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Geoff Winkler of American Fiduciary Services

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

16 SECURITIES AND EXCHANGE
COMMISSION,
17
Plaintiff,
18
v.
19
20 PROFIT CONNECT WEALTH SERVICES,
INC., JOY I. KOVAR, and BRENT CARSON
21 KOVAR,
22
Defendants.

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

23
24 **STIPULATION AND [PROPOSED] ORDER AUTHORIZING**
25 **THE SALE OF PARCEL NUMBERS 243-27-701-004**
26 **AND 243-27-701-005 IN SEARCHLIGHT, NEVADA**

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

1 The following Stipulation and [Proposed] Order (the “Stipulation”) regarding the sale of
2 real property located at Parcel Numbers 243-27-701-004 and 243-27-701-005, in Searchlight,
3 Nevada bearing the legal descriptions appended hereto as **Exhibit A** (the “Searchlight Property”),
4 is entered into by and between Geoff Winkler (the “Receiver”), the Court-appointed receiver in
5 the above-entitled action, and the plaintiff Securities and Exchange Commission (the “SEC”), by
6 and through their respective representatives, and with respect to the following facts:

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

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

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

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

22 5. On March 3, 2022 an order was entered by this Court allowing the Receiver to sale
23 the Searchlight Parcels (ECF No. 81) which was amended on June 27, 2023 (ECF No. 141) to
24 allow for an expedited process for selling the Searchlight Parcels given market conditions and the
25 length of time they have been listed for sale by the Receiver (collectively the “Sale Order”).

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1 6. As is relevant here, the Searchlight Property was listed for sale by Broker in the
2 summer of 2022 and has been on the market for over twelve (12) months, during that time frame
3 the Receiver (the “Seller”) has reduced the listing price on two occasions. The total reduction was
4 \$46,800.00 or a 36% reduction of the original listing price.

5 7. The Receiver has accepted an offer to purchase the Searchlight Property for
6 \$50,000 pursuant to a Purchase and Sale Agreement dated July 28, 2023 and amendments thereto
7 (“PSA”). The buyer is CTW Trust which has tendered a deposit of \$5,000.00 into escrow as
8 required by the PSA, a copy of which is attached to this Stipulation as **Exhibit B**. This is the only
9 offer that has been received for the Searchlight Property despite the price reductions referenced
10 above. The Receiver and Broker believe the proposed purchase price reflects the state of the
11 market and is fair reasonable given the circumstances. The Buyers have completed due diligence
12 and are ready to proceed to closing. The Receiver believes that the offer represents fair market
13 value for the Searchlight Property and that is in the best interest of the Receivership Estate to
14 proceed.

15 8. After payment of closing costs and brokers’ commissions, as reflected in the RPA,
16 all sale proceeds from the sale of the Property shall be wired directly to the Receiver from the
17 Escrow, as provided above. It is estimated that the net proceeds of the sales, which will be wired
18 from the Escrow to the Receiver, will be approximately \$44,000.

19 9. It is anticipated that the sale will close within thirty (30) days of the District Court's
20 approval of this Stipulation.

21 10. The Receiver is seeking to close the sale via this Stipulation in lieu of soliciting
22 overbids and filing a separate sale motion because of the length of time the Searchlight Property
23 has been on the market, deteriorating market prices, the rise in interest rates, the cost of publishing
24 notice of the opportunity to overbid in relation to the purchase price for the Searchlight Property,
25 the expected lack of any overbidders given the length of the marketing process and state of the
26 market, and concerns that further delay will impact the recovery of the sales proceeds for the
27 benefit of the receivership estate.

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1 11. Accordingly, in light of the unique facts and circumstances surrounding the
2 Searchlight Property as set forth herein, the undersigned parties believe this Stipulation is
3 necessary, and in the best interest of all parties and the receivership estate.

4 **IT IS SO STIPULATED.**

5 DATED this 3rd day of September, 2023.

DATED this 3rd day of September, 2023.

6 **GREENBERG TRAURIG, LLP**

**SECURITIES & EXCHANGE
COMMISSION**

7
8 */s/ Kara B. Hendricks*

/s/ Kathryn C. Wanner

9 KARA B. HENDRICKS, ESQ.

KATHRYN C. WANNER, ESQ.

10 Nevada Bar No. 07743

(California Bar No. 269310)

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**Admitted Pro Hac Vice*

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25 *Attorneys for Receiver GEOFF WINKLER*

GREENBERG TRAURIG, LLP
10845 GRIFFITH PEAK DRIVE SUITE 600, LAS VEGAS, NEVADA 89135
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.

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 **3rd day of October, 2023** a true and correct copy of the foregoing **STIPULATION AND [PROPOSED] ORDER AUTHORIZING THE SALE OF PARCEL NUMBERS 243-27-701-004 AND 243-27-701-005 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 (PSA)

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

Legal Description

EXHIBIT "A"
LEGAL DESCRIPTION

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

THAT PORTION OF THE SOUTHEAST QUARTER (SE ¼) OF SECTION 27, TOWNSHIP 28 SOUTH, RANGE 63 EAST, M.D.M., BEING MORE PARTICULARLY DESCRIBED AS:

THE ERIE PATENTED LODE, AS DESCRIBED IN THE UNITED STATES MINERAL SURVEY NO. 2605, SITUATED IN THE SEARCHLIGHT MINING DISTRICT, CLARK COUNTY, NEVADA.

EXCEPTING THEREFROM, THAT PORTION OF SAID LAND LYING WITHIN THE BOUNDARIES OF PAN AMERICAN PATENTED LODE, AS DESCRIBED IN THE UNITED STATES MINERAL SURVEY NO. 2605, BEING MORE PARTICULARLY DESCRIBED AS:

BEGINNING AT CORNER NO. 1, BEING NORTH 65°21' WEST, 1,966.61 FEET FROM THE SOUTHEAST CORNER OF SAID SECTION 27;
THENCE NORTH 59°36' WEST, 1,085.51 FEET ALONG THE SOUTHERLY LINE OF PAN AMERICAN TO CORNER NO. 2;
THENCE NORTH 30°24' EAST, 540.35 FEET TO CORNER NO. 3;
THENCE SOUTH 63°28' EAST, 474.5 FEET TO CORNER NO. 4;
THENCE SOUTH 59°36' EAST, 612.2 FEET TO CORNER NO. 5;
THENCE SOUTH 30°24' WEST, 573.74 FEET TO CORNER NO. 1, THE TRUE POINT OF BEGINNING.

ALSO EXCEPTING THEREFROM ANY PORTION OF SAID LAND LYING WITHIN THE BOUNDARIES OF U.S. HWY. 95, AS CONVEYED TO THE STATE OF NEVADA FOR THE LOCATION AND ESTABLISHMENT OF A HIGHWAY OF VARYING WIDTH, BY DEED DATED MARCH 30, 1940 AND RECORDED APRIL 1, 1940 IN BOOK 26, PAGE 429 OF DEEDS, AS INSTRUMENT NO, 89552 AND RECORDED JANUARY 04, 1952 IN BOOK 65, PAGE 567 OF DEEDS, AS INSTRUMENT NO. 379318, CLARK COUNTY, NEVADA.

NOTE: THE ABOVE METES AND BOUND DESCRIPTION PREVIOUSLY APPEARED IN THAT CERTAIN DOCUMENT RECORDED JUNE 30, 2021 IN BOOK 20210630 AS INSTRUMENT NO. 03341 OF OFFICIAL RECORDS.

EXHIBIT B

EXHIBIT B

Vacant Land Purchase Agreement

DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE

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

In Nevada, a real estate licensee is required to provide a form setting forth the duties owed by the licensee to:

- a) Each party for whom the licensee is acting as an agent in the real estate transaction, and
- b) Each unrepresented party to the real estate transaction, if any.

Licensee: The licensee in the real estate transaction is Steve Guttman
 whose license number is B.0028391.LLC. The licensee is acting for [client's name(s)] Court Appointed Receiver
 who is/are the Seller/Landlord; Buyer/Tenant.

Broker: The broker is Steve Guttman, whose company is Ultimate Realty, LLC.

Are there additional licensees involved in this transaction? Yes No **If yes, Supplemental form 525A is required.**

Licensee's Duties Owed to All Parties:

A Nevada real estate licensee shall:

1. Not deal with any party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest.
2. Exercise reasonable skill and care with respect to all parties to the real estate transaction.
3. Disclose to each party to the real estate transaction as soon as practicable:
 - a. Any material and relevant facts, data or information which licensee knows, or with reasonable care and diligence the licensee should know, about the property.
 - b. Each source from which licensee will receive compensation.
4. Abide by all other duties, responsibilities and obligations required of the licensee in law or regulations.

Licensee's Duties Owed to the Client:

A Nevada real estate licensee shall:

1. Exercise reasonable skill and care to carry out the terms of the brokerage agreement and the licensee's duties in the brokerage agreement;
2. Not disclose, except to the licensee's broker, confidential information relating to a client for 1 year after the revocation or termination of the brokerage agreement, unless licensee is required to do so by court order or the client gives written permission;
3. Seek a sale, purchase, option, rental or lease of real property at the price and terms stated in the brokerage agreement or at a price acceptable to the client;
4. Present all offers made to, or by the client as soon as practicable, unless the client chooses to waive the duty of the licensee to present all offers and signs a waiver of the duty on a form prescribed by the Division;
5. Disclose to the client material facts of which the licensee has knowledge concerning the real estate transaction;
6. Advise the client to obtain advice from an expert relating to matters which are beyond the expertise of the licensee; and
7. Account to the client for all money and property the licensee receives in which the client may have an interest.

Duties Owed By a broker who assigns different licensees affiliated with the brokerage to separate parties.

Each licensee shall not disclose, except to the real estate broker, confidential information relating to client.

Licensee Acting for Both Parties:

The Licensee

MAY [] **OR** **MAY NOT** []
 in the future 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. Before a licensee may act for two or more parties, the licensee must give you a "Consent to Act" form to sign.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.

Seller/Landlord: DocuSigned by: Geoff Winkler Date: 7/28/2023 Time: _____
 Court Appointed Receiver
 Seller/Landlord: _____ Date: _____ Time: _____
OR
 Buyer/Tenant: _____ Date: _____ Time: _____
 Buyer/Tenant: _____ Date: _____ Time: _____

COUNTER OFFER "One: Page One of Two Pages"

THE Purchase Agreement signed by Buyers on June 24, 2023 & June 25, 2023 MADE BY CTW Trust TO PURCHASE THE REAL PROPERTY COMMONLY KNOWN AS Vacant Lots: Parcel #: 243-27-701-004 and Parcel #: 243-27-701-005 IS NOT ACCEPTED IN ITS PRESENT FORM, BUT THE FOLLOWING COUNTER OFFER IS HEREBY SUBMITTED:

Section 1: The purchase price shall be Fifty Thousand Dollars.

Section 2: Buyer shall have 45 calendar days from acceptance to assure itself, at Buyers' expense, of the availability of any necessary approval by governmental authorities for variances, zoning changes, annexation and or use permits. In addition, Regarding Section 7 on page three of ten pages in the Vacant Land Purchase Agreement: Buyers shall have 45 calendar days from Acceptance to complete Buyers' Due Diligence.

Section 3: The first sentence in line number 37 on page nine of ten in the Buyers' Vacant Land Purchase Agreement is changed as follows: Seller must respond to Buyers' Purchase Agreement on or before 6:30 P.M. on July 29, 2023.

Section 4: The escrow and title company shall be First American Title located at 2500 North Buffalo Drive, #120, Las Vegas, NV 89128; the escrow officer shall be Rachael Carter and her office number is 702-251-5220 and her email is as follows: rmcarter@firstam.com.

Section 5: The Section number "17A" on page Six in the purchase agreement(Line numbers 3 through 10 with a subject called MEDIATION) is null and void and is removed from this agreement. Also, the Section number Twenty Five on page Eight of Ten(Line numbers 18 through 27 with a subject called HUD/VA/FHA Escape Clause) is null and void and is removed from this Agreement.

Section 6: The sale of the vacant lots with this Vacant Land Purchase Agreement involving Parcel #: 243-27-701-004 and Parcel #: 243-27-701-005 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.

Section 7: The Buyer shall have the opportunity to verify zoning, lot boundary issues, any other issues, and utilities involving the vacant lots 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 lots involving Parcel #: 243-27-701-004 and Parcel #: 243-27-701-005. Buyers understand that the subject property vacant lots being purchased has not been surveyed and/or staked. It is agreed that the Buyers are purchasing the vacant lots 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(s) being sold is located.

Section 8: Additional terms and conditions are continued on the Second Page of the Counter Offer.

OTHER TERMS: All other terms to remain the same as original offer and acceptance Signed by the Buyer(s) on June 16, 2023. Seller(s) reserves the right to accept any other offer prior to Purchaser's acceptance of this Counter Offer.

EXPIRATION: () Buyer () Seller must respond by : 7:00 P.M. on (Month) July, (day) 30th, (year) 2023. Unless this Counter Offer is accepted by execution below and delivered to the () Buyer(s) or Buyer's Broker () Receiver or Seller's Broker before the above date and time, this Counter Offer shall lapse and be of no further force and effect.

Geoff Winkler Date Signed: 7/28/2023
Authorized Court Assigned Receiver named Geoff Winkler

Time: 10:05am

The undersigned Purchaser(s) hereby:

- Accepts the Counter Offer
- Accepts the terms of this Counter Offer subject to the attached Counter Offer No _____
- Rejects the Counter Offer.

Date Signed: _____

_____/_____
Purchaser(s) Purchaser(s) Time: _____

COUNTER OFFER "One: Page Two of Two Pages"

THE Purchase Agreement signed by Buyers on June 24, 2023 & June 25, 2023 MADE BY CTW Trust TO PURCHASE THE REAL PROPERTY COMMONLY KNOWN AS Vacant Lots: Parcel #: 243-27-701-004 and Parcel #: 243-27-701-005 IS NOT ACCEPTED IN ITS PRESENT FORM, BUT THE

FOLLOWING COUNTER OFFER IS HEREBY SUBMITTED:

Additional terms and conditions are continued on this form from the First Page of the Counter Offer.

Section 9 :

A: 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;

B: 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;

C: 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;

D: 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.

E: 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.

F: The authorized Court Assigned Receiver named Geoff Winkler is signing any documents related to this Vacant Land Purchase Agreement and related documents and the Receiver is 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.

OTHER TERMS: All other terms to remain the same as original offer and acceptance Signed by the Buyer(s) on June 24, 2023 and June 25, 2023. Seller(s) reserves the right to accept any other offer prior to Purchaser's acceptance of this Counter Offer.

EXPIRATION: () Buyer () Seller must respond by : 7:00 P.M. on (Month) July, (day) 30th, (year) 2023. Unless this Counter Offer is accepted by execution below and delivered to the () Buyer or Buyer's Broker () Receiver or Seller's Broker before the above date and time, this Counter Offer shall lapse and be of no further force and effect.

Geoff Winkler
35790E9B69CB411...

Date Signed: 7/28/2023

Authorized Court Assigned Receiver named Geoff Winkler

Time: 10:05am

The undersigned Purchaser(s) hereby:

_____ Accepts the Counter Offer

_____ Accepts the terms of this Counter Offer subject to the attached Counter Offer No _____

_____ Rejects the Counter Offer.

Date Signed: _____

Time: _____

Purchaser(s)

Purchaser(s)



VACANT LAND PURCHASE AGREEMENT

(Joint Escrow Instructions)

Date: 6/24/2023

CTW Trust ("Buyer"), hereby offers to purchase
Parcel #243-27-701-004 and Parcel #243-27-701-005 ("Property/Legal"),
 consisting of Approximately 11.42 () acres () square feet of land, within the city or unincorporated area of
SEARCHLIGHT, County of CLARK, State of Nevada, 89046 Zip,
 A.P.N. # 243-27-701-004 and 243-27-701-005 for the purchase price of \$ 50,000.00 ("Purchase Price")
 which is \$ 4378.28 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 () shall not be adjusted based upon the per
 square foot/acreage purchase price.

Offer & Acceptance

I. FINANCIAL TERMS & CONDITIONS:

\$ 5,000.00 **A. EARNEST MONEY DEPOSIT ("EMD")** is presented with this offer -OR- **to be wired within 2 business days upon acceptance**. Upon Acceptance, Earnest Money to be deposited within one (1) business day from acceptance of offer (as defined in Section 22 herein) -OR- 2 business days if wired to: 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).)

\$ _____ **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.)

\$ _____ **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.

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

\$ _____ **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.

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

\$ 45,000.00 **G. BALANCE OF PURCHASE PRICE** (Balance of Down Payment) in Good Funds to be paid prior to Close of Escrow ("COE").

\$ 50,000.00 **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): CTW Trust

BUYER(S) INITIALS: BK DS LK

Property Address: Parcel #243-27-701-004 and P

SELLER(S) INITIALS: _____

2. ADDITIONAL FINANCIAL TERMS & CONTINGENCIES:

A. CASH PURCHASE: Within DONE 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 60 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 7 calendar days of acceptance Seller shall deliver copies of all existing rental agreements and service contracts which run beyond closing. Buyer shall have 7 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 See additional terms

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 Chicago Title title or escrow company ("Escrow Company" or "Escrow Holder") with Kerrie Kissane ("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): CTW Trust

BUYER(S) INITIALS: BK DS LK

Property Address: Parcel #243-27-701-004 and P

SELLER(S) INITIALS: [Redacted]

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

4 **C. CLOSE OF ESCROW:** Close of Escrow ("COE") shall be on or before (date) 8/25/2023
5
6 If the designated date falls on a weekend or holiday, COE shall be the next business day.

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

11 **7. BUYER'S DUE DILIGENCE:** Buyer's obligation is -OR- is not conditioned on the Buyer's Due Diligence as
12 defined in this section 7(A) below. This condition is referred to as the "Due Diligence Condition" if checked in the affirmative,
13 Sections 7 (A) through (C) shall apply; otherwise they do not. Buyer shall have 60 calendar days from Acceptance (as
14 defined in Section 22 herein) to complete Buyer's Due Diligence. Seller agrees to cooperate with Buyer's Due Diligence.

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

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

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

41 **BUYER(S) INITIALS:** BK / LK / _____ / _____

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

BUYER(S) INITIALS: BK / LK / _____ / _____

Property Address: Parcel #243-27-701-004 and P

SELLER(S) INITIALS: _____ / _____ / _____ / _____

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

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

Type	Paid By	Type	Paid By	Type	Paid By
Survey (type):	Buyer	Septic Inspection	N/A	Inspection	Buyer
Soils Inspection	Buyer	Well Inspection (Quantity)	N/A	Well Inspection (Quality)	N/A
Other:	N/A	Other:	N/A	Other:	N/A

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

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

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: Lender Title Policy	N/A	Other:	N/A

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

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

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

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

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): CTW Trust

BUYER(S) INITIALS: BK / LK

Property Address: Parcel #243-27-701-004 and P

SELLER(S) INITIALS: EW

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

- 5
- 6 • **Pursuant to NRS 116.4109, Buyer may cancel this Agreement without penalty until midnight of the fifth**
 7 **(5th) calendar day following the date of receipt of the resale package.** If Buyer elects to cancel this Agreement
 8 pursuant to this statute, he/she must deliver, via hand delivery, prepaid U.S. mail, or electronic transmission, a
 9 written notice of cancellation to Seller or his or her authorized agent.
- 10
- 11 • **If Buyer does not receive the resale package within fifteen (15) calendar days of Acceptance, this Agreement**
 12 **may be cancelled in full by Buyer without penalty.** Notice of cancellation shall be delivered pursuant to Section 23
 13 of the VLPA.
- 14
- 15 • Upon such written cancellation, Buyer shall promptly receive a refund of the EMD. The parties agree to execute any
 16 documents requested by ESCROW HOLDER to facilitate the refund. If written cancellation is not received within the
 17 specified time period, the resale package will be deemed approved. Seller shall pay all outstanding CIC fines or
 18 penalties at COE.

19
 20 **A. CIC RELATED EXPENSES:** (Identify which party shall pay the costs noted below either: SELLER,
 21 BUYER, 50/50, WAIVED or N/A.)
 22

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

23
 24
 25 **11. FEDERAL FAIR HOUSING COMPLIANCE AND DISCLOSURES:** All properties are offered without regard to race,
 26 color, religion, sex, national origin, age, gender identity or expression, familial status, sexual orientation, ancestry, or handicap
 27 and any other current requirements of federal or state fair housing laws.

28
 29 **12. DELIVERY OF POSSESSION:** Seller shall deliver the Property upon COE. Seller agrees to vacate the Property and leave
 30 the Property in a neat orderly condition and tender possession no later than COE -OR- _____. In the event Seller does
 31 not vacate the Property by this time, Seller shall be considered a trespasser in addition to Buyer's other legal and equitable remedies.
 32 Any personal property left on the Property after the date indicated in this section shall be considered abandoned by Seller.

33
 34 **13. WATER RIGHTS:** The following water rights will be transferred with the sale of the Property with no real value unless
 35 stated otherwise herein: none () -OR- () none remaining with the property -OR- _____ shares permit # _____
 36 certificate # _____. Should water rights be transferred with the sale of the Property proof of beneficial use shall be provided
 37 to the Buyer within five (5) days of Acceptance.

38
 39 **14. RISK OF LOSS:** Risk of loss shall be governed by NRS 113.040. This law provides generally that if all or any material
 40 part of the Property is destroyed before transfer of legal title or possession, Seller cannot enforce the Agreement and Buyer is
 41 entitled to recover any portion of the sale price paid. If legal title or possession has transferred, risk of loss shall shift to Buyer.

42
 43 **15. ASSIGNMENT OF THIS AGREEMENT:** Unless otherwise stated herein, this Agreement is non-assignable by Buyer.

44
 45 **16. CANCELLATION OF AGREEMENT:** In the event this Agreement is properly cancelled in accordance with the
 46 terms contained herein, then Buyer will be entitled to a refund of the EMD. Neither Buyer nor Seller will be reimbursed for any
 47 expenses incurred in conjunction with due diligence, inspections, appraisals or any other matters pertaining to this transaction
 48 (unless otherwise provided herein).
 49
 50

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): CTW Trust

BUYER(S) INITIALS: BKs LK

Property Address: Parcel #243-27-701-004 and P

SELLER(S) INITIALS: GW

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: BK / LK / _____ / _____ SELLER(S) INITIALS: EW / _____ / _____ / _____

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): CTW Trust

BUYER(S) INITIALS: BK / LK / _____ / _____

Property Address: Parcel #243-27-701-004 and P

SELLER(S) INITIALS: _____ / _____ / _____ / _____

Brokers

20. **BROKER'S COMPENSATION/FEE:** 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): CTW Trust

BUYER(S) INITIALS: BK LK

Property Address: Parcel #243-27-701-004 and P

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:

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 by 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.

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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): CTW Trust BUYER(S) INITIALS: BK / LK

Property Address: Parcel #243-27-701-004 and P SELLER(S) INITIALS: [Red arrow pointing to blank space]

Seller's Response

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

Seller's Broker: <u>Steve A. Guttman</u>	Agent's Name: <u>Steve Guttman</u>
Company Name: <u>Ultimate Realty, LLC</u>	Agent's License Number: <u>B.0028391</u>
Broker's License Number: <u>B.0028391</u>	Office Address: <u>8275 S. Eastern Ave. Ste.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 ^{DS} therefore subjecting this transaction to FIRPTA withholding. SELLER(S) INITIALS: / / EW

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.

<u>Geoff Winkler</u> 35790E9B69CB411...	<u>Geoff winkler</u>	<u>7/28/2023</u>	<input type="checkbox"/> AM <input type="checkbox"/> PM
Seller's Signature <i>Receiver</i>	Seller's Printed Name <i>Receiver</i>	Date	Time
_____	_____	_____	<input type="checkbox"/> AM <input type="checkbox"/> PM
_____	_____	_____	<input type="checkbox"/> AM <input type="checkbox"/> PM
_____	_____	_____	<input type="checkbox"/> AM <input type="checkbox"/> PM
_____	_____	_____	<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): CTW Trust BUYER(S) INITIALS:

Property Address: Parcel #243-27-701-004 and P SELLER(S) INITIALS:

COURT APPOINTED RECEIVER DISCLOSURES TO THE BUYERS

Regarding vacant parcel lots #: 243-27-701-004 & Parcel #: 243-27-701-005:

A: I, Geoff Winkler, disclose that I am the Court Appointed Receiver and that I am authorized by a Court to sell the vacant land commonly known as parcel number: 243-27-701-004 and Parcel #: 243-27-701-005

B: I, Geoff Winkler, disclose that it is unknown to me if the vacant lots described as parcel number 243-27-701-004 & Parcel #: 243-27-701-005 are adjacent to Open Range on which livestock are permitted to graze or roam and/or is involved with an Open Range on which livestock are permitted to graze or roam. It is the Buyers responsibility to investigate if the vacant lots with parcel numbers 243-27-701-004 & Parcel #: 243-27-701-005 are involved with Open Range land areas and/or adjacent to Open Range land areas during the Buyers' Due-Diligence period.

C: I, Geoff Winkler(The Court Appointed Receiver), have no knowledge and/or documentation involving the following items regarding the vacant lots with parcel numbers 243-27-701-004 & Parcel #: 243-27-701-005:

- 1: All document/copy Buyers' requests that are stated in section 28 on page nine of ten in the Buyers' Purchase Agreement.**
- 2: Current zoning documentation, Soil documentation(s), geotechnical report(s), appraisal report(s), and environmental documentation and/or study and/or studies.**
- 3: Any documentation and/or knowledge involving proof of beneficial use if water rights are being transferred with the sale of the Property as a part of this transaction.**
- 4: Any documentation and/or knowledge about hazardous Condition(s).**

The undersigned person has read and understands the content of this form and agrees to the above content upon signing below:


Date Signed: 7/28/2023

Court Appointed Receiver: Geoff Winkler

The undersigned Buyers has read and understands the content of this form and has received a copy of this form upon signing below:

_____ Date Signed: _____

Authorized signer for CTW Trust



VACANT LAND DISCLOSURE

7/28/2023

In reference to the Listing Contract and/or Purchase Agreement dated 7/28/2023, covering the real property at (address/APN/description) Parcel # 243-27-701-004 and Parcel # 243-27-701-005, the undersigned Buyer(s) and Seller(s) hereby agree that the referenced Listing and/or Sales Contract is subject to Seller(s) fully disclosing any and all conditions, whether past or present, known to Seller(s) which may materially affect the value and/or desirability of said property. This statement is not a warranty of any kind by Seller or any Agent representing Seller in this transaction and is not a substitute for any due diligence, inspections or warranties that Buyer may wish to obtain.

Type of Seller: Bank (financial institution); Asset Management Company; Owner; Other:
Authorized Court Assigned Receiver: Geoff Winkler

Instructions to Seller: (1) Answer all questions; (2) Report known conditions affecting the property; (3) Attach additional pages with your signature if additional space is required; (4) Complete this form yourself; (5) If some items do not apply to your property, check N/A (not applicable).

1. Soils/Physical Conditions

Are you aware of any of the following:

	<u>Yes</u>	<u>No</u>	<u>Unknown</u>
(a) Sliding, settling, movement, upheaval or any soils or stability problems that have occurred on the property or in the immediate area?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Drainage or flooding problems?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Whether the property is located in a designated flood zone?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) Any fill being added to the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) Any need to add fill?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) Whether the property lines are marked in any way?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(g) Whether a survey of the property has been done?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If Yes, is a copy available?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Who ordered the survey? Present Owner _____ Other _____			
Date of the survey: _____			
(h) Any soils reports or percolation tests done on the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If Yes, is a copy available?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Who ordered the test(s)? Present Owner _____ Other _____			
Date of the test(s): _____			

Comments: ^{DS}
GW Disclosures: I am the court appointed receiver and I have no knowledge of the condition of the property or the questions above.

^{DS}
GW
Seller(s) Initials

Buyer(s) Initials

2. Sewer System

Are you aware of any of the following:

	<u>Yes</u>	<u>No</u>	<u>Unknown</u>
(a) The property being connected to a public sewer line?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) A public sewer within 400 feet of the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Any need, notice or requirement to connect to public sewer?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) A septic or other private system on or servicing the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If Yes, is the location marked?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Size of tank (in gallons) _____			
Date of the last professional septic service: _____			
(e) Any problems with the septic/sewer system?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Comments: _____

3. Water System

Are you aware of any of the following:

	<u>Yes</u>	<u>No</u>	<u>Unknown</u>
(a) Any public service with a meter installed on the property? . .	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If Yes, are fees paid?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Meter size: _____			
(b) A public line to the property boundary?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) A well located on or servicing the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes, type of well: <input type="checkbox"/> private <input type="checkbox"/> community <input type="checkbox"/> commercial			
Is there a written and valid community well agreement?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Is there a proper well permit?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Date of last professional service: _____			
(d) A private water company servicing the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) Any known problems affecting water supply or quality? . . .	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) Any known requirement to connect to public water system?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Comments: ^{DS}
 Disclosures: I am the court appointed receiver and I have no knowledge of the condition of the property or the questions above.



^{DS}
 Seller(s) Initials

^{DS}
 Buyer(s) Initials

4. Other Utilities

Are you aware of any of the following:

	<u>Yes</u>	<u>No</u>	<u>Unknown</u>
(a) Electric service at the property boundary?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If not, how far away? _____			
(b) Natural gas service at the property boundary?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If not, how far away? _____			
(c) Telephone service at the property boundary?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If not, how far away? _____			
(d) Propane tank on property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Date of last professional service: _____			

Comments: _____

5. Zoning and Property Uses

Are you aware of any of the following:

	<u>Yes</u>	<u>No</u>	<u>Unknown</u>
(a) Existing zoning is _____			
(b) Existing master plan zoning is _____			
(c) Any adjoining property zoned or Master Planned for a different zone than the subject property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes, what zone? _____			
(d) Any proposed zone change requests within 600 feet of the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) Any variance, use permit, special condition or restrictions on property that Buyer should be aware of?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) Any violation of local, state or federal laws relating to the use of the subject property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(g) Any historical artifacts, burial grounds or mining operations that could affect the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes, explain _____			
(h) Any easements or licenses affecting the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(i) Any public access to the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(j) Any private drives that affect the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(k) Any walls or fences existing on the property lines?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(l) Any existing encroachments?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(m) Any agreements with third parties affecting the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Comments: **Disclosures: I am the court appointed receiver and I have no knowledge of the condition of the property or the questions above.**

Seller(s) Initials

Buyer(s) Initials

6. Common Interest Community (“CIC”):

Are you aware of any of the following:

	<u>Yes</u>	<u>No</u>	<u>Unknown</u>
(a) Any Common Interest Community affecting the property? ..	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Any CC&R’s, bylaws or declarations?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Any periodic or recurring association fees?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If Yes, are the CIC fees current?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
How much are the CIC fees? _____			
How are they paid: <input type="checkbox"/> Monthly <input type="checkbox"/> Annually <input type="checkbox"/> Other _____			
(d) Any unpaid fines, assessments, liens, warnings or notices that may give rise to an assessment, fine or lien?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) Any litigation, problems, or special assessments relating to the property or any common area?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) Any other assessment affecting the property, such as SID or LID fees (excluding property taxes)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

^{DS}
 Comments:  Disclosures: I am the court appointed receiver and I have no knowledge of the condition of the property or the questions above.


 Seller(s) Initials

Buyer(s) Initials

7. Miscellaneous

Are you aware of any of the following:

	<u>Yes</u>	<u>No</u>	<u>Unknown</u>
(a) Any environmental concerns that affect the subject property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Any above ground or underground storage, waste, disposal of chemicals or buried items?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Any assessments that exist or are planned for the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) Whether the property is on a fault line?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) Is the property subject to a Private Transfer Fee obligation?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) Has property been the site of a crime involving the previous manufacture of Methamphetamine where the substances have not been removed from or remediated on the Property by a certified entity or has not been deemed safe for habitation by the Board of Health?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(g) Any other facts or conditions that could affect the property or its intended use?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

^{DS}
Comments: Disclosures: I am the court appointed receiver and I have no knowledge of the condition of the property or the questions above.

The parties named below acknowledge that they have been advised of appropriate disclosures prior to signing a Listing Contract and/or Purchase Agreement and should seek legal and tax advice prior to signing, if not understood.

Dated: 7/28/2023

DocuSigned by:

Geoff Winkler

Seller Court Appointed Receiver: Geoff Winkler

Seller

Received this date: _____

Buyer

Buyer

Seller(s) Initials

Buyer(s) Initials



ADDENDUM NO. 1

In reference to the Purchase Agreement (name of document) (hereinafter "the Agreement") executed by CTW Trust Blake Tracy Kvarfordt & Luani Marinho Kvarfordt TRS as Buyer(s) and Connect Profit as Seller(s), dated 06/24/23 regarding the real property located at Parcel #243-27-701-004 and Parcel #243-27-701-005 **SEARCHLIGHT NV 89046**, the Buyer Seller hereby proposes

that the Agreement be revised as follows:
1. COE to be on or before September 29, 2023

2. For clarification purposes the buyers are hereby: Blake Tracy Kvarfordt & Luani Marinho Kvarfordt, Trustees of the CTW Trust.

ADDITIONAL PAGE(S) ATTACHED. This Addendum is not complete without the additional terms on the attached _____ page(s). When executed by both parties, this Addendum is made an integral part of the aforementioned Agreement.

WHEN PROPERLY COMPLETED, THIS IS A BINDING CONTRACT. IF YOU DO NOT FULLY UNDERSTAND ITS CONTENTS, YOU SHOULD SEEK COMPETENT LEGAL COUNSEL BEFORE SIGNING.

Blake Tracy Kvarfordt, Trustee 07/31/23
 Buyer Seller Blake Tracy Kvarfordt, Trustee Date

Luani Marinho Kvarfordt, Trustee 07/31/23
 Buyer Seller Luani Marinho Kvarfordt, Trustee Date

Accepted by: Geoff Winkler 8/1/2023
 Buyer Seller Geoff Winkler Date

Buyer Seller _____ Date

Prepared by: Carli Corpodan 702-419-1237
Agent's Printed Name Phone

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