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13
14 **UNITED STATES DISTRICT COURT**
15 **DISTRICT OF NEVADA**

16 SECURITIES AND EXCHANGE
COMMISSION,

17 Plaintiff,

18 v.

19 PROFIT CONNECT WEALTH SERVICES,
20 INC., JOY I. KOVAR, and BRENT CARSON
21 KOVAR,

22 Defendants.

Case No. 2:21-cv-01298-JAD-BNW

**STIPULATION AND [PROPOSED]
ORDER AUTHORIZING THE SALE
OF PARCEL NUMBER 243-34-101-
006 IN SEARCHLIGHT, NEVADA**

23
24 The following Stipulation and [Proposed] Order (the “Stipulation”) regarding the sale of
25 real property located at Parcel Number 243-34-101-006, Searchlight, Nevada and bearing the
26 legal description appended hereto as **Exhibit A** (the “Searchlight Property”), is entered into by
27 and between Geoff Winkler (the “Receiver”), the Court-appointed receiver in the above-entitled

28 ///

1 action, and the plaintiff Securities and Exchange Commission (the “SEC”), by and through their
2 respective representatives, and with respect to the following facts:

3 1. The SEC initiated this action against Profit Connect, Ms. Kovar, and Mr. Kovar
4 on July 8, 2021, when it filed an ex parte complaint and motion for temporary restraining order
5 seeking, among other things, the freezing of defendants’ assets and the appointment of a receiver
6 over Profit Connect.

7 2. On July 23, 2021, the Defendants stipulated to modify the temporary restraining
8 order to appoint Geoff Winkler as the Temporary Receiver, giving him limited powers.

9 3. On August 6, 2021, following another stipulation of the parties, the Court
10 converted the temporary restraining order to a preliminary injunction and appointed the
11 Temporary Receiver as the Permanent Receiver of Profit Connect. See Receivership Order (ECF
12 No. 26) (the “Appointment Order”).

13 4. The Appointment Order specifically identified the Searchlight Property as being
14 an asset of the receivership estate and subject to an immediate asset freeze and provided the
15 Receiver full power over the Searchlight Property including but not limited to the ability to sell
16 the same. The Searchlight Property is one of several parcels of vacant land owned by Profit
17 Connect in Searchlight, Nevada (together, they are referred to as the “Searchlight Parcels”).

18 5. On February 7, 2022, the Receiver filed a Motion for Order in Aid of Receivership
19 to, among other things, allow for the retention of Braun International Real Estate (“Broker”) to
20 list and market the Searchlight Parcels (ECF No. 74) and an order was entered on March 3, 2022
21 approving the same (ECF No. 81) (the “Sale Order”). The motion contemplated that the Receiver
22 would market the Searchlight Parcels and, once an offer was accepted, that the Receiver would
23 solicit overbids and present the sale to the Court for approval in accordance with the provisions
24 of 28 U.S.C. § 2001.

25 6. The Searchlight Property was listed for sale by Broker in the summer of 2022 and
26 has been on the market for over eleven (11) months, during that time frame the Receiver (the
27 “Seller”) has reduced the listing price on two occasions. The total reduction was \$32,400 or a
28 36% reduction of the original listing price.

1 7. The Receiver has accepted an offer to purchase the Searchlight Property for
2 \$57,600.00 pursuant to a Purchase and Sale Agreement dated April 12, 2023 (“PSA”). The buyers
3 are Joseph P. Power and Elizabeth M. Power, and they have tendered a deposit of \$3,000.00 into
4 escrow as required by the PSA, a copy of which is attached to this Stipulation as **Exhibit B**. This
5 is the only offer that has been received for the Searchlight Property despite the price reductions
6 referenced above. The Receiver and Broker believe the proposed purchase price reflects the state
7 of the market and is fair reasonable given the circumstances. The Buyers have completed due
8 diligence and are ready to proceed to closing. The Receiver believes that the offer represents fair
9 market value for the Searchlight Property.

10 8. The proceeds of the sale shall be transmitted from Escrow to the Seller, via wire
11 transfer, immediately upon the closing of the sale. It is anticipated that the sale will close within
12 thirty (30) days of the District Court's approval of this Stipulation.

13 9. The Receiver is seeking to close the sale via this Stipulation in lieu of soliciting
14 overbids and filing a separate sale motion because of the length of time the Searchlight Property
15 has been on the market, deteriorating market prices, the rise in interest rates, the cost of publishing
16 notice of the opportunity to overbid in relation to the purchase price for the Searchlight Property,
17 the expected lack of any overbidders given the length of the marketing process and state of the
18 market, and concerns that further delay will impact the recovery of the sales proceeds for the
19 benefit of the receivership estate. For these reasons, the Receiver also believes that the Sale Order
20 should be modified to permit the sale of the other Searchlight Parcels to proceed in the same
21 manner, without the necessity of a further Court order.

22 10. Accordingly, in light of the unique facts and circumstances surrounding the
23 Searchlight Parcels and the proposed sale of the Searchlight Property as set forth herein, the
24 undersigned parties believe this Stipulation is necessary, and in the best interest of all parties and
25 the receivership estate. Therefore, the undersigned agree that it is appropriate to amend the Sale
26 Order to waive any requirements imposed by 28 U.S.C. § 2001, *et. seq.* to the extent they are
27 applicable to the offer, the PSA and the proposed sale and to permit the sale of the Searchlight
28 Property to proceed pursuant to the terms of the PSA without the necessity of a further Court

1 order. In addition, the undersigned agree that it would be appropriate to amend the Sale Order so
2 that if the Receiver accepts an offer on any of the other Searchlight Parcels, that he may sell them
3 in the same manner as the Searchlight Property and without the necessity of a further Court order.

4 **IT IS SO STIPULATED.**

5 DATED this 15th day of June, 2023.

DATED this 15th day of June, 2023.

6 **GREENBERG TRAUIG, LLP**

**SECURITIES & EXCHANGE
COMMISSION**

7
8 */s/ Kara B. Hendricks*

/s/ Kathryn Wanner

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(California Bar No. 269310)

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19 **Admitted Pro Hac Vice*

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EXCHANGE COMMISSION*

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26 *Attorneys for Receiver GEOFF WINKLER*

GREENBERG TRAUIG, LLP
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TELEPHONE: (702) 938- 6856

ORDER

IT IS HEREBY ORDERED that:

1. Seller may sell the Searchlight Property pursuant to the terms of the PSA.
2. Upon the Closing of the sale of the Searchlight Property pursuant to the PSA, the net proceeds shall be wired directly from Escrow to the Seller.
3. The Sale Order (ECF No. 81) is hereby amended to allow the Receiver to sale the remaining Searchlight Parcels in the same manner as the Searchlight Property and without the necessity of a further Court order.

IT IS SO ORDERED.

JUDGE, UNITED STATES DISTRICT COURT

DATED this ____ day of _____ 2023

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CERTIFICATE OF SERVICE

Pursuant to Fed. R. Civ. P. 5(b), I hereby certify that on the 15th day of June, 2023 a true and correct copy of the foregoing **STIPULATION AND [PROPOSED] ORDER AUTHORIZING THE SALE OF PARCEL NUMBER 243-34-101-006 IN SEARCHLIGHT, NEVADA** was filed electronically via the Court’s CM/ECF system. Notice of filing will be served on all parties registered to this case by operation of the Court’s CM/ECF system, and parties may access this filing through the Court’s CM/ECF system.

/s/ Evelyn Escobar Gaddi
An Employee of Greenberg Traurig, LLP

GREENBERG TRAURIG, LLP
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INDEX OF EXHIBITS

EXHIBIT	DESCRIPTION
Exhibit A	Legal Description
Exhibit B	Vacant Land Purchase Agreement

GREENBERG TRAURIG, LLP
10845 GRIFFITH PEAK DRIVE SUITE 600, LAS VEGAS, NEVADA 89135
TELEPHONE: (702) 938-6856

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EXHIBIT A

EXHIBIT A

Testing Protocol

EXHIBIT "A"
LEGAL DESCRIPTION

The land referred to herein below is situated in the County of Clark, State of Nevada, and described as follows:

LOT 30, AS SHOWN ON THE FINAL MAP OF VILLAGES AT TULE SPRINGS VILLAGE 3 - PARCEL 3.04 - UNIT 2, IN BOOK 156 OF PLATS, PAGE 69, CLARK COUNTY RECORDS.

EXHIBIT B

EXHIBIT B

Vacant Land Purchase Agreement

CONSENT TO ACT

This form does not constitute a contract for services nor an agreement to pay compensation.

DESCRIPTION OF TRANSACTION: The real estate transaction is the sale and purchase; or lease; of

Property Address: Parcel Number 243-34-101-006 (Vacant Lot)

In Nevada, a real estate licensee may act for more than one party in a real estate transaction however, before the licensee does so, he or she must obtain the written consent of each party. This form is that consent. Before you consent to having a licensee represent both yourself and the other party, you should read this form and understand it.

Licensee: The licensee in this real estate transaction is Steve A Guttman ("Licensee") whose

license number is B.28391.LLC and who is affiliated with Ultimate Realty, LLC ("Brokerage").

Seller/Landlord Geoff Winkler(Authorized Court Assigned Receiver)
Print Name

Buyer/Tenant Joseph P. Power Elizabeth M. Power
Print Name

CONFLICT OF INTEREST: A licensee in a real estate transaction may legally act for two or more parties who have interests adverse to each other. In acting for these parties, the licensee has a conflict of interest.

DISCLOSURE OF CONFIDENTIAL INFORMATION: Licensee will not disclose any confidential information for 1 year after the revocation or termination of any brokerage agreement entered into with a party to this transaction, unless Licensee is required to do so by a court of competent jurisdiction or is given written permission to do so by that party. Confidential information includes, but is not limited to, the client's motivation to purchase, trade or sell, which if disclosed, could harm one party's bargaining position or benefit the other.

DUTIES OF LICENSEE: Licensee shall provide you with a "Duties Owed by a Nevada Real Estate Licensee" disclosure form which lists the duties a licensee owes to all parties of a real estate transaction, and those owed to the licensee's client. When representing both parties, the licensee owes the same duties to both seller and buyer. Licensee shall disclose to both Seller and Buyer all known defects in the property, any matter that must be disclosed by law, and any information the licensee believes may be material or might affect Seller's/Landlord's or Buyer's/Tenant's decisions with respect to this transaction.

NO REQUIREMENT TO CONSENT: You are not required to consent to this licensee acting on your behalf. You may

- Reject this consent and obtain your own agent,
- Represent yourself,
- Request that the licensee's broker assign you your own licensee.

CONFIRMATION OF DISCLOSURE AND INFORMATION CONSENT

BY MY SIGNATURE BELOW, I UNDERSTAND AND CONSENT: I am giving my consent to have the above identified licensee act for both the other party and me. By signing below, I acknowledge that I understand the ramifications of this consent, and that I acknowledge that I am giving this consent without coercion.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.					
<i>Seller/Landlord</i>	<i>Date</i>	<i>Time</i>	<i>Joseph P Power</i>	<i>04/12/23</i>	<i>9:07 PM</i>
			<i>Buyer/Tenant</i>	<i>Date</i>	<i>Time</i>
<i>Seller/Landlord</i>	<i>Date</i>	<i>Time</i>	<i>Elizabeth M Power</i>	<i>04/12/23</i>	<i>12:03 PM</i>
			<i>Buyer/Tenant</i>	<i>Date</i>	<i>Time</i>

ADDENDUM TO VACANT LAND PURCHASE AGREEMENT

This is an ADDENDUM to that Vacant Land Purchase Agreement originally dated on April 12, 2023, including all prior addenda and between

Geoff Winkler(Authorized Court Assigned Receiver) as seller(s), and

Joseph P. Power and Elizabeth M. Power as Buyers, regarding the subject

property described as A Searchlight, Nevada Vacant Lot property with the following parcel number: 243-34-101-006,

County of Clark, State of Nevada. Both parties further agree to the following terms and/or conditions as an integral part of the aforementioned Vacant Land Purchase Agreement. If the following terms and/or conditions modify or conflict with any provisions of the Vacant Land Purchase Agreement, the terms and/or conditions in this addendum prevail. All other terms and/or conditions of the Vacant Land Purchase Agreement not modified shall remain the same. Terms and/or conditions in this Addendum are as follows:

- 1: The Buyer shall have the opportunity to verify zoning, lot boundary issues, any other issues, and utilities involving the vacant lot being purchased in this offer during the Buyers' Due Diligence Period. It is agreed that the Buyers will not rely on any real estate agent and/or Court Receiver and/or Seller(s) for any representations regarding lot boundaries, zoning, and utilities involving the purchase of the vacant lot with parcel number 243-34-101-006. Buyers understand that the subject property vacant lot being purchased has not been surveyed and/or staked. It is agreed that the Buyers are purchasing the vacant lot by assessor parcel number and legal description that will be stated in the preliminary title report. Buyers will not rely on the for sale sign placement as a representation of where the vacant lot being sold is located.
- 2: If for any reason, or no reason whatsoever, the Receiver is unable to deliver possession or title to the Property to any potential purchaser, the purchaser's sole remedy shall be the return of any money that the purchaser has deposited towards the purchase of the Property;
- 3: The Receiver is selling the Property in an "AS IS" condition or basis by quitclaim deed without any representations or warranties whatsoever, including without limitation representations or warranties as to title, oil and mineral rights, city or government agency notifications regarding work to be done, marketability of title, ownership, physical condition, compliance with state, city or federal statutes, codes, ordinances, or regulations, geological stability, zoning, suitability for improvements on the Property, nor any assurances regarding the sub-divisibility of the Property;
- 4: The purchaser shall, at the purchaser's sole expense, acquire any and all insurance policies that the purchaser desires to cover the Property. The Receiver does not agree to acquire or transfer any insurance policies to the purchaser;
- 5: The purchaser is to arrange for all financing of the acquisition of the Property before the close of escrow; District Court Jurisdiction. The District Court presiding over the receivership estate shall have exclusive jurisdiction to resolve any and all disputes relating to this Vacant Land Purchase Agreement sitting without jury, which is specifically waived.
- 6: The Property is being sold subject to:
 - (1) All general and special taxes that are presently due, or may become due, regarding the Property, other than property taxes, which shall be prorated as of the close of escrow;
 - (2) Any and all easements, restrictions, rights and conditions of record and rights of way, against, on or regarding the Property. Title, however, is to be transferred free of secured claims of record.
- 7: The authorized Court Assigned Receiver named Geoff Winkler is signing any documents related to this Vacant Land Purchase Agreement and Attached Addendums and taking any actions in his capacity as the Receiver and not in his personal capacity, and no liability or obligation shall accrue to him personally as a result of any sale.

WHEN PROPERLY COMPLETED THIS IS A BINDING CONTRACT, IF NOT FULLY UNDERSTOOD, SEEK COMPETENT COUNSEL BEFORE SIGNING.

ACCEPTANCE OF THIS ADDENDUM

The undersigned Authorized Court Assigned Receiver accepts the foregoing addendum terms and conditions and agrees to Sell the above described property on the terms and conditions as stated herein and acknowledges a receipt of a copy of this agreement.

The undersigned Buyer(s) agrees to the terms and conditions herein stated and acknowledges receipt of a copy of this agreement

Date: 04/12/23 Time 11:06 PM A.M./P.M.

Buyer: Joseph P Power

Joseph P. Power

Buyer: Elizabeth M Power 04/12/23

Elizabeth M. Power 10:57 PM

Date: _____ Time _____ A.M./P.M.

Authorized Court Assigned Receiver: _____

Geoff Winkler(Authorized Court Assigned Receiver)



VACANT LAND PURCHASE AGREEMENT

(Joint Escrow Instructions)

Date: 04/12/2023

Joseph P. Power Elizabeth M. Power ("Buyer"), hereby offers to purchase Searchlight Nevada Vacant Lot with a parcel # 243-34-101-006 ("Property/Legal"), consisting of Approximately 7.2 (X) acres () square feet of land, within the city or unincorporated area of Searchlight, County of Clark, State of Nevada, 89046 Zip, A.P.N. # 243-34-201-002 for the purchase price of \$ 57,600.00 ("Purchase Price") which is \$ ----- per () sq. ft. --- () acre on the following terms and conditions. If a survey determines there is a difference in net () acreage () square footage from that described above, the price () shall (X) shall not be adjusted based upon the per square foot/acreage purchase price.

Offer & Acceptance

1. FINANCIAL TERMS & CONDITIONS:

\$ 3,000.00 A. EARNEST MONEY DEPOSIT ("EMD") is (X) presented with this offer -OR- () (X) This deposit is a personal check. Upon Acceptance, Earnest Money to be deposited within one (1) business day from acceptance of offer (as defined in Section 22 herein) -OR- business days if wired to: (X) Escrow Holder, () Buyer's Broker's Trust Account, -OR- () Seller's Broker's Trust Account. (NOTE: It is a felony in the State of Nevada—punishable by up to four years in prison and a \$5,000 fine—to write a check for which there are insufficient funds. NRS 193.130(2)(d).)

\$ 0.00 B. ADDITIONAL DEPOSIT to be placed in escrow on or before (date) . The additional deposit will - OR - will not be considered part of the EMD. (Any conditions on the additional deposit should be set forth in Section 27 herein.)

\$ 0.00 C. CONTINGENCY DEPOSIT to be placed in escrow on or before (date) . This deposit shall be released to seller upon removal of the contingencies described in Section 3 below. Buyer agrees to sign any documentation required by the title company to effectuate the release to the seller.

\$ 0.00 D. THIS AGREEMENT IS CONTINGENT UPON BUYER QUALIFYING FOR A NEW LOAN: () Conventional () FHA () VA () Other (specify) .

\$ 0.00 E. THIS AGREEMENT IS CONTINGENT UPON BUYER QUALIFYING TO ASSUME THE FOLLOWING EXISTING LOAN(S): () Conventional () FHA () VA () Other (specify) . Interest: () Fixed rate, years - OR - () Adjustable Rate, years. Seller further agrees to provide the Promissory Note and the most recent monthly statement of all loans to be assumed by Buyer within FIVE (5) calendar days of acceptance of offer.

\$ 0.00 F. BUYER TO EXECUTE A PROMISSORY NOTE SECURED BY DEED OF TRUST PER TERMS IN THE "FINANCING ADDENDUM" which is attached hereto.

\$ 54,600.00 G. BALANCE OF PURCHASE PRICE (Balance of Down Payment) in Good Funds to be paid prior to Close of Escrow ("COE").

\$ 57,600.00 H. TOTAL PURCHASE PRICE (This price. DOES NOT include closing costs, prorations, or other fees and costs associated with the purchase of the Property as defined herein.)

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Joseph P. Power Elizabeth M. Power BUYER(S) INITIALS: JPP, E.M.P.

Property Address: Searchlight Nevada Vacant Lot with a parcel # 243- SELLER(S) INITIALS: / /

2. **ADDITIONAL FINANCIAL TERMS & CONTINGENCIES:**

A. **CASH PURCHASE:** Within 1 business days of Acceptance, Buyer agrees to provide written evidence from a bona fide financial institution of sufficient cash available to complete this purchase. If Buyer does not submit the written evidence within the above period, Seller reserves the right to terminate this Agreement.

3. **ADDITIONAL CONTINGENCIES (MARK THOSE THAT APPLY):**

- A. () Zoning: Buyer shall have 30 calendar days from acceptance to assure itself, at Buyer's expense, of the availability of any necessary approval by governmental authorities for variances, zoning changes, annexation and or use permits.
- B. () Existing leases and service contracts: Within ----- calendar days of acceptance Seller shall deliver copies of all existing rental agreements and service contracts which run beyond closing. Buyer shall have --- calendar days after receipt to approve of the leases and/or service contracts. Estoppel certificates: Seller shall deliver fully executed estoppel certificates if requested by the Buyer.
- C. Within five (5) calendar days of acceptance Seller shall deliver to buyer copies of, all of the following items in Seller's possession:
 - i. Soils, geotechnical reports, appraisals, environmental studies;
 - ii. Current zoning documentation;
 - iii. Vacant land disclosure;
 - iv. Open Range Disclosure pursuant to NRS 113.66
 - v. Proof of beneficial use if water rights are being transferred with the sale of the Property as a part of this transaction;
 - vi. Hazardous Conditions: Buyer shall have 30 days to complete a Phase 1 environmental study, at Buyer's expense, to satisfy itself with regard to the environmental aspects of the Property.
 - vii. Other _____

4. **SELLER WARRANTIES:**

- A. Seller warrants that Seller has not received nor is Seller aware of any notification, demand or request (or any pending or threatened action or litigation) from governmental or quasi-governmental authority having jurisdiction, requiring any work to be done on or affecting the property or indicating an intent to condemn the property or any portion thereof.
- B. Seller warrants that Seller has no actual knowledge of any violation of law, municipal or county ordinances or other legal requirements affecting the property, or with respect to the use of occupancy thereof, or construction thereon.
- C. Seller further warrants that in the event Seller acquires any such knowledge or receives any such notice or notices prior to the close of escrow Seller shall correct any problem at Seller's sole cost and expense on or before close of escrow, said information or notices shall be submitted to Buyer for its examination and written approval.

5. **IRC 1031 EXCHANGE:** Seller and/or Buyer may make this transaction part of an IRC 1031 exchange. The party electing to make this transaction part of an IRC 1031 exchange will pay all additional expenses associated therewith, at no cost to the other party. The other party agrees to execute any and all documents necessary to effectuate such an exchange.

6. **ESCROW:**

A. **OPENING OF ESCROW:** The purchase of the Property shall be consummated through Escrow ("Escrow"). Opening of Escrow shall take place by the end of one (1) calendar day after execution of this Agreement (Opening of Escrow"), at First American Title Company title or escrow company ("Escrow Company" or "Escrow Holder") with Rachael Carter ("Escrow Officer") (or such other escrow officer as Escrow Company may assign). Opening of Escrow shall occur upon Escrow Company's receipt of this fully accepted Agreement and receipt of the EMD (if applicable). Escrow Holder will notify the Parties (through their respective Brokers) of the Opening date and the Escrow Number.

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Joseph P. Power Elizabeth M. Power

BUYER(S) INITIALS:

JPP / EMP

Property Address: Searchlight Nevada Vacant Lot with a parcel # 243-

SELLER(S) INITIALS:

B. EARNEST MONEY: Upon Seller and Buyer signing this Agreement and all counteroffers or addenda, Buyer's EMD as shown in Paragraph 1(A), and 1(B) if applicable, of this Agreement, shall be deposited per the Earnest Money Receipt Notice and Instructions contained herein.

C. CLOSE OF ESCROW: Close of Escrow ("COE") shall be on (date) 06/05/2023. If the designated date falls on a weekend or holiday, COE shall be the next business day.

D. IRS DISCLOSURE: Seller is hereby made aware that there is a regulation that requires all ESCROW HOLDERS to complete a modified 1099 form, based upon specific information known only between parties in this transaction and the ESCROW HOLDER. Seller is also made aware that ESCROW HOLDER is required by federal law to provide this information to the Internal Revenue Service after COE in the manner prescribed by federal law.

7. BUYER'S DUE DILIGENCE: Buyer's obligation is -OR- is not conditioned on the Buyer's Due Diligence as defined in this section 7(A) below. This condition is referred to as the "Due Diligence Condition" if checked in the affirmative, Sections 7 (A) through (C) shall apply; otherwise they do not. Buyer shall have 30 calendar days from Acceptance (as defined in Section 22 herein) to complete Buyer's Due Diligence. Seller agrees to cooperate with Buyer's Due Diligence.

A. PROPERTY INSPECTION/CONDITION: During the Due Diligence Period, Buyer shall take such action as Buyer deems necessary to determine whether the Property is satisfactory to Buyer including, but not limited to, whether the Property is insurable to Buyer's satisfaction, whether there are unsatisfactory conditions surrounding or otherwise affecting the Property (such as location of flood zones, airport noise, noxious fumes or odors, environmental substances or hazards, whether the Property is properly zoned, locality to freeways, railroads, places of worship, schools, etc.) or any other concerns Buyer may have related to the Property. During such Period, Buyer shall have the right to conduct, non-invasive/non-destructive inspections through licensed and bonded contractors or other qualified professionals. Seller agrees to provide reasonable access to the Property to Buyer and Buyer's inspectors. Buyer agrees to indemnify and hold Seller harmless with respect to any injuries suffered by Buyer or third parties present at Buyer's request while on Seller's Property conducting such inspections, tests or walk-throughs. Buyer's indemnity shall not apply to any injuries suffered by Buyer or third parties present at Buyer's request that are the result of an intentional tort, gross negligence or any misconduct or omission by Seller, Seller's Agent or other third parties on the Property. Buyer is advised to consult with appropriate professionals regarding neighborhood or Property conditions, including but not limited to: schools; proximity and adequacy of law enforcement; proximity to commercial, industrial, or agricultural activities; crime statistics; fire protection; other governmental services; existing and proposed transportation; construction and development; noise or odor from any source; and other nuisances, hazards or circumstances. If Buyer cancels this Agreement due to a specific inspection report, Buyer shall provide Seller at the time of cancellation with a copy of the report containing the name, address, and telephone number of the inspector.

B. BUYER'S RIGHT TO CANCEL OR RESOLVE OBJECTIONS: If Buyer determines, in Buyer's sole discretion, that the results of the Due Diligence are unacceptable, Buyer may either: (i) no later than the Due Diligence Deadline referenced in Section 7, cancel the Purchase Agreement by providing written notice to the Seller, whereupon the Earnest Money Deposit referenced in Section 1(A) shall be released to the Buyer without the requirement of further written authorization from Seller; or (ii) no later than the Due Diligence Deadline referenced in Section 7, resolve in writing with Seller any objections Buyer has arising from Buyer's Due Diligence.

C. FAILURE TO CANCEL OR RESOLVE OBJECTIONS: If Buyer fails to cancel the Purchase Agreement or fails to resolve in writing with Seller any objections Buyer has arising from Buyer's Due Diligence, as provided in Section 7, Buyer shall be deemed to have waived the Due Diligence Condition.

BUYER(S) INITIALS: JPP / _____ / EM

D. INSPECTIONS: Acceptance of this offer is subject to the following reserved right. Buyer may have the Property inspected and select the licensed contractors, certified building inspectors, and/or other qualified professionals who will inspect the Property. *It is strongly recommended that Buyer retain licensed Nevada professionals to conduct inspections.* If any inspection is not completed and requested repairs are not delivered to Seller within the Due Diligence Period, Buyer is deemed to have waived the right to that inspection and Seller's liability for the cost of all repairs that inspection would have reasonably

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Joseph P. Power Elizabeth M. Power BUYER(S) INITIALS: JPP / _____ / EM

Property Address: Searchlight Nevada Vacant Lot with a parcel # 243- SELLER(S) INITIALS: _____ / _____ / _____

1 identified had it been conducted, except as otherwise provided by law. The foregoing expenses for inspections will be paid
 2 outside of Escrow unless the Parties present instructions to the contrary prior to COE, along with the applicable invoice.
 3

4 (Identify which party shall pay for the inspection noted below either: SELLER, BUYER, 50/50, WAIVED or N/A.)
 5

Type	Paid By	Type	Paid By	Type	Paid By
Survey (type):	Buyer	Septic Inspection	N/A	Inspection	Buyer
Soils Inspection	Buyer	Well Inspection (Quantity)	Buyer	Well Inspection (Quality)	N/A
Other:		Other: Well Related Insp.	Buyer	Other: Any Inspection Co.	Buyer

6
 7 **E. CERTIFICATIONS:** In the event an inspection reveals areas of concern, Buyer reserves the right to require a
 8 certification. The expenses for certifications will be paid outside of Escrow unless the Parties present instructions to the contrary
 9 prior to COE (along with the applicable invoice). A certification is not a warranty.
 10

11 **8. FEES, AND PRORATIONS** (Identify which party shall pay the costs noted below either: SELLER, BUYER, 50/50,
 12 WAIVED or N/A.)
 13
 14

A. TITLE, ESCROW & APPRAISAL FEES:

Type	Paid By	Type	Paid By	Type	Paid By
Escrow Fees	50/50	Appraisal	Waived	Owner's Title Policy	Seller
Real Property Transfer Tax	Seller	Other:		Other:	

15
 16 **B. PRORATIONS:** Any and all rents, taxes, interest, Common Interest Community (CIC) fees, trash service fees,
 17 payments on bonds, SIDs, LIDs, and assessments assumed by the Buyer, and other expenses of the property shall be
 18 prorated as of the date of the recordation of the deed. Security deposits, advance rentals or considerations involving future
 19 lease credits shall be credited to the Buyer. All prorations will be based on a 30-day month and will be calculated as of
 20 COE. Prorations will be based upon figures available at closing. Any supplemental or adjustments that occur after COE
 21 will be handled by the parties outside of Escrow.
 22

23 **C. PRELIMINARY TITLE REPORT:** Within ten (10) business days of Opening of Escrow, Title Company
 24 shall provide Buyer with a Preliminary Title Report ("PTR") to review, which must be approved or rejected within five
 25 (5) business days of receipt thereof. If Buyer does not object to the PTR within the period specified above, the PTR shall
 26 be deemed accepted. If Buyer makes an objection to any item(s) contained within the PTR, Seller shall have five (5)
 27 business days after receipt of objections to correct or address the objections. If, within the time specified, Seller fails to
 28 have each such exception removed or to correct each such objection, Buyer shall have the option to: (a) terminate this
 29 Agreement by providing notice to Seller and Escrow Officer, entitling Buyer to a refund of the EMD or (b) elect to accept
 30 title to the Property as is. All title exceptions approved or deemed accepted are hereafter collectively referred to as the
 31 "Permitted Exceptions."
 32

33 **D. CLOSING FEES:** In addition to Seller's expenses identified herein, Seller will contribute
 34 \$ 0.00 to Buyer's Lender's Fees including -OR- excluding costs which Seller must pay
 35 pursuant to loan program requirements, Title and Escrow Fees and/or Buyer's reoccurring and non-reoccurring closing
 36 fees that may include brokerage Commissions not covered as part of the cooperation offered but not limited to. Different
 37 loan types (e.g., FHA, VA, conventional) have different appraisal and financing requirements, which will affect the
 38 parties' rights and costs under this Agreement.
 39

40 **9. TITLE INSURANCE:** This Purchase Agreement is contingent upon the Seller's ability to deliver, good and marketable
 41 title as evidenced by a policy of title insurance, naming Buyer as the insured in an amount equal to the purchase price, furnished
 42 by the title company identified in Section 6(A). Said policy shall be in the form necessary to effectuate marketable title or its
 43 equivalent and shall be paid for as set forth in Section 8(A).
 44

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Joseph P. Power Elizabeth M. Power

BUYER(S) INITIALS: JPP / EMP

Property Address: Searchlight Nevada Vacant Lot with a parcel # 243-

SELLER(S) INITIALS: _____

10. **COMMON-INTEREST COMMUNITIES:** If the Property is subject to a Common Interest Community ("CIC"), Seller shall provide AT SELLER'S EXPENSE the CIC documents as required by NRS 116.4109 (collectively, the "resale package"). Seller shall request the resale package within two (2) business days of Acceptance and provide the same to Buyer within one (1) business day of Seller's receipt thereof.

- Pursuant to NRS 116.4109, Buyer may cancel this Agreement without penalty until midnight of the fifth (5th) calendar day following the date of receipt of the resale package. If Buyer elects to cancel this Agreement pursuant to this statute, he/she must deliver, via hand delivery, prepaid U.S. mail, or electronic transmission, a written notice of cancellation to Seller or his or her authorized agent.
- If Buyer does not receive the resale package within fifteen (15) calendar days of Acceptance, this Agreement may be cancelled in full by Buyer without penalty. Notice of cancellation shall be delivered pursuant to Section 23 of the VLPA.
- Upon such written cancellation, Buyer shall promptly receive a refund of the EMD. The parties agree to execute any documents requested by ESCROW HOLDER to facilitate the refund. If written cancellation is not received within the specified time period, the resale package will be deemed approved. Seller shall pay all outstanding CIC fines or penalties at COE.

A. **CIC RELATED EXPENSES:** (Identify which party shall pay the costs noted below either: SELLER, BUYER, 50/50, WAIVED or N/A.)

Type	Paid By	Type	Paid By	Type	Paid By
CIC Demand	N/A	CIC Capital Contribution	N/A	CIC Transfer Fees	N/A
Other:	N/A	Other:	N/A	Other:	N/A

11. **FEDERAL FAIR HOUSING COMPLIANCE AND DISCLOSURES:** All properties are offered without regard to race, color, religion, sex, national origin, age, gender identity or expression, familial status, sexual orientation, ancestry, or handicap and any other current requirements of federal or state fair housing laws.

12. **DELIVERY OF POSSESSION:** Seller shall deliver the Property upon COE. Seller agrees to vacate the Property and leave the Property in a neat orderly condition and tender possession no later than X COE -OR- _____. In the event Seller does not vacate the Property by this time, Seller shall be considered a trespasser in addition to Buyer's other legal and equitable remedies. Any personal property left on the Property after the date indicated in this section shall be considered abandoned by Seller.

13. **WATER RIGHTS:** The following water rights will be transferred with the sale of the Property with no real value unless stated otherwise herein: none (X) -OR- () none remaining with the property -OR- ____ shares permit # _____ certificate # _____. Should water rights be transferred with the sale of the Property proof of beneficial use shall be provided to the Buyer within five (5) days of Acceptance.

14. **RISK OF LOSS:** Risk of loss shall be governed by NRS 113.040. This law provides generally that if all or any material part of the Property is destroyed before transfer of legal title or possession, Seller cannot enforce the Agreement and Buyer is entitled to recover any portion of the sale price paid. If legal title or possession has transferred, risk of loss shall shift to Buyer.

15. **ASSIGNMENT OF THIS AGREEMENT:** Unless otherwise stated herein, this Agreement is non-assignable by Buyer.

16. **CANCELLATION OF AGREEMENT:** In the event this Agreement is properly cancelled in accordance with the terms contained herein, then Buyer will be entitled to a refund of the EMD. Neither Buyer nor Seller will be reimbursed for any expenses incurred in conjunction with due diligence, inspections, appraisals or any other matters pertaining to this transaction (unless otherwise provided herein).

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Joseph P. Power Elizabeth M. Power

BUYER(S) INITIALS: JPP / EMP

Property Address: Searchlight Nevada Vacant Lot with a parcel # 243-

SELLER(S) INITIALS: _____

17. DEFAULT:

A. MEDIATION: Before any legal action is taken to enforce any term or condition under this Agreement, the parties agree to engage in mediation, a dispute resolution process, through a mediator mutually agreed upon by the parties. Mediation fees, if any, shall be divided equally among the parties involved. Notwithstanding the foregoing, in the event the Buyer finds it necessary to file a claim for specific performance, this section shall not apply. Each party is encouraged to have an independent lawyer of their choice review this mediation provision before agreeing thereto. By initialing below, the parties confirm that they have read and understand this section and voluntarily agree to the provisions thereof.

BUYER(S) INITIALS: JPP / / / SELLER(S) INITIALS: / / /

B. IF SELLER DEFAULTS: If Seller defaults in performance under this Agreement, Buyer reserves all legal and/or equitable rights (such as specific performance) against Seller, and Buyer may seek to recover Buyer's actual damages incurred by Buyer due to Seller's default.

C. IF BUYER DEFAULTS: If Buyer defaults in performance under this Agreement, as Seller's sole legal recourse, Seller may retain, as liquidated damages, the EMD. In this respect, the Parties agree that Seller's actual damages would be difficult to measure and that the EMD is in fact a reasonable estimate of the damages that Seller would suffer as a result of Buyer's default. Seller understands that any additional deposit not considered part of the EMD in Section 1(B) herein will be immediately released by ESCROW HOLDER to Buyer.

Instructions to Escrow

18. ESCROW: If this Agreement or any matter relating hereto shall become the subject of any litigation or controversy, Buyer and Seller agree, jointly and severally, to hold Escrow Holder free and harmless from any loss or expense, except losses or expenses as may arise from Escrow Holder's negligence or willful misconduct. If conflicting demands are made or notices served upon Escrow Holder with respect to this Agreement, the parties expressly agree that Escrow is entitled to file a suit in interpleader and obtain an order from the Court authorizing Escrow Holder to deposit all such documents and monies with the Court, and obtain an order from the court requiring the parties to interplead and litigate their several claims and rights among themselves. Upon the entry of an order authorizing such Interpleader, Escrow Holder shall be fully released and discharged from any obligations imposed upon it by this Agreement; and Escrow Holder shall not be liable for the sufficiency or correctness as to form, manner, execution or validity of any instrument deposited with it, nor as to the identity, authority or rights of any person executing such instrument, nor for failure of Buyer or Seller to comply with any of the provisions of any agreement, contract or other instrument filed with Escrow Holder or referred to herein. Escrow Holder's duties hereunder shall be limited to the safekeeping of all monies, instruments or other documents received by it as Escrow Holder, and for their disposition in accordance with the terms of this Agreement. In the event an action is instituted in connection with this escrow, in which ESCROW HOLDER is named as a party or is otherwise compelled to make an appearance, all costs, expenses, attorney fees, and judgments ESCROW HOLDER may expend or incur in said action, shall be the responsibility of the parties hereto.

19. UNCLAIMED FUNDS: In the event that funds from this transaction remain in an account, held by ESCROWHOLDER, for such a period of time that they are deemed "abandoned" under the provisions of Chapter 120A of the Nevada Revised Statutes, ESCROW HOLDER is hereby authorized to impose a charge upon the dormant escrow account. Said charge shall be no less than \$5.00 per month and may not exceed the highest rate of charge permitted by statute or regulation. ESCROW HOLDER is further authorized and directed to deduct the charge from the dormant escrow account for as long as the funds are held by ESCROW HOLDER.

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Joseph P. Power Elizabeth M. Power BUYER(S) INITIALS: JPP / /

Property Address: Searchlight Nevada Vacant Lot with a parcel # 243- SELLER(S) INITIALS: / /

Brokers

20. **BROKER'S COMPENSATION/FEES:** Buyer herein requires, and Seller agrees, as a condition of this Agreement, that Seller will pay Listing Broker and Buyer's Broker, who becomes by this clause a third party beneficiary to this Agreement, that certain sum and/or percentage of the purchase price (commission), that Seller, or Seller's Broker, offered for the procurement of ready, willing and able Buyer via the Multiple Listing Service, any other advertisement or written offer. Seller understands and agrees that if Seller defaults hereunder, Buyer's Broker, as a third-party beneficiary of this Agreement, has the right to pursue all legal recourse against Seller for any commission due. In addition to any amount due to Buyer's Broker from Seller or Seller's Broker, Buyer will -OR- will not pay Buyer's Broker additional compensation in an amount determined between the Buyer and Buyer's Broker.

21. **HOLD HARMLESS AND WAIVER OF CLAIMS:** Buyer and Seller agree that they are not relying upon any representations made by Brokers or Broker's agent. Buyer acknowledges that at COE, the Property will be sold AS-IS, WHERE-IS without any representations or warranties, unless expressly stated herein. Buyer agrees to satisfy himself, as to the condition of the Property, prior to COE. Buyer acknowledges that any statements of acreage or square footage by Brokers are simply estimates, and Buyer agrees to make such measurements, as Buyer deems necessary, to ascertain actual acreage or square footage. Buyer waives all claims against Brokers for (a) defects in the Property; (b) inaccurate estimates of acreage or square footage; (c) environmental waste or hazards on the Property; (d) the fact that the Property may be in a flood zone; (e) the Property's proximity to freeways, airports or other nuisances; (f) the zoning of the Property; (g) tax consequences; or (h) factors related to Buyer's failure to conduct walk-throughs or inspections. Buyer assumes full responsibility for the foregoing and agrees to conduct such tests, walk-throughs, inspections and research, as Buyer deems necessary. In any event, Broker's liability is limited, under any and all circumstances, to the amount of that Broker's commission/fee received in this transaction.

Other Matters

22. **DEFINITIONS:** "Acceptance" means the date that both parties have consented to a final, binding contract by affixing their signatures to this Agreement and all counteroffers and said Agreement and all counteroffers have been delivered to both parties pursuant to Section 23 herein. "Agent" means a licensee working under a Broker. "Agreement" includes this document as well as all accepted counteroffers and addenda. "ALTA" means the American Land Title Association." "Appurtenance" means an object attached to or a right to be used with land. "Bona Fide" means genuine. "Buyer" means one or more individuals or the entity that intends to purchase the Property. "Broker" means the Nevada licensed real estate broker listed herein representing Seller and/or Buyer (and all real estate agents associated therewith). "Calendar Day" means a calendar day from/to midnight unless otherwise specified. "CIC" means Common Interest Community (formerly known as "HOA" or homeowners associations). "CIC Capital Contribution" means a one-time, non-administrative fee, cost or assessment charged by the CIC upon change of ownership. "CIC Transfer Fees" means the administrative service fee charged by a CIC to transfer ownership records. "CLTA" means the California Land Title Association. "COE" means the time of recordation of the deed in Buyer's name. "Default" means the failure of a Party to observe or perform any of its material obligations under this Agreement; also known as breach of contract. "Down Payment" is the Purchase Price less loan amount(s). "EMD" means Buyer's earnest money deposit. "Escrow Holder" means the neutral party that will handle the escrow. "Estoppel" means to assess the existing terms of lease obligations of existing tenants in a tenant-occupied property transaction. "GLVAR" means the Greater Las Vegas Association of REALTORS®. "Good Funds" means an acceptable form of payment determined by ESCROW HOLDER in accordance with NRS 645A.171. "Gross Acres" means the entire acreage of a site including developable and undevelopable portions. "IRC" means the Internal Revenue Code (tax code). "LID" means Limited Improvement District. "MAI" means a Master of Appraisal Institute designee who is experienced in the valuation and evaluation of commercial, industrial, residential and other types of properties. "Net Acres" means the portion of a site that can actually be developed. "NRS" means Nevada Revised Statutes as Amended. "Party" or "Parties" means Buyer and Seller. "PTR" means Preliminary Title Report. "Property" means the real property and any personal property included in the sale as provided herein. "Receipt" means delivery to the party or the party's agent. "Seller" means one or more individuals or the entity that is the owner of the Property. "SID" means Special Improvement District. "Title Company" means the company that will provide title insurance. "USC" is the United States Code. "VA" is the Veterans Administration.

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Joseph P. Power Elizabeth M. Power

BUYER(S) INITIALS: JPP / EMP

Property Address: Searchlight Nevada Vacant Lot with a parcel # 243-

SELLER(S) INITIALS: _____ / _____ / _____

23. SIGNATURES, DELIVERY, AND NOTICES:

A. This Agreement may be signed by the parties on more than one copy, which, when taken together, each signed copy shall be read as one complete form. This Agreement (and documents related to any resulting transaction) may be signed by the parties manually or digitally. Facsimile signatures may be accepted as original.

B. Delivery of all instruments or documents associated with this Agreement shall be delivered to the Agent for Seller or Buyer.

C. Except as otherwise provided herein or by Nevada Statute, when a Party wishes to provide notice as required in this Agreement, such notice shall be sent regular mail and/or by facsimile or electronic transmission to the Agent for that Party. The notification shall be effective when mailed and/or faxed or received by electronic transmission. Any cancellation notice shall be sent to Escrow.

24. APPURTENANCES: The following appurtenances will be transferred with the sale of the Property with no real value unless stated otherwise herein: All landscaping on the vacant lot.

25. HUD/VA/FHA ESCAPE CLAUSE: "It is expressly agreed that, notwithstanding any other provisions of this contract, the purchaser shall not be obligated to complete the purchase of the property described herein or incur any penalty for forfeiture of earnest money or otherwise unless the purchaser has been given, in accordance with HUD/FHA or VA requirements, a written statement issued by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement Lender setting forth the appraised value of the property of not less than the agreed upon contract purchase price. The purchaser shall, however, have the privilege and option of proceeding with the consummation of this contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure or percent the Department of Veterans Affairs will guarantee. HUD/FHA or VA does not warrant the value or condition of the property. The purchaser should satisfy himself/herself that the price and condition of the property are acceptable.

26. OTHER ESSENTIAL TERMS: Time is of the essence. No change, modification or amendment of this Agreement shall be valid or binding unless such change, modification or amendment shall be in writing and signed by each party. This Agreement will be binding upon the heirs, beneficiaries and devisees of the parties hereto. This Agreement is executed and intended to be performed in the State of Nevada, and the laws of that state shall govern its interpretation and effect. The parties agree that the county and state in which the Property is located is the appropriate forum for any action relating to this Agreement. Should any party hereto retain counsel for the purpose of initiating litigation to enforce or prevent the breach of any provision hereof, or for any other judicial remedy, then the prevailing party shall be entitled to be reimbursed by the losing party for all costs and expenses incurred thereby, including, but not limited to, reasonable attorney's fees and costs incurred by such prevailing party.

THIS IS A LEGALLY BINDING CONTRACT. All parties are advised to seek independent legal and tax advice to review the terms of this Agreement.

NO REAL ESTATE BROKER/AGENT MAY SIGN FOR A PARTY TO THIS AGREEMENT UNLESS THE BROKER OR AGENT HAS A PROPERLY EXECUTED POWER OF ATTORNEY TO DO SO.

THIS FORM HAS BEEN APPROVED BY THE GREATER LAS VEGAS ASSOCIATION OF REALTORS® (GLVAR). NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY 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.

This form is available for use by the real estate industry. It is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark, which may be used only by members of the NATIONAL ASSOCIATION OF REALTORS® who subscribe to its Code of Ethics.

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Joseph P. Power Elizabeth M. Power

BUYER(S) INITIALS: JPP / EMP

Property Address: Searchlight Nevada Vacant Lot with a parcel # 243-

SELLER(S) INITIALS: _____ / _____ / _____

27. ADDENDUM(S) ATTACHED:
The One Page Addendum dated April 12, 2023.

28. ADDITIONAL TERMS:

- 1: Buyers understand that Braun International Real Estate (A CA Listing Broker with license#01912556) hired Ultimate Realty, LLC as a Nevada Listing Broker to market the subject property for sale in Nevada.
- 2: The sale of the vacant lot property with this Vacant Land Purchase Agreement involving parcel #: 243-34-101-006 is subject to the District Court approval after notice to all parties required to be noticed by the Court; the sale is also subject to overbid at public sale: this Purchase Agreement shall be sent to the District Court after the Buyer's Due Diligence Period expires. Lot related information can be obtained by calling the Department of Planning by calling the following phone number: 702-455-4314.

Confirmation of Agency:

In the event any party to the real estate transaction is also represented by another licensee who is affiliated with the same Company, the Broker may assign a licensee to act for each party, respectively. As set forth within the Duties Owed form, no confidential information will be disclosed. This is -OR- is not such a transaction.

Buyer's Acknowledgement of Offer

Confirmation of Representation: The Buyer is represented in this transaction by:

Buyer's Broker:	<u>Steve Guttman</u>	Agent's Name:	<u>Steve Guttman</u>
Company Name:	<u>Ultimate Realty, LLC</u>	Agent's License Number:	<u>B.28391.LLC</u>
Broker's License Number:	<u>B.28391.LLC</u>	Office Address:	<u>8275 South Eastern Ave., #200</u>
Phone:	<u>702-290-7027</u>	City, State, Zip:	<u>Las Vegas, NV 89123</u>
Fax:	<u>877-843-6033</u>	Email:	<u>stevegnevada@gmail.com</u>

BUYER LICENSEE DISCLOSURE OF INTEREST: Pursuant to NRS 645.252(1)(c), a real estate licensee must disclose if he/she is a principal in a transaction or has an interest in a principal to the transaction. Licensee declares that he/she:

DOES NOT have an interest in a principal to the transaction. -OR-
 DOES have the following interest, direct or indirect, in this transaction: Principal (Buyer) -OR- family or firm relationship with Buyer or ownership interest in Buyer (if Buyer is an entity): (specify relationship) _____

Seller must respond by: 6:30 (AM/ PM) on (month) April, (day) 17, (year) 2023. Unless this Agreement is accepted, rejected or countered below and delivered to the Buyer's Broker before the above date and time, this offer shall lapse and be of no further force and effect. Upon Acceptance, Buyer agrees to be bound by each provision of is Agreement, and all signed addenda, disclosures, and attachments.

<u>Joseph P Power</u> Buyer's Signature	<u>Joseph P. Power</u> Buyer's Printed Name	<u>04/12/23</u> Date	<u>11:06 PM</u> Time	<input type="checkbox"/> AM <input type="checkbox"/> PM
<u>Elizabeth M Power</u> Buyer's Signature	<u>Elizabeth M. Power</u> Buyer's Printed Name	<u>04/12/23</u> Date	<u>10:57 PM</u> Time	<input type="checkbox"/> AM <input type="checkbox"/> PM
_____ Buyer's Signature	_____ Buyer's Printed Name	_____ Date	_____ Time	<input type="checkbox"/> AM <input type="checkbox"/> PM
_____ Buyer's Signature	_____ Buyer's Printed Name	_____ Date	_____ Time	<input type="checkbox"/> AM <input type="checkbox"/> PM

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Joseph P. Power Elizabeth M. Power BUYER(S) INITIALS: JPP / EMP

Property Address: Searchlight Nevada Vacant Lot with a parcel # 243- SELLER(S) INITIALS: _____

Seller's Response

Confirmation of Representation: The Seller is represented in this transaction by:

Seller's Broker:	<u>Steve Guttman</u>	Agent's Name:	<u>Steve Guttman</u>
Company Name:	<u>Ultimate Realty, LLC</u>	Agent's License Number:	<u>B.28391.LLC</u>
Broker's License Number:	<u>702-290-7027</u>	Office Address:	<u>8275 South Eastern Ave., #200</u>
Phone:	<u>702-290-7027</u>	City, State, Zip:	<u>Las Vegas, NV 89123</u>
Fax:	<u>877-843-6033</u>	Email:	<u>stevegnevada@gmail.com</u>

SELLER LICENSEE DISCLOSURE OF INTEREST: Pursuant to NRS 645.252(1)(c), a real estate licensee must disclose if he/she is a principal in a transaction or has an interest in a principal to the transaction. Licensee declares that he/she:

DOES NOT have an interest in a principal to the transaction. **-OR-**

DOES have the following interest, direct or indirect, in this transaction: Principal (Seller) **-OR-** family or firm relationship with Seller or ownership interest in Seller (if Seller is an entity): (specify relationship)

FIRPTA: If applicable (as designated in the Seller's Response herein), Seller agrees to complete, sign, and deliver to Buyer's FIRPTA Designee a certificate indicating whether Seller is a foreign person or a nonresident alien pursuant to the Foreign Investment in Real Property Tax Act (FIRPTA). A foreign person is a nonresident alien individual; a foreign corporation not treated as a domestic corporation; or a foreign partnership, trust or estate. A resident alien is not considered a foreign person under FIRPTA. Additional information for determining status may be found at www.irs.gov. Buyer and Seller understand that if Seller is a foreign person then the Buyer must withhold a tax in an amount to be determined by Buyer's FIRPTA Designee in accordance with FIRPTA, unless an exemption applies. Seller agrees to sign and deliver to the Buyer's FIRPTA Designee the necessary documents, to be provided by the Buyer's FIRPTA Designee, to determine if withholding is required. (See 26 USC Section 1445).

SELLER DECLARES that he/she is not **-OR-** is a foreign person therefore subjecting this transaction to FIRPTA withholding. SELLER(S) INITIALS: _____ / _____ / _____

ACCEPTANCE: Seller(s) acknowledges that he/she accepts and agrees to be bound by each provision of this Agreement, and all signed addenda, disclosures, and attachments.

COUNTER OFFER: Seller accepts the terms of this Agreement subject to the attached Counter Offer #1.

REJECTION: In accordance with NAC 645.632, Seller hereby informs Buyer the offer presented herein **is not** accepted.

Geoff Winkler
(Authorized Court Assigned Receiver)

_____ Seller's Signature	_____ Seller's Printed Name	_____ Date	_____ Time	: _____ □ AM □ PM
_____ Seller's Signature	_____ Seller's Printed Name	_____ Date	_____ Time	: _____ □ AM □ PM
_____ Seller's Signature	_____ Seller's Printed Name	_____ Date	_____ Time	: _____ □ AM □ PM
_____ Seller's Signature	_____ Seller's Printed Name	_____ Date	_____ Time	: _____ □ AM □ PM

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Joseph P. Power Elizabeth M. Power BUYER(S) INITIALS: JPP / EMP

Property Address: Searchlight Nevada Vacant Lot with a parcel # 243- SELLER(S) INITIALS: _____ / _____ / _____

VACANT LAND PURCHASE AGREEMENT ADDENDUM DATED 4-24-2023

PAGE 1 OF 1

This is an ADDENDUM to that Vacant Land Purchase Agreement originally dated on April 12, 2023, including all prior addenda and between Geoff Winkler(Authorized Court Assigned Receiver) as seller(s), and Joseph P. Power and Elizabeth M. Power as Buyers, regarding the subject property described as A Searchlight, Nevada Vacant Lot property with the following parcel number: 243-34-101-006 County of Clark, State of Nevada. Both parties further agree to the following terms and/or conditions as an integral part of the aforementioned Vacant Land Purchase Agreement. If the following terms and/or conditions modify or conflict with any provisions of the Vacant Land Purchase Agreement, the terms and/or conditions in this addendum prevail. All other terms and/or conditions of the Vacant Land Purchase Agreement not modified shall remain the same. Terms and/or conditions in this Addendum are as follows:

Section 1: The first sentence in line number 36 on page nine of ten in the Buyers' Vacant Land Purchase Agreement is changed as follows: Seller must respond by 6:30 P.M. on April 27, 2023.

WHEN PROPERLY COMPLETED THIS IS A BINDING CONTRACT, IF NOT FULLY UNDERSTOOD, SEEK COMPETENT COUNSEL BEFORE SIGNING.

ACCEPTANCE OF THIS ADDENDUM

The undersigned Authorized Court Assigned Receiver accepts the foregoing addendum terms and conditions and agrees to Sell the above described property on the terms and conditions as stated herein and acknowledges a receipt of a copy of this agreement.

The undersigned Buyer(s) agrees to the terms and conditions herein stated and acknowledges receipt of a copy of this agreement

Date: 4-24-2023 Time 5:30 A.M./P.M.

Joseph P Power

Joseph P. Power

Elizabeth M Power

Elizabeth M. Power

Date: 4/25/2023 Time 10:22am A.M./P.M.

DocuSigned by:

Geoff Winkler

Authorized Court Assigned Receiver:

Geoff Winkler(Authorized Court Assigned Receiver)

VACANT LAND PURCHASE AGREEMENT ADDENDUM DATED 6-05-2023

PAGE 1 OF 1

This is an ADDENDUM to that Vacant Land Purchase Agreement originally dated on April 12, 2023, including all prior addenda and between Geoff Winkler(Authorized Court Assigned Receiver) as seller(s), and Joseph P. Power and Elizabeth M. Power as Buyers, regarding the subject property described as A Searchlight, Nevada Vacant Lot property with the following parcel number: 243-34-101-006, County of Clark, State of Nevada. Both parties further agree to the following terms and/or conditions as an integral part of the aforementioned Vacant Land Purchase Agreement. If the following terms and/or conditions modify or conflict with any provisions of the Vacant Land Purchase Agreement, the terms and/or conditions in this addendum prevail. All other terms and/or conditions of the Vacant Land Purchase Agreement not modified shall remain the same. Terms and/or conditions in this Addendum are as follows:

Section 1: The escrow closing date shall be changed to on or before June 30, 2023.

WHEN PROPERLY COMPLETED THIS IS A BINDING CONTRACT, IF NOT FULLY UNDERSTOOD, SEEK COMPETENT COUNSEL BEFORE SIGNING.

ACCEPTANCE OF THIS ADDENDUM

The undersigned Authorized Court Assigned Receiver accepts the foregoing addendum terms and conditions and agrees to Sell the above described property on the terms and conditions as stated herein and acknowledges a receipt of a copy of this agreement.

The undersigned Buyer(s) agrees to the terms and conditions herein stated and acknowledges receipt of a copy of this agreement

Date: June 5, 2023 Time 1:00 P.M. A.M./P.M.

Date: June 5, 2023 Time ----- A.M./P.M.

Joseph P. Power (Signature)
Joseph P. Power

Elizabeth M. Power (Signature)
Elizabeth M. Power

Authorized Court Assigned Receiver:

Geoff Winkler (Signature)
Geoff Winkler(Authorized Court Assigned Receiver)



VACANT LAND PURCHASE AGREEMENT ADDENDUM DATED 4-17-2023

PAGE 1 OF 1

This is an ADDENDUM to that Vacant Land Purchase Agreement originally dated on April 12, 2023 , including all prior addenda and between

Geoff Winkler(Authorized Court Assigned Receiver) as seller(s), and

Joseph P. Power and Elizabeth M. Power as Buyers, regarding the subject

property described as A Searchlight, Nevada Vacant Lot property with the following parcel number: 243-34-101-006

County of Clark, State of Nevada. Both parties further agree to the following terms and/or conditions as an integral part of the aforementioned Vacant Land Purchase Agreement. If the following terms and/or conditions modify or conflict with any provisions of the Vacant Land Purchase Agreement, the terms and/or conditions in this addendum prevail. All other terms and/or conditions of the Vacant Land Purchase Agreement not modified shall remain the same. Terms and/or conditions in this Addendum are as follows:

Section 1: The first sentence in line number 36 on page nine of ten in the Buyers' Vacant Land Purchase Agreement is changed as follows: Seller must respond by 6:30 P.M. on April 24, 2023.

Section 2: All other terms not modified on the Vacant Land Purchase Agreement shall remain the same.

WHEN PROPERLY COMPLETED THIS IS A BINDING CONTRACT, IF NOT FULLY UNDERSTOOD, SEEK COMPETENT COUNSEL BEFORE SIGNING.

ACCEPTANCE OF THIS ADDENDUM

The undersigned Authorized Court Assigned Receiver accepts the foregoing addendum terms and conditions and agrees to Sell the above described property on the terms and conditions as stated herein and acknowledges a receipt of a copy of this agreement.

The undersigned Buyer(s) agrees to the terms and conditions herein stated and acknowledges receipt of a copy of this agreement

04/17/23

Date: _____ Time 4:06 PM A.M./P.M.

Broker: Joseph P Power

Joseph P. Power

Elizabeth M Power

Elizabeth M. Power

Date: 4/19/2023 Time 17:48 A.M./P.M.

Authorized Court Assigned Receiver:

DocuSigned by:

Geoff Winkler

Geoff Winkler(Authorized Court Assigned Receiver)