGENT

IN WITNESS WHEREOF, Escrow Agent has signed this Agreement for the limited purposes set forth herein.

ESCROW AGENT:

By: _____

Name: _____

Title: _____

Date: _____

EXHIBIT A

Real Property Description

[See Attached]

EXHIBIT B

Form of Assignment and Assumption Agreement and Bill of Sale

ASSIGNMENT AND ASSUMPTION AGREEMENT AND BILL OF SALE

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT AND BILL OF SALE, by and between

_____, a _____
 ("**Assignor**"), and _____, a _____
 ("**Assignee**").

WHEREAS, Assignor and Assignee entered into that certain Purchase and Sale Agreement and Joint Escrow Instructions ("**Agreement**") dated _____, 20__, for the sale and purchase of certain "Property," consisting of certain "Real Property" (as more particularly described in **Exhibit A**), "Contracts" and "Intangible Property", as said terms are defined in the Agreement;

WHEREAS, Assignor desires to quitclaim unto Assignee all of Assignor's right, title and interest in and to the Contracts and Intangible Property as hereinafter provided; and

WHEREAS, Assignee desires to assume the duties and obligations of Assignor with respect to the Contracts and Intangible Property.

NOW, THEREFORE, in accordance with the Agreement and in consideration of the sum of Ten Dollars (\$10.00), the sufficiency and receipt of which are hereby acknowledged, the parties do hereby covenant and agree as follows and take the following actions:

1. Assignor does hereby quitclaim unto Assignee all of the Assignor's right, title and interest in and to the following property to the extent the same is transferable by Assignor:

- (a) the Contracts; and
- (b) the Intangible Property.

2. THE CONTRACTS AND INTANGIBLE PROPERTY ARE BEING QUITCLAIMED "AS IS," "WHERE IS," AND "WITH ALL FAULTS" AS OF THE DATE OF THIS ASSIGNMENT AND ASSUMPTION AGREEMENT, WITHOUT ANY REPRESENTATION OR WARRANTY WHATSOEVER AS TO THEIR CONDITION, FITNESS FOR ANY PARTICULAR PURPOSE, MERCHANTABILITY OR ANY OTHER WARRANTY, EXPRESS OR IMPLIED. ASSIGNOR SPECIFICALLY DISCLAIMS ANY WARRANTY, GUARANTY OR REPRESENTATION, ORAL OR WRITTEN, PAST OR PRESENT, EXPRESS OR IMPLIED, CONCERNING THE CONTRACTS AND INTANGIBLE PROPERTY OR ASSIGNOR'S TITLE THERETO. ASSIGNEE IS HEREBY THUS ACQUIRING THE CONTRACTS AND INTANGIBLE PROPERTY BASED SOLELY UPON ASSIGNEE'S OWN INDEPENDENT INVESTIGATIONS AND INSPECTIONS OF THAT PROPERTY AND NOT IN RELIANCE UPON ANY INFORMATION PROVIDED BY ASSIGNOR OR ASSIGNOR'S AGENTS OR CONTRACTORS.

3. Assignee hereby accepts the foregoing assignment of the Contracts and Intangible Property and hereby assumes all duties and obligations of Assignor with respect to (a) the Contracts and Intangible for the period on and after the date of this Assignment and Assumption Agreement. Assignee shall defend, indemnify and hold harmless Assignor from and against any and all "Claims" asserted against

or incurred by Assignor in connection with any acts or omissions, on or after the date of this Assignment and Assumption Agreement, with respect to the Contracts and Intangible Property. "**Claims**" means claims, demands, causes of action, losses, damages, liabilities, judgments, costs and expenses (including attorneys' fees, whether suit is instituted or not).

4. This Assignment and Assumption Agreement shall be (a) binding upon, and inure to the benefit of, the parties to this Assignment and Assumption Agreement and their respective heirs, legal representatives, successors and assigns, and (b) construed in accordance with the laws of the jurisdiction in which the Real Property is located, without regard to the application of choice of law principles, except to the extent such laws are superseded by federal law.

[Signature Pages Follow]

IN WITNESS WHEREOF, Assignor has signed and delivered this Assignment and Assumption Agreement as of the _____ day of _____, 20__.

ASSIGNOR:

By: _____

Print Name: _____

Title: _____

ASSIGNEE:

By: _____

Print Name: _____

Title: _____

EXHIBIT A

Legal Description of the Property

[See attached]

