THE LeeArnold SYSTEM OF REAL ESTATE INVESTING

SAMPLE LOAN FILE #1

PURCHASE

DocuSign Envelope ID: 7293254E-C86D-4C9A-BE81-5FDC7FC9821F

CLIENT BROKER FEE AGREEMENT

THIS CLIENT BROKER FEE AGREEMENT (the "Agreement") is made this 25th day [redacted] ("Effective Date") by and between [redacted] LLC ("Broker") and [redacted] LLC (collectively, the "Client").

RECITALS

Client desires to obtain a real estate mortgage loan which will be secured by the Property (as defined below).

Broker, subject to the terms herein, will provide mortgage broker services to assist Client in obtaining and closing the desired real estate mortgage loan.

AGREEMENT

NOW, THEREFORE, the parties hereto, each in consideration of the covenants and agreements of the other, in consideration of the services to be performed, and for good and other valuable consideration, the receipt and adequacy of which are hereby acknowledged, agree as follows:

1. **Services** Client hereby contracts Broker to assist Client in obtaining a commitment for a mortgage loan (the "Loan") on either non-owner occupied residential property(ies) or a commercial property in the amount and terms acceptable to Client ("Loan Amount") secured by the following property(ies) (collectively, the "Property"):

   57 Mary Ellen Lane

   [redacted] NJ [redacted]

2. **Best Efforts** Broker agrees to use reasonable commercial efforts to assist in securing the Loan; however, Broker does not guarantee the Loan can or will be obtained. Client agrees that Broker will not be liable to Client for any losses or damages whatsoever in the event Loan is not secured.

3. **Fee** If Client secures the Loan as a direct or indirect result of Broker's efforts, Client agrees to pay to Broker an amount equal to __3__ % of the Loan Amount (the "Fee"). The Fee shall be earned upon issuance of a commitment with terms and conditions acknowledged in writing to be acceptable to the Client. The parties agree that the Fee shall be due and payable on the HUD at the Loan closing.

4. **Term** Broker and Client agree that this Agreement and authority of Broker by Client shall continue six (6) months from Effective Date, thereafter this Agreement shall continue until terminated in writing by either party.

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5. **No Circumvention** For a period of six (6) months following the termination of this Agreement, Client shall not circumvent Broker by directing, approaching, dealing, contacting or entering into a transaction with any funding source introduced to Client by the Broker during the term of this Agreement.

   If Client does circumvent the Broker, Broker shall be entitled to the Fee described in Section 2, notwithstanding any other payments made by Client to other brokers concerning the subject circumvention. This Section 5 shall survive the termination of this Agreement.

6. **Relationship** The parties agree that the relationship of Broker and Client shall be that of an independent contractor. This Agreement is neither intended to, nor will it be construed as, an agreement to create a joint venture, partnership, or other form of business association between the parties. All parties recognize that this Agreement is non-exclusive with respect to the Broker.

7. **Miscellaneous** Each party specifically acknowledges and agrees that this Agreement and its interpretation and enforcement are governed by the laws of the State of New Jersey. Furthermore, each party irrevocably (i) submits to the jurisdiction of any court of the State of New Jersey located in Camdem County for the purpose of any suit, action or other proceeding arising out of this Agreement or any of the agreements or transactions contemplated hereby (each, a "Proceeding"), (ii) agrees that all claims in respect of any Proceeding may be heard and determined in any such court, (iii) waives, to the fullest extent permitted by law, any immunity from jurisdiction of any such court or from any legal process therein, (iv) agrees not to commence any Proceeding other than in such courts and (v) waives, to the fullest extent permitted by law, any claim that such Proceeding is brought in an inconvenient forum. The substantially prevailing party will be entitled to recover its attorneys' fees from the substantially non-prevailing parties incurred in connection with the prevailing party's efforts to enforce this Agreement, regardless of whether any action or proceeding is commenced. Any purported assignment without the other party's prior written consent will be void ab initio. This Agreement sets forth the entire understanding of the Parties with respect to the subject matter of this Agreement and supersedes all prior agreements and understandings between the parties regarding the subject matter of this Agreement. This Agreement may not be amended except by a writing signed by each party. If for any reason any provision of this Agreement is determined by a tribunal of competent jurisdiction to be legally invalid or unenforceable, the validity of the remainder of the Agreement will not be affected and such provision will be deemed modified to the minimum extent necessary to make such provision consistent with applicable law and, in its modified form, such provision will then be enforceable and enforced. This Agreement is binding upon the parties and will bind their executors, personal representatives, legatees, heirs, successors and assigns. No waiver by any party of any right or default under this Agreement will be effective unless in writing and signed by the waiving party. No such waiver will be deemed to extend to any prior or subsequent right or default or affect in any way any rights arising by virtue of any prior or subsequent such occurrence. This Agreement may be executed in counterparts and via facsimile or PDF electronic transmission, and each such counterpart will be deemed to be an original instrument. All such counterparts together will constitute one and the same Agreement.

[Remainder of page intentionally left blank]

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SIGNATURE PAGE
CLIENT BROKER FEE AGREEMENT

IN WITNESS WHEREOF, this Agreement has been executed by the parties as of the Effective Date written above.

BROKER:

[redacted]

Pennsylvania

(Entity Name & State of Incorporation, if applicable)

Robert [redacted]
(Print Name)

DocuSigned by:
[redacted]
190F225C9F3C403...
(Signature)

CEO
(Print Title if applicable)

4/25/2018
(Print Date)

Broker Contact Information:

[redacted]

[redacted]

[redacted]

[redacted]

Email: [redacted]

CLIENT:

[redacted]

Pennsylvania
(Entity Name & State of Incorporation, if applicable)

Robert [redacted]
(Print Name)

DocuSigned by:
[redacted]
190F225C9F3C403...
(Signature)

Owner
(Print Title if applicable)

4/25/2018
(Print Date)

Client Contact Information:

[redacted]

[redacted]

[redacted]

[redacted]

Fax: _____N/A_____

Email: [redacted]

DocuSign Envelope ID: 94E10615-7789-482F-8C37-C13367B2A623

Loan Application

Complete the entire application. Failure to complete can cause delays in funding

SECURED INVESTMENT HYF
HIGH YIELD INVESTMENT FUND

701 E. Front Ave., 2nd Floor, Coeur d'Alene, ID 83814

LOAN ORIGINATOR CONTACT INFORMATION	
LOAN OFFICER NAME:	Bill Koder
OFFICE PHONE:	
CELL PHONE:	800-473-6051
FAX:	
EMAIL ADDRESS:	bkoder@cogocapital.com

BROKER INFORMATION	
AFFILIATE NAME:	
COMPANY NAME:	
BROKER NAME:	
BROKER PHONE:	
BROKER EMAIL:	

1. LOAN TYPE AND TERMS

Loan Type:	Credit Score:	Lien Position	Purchase Price	Loan Amount:	Interest Rate:	Loan Term (in months)
☐ Commercial	[redacted]	☑ First	70,000	117,000	13.5	☐ 3 ☐ 6 ☐ 9
☑ Residential		☐ Second				☑ 12 ☐ 18 ☐ 24

2. PROPERTY INFORMATION AND PURPOSE OF LOAN

Purpose of Loan:

☐ Purchase ☐ Cross Collateral Purchase ☑ ARV Purchase

☐ Refinance ☐ Cross Collateral Refinance ☐ ARV Refinance

Property Will Be:

☐ Non-Owner Occupied Investment Hold

☑ Non-Owner Occupied Investment Flip

Subject Property Address: (☐ **Multiple Properties [attach separate sheet])**

Street Address: 57 Mary Ellen Lane

City: [redacted] State: NJ Zip: [redacted]

Property Will Be:

☑ Single Family Residence ☐ Duplex ☐ 3-4 Unit

☐ Condominium ☐ Manufactured Home ☐ Commercial

↓ Description (if commercial):

Does Property Generate Income? ☐ **Yes** ☑ **No**

If Yes, Gross Monthly Rent: 0

Complete if this is a refinance

Year Aquired: **Original Cost:**

Current (90 Day) Appraisal? As-is Value: 152000

Amount of Existing Liens:

↓ Describe Improvements: ☐ **Made** ☑ **To Be Made**

SEE BID

After Repair Value: 180,000

☑ **Fee Simple** ☐ **Lease Hold**

Cost of Necessary Improvements: 40215

Source of Down Payment, Settlement Charges, and/or Subordinate Financing:

3. BORROWING ENTITY INFORMATION

Entity Name: [redacted]

Street Address: [redacted]

City: [redacted] State: [redacted] Zip: [redacted]

Mailing Address: Same

City: State: Zip:

Type of Entity: ☐ Corporation ☐ LLC ☐ Other

If other, please describe:

Years in Business: 7

State Registered: [redacted]

Secretary of State ID: PA

Federal EIN: [redacted]

Business Phone:

Person eligible to bind entity

Name:	Title:
Robert [redacted]	OWNER

4. ENTITY ASSETS

Entity Bank Information

Name Bank #1: [redacted]

Street Address: [redacted]

City: [redacted] State: [redacted] Zip: [redacted]

Account Number: [redacted] Average Balance: [redacted]

Name Bank #2: [redacted]

Street Address: [redacted]

City: [redacted] State: [redacted] Zip: [redacted]

Account Number: [redacted] Average Balance: [redacted]

Real Estate Owned Totals: ***(from the schedule of real estate owned)***

Total Value of Real Estate Owned:

Total of Monthly Rental Income:

Total Monthly PITI Payments:

Total Monthly Cash Flow:

5. DETAILS OF TRANSACTION — FOR INTERNAL USE ONLY

Purchase Price: 70,000

Estimated Loan Costs:

Alterations/Improvements/Repairs:

Estimated Total Costs:

Refinance (mortgage liens only):

Estimated 3rd Party Closing Costs:

Liens/Taxes To Be Paid:

Estimated Cash From/To Borrower (+From -To)

6. LOAN SUMMARY OVERVIEW AND EXIT STRATEGY

How will the funds be used? (describe in full detail)

Purchase property

How do you intend to pay off loan? (describe in full detail)

First we will try to sell it on the market. If that doesn't work then a lease option. If that doesn't work owner financing where. Last if all else fails we will rent it out.

7. PERSONAL GUARANTOR #1 INFORMATION

GUARANTOR #1 FULL NAME (INCLUDE JR. OR SR. AS APPLICABLE)

Robert [redacted]

SSN: [redacted] INNER CIRCLE? ☐

DOB: [redacted] REHAB CERT? ☐

HOME PHONE: [redacted] MASTER REHAB? ☐

CELL PHONE: [redacted] SAG? ☐

Email Address: [redacted]

Street Address: [redacted]

City: [redacted] State: [redacted] Zip: [redacted]

Mailing Address: [redacted]

City: State: Zip:

EMPLOYER #1 INFORMATION

Employer #1: [redacted]

Street Address: [redacted]

City: [redacted] State: [redacted] Zip: [redacted]

Phone Number: [redacted] Gross Monthly Income: [redacted]

Position: [redacted] Title: [redacted]

Type of Business: Years with:

Employer #2:

Street Address:

City: State: Zip:

Phone Number: Gross Monthly Income:

Position: Title:

Type of Business: Years with:

EDUCATION INFORMATION

College: (Years/Institution)

Degrees Held:

Real Estate Course(s) Taken:

Professional Designation

Years as an Entrepreneur: 8

Completed Flips in previous 24 months: 0

PERSONAL BANK INFORMATION

Name Bank #1:

Street Address:

City: State: Zip:

Account Number: Average Balance:

Name Bank #2:

Street Address:

City: State: Zip:

Account Number: Average Balance:

STOCKS/BONDS/RETIREMENT ACCOUNTS

Company Name:

Number/Description:

Company Name:

Number/Description:

Company Name:

Number/Description:

Company Name:

Number/Description:

DECLARATIONS: *please check all that apply and explain those checked responses below:*

a. Are you a Repeat Borrowing Guarantor? ☐

b. Are there any outstanding judgments against you? ☐

c. Have you been declared bankrupt within the past 7 years? ☐

d. Have you had property foreclosed upon, or given title or deed in lieu thereof in the past 7 years? ☐

e. Are you party to any lawsuits? ☐

f. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment? *(this would include such loans as home mortgage loans, SBA loans, home improvement loans, education loans, manufactured or mobile home loans, and mortgage, financial obligation, bond, or loan guarantee. If yes, provide details ↓ , including date, name and address of lender, if any, and reasons for the action.)* ☐

g. Are you a US citizen? ☑

h. If NO, do you have an SSN or ITIN?

i. Have you had a short sale in the last 10 years? ☐

j. Have you been convicted of a felony in the past 7 years? ☐

↓ Explain below any Checked answers to the questions above:

I/we hereby authorize Secured Investment Fund HYF to make all inquiries it deems necessary to verify the accuracy of the information provided herein, and to determine my/our credit worthiness. This includes my/our and my company's past and present employment, earnings records bank accounts, stock holdings, insurance information and any other asset balances needed to process my private funding application. I/we also hereby authorize the release of any information necessary for any purpose related to our credit transaction with Secured Investment Fund HYF, including but not limited to a background check and an Office of Foreign Assets Control (OFAC) inquiry. The information obtained is only to be used in the processing of my private funding application. This authorization expires 120 days from the date indicated below. I/we further authorize Secured Investment Fund HYF to order a private funding credit report and verify all other credit information, including past and present mortgage and landlord references. It is understood that the photocopy of this document shall also serve as an authorization to provide the information requested and an electronic signature will serve as a legal signature. Privacy Act Notice: This information is to be used for the company and its affiliates collecting it or their assignees in determining whether you qualify for a prospective private funding loan under the company's program. Additionally, this information may be used to determine fees, pricing, and other compensating factors associated with your private money funding. It will not be disclosed outside the company and its affiliates except as required and permitted by law. You do not have to provide this information, but if you do not your application for approval as a prospective private funding borrower may be delayed or rejected.

Signature DocuSigned by: Robert [redacted] 6D6CF3260B324A0...

☐ Please pull this credit report to help determine pricing

8. ACKNOWLEDGEMENT AND AGREEMENT

Each of the undersigned parties specifically represents to Secured Investment Fund HYF (the lender), and to each of its actual and potential agents, brokers, processors, attorneys, insurers, servicers, successors and assigns and agrees and acknowledges that" (1) the information provided in this application is true and correct as of the date set forth opposite the signature and that any intentional or negligent misrepresentation of this information contained in this application may result in civil liability to any person who may suffer any loss due to reliance upon any misrepresentation that I have made in this application and/or criminal penalties; (2) the loan requested pursuant to this application (the "Loan") will be secured by a mortgage or deed of trust on the property described in this application; (3) the property will not be used for any illegal or prohibited purpose or use; **(4) the property will be non-owner occupied;**(5) Secured Investment Fund HYF, its successors and assigns may retain the original and/or electronic record of this application, whether or not the Loan is approved and/or funded; (6) Secured Investment Fund HYF and the lender, and each of their successors, assigns, servicers, brokers, agents, insurers, and representatives may continuously rely on the information contained in this application, and I am obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented herein should change prior to the closing of the Loan; (7) in the event that my payments on the Loan become delinquent Secured Investment Fund HYF, the lender, servicer, or any of the successors or assigns of the aforementioned parties, in addition to any other rights and remedies that it may have related to such delinquency, may report my name and account information to one or more of the consumer credit reporting agencies; (8) neither Secured Investment Fund HYF, the lender, nor any of their agents, brokers, insurers, servicers, successors or assigns has made any representation or warranty, express or implied, to me regarding the property or the condition or value of the property; and (9) my transmission of this application as an "electronic record" contained my "electronic signature" as those terms are defined in applicable federal and/or state laws, or my facsimile transmission of this application containing a facsimile of my signature, shall be
as effective, enforceable and valid as if a paper version of this application were delivered containing my original written signature.

Each of the undersigned parties hereby acknowledge and agree that Secured Investment Fund HYF, any owner of the Loan, each of their servicers, successors, and assigns may verify or re-verify any information contained in this application or obtain any information or data relating to the Loan, for legitimate business purpose through any source including a source named in this application or any credit reporting agency.

Guarantor #1 signature: DocuSigned by: Robert [redacted] 6D6CF3260B324A0... 5/10/2018 | 8:11 AM PDT

Guarantor #2 signature:

Guarantor #3 signature:

Guarantor #4 signature:

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SECURED INVESTMENT HYF
HIGH YIELD INVESTMENT FUND

SCHEDULE OF REAL ESTATE OWNED

Guarantor/s: Robert

Please list all properties currently owned under personal and/or business entity. Please include all hard money loans and properties owned free and clear.

PERSONAL REAL ESTATE OWNED (TITLE IN PERSONAL NAME) & INVESTMENT - REAL ESTATE OWNED (TITLE IN LLC / CORP / PARTNERSHIP / ETC.)

PERSONAL RESIDENCE / INVESTMENT PROPERTIES Property Street Address, City, State, Zip	Owner-ship %	Property Type/ Status	Name Property Titled In or Legal Owner	Purchase Date / Price	mm/yy	Current Market Value	Gross Monthly Rental Income	Monthly Payment(s)	Current Lender / Mortgage Co. - Info 1st / 2nd	Name	Present Loan Bal. $
None.				Date					1st		
				Price					2nd		
				Date					1st		
				Price					2nd		
				Date					1st		
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				Price					2nd		
				Date					1st		
				Price					2nd		
				Total ($)		$0	0	$0			$0

Property Type/Status Codes: FS= For Sale LC= Land Contract PR= Primary Residence PS= Pending Sale R= Rented UR= Under Rehab

Signature

Signature

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Zero Tolerance Loan Fraud Policy

Secured Investment High Yield Fund, LLC utilizes a sophisticated suite of advanced software tools alongside stringent underwriting procedures to combat loan fraud and identity theft.

NOTICE: ANY SUBMISSION OF INFORMATION TO SECURED INVESTMENT HIGH YIELD FUND, LLC KNOWINGLY CONTAINING FALSE INFORMATION IN CONNECTION WITH A PRIVATE MORTGAGE LOAN/FIRST TRUST DEED APPLICATIONS IS A FEDERAL CRIME

Mortgage fraud means a material misstatement, misrepresentation, or omission relied upon Secured Investment High Yield Fund, LLC to fund or purchase-or not to fund or purchase-a mortgage.

Such mortgage fraud included, but is not limited to, false information contained in identification and employment documents, false mortgagee or mortgagor identity, and fraudulent appraisals; theft of custodial funds, non-remitted payoff funds, misrepresentations of borrower funds, and property flipping where designed to falsely inflate property value.

Possible mortgage fraud means Secured Investment High Yield Fund, LLC has a reasonable belief, based upon a review of information available, that mortgage fraud me be occurring or has occurred. It is the intent of Secured Investment High Yield Fund, LLC's Zero Tolerance Loan Fraud Policy ("Policy") to support the industry's and law enforcement's efforts to eradicate residential Private Mortgage Loan/First Trust Deed Fraud. Accordingly, by doing business with Secured Investment High Yield Fund, LLC, the Borrower, Broker, Realtor shall be directly responsible for the actions performed in the course of doing business with Secured Investment High Yield Fund, LLC and for maintaining compliance with this Policy. Although loan fraud may be perpetrated in many forms, some of the most common examples are shown below.

- Identity theft
- Submission of inaccurate or misleading information, including false statements on loan application(s) and falsification of documents purporting to substantiate credit, employment, deposit and asset information or personal information including identity, ownership/non-ownership of the real property;
- The alteration or forgery of otherwise predominately accurate information;
- Inaccurate representations of current occupancy or intent to maintain required occupancy as agreed in the security instrument;
- Lack of due diligence or concern by borrower, realtor, broker, loan officer, interviewer or processor, including failure to obtain or divulge all information required by the application and failure to request further information as dictated by Borrower's response to other questions. This could include the following examples: (i) simultaneous or consecutive processing of multiple owner-occupied loans from single applicant where information differs on each application; (ii) permitting an applicant or interested third party to assist with the processing of the loan; and (iii) failure to disclose any relevant or pertinent information known to the Broker which could negatively impact the lending decision.

Secured Investment High Yield Fund, LLC specifically represents and warrants the quality and integrity of its loan production to Secured Investment High Yield Fund, LLC's investors. Consequently, loans containing fraud or material misrepresentations that negatively impact Secured Investment High Yield Fund, LLC's business reputation can severely strain investor relationships. The potential consequences for knowing participants of this practice are also very serious and Secured Investment High Yield Fund, LLC's position is a zero tolerance policy.

Initial DS

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Zero Tolerance Loan Fraud Policy

Examples of the possible consequences:

For Borrowers:

- Acceleration of debt as authorized by the security instrument (Deed of Trust/Mortgage).
- Criminal prosecution, which may result in possible fines, imprisonment or both.
- Civil action by Secured Investment High Yield Fund, LLC for damages.
- Civil action by other parties to the transaction such as seller or real estate agent/broker.
- Forfeiture of any professional license.
- Long term adverse effect on credit history.

For Brokers/Realtors:

- Criminal prosecution, which could result in fines, imprisonment or both.
- Revocation of Broker's license.
- Loss of access privileges to lenders resulting from the exchange of legally permissible information between lenders, mortgage insurance companies; FHLMC, FNMA and other investors; policy agencies; and state and federal regulatory agencies including the Department of Justice and the FBI.
- Loan repurchase and/or liability to Secured Investment High Yield Fund, LLC for resulting monetary loss.
- Civil action by borrower, Secured Investment High Yield Fund, LLC and/or other parties involved in the transaction.
- Loss of approval status with Secured Investment High Yield Fund, LLC

The undersigned does hereby acknowledge receipt of this notice and agrees to comply with conditions set forth herein.

[redacted] LLC

Business Entity (Borrower)

DocuSigned by:
Robert [redacted]
6D6CF3260B324A0...

Officer/Member Signature

DocuSigned by:
Robert [redacted]
6D6CF3260B324A0...

Guarantor 1 Signature

Guarantor 2 Signature

DS [redacted]

Initial

V6-03152016

Entity #: 4040304
Date Filed: 06/27/2011
Carol Aichele
Secretary of the Commonwealth

PENNSYLVANIA DEPARTMENT OF STATE
CORPORATION BUREAU

Certificate of Organization
Domestic Limited Liability Company
(15 Pa.C.S. § 8913)

Name
[redacted]

Document will be returned to the name and address you enter to the left.
⇐

Commonwealth of Pennsylvania
CERTIFICATE OF ORGANIZATION 3 Page(s)

Fee: $125

T1117864194

In compliance with the requirements of 15 Pa.C.S. § 8913 (relating to certificate of organization), the undersigned desiring to organize a limited liability company, hereby certifies that:

1. The name of the limited liability company *(designator is required, i.e., "company", "limited" or "limited liability company" or abbreviation)*:
[redacted] LLC

2. The (a) address of the limited liability company's initial registered office in this Commonwealth or (b) name of its commercial registered office provider and the county of venue is:

(a) Number and Street | City | State | Zip | County
[redacted] | | PA | [redacted] |

(b) Name of Commercial Registered Office Provider | County
c/o:

3. The name and address, including street and number, if any, of each organizer is *(all organizers must sign on page 2)*:

Name | Address
[redacted]

PA DEPT. OF STATE
JUN 27 2011

4. *Strike out if inapplicable term*
A member's interest in the company is to be evidenced by a certificate of membership interest.

5. *Strike out if inapplicable:*
Management of the company is vested in a manager or managers.

6. The specified effective date, if any is:_____,
month date year hour, if any

7. *Strike out if inapplicable:* ~~The company is a restricted professional company organized to render the following restricted professional service(s):~~

8. For additional provisions of the certificate, if any, attach an 8½ x 11 sheet.

IN TESTIMONY WHEREOF, the organizer(s) has (have) signed this Certificate of Organization this

22nd day of June, 2011.

Signature

Signature

OPERATING AGREEMENT
OF
CBA ENTERPRISES, LLC
A PENNSYLVANIA
LIMITED LIABILITY COMPANY

This Operating Agreement ("Agreement") of [redacted] LLC, a Pennsylvania limited liability company, is effective as of June 27, 2011 (the "Effective Date") and entered into by and among [redacted] LLC and Members executing this Agreement ("Members").

WHEREAS, the Members desire to form a limited liability company pursuant to the Pennsylvania Limited Liability Company Law, as amended, or any successor statute ("Act"); and

WHEREAS, the Members desire to establish their respective rights and obligations in connection with forming the limited liability company;

NOW, THEREFORE, in consideration of the mutual covenants and provisions contained in this Agreement, Members agree as follows:

1. Definitions

The terms and conditions used in this Agreement have the meanings set forth below:

"Additional Member" means a member other than an initial member or a substitute member who has acquired a membership interest in Company.

"Agreement" means this Operating Agreement, as originally executed and as it may be amended from time to time.

"Articles of Organization" means the Articles of Organization of Company filed or to be filed with the appropriate governmental department of Pennsylvania for the purpose of forming Company.

"Assignee" means the transferee of a Membership Interest who has not been admitted as a substituted member.

"Capital Account" as of any date means the capital contribution to Company by a Member, adjusted as of that date pursuant to this Agreement.

"Capital Contribution" means any Member's contribution to the capital of Company in cash, property, services rendered or a promissory note or other binding obligation to contribute cash or property or to render services. "Initial capital contribution" means the initial contribution to the capital of Company pursuant to this Operating Agreement.

"Capital Interest" means the proportion that Member's positive capital account bears to the aggregate positive capital accounts of all Members whose capital accounts have positive balances, as may be adjusted from time to time.

"Code" means the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any superseding federal revenue statute.

"Company" refers to CBA ENTERPRISES, LLC, and any successor limited liability company.

"Company Property" means any Property owned by Company.

"Default Interest Rate" means the higher of the legal rate or the then prime rate quoted in *The Wall Street Journal*.

"Deficit Capital Account" means with respect to any Member, the deficit balance, if any, in that Member's Capital Account as of the end of the taxable year, after making the following adjustments:

(a) Credit to the Capital Account any amount that Member is obligated to restore under Section 1.704-1(b)(2)(ii)(c) of the Treasury Regulations, as well as any addition to it pursuant to the next to last sentence of Sections 1.704-2(g)(1) and (i)(5) of the Treasury Regulations, after taking into account any changes during the year in partnership minimum gain (as determined in accordance with Treasury Regulations Section 1.704-2(d)) and in the minimum gain attributable to any Member's nonrecourse debt (as determined under Treasury Regulations Section 1.704-2(i)(3)); and

(b) Debit to the Capital Account the items described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5) and (6).

This definition of Deficit Capital Account is intended to comply with the provisions of Treasury Regulations Sections 1.704-1(b)(2)(ii)(d) and 1.704-2, and will be interpreted consistently with those provisions.

"Distributable Cash" means all cash, revenues and funds received by Company from Company operations, less the sum of the following to the extent paid or set aside by Company: (a) all principal and interest payments on Company's indebtedness and all other sums paid to lenders; (b) all cash expenditures incurred incident to the normal operation of Company's business; and (c) Reserves.

"Disposition" ("Dispose") means any sale, assignment, exchange, mortgage, pledge, grant, hypothecation, or other transfer, absolute or as security or encumbrance (including dispositions by operation of law).

"Disassociation" means any action that causes a person to cease to be a Member as described in Article 13 hereof.

"Dissolution Event" means an event that results in the dissolution of Company under Article 14 unless Members agree to the contrary.

"Distribution" means any cash and other property paid by Company to a Member in his, her or its capacity as a Member.

"Economic Interest" means a Member's or Economic Interest Owner's share of one or more of Company's net profits, net losses and distributions of Company's assets pursuant to this Operating Agreement and Act, but it does not include any right to participate in the management or affairs of Company, including the right to vote on, consent to or otherwise participate in any decision of Members or Managers.

"Economic Interest Owner" means the owner of an economic interest who is not a Member.

"Entity" means any general partnership, limited partnership, limited liability company, corporation, joint venture, trust, business trust, cooperative or association, or any foreign trust or foreign business organization.

"Event of Withdrawal" means an event that causes a Person to cease to be a Member as provided in the Act which events include, but are not limited to, (a) voluntary withdrawal as permitted by the Act (but subject to damage payments to the Company for breach of this Agreement), (b) assignment (in accordance with the provisions of this Agreement) of all of a Member's Interest, (c) expulsion, (d) the making of an assignment for the benefit of creditors, (e) being subject to a bankruptcy or similar proceeding for the benefit of debtors, (f) appointment of a trustee or receiver for the Member or for all or any substantial part of its property, (g) in the case of a Member who is a natural person (i) its death or (ii) the entry by a court of competent jurisdiction adjudicating him/her incompetent to manage its person or estate, (h) in the case of a Member that is a trust (i) the termination of the trust or (ii) a distribution of its entire Interest but not merely the substitution of a new trustee, (i) in the case of a member that is a general or limited partnership (i) the dissolution and commencement of winding up of the partnership or (ii) a distribution of its entire Interest, (j) in the case of a Member that is a company (i) the filing of articles of dissolution or their equivalent for the company or (ii) a revocation of its charter or (iii) a distribution of its entire Interest, (k) in the case of a Member that is a limited liability company (i) the filing of articles of dissolution or termination or their equivalent for a limited liability company or (ii) a distribution of its entire Interest, or (l) in the case of a Member that is an estate, the distribution by the fiduciary of the estate's entire interest in the Company.

"Fiscal Year" means the fiscal year of Company, with a year end of December 31.

"Gifting Member" means any Member or Economic Interest Owner who gifts, bequeaths or otherwise transfers for no consideration (by operation of law or

otherwise, except with respect to bankruptcy) all or any part of its Membership Interest or Economic Interest.

"Majority Interest" means one or more interests of Members which, taken together, exceed 50 percent of the aggregate of all Capital Interests.

"Manager" means the person, persons or entity designated or elected by the Members from time to time as Managers of the Company, acting in their capacity as.

"Member" means each of the parties who executes a counterpart of this Operating Agreement as a Member, and each of the parties who may subsequently become Members in accordance with Article 12. To the extent a Manager has acquired a Membership Interest in Company, he or she will have all the rights of a Member with respect to that Membership Interest, and the term "Member" as used here includes a Manager to the extent he or she has purchased Membership Interest in Company. If a Person is a Member immediately prior to the purchase or other acquisition of an Economic Interest, such person will have all the rights of a Member with respect to the purchased or otherwise acquired Membership Interest or Economic Interest, as the case may be. The term includes initial members, substituted members and additional members.

"Membership Interest" means a Member's entire interest in Company, including Member's Economic Interest and the right to participate in the management of the business and affairs of Company, including the right to vote on, consent to, or otherwise participate in any decision or action of or by Members granted pursuant to this Operating Agreement and Act.

"Net Losses" means the losses and deductions of Company, determined in accordance with accounting principles consistently applied from year to year employed under the method of accounting adopted by Company, and as reported separately or in the aggregate, as appropriate, on Company's tax return filed for federal income tax purposes.

"Net Profits" means Company's income and gains, determined in accordance with accounting principles consistently applied from year to year employed under the method of accounting adopted by Company, and as reported separately or in the aggregate, as appropriate, on Company's tax return filed for federal income tax purposes.

"Person" means any association, corporation, stock company, estate, general partnership (including any Registered Limited Liability Partnership or Foreign Limited Liability Partnership), limited association, limited liability company (including a professional service limited liability company), foreign limited liability company, joint venture, limited partnership, natural person, real estate investment trust, business trust or other trust, custodian, nominee or other individual in its own or any representative capacity. In addition, the term means the heirs, executors, administrators, legal representatives, successors and assigns of that "Person" where the context so permits.

"Proceeding" means any judicial or administrative trial, hearing or other activity, civil, criminal or investigative, the result of which may be that a court, arbitrator or governmental agency may enter a judgment, order, decree or other determination that, if not appealed and reversed, would be binding on Company, a Member or other Person subject to the jurisdiction of that court, arbitrator or governmental agency.

"Property" means any property, real or personal, tangible or intangible, including money and any legal or equitable interest in property, but excluding services and promises to perform future services.

"Reserves" means, with respect to any fiscal period, funds set aside or amounts allocated during that period to Reserves that must be maintained in an amount deemed sufficient by Managers for working capital and to pay taxes, insurance, debt service, or other costs or expenses incident to the ownership or operation of Company's business.

"Resignation" means act by which a Manager ceases to be a Manager.

"Selling Member" means any Member or Economic Interest Owner who desires to or does sell, assign, pledge, hypothecate or otherwise transfers for a consideration all or any portion of Member's Membership Interest or Economic Interest.

"Taxable Year" means the taxable year of Company as determined pursuant to Section 706 of the Code.

"Taxing Jurisdiction" means any state, local or foreign government that collects tax, interest or penalties, however designated, and any Member's share of the income or gain attributable to Company.

"Transferring Member" means a Selling Member or a Gifting Member.

"Treasury Regulations" means all proposed, temporary and final regulations promulgated under the Code as from time to time in effect.

2. Organization

2.1 Formation

Pursuant to the Act, a Pennsylvania Limited Liability Company was formed by the executing and delivering Articles of Organization to the appropriate state department.

2.2 Agreement

Members executing this Agreement agree to the terms and conditions of this Agreement as it may be from time to time amended according to its terms. Members expressly intend that this Agreement be the sole source of agreement

of the parties, except to the extent that a provision of this Agreement expressly incorporates federal income tax rules by reference to the Code or Regulations, or is expressly prohibited or ineffective under Act, even when inconsistent with or different from the provisions of Act or any other law or rule. To the extent that any Agreement provision is prohibited or ineffective under Act, this Agreement is considered amended to the minimum degree possible in order to make this Agreement effective under Act. If Act is subsequently amended or interpreted in such a way to make any formerly invalid provision of this Agreement valid, the provision will be considered to be valid from the effective date of the interpretation or amendment.

2.3 Name

The name of Company is [redacted] LLC, and all business of Company will be conducted under that name or any other name, but in any case, only to the extent permitted by applicable law.

2.4 Effective Date

This Agreement becomes effective on the date that the Articles of Organization are filed with and accepted by the appropriate state department.

2.5 Principal Place of Business

Company's principal place of business will be [redacted]. Company may establish any other places of business as Managers deem advisable.

2.6 Registered Office and Registered Agent

Company's initial Registered Office is at the office of its Registered Agent at [redacted], and the name of its initial Registered Agent at that address is Robert [redacted]. The Registered Office and Registered Agent may be changed from time to time by filing the address of the new Registered Office and/or the name of the new Registered Agent with the appropriate state department pursuant to Act.

2.7 Term

Company's term is perpetual from the date of filing of the Articles of Organization with the appropriate state department, or, if required under Act, the maximum number of years permitted, unless Company is dissolved and its affairs wound up in accordance with Act or this Agreement.

3. Business of Company

3.1 Nature of Business

Company's purpose and business is:

(a) To accomplish any lawful business whatsoever, or that will at any time appear conducive to or expedient for the protection or benefit of Company and its assets;

(b) To exercise all other powers necessary to or reasonably connected with Company's business that may be legally exercised by limited liability companies under Act; and

(c) To engage in all activities necessary, customary, or convenient, or incident to any of the foregoing.

3.2 Other Business Activities

Company exists only for the purposes specified in Section 3.1 above and may not conduct any other business without the unanimous consent of the Members. The authority granted to Managers to bind Company is limited to actions necessary or convenient to this business.

4. Members

4.1 Names and Addresses

The names and addresses of the Initial Members are set forth in Schedule A to this Agreement.

4.2 Additional Members

In the event that a Person is subsequently admitted as an Additional Member in accordance with Section 11.11, that Person's name, address and Capital Contribution must be added to Schedule A.

4.3 Membership Certificates

(a) Membership Interests in Company will be represented by certificates. They will be numbered and entered in the books of Company as they are issued. They will state the holder of Membership Interest and the numerical percentage or other designation of Member's Interest, and will be signed by Managers.

(b) Managers may issue a new certificate or certificates in place of any certificate or certificates issued by Company, alleged to have been lost or destroyed, on the making of an affidavit of that fact by the person claiming the certificate to be lost or destroyed. When authorizing the issue of a new certificate or certificates, Managers may, as a prerequisite, require the owner of the lost or destroyed certificate or certificates, or his or her legal representative, to advertise the loss or destruction in any manner that Managers may require, and/or give Company a bond in a sum and with a surety or sureties as it may direct as indemnity against any claim that may be made against Company with respect to the certificate or certificates alleged to be lost or destroyed.

(c) On proof of compliance with the provisions of Article 11 relating to transfer of Membership Interests, and on surrender to Company of a certificate for Membership Interests, duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, Company will issue a new certificate to the Person entitled to it and cancel the old certificate. A record of every transfer will be entered on the transfer book of Company, which will be kept at its principal office. No transfer will be made within thirty (30) days next preceding the annual meeting of Members.

(d) Company is entitled to treat the owner of record of any Membership Interest certificates as the holder of that certificate, and accordingly is not bound to recognize any equitable claim to or interest in the certificate on the part of any other Person, whether or not it has actual or other notice of the claim or interest, except as expressly provided by the laws of Pennsylvania.

(e) Membership certificates will not be issued to holders who own Economic Interests only.

5. Member Rights and Duties

5.1 Management Rights

All Members (other than Assignees) who have not dissociated are entitled to vote on any matter submitted to a vote of Members. Notwithstanding the foregoing, the following actions require the vote or consent of a majority of Members:

(a) Any amendment to this Agreement;

(b) The admission of an Assignee or any other Person as a Member; and

(c) Company's continuation after a Dissolution Event.

5.2 Majority

Whenever any matter is required or allowed to be approved by a Majority of Members or a Majority of the Remaining Members under Act or this Agreement, the matter will be considered approved or consented to on the receipt of the affirmative approval or consent, either in writing or at a meeting of Members, of Members having Capital Accounts in excess of one-half of the Capital Accounts of all Members entitled to vote on a particular matter. Assignees (and in the case of approvals to withdrawal where consent of the remaining Members is required, disassociating Members) will not be considered Members entitled to vote for the purpose of determining a Majority. In the case of a Member who has disposed of that Member's entire Membership Interest to an Assignee, but has not been removed as provided in Section 11.6(b), the Capital Account of that Assignee will be considered in determining a Majority and that Member's vote or consent will be determined by that Capital Account.

5.3 Limitation of Liability

(a) No Member or Manager is liable for any debts, obligations or liabilities of Company or each other, whether arising in tort, contract or otherwise, solely by reason of being a Member or Manager. However, each Member remains personally liable for payment of his, her or its Capital Contribution as set forth in Act or as otherwise provided in this Agreement.

(b) No distribution of Net Cash Flow or other cash made to any Member shall be determined a return or withdrawal of a Capital Contribution unless so designated by the Managers in the sole and exclusive discretion of the Managers. No Member, except as otherwise specifically provided in the Act, shall be obligated to pay any distribution to or for the account of the Company or any creditor of the Company.

5.4 Indemnification

The Manager, any officers of the Company appointed by the Manager, their Affiliates, and their respective shareholders, members, Manager, directors, officers, partners and employees (individually and collectively, an "Indemnitee") shall be indemnified and held harmless by the Company from and against any and all losses, claims, damages, liabilities, expenses (including legal fees and expenses), judgments, fines, settlements and other amounts arising from any and all claims, demands, actions, suits or proceedings, civil, criminal, administrative or investigative, in which the Indemnitee may be involved, or threatened to be involved, as a party or otherwise by reason of such Indemnitee's status, which relates to or arises out of the Company, its assets, business or affairs, if in each of the foregoing cases (i) the Indemnitee acted in good faith and in a manner such Indemnitee believed to be in, or not opposed to, the best interests of the Company, and, with respect to any criminal proceeding, had no reasonable cause to believe such Indemnitee's conduct was unlawful, and (ii) the Indemnitee's conduct did not constitute gross negligence or willful or wanton misconduct. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere, or its equivalent, shall not, of itself, create a presumption that the Indemnitee acted in a manner contrary to that specified in (i) or (ii) above. Any indemnification pursuant to this Article 7 shall be made only out of the assets of the Company and no Manager or Member shall have any personal liability on account thereof.

Expenses (including reasonable legal fees and expenses) incurred by an Indemnitee in defending any claim, demand, action, suit or proceeding (except for disputes between Managers or between Members or between Managers and Members) may, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding, in the discretion of the Manager, upon receipt by the Company of an undertaking by or on behalf of the Indemnitee to repay such amount if it shall be determined that the Indemnitee is not entitled to be indemnified as authorized in this Article.

The indemnification and advancement of expenses set forth in this Article shall not be exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any statute, the Act, the Articles, this Agreement, any other agreement, a vote of Members, a policy of insurance or otherwise, and shall not limit in any way any right which the Company may have to make additional indemnifications with respect to the same or different persons or classes of persons, as determined by the Manager. The indemnification and advancement of expenses set forth in this Article shall continue as to an Indemnitee who has ceased to be a named Indemnitee and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of such a Person.

The Company may purchase and maintain insurance on behalf of the Indemnitees against any liability asserted against them and incurred by them in such capacity, or arising out of their status as Indemnitees, whether or not the Company would have the power to indemnify them against such liability under this Article.

5.5 Books and Records

In accordance with Section 9.9, Managers will maintain and preserve during Company's term and for the following 5 years, all accounts, books, minutes of Member meetings, and all other relevant Company documents. On reasonable request, each Member and each Economic Interest Owner has the right, during ordinary business hours and at Company's principal place of business, to inspect and copy Company documents at the requesting Member's or Economic Interest Owner's expense.

5.6 Sale of All Assets

Members have the right, by the unanimous vote or written consent of all the Members, to approve the sale, lease, exchange or other disposition of all or substantially all of Company's assets which is to occur as part of a single transaction or plan.

5.7 Priority and Return of Capital

Except as expressly provided in Article 8 or 9, no Member has priority over any other Member, whether for the return of a Capital Contribution or for Net Profits, Net Losses or a Distribution. This Section does not apply to loans or other indebtedness (as distinguished from a Capital Contribution) made by a Member to Company.

5.8 Liability to Company

A Member who rightfully receives the return of any portion of a Capital Contribution is liable to Company only to the extent now or subsequently provided by Act. A Member who receives a Distribution made by Company in

violation of this Agreement, or made when Company's liabilities exceed its assets (after giving effect to the Distribution) is liable to Company for the amount of the Distribution for a period of seven years after the Distribution.

5.9 Financial Adjustments

No Members admitted after the date of this Agreement are entitled to any retroactive allocations of losses, income or expense deductions incurred by Company. Managers may, at Managers' discretion, at the time a Member is admitted, close Company's books and records (as though the Fiscal Year had ended) or make pro rata allocations of loss, income and expense deductions to that Member for that portion of the Fiscal Year in which that Member was admitted in accordance with the Code.

5.10 Representations and Warranties

Each Member, and in the case of an organization, the person(s) executing this Agreement on the organization's behalf, represents and warrants to Company and each other Member and Manager that: (a) if that Member is an organization, it is duly organized, validly existing, and in good standing under the law of its state of organization, and has full organizational power to execute and agree in this Agreement to perform its obligations under this Agreement; (b) Member is acquiring its interest in Company for Member's own account as an investment and without intent to distribute the interest; and (c) Member acknowledges that the interests have not been registered under the Securities Act of 1933 or any state securities laws, and may not be resold or transferred by Member without appropriate registration or the availability of an exemption from those requirements. Each Member further represents and warrants that (i) Member has a preexisting personal or business relationship with the Company or one or more of its Managers, officers or control persons; or (ii) by reason of Member's business or financial experience, or by reason of the business or financial experience of Member's financial advisor who is unaffiliated with and who is not compensated, directly or indirectly, by the Company or any affiliate or selling agent of the Company, Member is capable of evaluating the risks and merits of an investment in the Membership Interest and of protecting Member's own interests in connection with this investment. THE MEMBERSHIP INTERESTS ARE VERY SPECULATIVE AND RISKY. THERE IS NO PUBLIC OR OTHER MARKET FOR THE MEMBERSHIP INTERESTS NOR IS ANY LIKELY TO DEVELOP. THE COMPANY HAS NO FINANCIAL HISTORY. THE MEMBER ACKNOWLEDGES THAT THE MEMBER MAY AND CAN AFFORD TO LOSE THE MEMBER'S ENTIRE INVESTMENT AND THAT THE MEMBER UNDERSTANDS THAT THE MEMBER MAY HAVE TO HOLD THIS INVESTMENT INDEFINITELY.

Members acknowledge that the tax consequence of each Member's investment in the Company is dependent on each Member's particular financial circumstances. Each Member will rely solely on the Member's financial advisors and not the Company. The Company makes no warranties as to the tax benefits that the Members receive or will receive as a result of the Member's investment in the Company.

5.11 Conflicts of Interest

(a) A Member is entitled to enter into transactions that may be considered competitive with, or into a business opportunity that may be beneficial to, Company, it being expressly understood that some Members may enter into transactions that are similar to the transactions into which Company may enter. Notwithstanding the foregoing, Members must account to Company and hold as trustee for it any property, profit or benefit derived by Member, without the consent of the other Members, in the conduct and winding up of Company business or from a use or appropriation by Member of Company Property, including information developed exclusively for Company and opportunities expressly offered to Company.

(b) A Member does not violate a duty or obligation to Company merely because Member's conduct furthers the Member's own interest. A Member may lend money to and transact other business with Company. The rights and obligations of a Member who lends money to or transacts business with Company are the same as those of a non-Member, subject to other applicable law. No transaction with Company will be voidable solely because a Member has a direct or indirect interest in the transaction if either (i) the transaction is fair to Company, or (ii) disinterested Members, knowing the material facts of the transaction and Member's interest, authorize, approve or ratify the transaction.

6. Manager Rights and Duties

6.1 Management

Company's business and affairs will be managed by its Managers. Managers will direct, manage and control Company's business to the best of their ability. Except for situations in which Member approval is expressly required by this Agreement or by nonwaivable provisions of law, Managers have full authority and discretion to manage and control Company's business, affairs and properties, to make all decisions regarding those matters, and to perform any and all other acts or activities customary or incident to the management of Company's business. At any time when there is more than one Manager, any one Manager may take any action permitted to be taken by Managers, unless the approval of more than one Manager is expressly required pursuant to this Agreement or Act.

6.2 Number, Tenure and Qualifications

Members will elect the Managers at the first meeting of the Company. The number of Managers of Company may be amended from time to time by the vote or written consent of Members holding a majority of Membership Interests. Each Manager holds office until the next annual meeting of Members or until a successor has been elected and qualified. Managers are elected by the vote or written consent of Members holding at least a majority of all Membership Interests and need not be residents of the State of filing or Members of Company.

6.3 Limitation on Powers of Manager.

(a)Only with the unanimous approval of the Members, shall the Managers have the authority to:

(i) terminate, dissolve or wind-up the Company;

(ii) apply for or consent to the appointment of a receiver, trustee, custodian or liquidator of the Company or of all or a substantial part of the assets of the Company;

(iii) admit in writing the Company's inability, to pay its debts as they become due;

(iv) make a general assignment for the benefit of creditors;

(v) have an order for relief entered against the Company under applicable bankruptcy law;

(vi) file a voluntary petition in bankruptcy or a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage of any insolvency law or any answer admitting the material allegations of a petition filed against the Company in any bankruptcy, reorganization or insolvency proceeding; or

(b) The Managers may not take any of the following actions without approval of a Majority Interest of the Members:

(i) sell, exchange, lease, mortgage, pledge or otherwise dispose of all or substantially all of the Property of the Company in a single transaction or series of related transactions;

(ii) cause the Company to make any loan to any Member;

(iii) set the compensation of the Manager;

(iv) call for an additional Capital Contribution of the Members;

(v) designate what shall be deemed acceptable consideration for the issuance of Percentage Interests in the Company;

(vi) enter into or amend any transaction between the Company and a Member or an Affiliate of a Member or an employee of either except in connection with transactions made on an arms-length basis at the then-prevailing market rates;

(vii) assume, incur or guarantee or become liable for any indebtedness for borrowed money on behalf of the Company in excess of $5,000 in the aggregate outstanding at any one time;

(viii) amend this Agreement or the Articles of Organization;

(ix) issue an Interest to any Person and admit such Person as an additional Member except as provided in Section 11.11.

(x) approve a merger or consolidation of the Company with or into another Person;

(xi) change the status of the Company from one in which management is vested in the Manager to one in which management is vested in the Members;

(xii) invest funds of the Company in such investments which may be necessary, convenient or incidental to the accomplishment of the purposes of the Company; or

(xiii) acquire in the name of the Company by purchase, lease or otherwise, any real or personal property that may be necessary, convenient or incidental to the accomplishment of the purposes of the Company.

6.4 Duties of Managers.

In addition to the rights and duties of the Managers set forth elsewhere in this Agreement and subject to the other provisions of this Agreement, the Managers shall be responsible for and are hereby authorized to:

(a) control the day to day operations of the Company;

(b) hire or appoint employees, agents, independent contractors or officers of the Company;

(c) carry out and effect all directions of the Members;

(d) select and engage the Company's accountants, attorneys, engineers and other professional advisors;

(e) apply for and obtain appropriate insurance coverage for the Company;

(f) engage in any kind of activity and perform and carry out contracts of any kind necessary to, in connection with, or incidental to the accomplishment of the purposes of the Company, so long as said activities and contracts may be lawfully carried on or performed by a limited liability company under the Act and are in the ordinary course of the Company's business; and

(g) negotiate, execute and perform all agreements, contracts, leases, loan documents and other instruments and exercise all rights and remedies of the Company in connection with the foregoing.

6.5 Binding Authority

Unless authorized to do so by Managers, no attorney-in-fact, employee or other agent of Company has any power or authority to bind Company in any way, to pledge its credit or to render it financially liable for any purpose. No Member has any power or authority to bind Company unless Member has been authorized by Managers to act as an agent of Company in accordance with the previous sentence.

6.6 Liability for Certain Acts

Each Manager must perform his or her duties as Manager in good faith, in a manner he or she reasonably believes to be in the best Company's interests, and with such care as an ordinarily prudent person in a like position would use under similar circumstances. A Manager who so performs the duties as Manager does not have any liability by reason of being or having been a Manager of Company. Manager does not, in any way, guarantee the return of Members' Capital Contributions or a profit for Members from Company operations. Manager is not liable to Company or to any Member for any loss or damage sustained by Company or any Member, unless the loss or damage was the result of fraud, deceit, gross negligence, willful misconduct, or a wrongful taking by the Manager.

6.6 No Exclusive Duty to Company

Managers are not required to manage Company as their sole and exclusive function and they may have other business interests and may engage in other activities in addition to those relating to Company. Neither Company nor any Member has any right pursuant to this Agreement to share or participate in the other business interests or activities of Managers or in the income or proceeds derived from them. Managers incur no liability to Company or any Member as a result of engaging in any other business interests or activities.

6.7 Resignation

Any Manager may resign at any time by giving written notice to Company, with a copy to each Member. The resignation of any Manager takes effect on receipt of notice by Company or at any later time specified in the notice. Unless otherwise specified in the notice, the acceptance of the resignation is not necessary to make it effective. The resignation of the Manager who is also a Member does not affect the Manager's rights as a Member and does not constitute a withdrawal of Member.

6.8 Removal

Any Manager may be removed or replaced with or without cause by the vote of Members who hold at least a majority of Membership Interests. The removal of a Manager who is also a Member will not affect the Manager's rights as a Member and will not constitute a withdrawal of Member.

6.9 Vacancies

Any vacancy occurring for any reason in the number of Managers may be filled by the vote or written consent of at least a majority of Membership Interests. A Manager elected to fill a vacancy is elected for the unexpired term of the Manager's predecessor in office and holds office until the expiration of the term and until the Manager's successor has been elected and qualified. A Manager chosen to fill a position resulting from an increase in the number of Managers holds office until the next annual meeting of Members and until a successor has been elected and qualified.

6.10 Salaries

Each Manager will be reimbursed for all reasonable expenses incurred in managing Company. Compensation of Managers may be determined from time to time by the vote or written consent of at least a majority of Membership Interests. No Manager is prevented from receiving such a salary or other compensation because the Manager is also a Member.

7. Member Meetings

7.1 Annual Meeting

The annual meeting of Members will be held at such other time as determined by Managers within five (5) months of the close of the Fiscal Year for the purpose of the transaction of any business that may come before the meeting.

7.2 Special Meetings

Special meetings of Members, for any purpose or purposes, may be called by any Manager or any Member or group of Members.

7.3 Place

Meetings of Members may be held at any place for any Member meeting designated in any notice of the meeting. If no designation is made, the place of any meeting will be Company's principal place of business. Members may participate in a meeting of the Members by means of conference telephone or other similar communication equipment, such as webinar, whereby all Members participating in the meeting can hear each other. Participation in a meeting in this manner shall constitute presence in person at the meeting.

7.4 Notice of Meetings

Written notice stating the place, day and hour of the meeting, indicating that it is being issued by or at the direction of the person or persons calling the meeting, stating the purpose or purposes for which the meeting is called, must be delivered no fewer than five (5) nor more than sixty (60) days before the date of the meeting. Notice shall be delivered personally or sent by mail, by courier or by fax to each Member entitled to vote at such meeting.

7.5 Record Date

For the purpose of determining Members entitled to notice of or to vote at any meeting of Members or any adjournment of the meeting, or Members entitled to receive payment of any Distribution, or to make a determination of Members for any other purpose, the date on which notice of the meeting is mailed or the date on which the resolution declaring Distribution is adopted, as the case may be, is the record date for making a determination. When a determination of Members entitled to vote at any meeting of Members has been made pursuant to this Section, the determination applies to any adjournment of the meeting.

7.6 Quorum

Members holding not less than a majority of all Membership Interests, representing in person or by proxy, constitute a quorum at any meeting of Members. In the absence of a quorum at any Member meeting, a majority of Membership Interests so represented may adjourn the meeting from time to time for a period not to exceed fifteen (15) days without further notice. However, if the adjournment is more than fifteen (15) days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting must be given to each Member of record entitled to vote at the meeting. At an adjourned meeting at which a quorum must be present or represented, any business may be transacted that might have been transacted at the meeting as originally noticed. Members present at a meeting may continue to transact business until adjournment, notwithstanding the withdrawal during the meeting of Membership Interests whose absence results in less than a quorum being present.

7.7 Manner of Acting

If a quorum is present at any meeting, the vote or written consent of Members holding not less than a majority of Membership Interests is an act of Members, unless the vote of a greater or lesser proportion or number is otherwise required by this Agreement.

7.8 Proxies

At all Member meetings, a Member may vote in person or by proxy executed in writing by the Member or by a duly authorized attorney-in-fact. The proxy must be filed with Managers before or at the time of the meeting. No proxy will be valid after twelve (12) months from the date of its execution, unless otherwise provided in the proxy.

(b) Every proxy must be signed by Member or his or her attorney-in-fact.

(c) No proxy will be valid after the expiration of 12 months from the date of the proxy unless otherwise provided in the proxy. Every proxy is revocable at the pleasure of Member executing it, except as otherwise provided in this Section.

7.9 Member Action without Meeting

(a) Whenever Members are required or permitted to take any action by vote or consent, action may be taken without a meeting, without prior notice and without a vote, if written consent or consents, setting forth the action taken are signed by Members who hold Membership Interests, having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all Members entitled to vote at the meeting were present and voted, and are delivered to the office of Company, its principal place of business, or a Manager, employee or agent of Company.

(b) Prompt notice of the taking of action without a meeting by less than unanimous written consent must be given to each Member who has not consented in writing but who would have been entitled to vote on an action had action been taken at a meeting.

7.10 Waiver of Notice

Notice of a meeting need not be given to any Member who submits a signed waiver of notice, in person or by proxy, whether before or after the meeting. The attendance of any Member at a meeting, in person or by proxy, without protesting prior to the meeting's conclusion the lack of notice of that meeting, constitutes a waiver of notice.

7.11 Voting Agreements

An agreement between two or more Members, if in writing and signed by them, may provide that in exercising any voting rights, Membership Interests held by them will be voted as provided in the agreement, or as they may agree, or as determined in accordance with a procedure agreed on by them.

8. Contributions and Capital Contributions

8.1 Initial Capital Contributions

Each Member must contribute the amount set forth in attached Exhibit A as his, her or its share of the Initial Capital Contribution.

8.2 Additional Contributions

(a) Each Member may be required to make additional Capital Contributions as determined by Managers from time to time to be reasonably necessary to meet the expenses of Company. On the making of any determination, the Managers must give written notice to each Member of the amount of required additional contribution, and each Member must deliver to Company its pro rata share (in proportion to the respective Capital Interest of Member on the date such notice is given) not later than thirty days following the date notice is given.

(b) If the Managers shall by resolution of the Managers authorize the call for additional Capital Contributions as provided in this section 3.2, and a Member be unwilling or unable to make their pro rata Capital Contribution, then said Member's Percentage Interest shall be diluted pro rata based on the amount of the Member's original Capital Contribution as a percentage of the new aggregate of all Capital Contributions.

(c) None of the terms, covenants, obligations or rights contained in this Section 8.2 is or will be deemed to be for the benefit of any person or entity other than Members and Company, and no third person will under any circumstances have any right to compel any actions or payments by Managers and/or Members.

8.3 Capital Accounts

A Capital Account will be established and maintained for each Member and each Assignee. Each Member's Capital Account will be increased by the value of each Capital Contribution made by Members, allocations to Members of Net Profits and any other allocations to Members of income pursuant to the Code. Each Member's Capital Account will be decreased by the value of each Distribution made to the Member by Company, allocations to the Member of Net Losses, and other allocations to the Member pursuant to the Code.

8.4. Transfers

On a permitted sale or other transfer of a Membership Interest in Company, the Capital Account of Member transferring his, her or its Membership Interests will become the Capital Account of the Person to which or whom Membership Interest is sold or transferred in accordance with Section 1.704-1(b)(2)(iv) of the Treasury Regulations.

8.5 Modifications

The manner in which Capital Accounts are to be maintained pursuant to this Section is intended to comply with the requirements of Section 704(b) of the Code. If, in the opinion of Managers, the manner in which Capital Accounts are to be maintained pursuant to this Agreement should be modified to comply with Section 704(b) of the Code, then the method in which Capital Accounts are maintained will be so modified. Any such change in the manner of maintaining Capital Accounts shall not materially alter the economic agreement between or among Members.

8.6 Deficit Capital Account

No Member with a negative balance in such member's Capital Account shall have any obligation to the Company or any other Member to restore said negative balance to zero. If any Member unexpectedly receives any adjustments, allocations or distributions described in Treasury Regulation Section 1.704-1(b)(2)(ii)(d)(4), (5) or (6) that reduces any Member's Capital Account below zero or increases the negative balance in such Member's Capital Account (taking into account such Member's deficit restoration obligation), gross income and gain shall be allocated to such Member in an amount and manner sufficient to eliminate any negative balance in such Member's Capital Account (taking into account such Member's deficit restoration obligation) created by such adjustments, allocations or distributions as quickly as possible in accordance with Treasury Regulation Section 1.704-1(b)(2)(ii)(d). Any such allocation of gross income or gain pursuant to this paragraph shall be in proportion with such negative Capital Accounts of the Members. Any allocations of items of gross income or gain pursuant to this paragraph shall be taken into account, to the extent feasible, in computing subsequent allocations of income, gain, loss, deduction or credit, so that the net amount of all items allocated to each Member pursuant to this paragraph shall, to the extent possible, be equal to the net amount that would have been allocated to each such Member pursuant to the provisions of this paragraph if such adjustments, allocations or distributions had not occurred. This provision is intended to be a qualified income offset as described in Treasury Regulation Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistent therewith.

8.7 Withdrawal or Reduction of Capital Contributions

A Member will not receive from Company any portion of his or her Capital Contribution until all indebtedness and liabilities of Company, except any indebtedness, liabilities and obligations to Members on account of their Capital Contributions, have been paid or there remains property of Company, in the sole discretion of Managers, sufficient to pay them. No distributions will be made from the Capital Contributions of a Member without the consent of Members owning a eighty percent of Membership Interests in Company. A Member, irrespective of the nature of the Capital Contribution of that Member, has only the right to demand and receive cash in return for the Capital Contribution.

9. Allocations and Distributions

9.1 Allocations of Profits and Losses

Except as otherwise required by the Code, all Profits and Losses for tax purposes of the Company shall be allocated among the Members in accordance with their respective Percentage Interests.

9.2 Distributions

(a) The Managers shall have the right to determine how much Net Cash Flow, if any, of the Company shall be distributed among the Members each year. Any Net Cash Flow of the Company to be distributed shall be distributed among the pro rata in proportion to their respective Percentage Interests. Company may offset all amounts owing to Company by a Member against any Distribution to be made to Member.

(b) Notwithstanding anything to the contrary herein provided, no distribution hereunder shall be permitted to the extent prohibited by the Act. Currently, among other prohibitions, the Act prohibits a Member from receiving a distribution to the extent that, after giving effect to the distribution (i) the Company would not be able to pay its debts as they become due in the usual course of business or (ii) the Company's total assets would be less than the sum of its total liabilities, with Capital Contributions not being deemed a liability.

9.3 Persons Entitled to Distributions.

All distributions of Net Cash Flow to the Members and Assignees under Section 9.2 hereof shall be made to the Persons known on the records of the Company to be entitled thereto as of the last day of the fiscal period prior to the time for which such distribution is to be made, unless the transferor and transferee of any Interest otherwise agree in writing to a different distribution and such distribution is consented to in writing by the Manager.

9.4 Reserves.

The Manager shall have the right to establish, maintain and expend reserves to provide for working capital, future investments, debt service and such other purposes as they may deem necessary or advisable.

9.5 Interest on and Return of Capital Contributions

No Member is entitled to interest on his or her Capital Contribution, or to a return of his, her, or its Capital Contribution, except as specifically set forth in this Agreement.

9.6 Accounting Principles

The profits and losses of Company will be determined in accordance with accounting principles applied on a consistent basis using the cash method of accounting. It is intended that Company will elect those accounting methods that provide the greatest tax benefits.

9.7 Accounting Period

The accounting period of Company will be the calendar year.

9.8 Loans to Company

Nothing in this Agreement prevents any Member from making secured or unsecured loans to Company by agreement with Company.

9.9 Records, Audits and Reports

At the expense of Company, the Managers will maintain records and accounts of all operations and expenditures of Company. At a minimum, Company will keep at its principal place of business the following records:

(a) A current list of the full name and last known business, residence, or mailing address of each Member, Economic Interest Owner and Manager, both past and present;

(b) A copy of the Articles of Organization of Company and all amendments to it, together with executed copies of any powers of attorney pursuant to which any amendment has been executed;

(c) Copies of Company's federal, state and local income tax returns and reports, if any, for the four most recent years;

(d) Copies of Company's currently effective written Operating Agreement, copies of any writings permitted or required with respect to a Member's obligation to contribute cash, property or services, and copies of any financial statements of Company for the three most recent years;

(e) Minutes of every annual, special, and court-ordered meeting; and

(f) Any written consent obtained from Members for actions taken by Members without a meeting.

10. Taxes

10.1 Tax Returns

Managers must cause to be prepared and filed all necessary federal and state income tax returns for Company. Copies of such returns or pertinent information from them will be furnished to Members within a reasonable time after the end of Company's Fiscal Year. Each Member must furnish to Managers all pertinent information in its possession relating to Company operations that is necessary to enable Company's income tax returns to be prepared and filed.

10.2 Tax Elections

Company will make the following elections on the appropriate tax returns:

(a) To adopt the calendar year as the Fiscal Year;

(b) To adopt the cash method of accounting and keep Company's books and records on the income tax method;

(c) If a Distribution as described in Section 734 of the Code occurs, or if a transfer of a Membership Interest described in Section 743 of the Code occurs, on the written request of any Member, to elect to adjust the basis of the property of Company pursuant to Section 754 of the Code;

(d) To elect to amortize the organizational expenses of Company and the start-up expenditures of Company under Section 185 of the Code ratably over a period of months as permitted by Section 708(b) of the Code and advised by Company's tax professional; and

(e) Any other election that Managers deem appropriate and in the best interests of Members. Neither Company nor any Member may make an election for Company to be excluded from the application of Subchapter K of Chapter 1 of Subtitle A of the Code or any similar provisions of applicable state law, and no provisions of this Agreement will be interpreted to authorize any such election.

10.3 Tax Matters Partner

Managers must designate one Manager to be the "tax matters partner" of Company pursuant to Section 6231(a)(7) of the Code. Any Manager who is designated "tax matters partner" must take any action as may be necessary to cause each other Member to become a "notice partner" within the meaning of Section 6223 of the Code.

11. TRANSFERS OF INTERESTS/WITHDRAWAL

11.1 General Restrictions.

(a) No Member may Transfer all or any part of such Member's Interest, except: (a) as a permitted transfer as set forth in Section 11.2(b); or (b) in accordance with this Article 11. Any purported Transfer of an Interest or a portion thereof in violation of the terms of this Agreement shall be null and void and of no effect. A permitted Transfer shall be effective as of the date specified in the instruments relating thereto. Any transferee desiring to make a further Transfer shall become subject to all the provisions of this Article 11 to the same extent and in the same manner as any Member desiring to make any Transfer.

(b) No Member shall have the right to withdraw as a Member from the Company. If a Member withdraws as a Member in violation of this Agreement, then the withdrawing Member shall have the status of an Assignee of an Interest.

(c) A Person shall cease to be it Member upon assignment of all such Member's Interest.

11.2 Voluntary Transfer During Life.

(a) **Restriction on Voluntary Transfers**. Except as otherwise provided in Section 11.2(b), no Member shall Transfer any Interest in the Company, in whole or in part, except in accordance with the restrictions on transfer set forth in this Article 11.

(b) **Permitted Voluntary Transfers**. Any Member may transfer any Interest of the Company to any existing Member. In addition, but only upon compliance with the provisions of Article 11, any Member may transfer any Interest of the Company to any person with the prior written consent of all of the other Members. Any Interest of the Company transferred as permitted under this Section 11.2(b) shall nevertheless remain subject to the terms of this Agreement in the hands of the transferee. Any Member shall be permitted to transfer its Interest to another entity created for estate planning purposes, and shall provide written notice of any such transfer to all of the other Members

11.3 Involuntary Transfers and Defaults; Death.

(a) **Involuntary Transfer, Bankruptcy, Divorce or Default**. If any Member (including any permissible transferee under Section 11.2 of this Agreement), at any time during the period of ownership of any Interest of the Company becomes bankrupt, insolvent, or files any debtor's proceedings, or takes or has taken against him/her any proceeding of any kind under any provisions of any applicable bankruptcy or insolvency laws seeking any readjustment, arrangement, composition, postponement, or reduction of debts, liabilities, or obligations (in the case of an involuntary proceeding, which is not dismissed or removed within 60 days), or is subject to any transfer of any Interest of the Company by operation of law or through an action in divorce, separation or dissolution of marriage (other than a transfer permitted under Section 11.2(b)), or commits any breach of the agreements or provisions contained in this Agreement (the occurrence of any such event being referred to as a "Default"), the Company and the Members shall have the option to purchase all or any Interest of the Company owned by such Member in Default, as provided in this Article 11. Such purchase option shall be one remedy for such Default, without prejudice to any other right or remedy which the Company or any other person may have under law or pursuant to this Agreement.

(b) **Death of a Member**. Upon the death of an individual who is a Member, or upon the death of the owner of the equity of an entity which is the Member (e.g. a limited liability company, corporation, trust, etc.) all of the Interest of the Company held by such Member at the date of his or her death shall be converted to an Economic Interest, unless otherwise agreed by the surviving Members, and shall be subject to the purchase option under Section 11.4 which purchase option shall be deemed to arise 30 days after the date of such Member's death. An Economic Interest shall be defined as allowing the Economic Interest owner to have all of the economic benefits of ownership in the Company, but to have no right to vote relative to or manage the affairs of the Company.

11.4 Purchase Option.

(a) **General.** Any purchase option provided in this Article 11 shall be governed by the following provisions of this Section 11.4.

(b) **Terms of Purchase; Bona Fide Offer.** If the Member holding the Interest of the Company subject to the purchase options under this Article 11 has received a bona fide written offer to purchase such Interest from a third party which such Member desires to accept, such Member shall deliver to the Company and to the other Members a copy of such written offer specifying the name and address of the prospective transferee, the Member's Interest in the Company to be transferred, the proposed purchase price, and the other terms of the proposed transfer, and shall offer to sell such Interest to the Company and to the other Members, in accordance with the following provisions of this Article 11, at the price and on the terms contained in such bona fide written offer. For purposes of this Agreement, the term "bona fide written offer" means a bona fide, arm's length, binding, written offer from an unrelated third party and does not include any offer which contains terms or provides for consideration that could not be met or provided for by an ordinary third party.

(c) **Terms of Purchase; No Bona Fide Offer.** If the Member holding an Interest in the Company subject to the purchase option under this Article 11 has not received a bona fide written offer to purchase such Interest from a third party as set forth in Section 11.4 (b), but the Member's Interest in the Company is to be transferred according to the Default and Death provisions of Section 11.3, such Member or its successors or transferees shall offer to sell such Interest to the Company or to the other Members, in accordance with the following provisions of this Article 11, at fair market value and on such terms and conditions as mutually agreed by such selling Member and the Company or the purchasing Members, as the case may be. If no mutual agreement can be reached, within 30 days after the date that the purchase option under this Article 11 arises, between the selling Member and the Company or the purchasing Members, as the case may be, regarding the fair market value of such Interest, then the fair market value of such Interest shall be determined as follows: The fair market value of the Company shall be determined by the following formula: the fair market value of the assets of the Company multiplied by a factor of one (1) shall be considered the fair market value of one-hundred (100%) of the ownership of the Company. If a mutual agreement can be reached within 30 days after the purchase option under this Article 11 arises between the selling Member and the Company or the purchasing Members, as the case may be, or the formula described above is utilized, then the purchase price as so agreed shall be paid as follows: 20% in cash at Closing (payable by check which clears in the ordinary course), and the balance payable in cash, no later than two (2) years after the date of Closing, with interest at the applicable Federal rate approved as supporting an installment sale according to the Internal Revenue Code. The purchase price not paid at Closing shall be evidenced by the negotiable promissory note of the Company or the purchasing Members, as the case may be,

which shall be secured by the Interest purchased pursuant to the purchase option under this Article 11 and shall provide for prepayment in whole or in part at any time without penalty.

11.5 Company's Purchase Option.

For a period of 30 days following the Company's receipt of a written offer required to be provided under Section 11.4 above, the Company shall have the option to purchase the Member's Interest in the Company subject to the purchase option on the terms and conditions provided in such offer, subject to any restrictions governing the right of a Company to purchase its own Interests under applicable local law. Any Member seeking to sell its Interest (including any Interest which previously has been transferred and is still subject to this Agreement) shall not vote in its capacity as either a Manager or a Member or both, of the Company, if applicable, with respect to the Company's decision as to whether or not to purchase such Interest, except to the extent required by law, and the selling Member shall ratify the Company's decision. If the Company desires to exercise its purchase option, the Manager or another appropriate officer of the Company shall give written notice of such exercise to the selling Member within 30 days following the Company's receipt of such written offer.

11.6 Members' Purchase Option.

If, or to the extent that, the Company does not exercise its purchase option under Section 11.5 within such 30-day period, then the Members other than the selling Member shall have the option to purchase any such Member's Interest in the Company not purchased by the Company. Such purchase option of the other Members shall be exercisable by such Members delivering written notice of exercise to the selling Member within 60 days after their/its receipt of the written offer. In the event that the Members exercise their purchase option under this Section 11.6, each Member shall have the option to purchase a proportionate share of the Member's Interest to be purchased under this Section 11.6 based on a fraction, the numerator of which is the percentage Interest owned by such Member and the denominator of which is the total percentage Interest owned by all Members exercising the purchase option under this Section 11.6.

11.7 Right to Sell or Put Percentage Interest.

(a) At any time any Member (the "Offeror Member") may offer to sell to the other remaining Members (the "Offeree Members") all of the Offeror Member's Percentage Interest for a sales price determined by the Offeror Member, and the Offeree Members may accept such offer if they so desire on a pro rata basis. The Offeree Members shall have thirty (30) days after the date on which they received such an offer to determine whether or not they will accept such offer. If the Offeree Members desire to accept an offer made to them under this Section 11.7, they shall so notify the Offeror Member within such thirty (30) day period and shall buy for cash all of the Offeror Member's Percentage Interest within fifteen (15) days after the end

of such thirty (30) day period, for the Percentage Interest purchase price as specified in the Offeror Member's offer. If the Offeree Members do not accept such offer by notifying the Offeror Member of such acceptance within such thirty (30) day period, then the Offeror Member shall, within fifteen (15) days after the end of such thirty (30) day period, have the right to require ("Put") the Offeree members purchase for cash all of the Offeror Member's Percentage Interest for a purchase price specified according to the following fair market valuation formula, to wit: The fair market value of the Company shall be determined by the following formula: the Fair Market Value of the assets of the Company, multiplied by a factor of one (1) shall be considered the fair market value of one-hundred (100%) of the ownership of the Company.

(b) Subject to the selection of a different date by the mutual agreement of the Offeror Member and Offeree Member, the closing date of any transaction pursuant to this Section 11.7 shall occur on the last day of the fifteen (15) day time period specified in this Section 11.7 (a) (or on the next business day, if such last day is not a business day). No prorations, additions or offsets of any kind shall be made to the purchase price of any Member's Interest purchased pursuant to this Section 11.7. A purchase made pursuant to this Section 11.7 shall be closed and final upon the purchasing party's delivery of funds to the selling party in cash or its equivalent.

(c) Any purchase of a Member's Interest pursuant to Section 11.7 hereof shall be made self-executing upon the delivery by the purchasing party to the selling party (or to the Company on behalf of such selling party) of the purchase price. For purposes of this Section 11.7, this Agreement constitutes an assignment of each Member's Interest thereby requiring no further documentation to effect the purchase of such Interest under this Section 11.7. A Member whose Interest is purchased pursuant to Section 11.7 hereof shall, upon the delivery to it of the purchase price (and regardless of whether such purchase price is expressly accepted), have no further right or interest whatsoever to or in the Company or its property.

11.8 Closing.

The consummation of any sale contemplated by this Article 11 is referred to as the "Closing." The Closing shall take place at a place, date, and time as the parties shall agree. If the parties cannot so agree, the Closing shall take place at the Company's principal business office on the 30th day following the expiration of the option period at 10:00 a.m. For this purpose, the expiration of the option period shall be deemed to occur at the end of the 60-day combined option period under Sections 11.5 and 11.6 or on the date written notice is given to the selling Member of exercise of the option to purchase all of the Member's Interest in the Company offered for sale by the selling Member, whichever is earlier. If such day is a Saturday, Sunday, or national holiday, the Closing shall take place on the next succeeding business day.

11.9 Permitted Transfers After Option Period.

If, or to the extent that, the Company and the other Members do not exercise the option to purchase all of the Member's Interest in the Company subject to the purchase options under Article 11, then the selling Member may sell or otherwise transfer such Interest, but only pursuant to the written offer presented to the Company and the other Members under Article 11, for a period of 30 days following the end of the 60-day combined option period. If the selling Member does not sell or otherwise transfer such Interest pursuant to such written offer during such 30-day period, then a new offer shall be made to the Company and the other Members and the provisions of this Article 11 shall apply again to any such untransferred Percentage Interest before any sale or other transfer of such Member's Interest to any third party.

11.10 Effect of Admission as a Substitute Member.

A transferee who has become a substitute Member has, to the extent of the transferred Interest, all the rights, powers and benefits of and is subject to the restrictions and liabilities of a Member under the Articles, this Agreement and the Act. Upon admission of a transferee as a substitute Member, the transferor of the Interest so acquired by the substitute Member shall cease to be a Member of the Company to the extent of such transferred Interest. A Person shall cease to be a Member upon the admission of a substitute Member with respect to all such Member's Interest.

11.11 Additional Members.

After the formation of the Company, any Person acceptable to the Manager and a Majority in Interest, may become an additional Member of the Company for such consideration as the Manager shall determine, provided that such additional Member complies with all the requirements of a transferee under Sections 11.2. No additional Member shall be entitled to any retroactive allocation of losses, income or expense deductions incurred by the Company.

12. Dissolution and Termination

12.1 Events Causing Dissolution.

The Company shall be dissolved upon the first to occur of the following events:

(a) The expiration of the term of the Company, as set forth in Section 2.7;

(b) The vote of all the Managers if more than one and a Majority in Interest to dissolve;

(c) The sale or other disposition of substantially all of the assets of the Company and the receipt and distribution of all the proceeds therefrom;

(d) Except as otherwise agreed upon in this Agreement, any other event causing a dissolution of the Company under the provisions of the Act.

12.2 Withdrawal of Member Not to Cause Dissolution.

Upon an Event of Withdrawal of a Member or upon the occurrence of any other event which terminates the continued membership of a Member in the Company, the Company shall not be dissolved and the business of the Company shall continue. Each Member hereby specifically consents to such continuation of the business of the Company upon the Event of Withdrawal of any Member.

12.3 Notices to Secretary of State or other Appropriate State Department.

(a) As soon as possible following the occurrence of the events specified in Section 12.1 above, the Company shall file a notice of winding-up with the appropriate state department which discloses the dissolution of the Company and the commencement of winding-up of its business and affairs.

(b) When all of the remaining property and assets of the Company have been distributed, the Articles shall be canceled by filing articles of termination with the appropriate state department.

12.4 Winding Up

On dissolution of Company, Managers may, in the name of and on behalf of Company, prosecute and defend suits, whether civil, criminal or administrative, sell and close Company's business, dispose of and convey Company's property, discharge Company's liabilities, and distribute to Members any remaining assets of Company, all without affecting the liability of Members. On winding up of Company, the assets are to be distributed as follows:

(a) To creditors, including any Member who is a creditor, to the extent permitted by law, in satisfaction of liabilities of Company, whether by payment or by establishment of adequate reserves, other than liabilities for distributions to Members under the Act;

(b) To Members and former Members in satisfaction of liabilities for Distributions under the Act; and

(c) To Members and owners of Economic Interests, first for the return of their Capital Contributions, to the extent not previously returned, and second, respecting their Membership Interests, in the proportions in which Members share in Distributions in accordance with this Agreement.

12.5 Deficit Capital Account

On a liquidation of Company within the meaning of Section 1.704-1(b)(2)(ii)(g) of the Treasury Regulations, if any Member has a Deficit Capital Account (after giving effect to all contributions, distributions, allocations and other adjustments

for all Fiscal Years, including the Fiscal Year in which such liquidation occurs), Member has no obligation to make any Capital Contribution, and the negative balance of any Capital Account will not be considered a debt owed by Member to Company or to any other Person for any purpose.

12.6 Nonrecourse to Other Members

Except as provided by applicable law or as expressly provided in this Agreement, on dissolution, each Member will receive a return of his, her or its Capital Contribution solely from the assets of Company. If the assets of Company remaining after the payment or discharge of the debts and liabilities of Company is insufficient to return any Capital Contribution of any Member, Member will have no recourse against any other Member.

12.7 Termination

On completion of the dissolution, winding up, liquidation, and distribution of the assets of Company, Company is deemed terminated.

13. General Provisions

13.1 Notices

Any notice, demand or other communication required or permitted to be given pursuant to this Agreement is sufficiently given for all purposes if it is in writing and (a) delivered personally to the party or to an executive officer of the party to whom the notice, demand or other communication is directed, or (b) sent by messenger, or by overnight courier, or by registered or certified mail, postage prepaid, addressed to Member, Manager or Company at his, her or its address set forth in this Agreement, or such address as Member, Manager or Company gives notice. Except as otherwise provided in this Agreement, any notice is deemed given, on delivery, except if sent by registered or certified mail, then 3 business days after the date on which it was deposited in a regularly maintained receptacle for the deposit of United States mail, addressed and sent as set forth in this Section.

13.2 Entire Agreement and Amendments

This Agreement contains the entire agreement among Members with respect to the subject matter of this Agreement, and supersedes each course of conduct previously pursued or acquiesced in, and each oral agreement and representation previously made, by Members with respect to them, whether or not relied or acted on. No course of performance or other conduct subsequently pursued or acquiesced in, and no oral agreement or representation subsequently made, by Members, whether or not relied or acted on, and no usage of trade, whether or not relied or acted on, amends this Agreement or impairs or otherwise affects any Member's obligations pursuant to this Agreement or any rights and remedies of a Member pursuant to this Agreement. No amendment to this Agreement is effective unless made in a writing duly

executed by eighty percent of Members and specifically referring to each provision of this Agreement being amended.

13.3 No Partnership Intended for Nontax Purposes

Members have formed Company under Act, and expressly do not intend to form a partnership under either the Pennsylvania Uniform Partnership Act or the Pennsylvania Uniform Limited Partnership Act. Members do not intend to be partners to one another, or partners as to any third party. To the extent any Member, by work or action, represents to another person that any other Member is a partner or that Company is a partnership, Member making such wrongful representation is liable to any other Member who incurs personal liability by reason of such wrongful representation.

13.4 Rights of Creditors and Third Parties under Agreement

This Agreement is entered into between Company and Members for the exclusive benefit of Company, its Members, and their successors and assignees. This Agreement is expressly not intended for the benefit of any creditor of Company or any other Person. Except and only to the extent provided by applicable statute, no such creditor or third party has any rights under this Agreement or any agreement between Company and any Member with respect to any Capital Contribution or otherwise.

13.5 Execution of Additional Instruments

Each Member agrees to execute other and further statements of interests and holdings, designations, powers of attorney and other instruments necessary to comply with any laws, rules or regulations.

13.6 Construction

Whenever the singular number is used in this Agreement, and when required by the context, the same includes the plural and vice versa, and the masculine gender includes the feminine and neuter genders and vice versa.

13.7 Waiver

No failure of a Member to exercise, and no delay by a Member in exercising, any right or remedy under this Agreement constitutes a waiver of such right or remedy. No waiver by a Member of any right or remedy under this Agreement is effective unless made in a writing duly executed by all Members and specifically referring to each such right or remedy being waived.

13.8 Severability

Whenever possible, each provision of this Agreement is to be interpreted to be effective and valid under applicable law. However, if any provision of this Agreement is prohibited by or invalid under such law, it is deemed modified to

conform to the minimum requirements of such law or, if for any reason it is not deemed so modified, it is prohibited or invalid only to the extent of such prohibition or invalidity without the remainder of this Agreement or any other provision being prohibited or invalid.

13.9 Binding

This Agreement is binding on and inures to the benefit of all Members, and each of the successors and assignees of Members, except that rights or obligations of a Member under this Agreement may not be assigned by Member to another Person without first obtaining the written consent of all other Members.

13.10 Counterparts

This Agreement may be executed in counterparts, each of which is deemed an original and all of which constitutes one and the same instrument.

13.11 Governing Law

This Agreement is governed by, and interpreted and construed in accordance with, the laws of the State of Pennsylvania, without regard to principles of conflict of laws.

SCHEDULE A

List name of Member, Membership Interest, address, Taxpayer I.D. number, and amount of capital contribution (Please use a separate page for each Member):

Robert [redacted]
Name of Member

100%
Membership Percentage Interest

[redacted]
Street Address

City, State and Zip code

[redacted]
Taxpayer I.D. Number
(Social Security Number)

Name of Principal if Entity

100%
Capital Contribution

Name of Member

Membership Percentage Interest

Street Address

City, State and Zip code

Taxpayer I.D. Number
(Social Security Number)

Name of Principal if Entity

Capital Contribution

X

IRS DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
CINCINNATI OH 45999-0023

Date of this notice: 07-14-2011

Employer Identification Number: [redacted]

Form: SS-4

Number of this notice: CP 575 G

For assistance you may call us at:
1-800-829-4933

IF YOU WRITE, ATTACH THE
STUB OF THIS NOTICE.

000839.892688.0004.001 1 MB 0.390 532

[redacted] LLC
[redacted]

839

WE ASSIGNED YOU AN EMPLOYER IDENTIFICATION NUMBER

Thank you for applying for an Employer Identification Number (EIN). We assigned you EIN [redacted]. This EIN will identify you, your business accounts, tax returns, and documents, even if you have no employees. Please keep this notice in your permanent records.

When filing tax documents, payments, and related correspondence, it is very important that you use your EIN and complete name and address exactly as shown above. Any variation may cause a delay in processing, result in incorrect information in your account, or even cause you to be assigned more than one EIN. If the information is not correct as shown above, please make the correction using the attached tear off stub and return it to us.

A limited liability company (LLC) may file Form 8832, Entity Classification Election, and elect to be classified as an association taxable as a corporation. If the LLC is eligible to be treated as a corporation that meets certain tests and it will be electing S corporation status, it must timely file Form 2553, Election by a Small Business Corporation. The LLC will be treated as a corporation as of the effective date of the S corporation election and does not need to file Form 8832.

To obtain tax forms and publications, including those referenced in this notice, visit our Web site at www.irs.gov. If you do not have access to the Internet, call 1-800-829-3676 (TTY/TDD 1-800-829-4059) or visit your local IRS office.

IMPORTANT REMINDERS:

* Keep a copy of this notice in your permanent records. This notice is issued only one time and IRS will not be able to generate a duplicate copy for you.

* Use this EIN and your name exactly as they appear at the top of this notice on all your federal tax forms.

* Refer to this EIN on your tax-related correspondence and documents.

If you have questions about your EIN, you can call us at the phone number or write to us at the address shown at the top of this notice. If you write, please tear off the stub at the bottom of this notice and send it along with your letter. If you do not need to write us, do not complete and return this stub. Thank you for your cooperation.

BUREAU OF CORPORATION TAXES
PO BOX 280705
HARRISBURG PA 17128-0705

pennsylvania
DEPARTMENT OF REVENUE
REV-1789 CT DOCEXEC (08-10)

[redacted] LLC
[redacted]

NOTICE #:..... 01227664
DATE OF NOTICE:..... 07/18/2011
ACCOUNT ID:..... [redacted]
FISCAL YEAR END:..... DEC
FEDERAL EIN #:..... [redacted]
INCORPORATION DATE:.. 06/27/2011
TAXES SUBJECT:..... DF

[redacted]

Dear Taxpayer,

Welcome to Pennsylvania's business community. The Department of Revenue has been advised that you are authorized to conduct business in Pennsylvania.

The above Corporate Account ID number has been assigned to your business for tax reporting purposes. Please reference this number on all correspondence with the department. The taxes you are required to report annually are also listed. Carefully review this information and make sure your name, address and other tax information is complete and accurate.

If no federal employer identification number (EIN) is indicated above, please provide this number as soon as it is available to you from the federal government. Write the federal EIN in the top right-hand corner in the blank space and return this letter to us.

If there are changes or additions to be made regarding your account, make the appropriate adjustments on a copy of this letter and return it promptly to:

PA DEPARTMENT OF REVENUE
PO BOX 280705
HARRISBURG PA 17128-0705

PLEASE NOTE: Section 601 of the Tax Reform Code of 1971 includes limited liability companies and business trusts in the definition of a corporation for capital stock/foreign franchise tax purposes, regardless of how an entity files with the Internal Revenue Service (IRS). Under Section 401, any entity that elects to file as a corporation with the IRS is subject to corporate net income tax. In the case of limited liability companies and business trusts, this determination will be made upon review of the PA Corporation Tax Report.

Pay particular attention to the month your business or fiscal year ends for the following reasons:

- For most taxes, the annual report must be filed within 105 days after the close of the tax year.
- For capital stock/foreign franchise, corporate net income and mutual thrift taxes, the first quarterly estimated payments are due within 75 days following the incorporation/authority date.
- A federal sub-chapter S corporation desiring not to be taxed as a PA S corporation is required to file form REV-976 on or before the due date or extended due date of the first tax period for which it is to be in effect. REV-976 is available at **www.revenue.state.pa.us.**

Transaction Identification Data for reference only:
Issuing Agent: [redacted]LLC
Issuing Office: [redacted]
ALTA® Universal ID:
Loan ID Number:
Commitment Number:
Issuing Office File Number: 621-11901
Property Address: 57 Mary Ellen Lane, [redacted]

SCHEDULE A

1. Commitment Date: March 23, 2018

2. Policy to be issued:
   (a) 2006 ALTA® Owner's Policy
   Proposed Insured: [redacted]L.L.C.
   Proposed Policy Amount: $70,000.00
   (b) 2006 ALTA® Loan Policy
   Proposed Insured: [redacted]LLC, ISAOA
   Proposed Policy Amount: $126,000.00

3. The estate or interest in the Land described or referred to in this Commitment is Fee Simple (*Identify estate covered, i.e., fee, leasehold, etc.*)

4. Title to the Fee Simple estate or interest in the Land is at the Commitment Date vested in: Tyrone [redacted] by the following:

   Tyrone [redacted] by deed from Stephen [redacted] and Joan [redacted] husband and wife, dated October 11, 2006, recorded November 27, 2006 in the [redacted] Clerk's/Register's Office in Deed Book 8394, Page 1147.

5. The Land is described as follows:

   See Legal Description attached hereto.

   NOTE FOR INFORMATION: 57 Mary Ellen Lane, Tax Lot [redacted] Tax Block [redacted] in the Township of [redacted] State of [redacted]

   NOTE FOR INFORMATION ONLY: Mailing Address is 57 Mary Ellen Lane, [redacted]

DREAM HOME ABSTRACT, LLC

By:

Authorized Signatory

LEGAL DESCRIPTION

ALL that certain tract or parcel of land, situated, lying and being in the Township of [redacted] of Camden, State of [redacted] more particularly described as follows:

BEGINNING at a point in the Southeasterly line of Mary Ellen Lane (50 feet wide), said beginning point being in the division line between Lots 4 and 5, Block 445.1, said Plan hereinafter mentioned; thence

(1) South 49 degrees 24 minutes 11 seconds East, a distance of 125 feet to a point; thence

(2) Along the Southeasterly line of Mary Ellen Lane, South 40 degrees 35 minutes 49 seconds West, a distance of 75 feet to a point; thence

(3) North 49 degrees 24 minutes 11 seconds West, a distance of 125 feet to a point; thence

(4) North 40 degrees 35 minutes 49 seconds East, a distance of 75 to the point and place of Beginning.

KNOWN as Lot 4, Block 445.1, Plan of Lots for ATL Corporation, filed December 15, 1977, in the [redacted] County Register of Deeds Office as Map #613-6.

NOTE FOR INFORMATION ONLY:

BEING Lot: 4, Block: 17702; on the tax map of the Township of [redacted] County of [redacted], State [redacted] (Lot and Block shown for information only.)

MAILING ADDRESS (FOR INFORMATION ONLY): 57 Mary Ellen Lane, [redacted]

SCHEDULE B, PART I
Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.

2. Payment of the agreed amount for the estate of interest to be insured.

3. Payment of the premiums, fees and charges for the policy.

4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.

   a. Production of a deed from Tyrone [redacted] to [redacted] L.L.C..
   b. Production of a Mortgage from Tyrone [redacted] to Secured Investment High Yield Fund LLC

   If the record owner(s) are natural person(s), the Company requires proof of their marital or civil union partnership status(es). If any of them are married or partnered in a civil union, and the premises is now or ever has been the principal marital or civil union residence, the Company requires their spouse(s) to join in the above deed

5. In the event that the proceeds of the loan to be secured by the mortgage to be insured are not to be fully disbursed at closing, the Company must be notified and this Commitment will then be modified accordingly.

6. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.

7. Affidavits of Title by all sellers and all mortgagors must be submitted and this Commitment is subject to such additional exceptions, if any, we then deem appropriate.

8. The Company requires that a Notice of Settlement in connection with the insured transaction be filed.

9. Terms and conditions of any unrecorded agreements or leases and tenancy of present occupants must be disclosed to us and a proper settlement of those interests must be satisfactory to us.

10. Proof that all natural persons in this transaction are of full age and legally competent.

11. Photo identification including date of birth for all parties will be required at settlement.

12. Satisfactory disposition of all judgments, encumbrances, liens, defects, and other objections to title: Superior Court of [redacted] and United States Bankruptcy and District Court Searches are attached.

13. The identity of the proposed Insured or Insureds must be disclosed to the Company prior

This page is only a part of a 2016 ALTA® Commitment for Title Insurance [issued by First American Title Insurance Company (Tallahassee)]. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

NEW JERSEY LAND TITLE
INSURANCE RATING BUREAU

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SCHEDULE B, PART I
Requirements
(continued)

to closing. The Company reserves the right to undertake such additional searches as it may deem appropriate in light thereof, and to amend this Commitment to add such additional requirements and exceptions in connection therewith as it may, in its sole discretion, deem necessary or advisable.

14. The proposed Amount(s) of Insurance must be increased to the full value of the estate or interest being insured in accordance with NJLTIRB Manual of Rates and Charges, Article 3. When the final Amount(s) of Insurance are approved by the Company, the proposed Amount(s) of Insurance will be revised accordingly, and the underwriting rate for the policy or policies and endorsement charges will be calculated consistent therewith.

15. Satisfactory disposition of mortgage from Tyrone [redacted] a single man to Mortgage Electronic Registration Systems, Inc. (MERS) as nominee for [redacted] Corporation, dated October 11, 2006, recorded November 27, 2006 in the [redacted] County Clerk's/Register's Office in Mortgage Book 8394 Page 1150, showing an amount of $225,000.00.

Order Reforming Mortgage Book 10599, Page 63.

Assignment of Mortgage to [redacted] As Trust for Soundview Home Loan Trust 2006 EQ2 Asset-Backed Certificates, Series [redacted] recorded January 2, 2009 in Book [redacted] Page [redacted]

Assignment of Mortgage to [redacted] As Trust for Soundview Home Loan Trust [redacted] Asset-Backed Certificates, Series [redacted] recorded September 26, 2012 in Book [redacted] Page 440.

NOTICE OF LIS PENDENS filed in the Superior Court of [redacted] Chancery Division, [redacted], Docket No. F-006834-16; general object to foreclose on mortgage in Book 8394 Page 1150. Notice filed in the Camden County Clerk's/Register's Office on April 13, 2016 in Book 10387 Page 174.

16. Satisfactory Disposition of Tax Sale Certificate sold by Sandra [redacted] collector of taxes to Crusader Lien Services, dated June 26, 2007, recorded August 2, 2007 in the [redacted] Clerk's/Register's Office in Book [redacted] Page [redacted] Assessed to [redacted] Tyrone, Certificate No. 730695, showing an amount of $2,812.10.

17. Satisfactory Disposition of Tax Sale Certificate sold by Sandra [redacted] collector of taxes to Mooring Tax Asset Group, LLC, dated June 25, 2009, recorded August 28, 2009 in the [redacted] County Clerk's/Register's Office in Book [redacted] Page [redacted] Assessed to [redacted] Tyrone, Certificate No. [redacted] showing an amount of $586.53.

18. Satisfactory Disposition of Tax Sale Certificate sold by Sandra [redacted] collector of taxes to Independent Investors, dated July 1, 2010, recorded April 13, 2011in the [redacted] County Clerk's/Register's Office in Book [redacted] Page [redacted] Assessed to [redacted] Tyrone, Certificate No. 10-01001, showing an amount of $588.57.

19. Satisfactory Disposition of Tax Sale Certificate sold by Sandra [redacted] collector of taxes to Joseph [redacted] dated December 29, 2011, recorded June 28, 2012 in the [redacted] County Clerk's/Register's Office in Book [redacted] Page [redacted] Assessed to [redacted]

SCHEDULE B, PART I
Requirements
(continued)

Tyrone, Certificate No. 11-02809, showing an amount of $896.58.

20. Satisfactory Disposition of Tax Sale Certificate sold by Sandra Ferguson, collector of taxes to [redacted] State Inv. Group, dated December 31, 2013, recorded March 19, 2014 in the [redacted] County Clerk's/Register's Office in Book [redacted] Page [redacted] Assessed to [redacted] Tyrone, Certificate No. [redacted], showing an amount of $699.31.

21. Satisfactory Disposition of Tax Sale Certificate sold by Sandra [redacted], collector of taxes to [redacted], LLC, dated January 9, 2015, recorded April 2, 2015 in the [redacted] County Clerk's/Register's Office in Book [redacted] Page [redacted], Assessed to [redacted], Tyrone, Certificate No. [redacted], showing an amount of $556.36.

22. Satisfactory Disposition of Tax Sale Certificate sold by Sandra [redacted] collector of taxes to [redacted] Cust for [redacted], dated January 4, 2018, recorded March 26, 2018 in the [redacted] County Clerk's/Register's Office in Book [redacted] Page [redacted], Assessed to [redacted], Tyrone, Certificate No. [redacted], showing an amount of $675.61.

23. Spouses, if any, of vested owners as set forth in Schedule A-3 hereof must join in Deed of Conveyance.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance [issued by First American Title Insurance Company (Tallahassee)]. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

NEW JERSEY LAND TITLE
INSURANCE RATING BUREAU

NJRB 3-09
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SCHEDULE B, PART II
Exceptions

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I -- Requirements are met.

2. Rights or claims by parties in possession not shown by the public records.

3. Notwithstanding any provision of the policy to the contrary, the following matters are expressly excluded from the coverage of the policy, and the Company will not pay loss or damage, costs, attorney's fees or expenses that arise by reason of any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the land.

4. Any liens on your title, arising now or later, for labor or material, not shown by the public records.

5. Subject to possible additional taxes, assessed or levied due to new construction.

6. Taxes, Assessments, Water and Sewer charges are as follows:

   Taxes (Land) from:
   Water minimum from:
   Sewer from:
   CCMUA from:
   Municipal Ordinances/ Improvements:
   Searches Ordered: See Copies Attached
   Added Assessments from:
   Excess from:

7. Subsurface conditions, easements, claims of easements and/or encroachments not disclosed by an instrument of record. (AS TO FEE POLICY ONLY)

8. Minerals of whatsoever kind, subsurface and surface substances, including but not limited to coal, lignite, oil, gas, uranium, clay, rock, sand and gravel in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not appearing in the Public Records or listed in Schedule B. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.

9. Subject to 10 foot utility as shown on filed plan.

10. Subject to a 30 foot building setback line(s) as shown on filed plan.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance [issued by First American Title Insurance Company (Tallahassee)]. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

SCHEDULE B, PART II
Exceptions
(continued)

11. Utility Easement as contained in Deed Book 3530, Page 441; and Deed Book 3552, Page 824.

12. Rights in any road, street highway or lane bounding or affecting subject premises.

First American Title™	ALTA Commitment for Title Insurance ISSUED BY **First American Title Insurance Company**
Commitment	

COMMITMENT FOR TITLE INSURANCE
ISSUED BY
FIRST AMERICAN TITLE INSURANCE COMPANY (TALLAHASSEE)

NOTICE

IMPORTANT—READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, ***First American Title Insurance Company***, a Nebraska Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within 180 days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

First American Title Insurance Company

Dennis J. Gilmore, President

Jeffrey S. Robinson, Secretary

If this jacket was created electronically, it constitutes an original document.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance [issued by First American Title Insurance Company (Tallahassee)]. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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COMMITMENT CONDITIONS

1. **DEFINITIONS**
   (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
   (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
   (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
   (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
   (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
   (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
   (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
   (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:
   (a) the Notice;
   (b) the Commitment to Issue Policy;
   (c) the Commitment Conditions;
   (d) Schedule A;
   (e) Schedule B, Part I—Requirements;
   (f) Schedule B, Part II—Exceptions; and
   (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

4. **COMPANY'S RIGHT TO AMEND**
   The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. **LIMITATIONS OF LIABILITY**
   (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
      (i) comply with the Schedule B, Part I—Requirements;
      (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
      (iii) acquire the Title or create the Mortgage covered by this Commitment.
   (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
   (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.

(d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
(e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
(f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
(g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

6. **LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT**
(a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
(b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
(c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
(d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
(e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
(f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. **IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT**
The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. **PRO-FORMA POLICY**
The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. **ARBITRATION**
The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is $2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.]

Transaction Identification Data for reference only:
Issuing Agent: Dream Home Abstract, LLC
Issuing Office: 381 Egg Harbor Rd, Suite 2, [redacted]
ALTA® Universal ID:
Loan ID Number: [redacted]
Commitment Number:
Issuing Office File Number: [redacted]
Property Address: 57 Mary Ellen Lane, [redacted]

SCHEDULE A

1. Commitment Date: June 21, 2018

2. Policy to be issued:
   (a) 2006 ALTA® Owner's Policy
   Proposed Insured: [redacted], LLC
   Proposed Policy Amount: $70,000.00
   (b) 2006 ALTA® Loan Policy
   Proposed Insured: Secured Investment High Yield Fund LLC, ISAOA
   Proposed Policy Amount: $117,000.00

3. The estate or interest in the Land described or referred to in this Commitment is Fee Simple (*Identify estate covered, i.e., fee, leasehold, etc.*)

4. Title to the Fee Simple estate or interest in the Land is at the Commitment Date vested in:
   Tyrone [redacted]:

   Tyrone [redacted], by deed from Stephen [redacted] and Joan [redacted], husband and wife, dated October 11, 2006, recorded November 27, 2006 in the Camden County Clerk's/Register's Office in Deed Book [redacted]

5. The Land is described as follows:

   See Legal Description attached hereto.

   NOTE FOR INFORMATION: 57 Mary Ellen Lane, [redacted]

   NOTE FOR INFORMATION ONLY: Mailing Address is 57 Mary Ellen Lane, [redacted]

DREAM HOME ABSTRACT, LLC

By:

Authorized Signatory

This page is only a part of a 2016 ALTA® Commitment for Title Insurance [issued by First American Title Insurance Company (Tallahassee)]. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

LEGAL DESCRIPTION

ALL that certain tract or parcel of land, situated, lying and being in the Township of Gloucester, County of Camden, State of New Jersey, more particularly described as follows:

BEGINNING at a point in the Southeasterly line of Mary Ellen Lane (50 feet wide), said beginning point being in the division line between Lots 4 and 5, Block 445.1, said Plan hereinafter mentioned; thence

(1) South 49 degrees 24 minutes 11 seconds East, a distance of 125 feet to a point; thence

(2) Along the Southeasterly line of Mary Ellen Lane, South 40 degrees 35 minutes 49 seconds West, a distance of 75 feet to a point; thence

(3) North 49 degrees 24 minutes 11 seconds West, a distance of 125 feet to a point; thence

(4) North 40 degrees 35 minutes 49 seconds East, a distance of 75 to the point and place of Beginning.

KNOWN as Lot 4, Block 445.1, Plan of Lots for ATL Corporation, filed December 15, 1977, in the Camden County Register of Deeds Office as Map #613-6.

NOTE FOR INFORMATION ONLY:
BEING Lot: 4, Block: 17702; on the tax map of the Township [redacted]
[redacted] ***(Lot and Block shown for information only.)***

MAILING ADDRESS (FOR INFORMATION ONLY): 57 Mary Ellen Lane, [redacted]

SCHEDULE B, PART I
Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.

2. Payment of the agreed amount for the estate of interest to be insured.

3. Payment of the premiums, fees and charges for the policy.

4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.

   a. Production of a deed from Tyrone [redacted], LLC.
   b. Production of a Mortgage from [redacted], LLC to [redacted] LLC

   If the record owner(s) are natural person(s), the Company requires proof of their marital or civil union partnership status(es). If any of them are married or partnered in a civil union, and the premises is now or ever has been the principal marital or civil union residence, the Company requires their spouse(s) to join in the above deed

5. In the event that the proceeds of the loan to be secured by the mortgage to be insured are not to be fully disbursed at closing, the Company must be notified and this Commitment will then be modified accordingly.

6. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.

7. Affidavits of Title by all sellers and all mortgagors must be submitted and this Commitment is subject to such additional exceptions, if any, we then deem appropriate.

8. The Company requires that a Notice of Settlement in connection with the insured transaction be filed.

9. Terms and conditions of any unrecorded agreements or leases and tenancy of present occupants must be disclosed to us and a proper settlement of those interests must be satisfactory to us.

10. Proof that all natural persons in this transaction are of full age and legally competent.

11. Photo identification including date of birth for all parties will be required at settlement.

12. Satisfactory disposition of all judgments, encumbrances, liens, defects, and other objections to title: Superior Court of [redacted] and United States Bankruptcy and District Court Searches are attached.

13. The identity of the proposed Insured or Insureds must be disclosed to the Company prior

SCHEDULE B, PART I
Requirements
(continued)

to closing. The Company reserves the right to undertake such additional searches as it may deem appropriate in light thereof, and to amend this Commitment to add such additional requirements and exceptions in connection therewith as it may, in its sole discretion, deem necessary or advisable.

14. The proposed Amount(s) of Insurance must be increased to the full value of the estate or interest being insured in accordance with NJLTIRB Manual of Rates and Charges, Article 3. When the final Amount(s) of Insurance are approved by the Company, the proposed Amount(s) of Insurance will be revised accordingly, and the underwriting rate for the policy or policies and endorsement charges will be calculated consistent therewith.

15. Satisfactory disposition of mortgage from Tyrone [redacted] a single man to Mortgage Electronic Registration Systems, Inc. (MERS) as nominee for EquiFirst Corporation, dated October 11, 2006, recorded November 27, 2006 in the [redacted] Clerk's/Register's Office in Mortgage Book 8394 Page 1150, showing an amount of $225,000.00.

Order Reforming Mortgage Book 10599, Page 63.

Assignment of Mortgage to [redacted], As Trust for Soundview Home Loan Trust 2006 EQ2 Asset-Backed Certificates, [redacted], recorded January 2, 2009 in Book [redacted].

Assignment of Mortgage to [redacted], As Trust for Soundview Home Loan Trust 2006 EQ2 Asset-Backed Certificates, [redacted], recorded September 26, 2012 in Book [redacted]

NOTICE OF LIS PENDENS filed in the Superior Court of [redacted], Chancery Division, [redacted], Docket No. F-006834-16; general object to foreclose on mortgage in Book 8394 Page 1150. Notice filed in the [redacted] Clerk's/Register's Office on April 13, 2016 in Book 10387 Page 174.

16. Satisfactory Disposition of Tax Sale Certificate sold by Sandra [redacted] collector of taxes to [redacted] Lien Services, dated June 26, 2007, recorded August 2, 2007 in the [redacted] Clerk's/Register's Office in Book 8625 Page 1590, Assessed to [redacted], Tyrone, Certificate No. 730695, showing an amount of $2,812.10.

17. Satisfactory Disposition of Tax Sale Certificate sold by Sandra [redacted], collector of taxes to Mooring Tax Asset Group, LLC, dated June 25, 2009, recorded August 28, 2009 in the [redacted] Clerk's/Register's Office in Book 9092 Page 892, Assessed to [redacted], Tyrone, Certificate No. 932740, showing an amount of $586.53.

18. Satisfactory Disposition of Tax Sale Certificate sold by Sandra [redacted], collector of taxes to Independent Investors, dated July 1, 2010, recorded April 13, 2011in the Camden County Clerk's/Register's Office in Book 9402 Page 533, Assessed to [redacted], Tyrone, Certificate No. 10-01001, showing an amount of $588.57.

19. Satisfactory Disposition of Tax Sale Certificate sold by Sandra [redacted], collector of taxes to Joseph [redacted], dated December 29, 2011, recorded June 28, 2012 in the Camden County Clerk's/Register's Office in Book 9615 Page 807, Assessed to [redacted],

SCHEDULE B, PART I
Requirements
(continued)

Tyrone, Certificate No. 11-02809, showing an amount of $896.58.

20. Satisfactory Disposition of Tax Sale Certificate sold by Sandra [redacted], collector of taxes to Garden State Inv. Group, dated December 31, 2013, recorded March 19, 2014 in the [redacted] Clerk's/Register's Office in Book 9981 Page 971, Assessed to [redacted], Tyrone, Certificate No. 13-05710, showing an amount of $699.31.

21. Satisfactory Disposition of Tax Sale Certificate sold by Sandra [redacted], collector of taxes to TTLBL, LLC, dated January 9, 2015, recorded April 2, 2015 in the [redacted] Clerk's/Register's Office in Book 10176 Page 1691, Assessed to [redacted], Tyrone, Certificate No. 14-07323, showing an amount of $556.36.

22. Satisfactory Disposition of Tax Sale Certificate sold by Sandra [redacted], collector of taxes to US BK Cust for PC7 FIRSTRUST, dated January 4, 2018, recorded March 26, 2018 in the [redacted] Clerk's/Register's Office in Book 10849 Page 830, Assessed to [redacted], Tyrone, Certificate No. 17-01046, showing an amount of $675.61.

23. Spouses, if any, of vested owners as set forth in Schedule A-3 hereof must join in Deed of Conveyance.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance [issued by First American Title Insurance Company (Tallahassee)]. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

SCHEDULE B, PART II
Exceptions

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I -- Requirements are met.

2. Rights or claims by parties in possession not shown by the public records.

3. Notwithstanding any provision of the policy to the contrary, the following matters are expressly excluded from the coverage of the policy, and the Company will not pay loss or damage, costs, attorney's fees or expenses that arise by reason of any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the land.

4. Any liens on your title, arising now or later, for labor or material, not shown by the public records.

5. Subject to possible additional taxes, assessed or levied due to new construction.

6. Taxes, Assessments, Water and Sewer charges are as follows:

   Taxes (Land) from:
   Water minimum from:
   Sewer from:
   CCMUA from:
   Municipal Ordinances/ Improvements:
   Searches Ordered: See Copies Attached
   Added Assessments from:
   Excess from:

7. Subsurface conditions, easements, claims of easements and/or encroachments not disclosed by an instrument of record. (AS TO FEE POLICY ONLY)

8. Minerals of whatsoever kind, subsurface and surface substances, including but not limited to coal, lignite, oil, gas, uranium, clay, rock, sand and gravel in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not appearing in the Public Records or listed in Schedule B. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.

9. Subject to 10 foot utility as shown on filed plan.

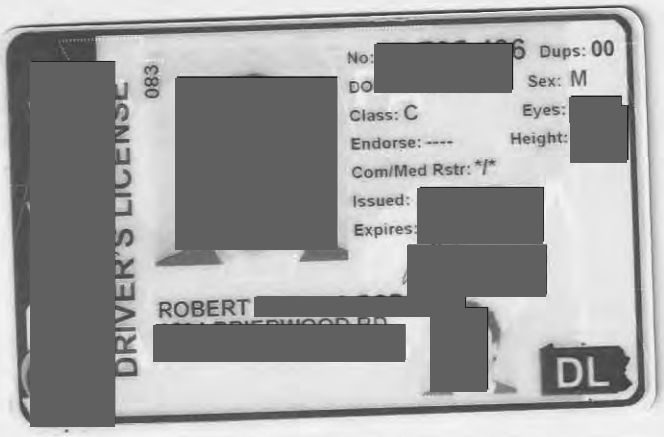
10. Subject to a 30 foot building setback line(s) as shown on filed plan.

SCHEDULE B, PART II
Exceptions
(continued)

11. Utility Easement as contained in Deed Book 3530, Page 441; and Deed Book 3552, Page 824.

12. Rights in any road, street highway or lane bounding or affecting subject premises.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance [issued by First American Title Insurance Company (Tallahassee)]. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.


DRIVER'S LICENSE
083
No:
Dups: 00
Sex: M
Class: C
Eyes:
Endorse: ----
Height:
Com/Med Rstr: */*
Issued:
Expires:
ROBERT
DL

SOCIAL SECURITY
THIS NUMBER HAS BEEN ESTABLISHED FOR
ROBERT

Citizens Bank

1-800-862-6200
Call Citizens' PhoneBank anytime for account information, current rates and answers to your questions.

Business Account Statement

Beginning June 01, 2018
through June 30, 2018

ROP-450
PO Box 7000
Providence RI 02940

[redacted] LLC
[redacted]

Business Checking

US759 1 1

[redacted] LLC

Clearly Better Business Checking

[redacted]

SUMMARY

Balance Calculation

Previous Balance	[redacted]
Checks	
Debits	
Deposits & Credits	
Current Balance	

As a Clearly Better Business Checking customer, you do not pay a monthly maintenance fee.
We appreciate your continued business.
Your next statement period will end on July 31, 2018.

Previous Balance [redacted]

TRANSACTION DETAILS

Checks * *There is a break in check sequence*

[redacted]

Check #	Amount	Date

Total Checks [redacted]

Debits

ATM/Purchases

[redacted]

Other Debits

Date	Amount	Description

[redacted]

Member FDIC Equal Housing Lender

Business Checking continued from previous page

[redacted] LC

Clearly Better Business Checking

[redacted]

Total Debits

[redacted]

Deposits & Credits

[redacted]

Total Deposits & Credits

[redacted]

Current Balance

[redacted]

Citizens Bank

1-800-862-6200
Call Citizens' PhoneBank anytime for account information, current rates and answers to your questions.

Business Account Statement

3 OF 3

Beginning June 01, 2018
through June 30, 2018

[redacted]

Citizens Bank

1-800-862-6200

Call Citizens' PhoneBank anytime for account information, current rates and answers to your questions.

[redacted] LLC

[redacted]

Commercial Account Statement

1 OF 1

Beginning June 01, 2018
through June 30, 2018

Business Checking

[redacted] LLC

Clearly Better Business Checking

[redacted]

SUMMARY

Balance Calculation

Previous Balance	[redacted]
Checks	
Debits	
Deposits & Credits	
Current Balance	

As a Clearly Better Business Checking customer, you do not pay a monthly maintenance fee.
We appreciate your continued business.
Your next statement period will end on July 31, 2018.

Previous Balance [redacted]

TRANSACTION DETAILS

[redacted]

− Total Checks [redacted]

Debits

[redacted]

Other Debits

[redacted]

− Total Debits [redacted]

= Current Balance [redacted]

Daily Balance

[redacted]

Member FDIC Equal Housing Lender

Citizens Bank

1-800-862-6200

Call Citizens' PhoneBank anytime for account information, current rates and answers to your questions.

[redacted] LLC

[redacted]

Commercial Account Statement

1 OF 1

Beginning May 01, 2018
through May 31, 2018

Business Checking

SUMMARY

[redacted] LLC

Clearly Better Business Checking

[redacted]

Balance Calculation

Previous Balance	[redacted]
Checks	
Debits	
Deposits & Credits	
Current Balance	

As a Clearly Better Business Checking customer, you do not pay a monthly maintenance fee.
We appreciate your continued business.
Your next statement period will end on June 29, 2018.

Previous Balance [redacted]

TRANSACTION DETAILS

[redacted]

Other Debits

Date	Amount	Description
[redacted]		

Total Debits [redacted]

Deposits & Credits

[redacted]

Total Deposits & Credits [redacted]

Current Balance [redacted]

Daily Balance

[redacted]

Member FDIC Equal Housing Lender

Checking Account Balance Worksheet

Before completing this worksheet, please be sure to adjust your checkbook register balance by

- Adding any interest earned
- Subtracting any fees or other charges

1 Your current balance on this statement $ _____ Current Balance

2 List deposits which do not appear on this statement

Date	Amount	Date	Amount

(+) $ _____ Total of 2

3 Subtotal by adding 1 and 2 (=) $ _____ Subtotal of 1 and 2

4 List outstanding checks, transfers, debits, POS purchases or withdrawals that do not appear on this statement

Date/ Check No.	Amount	Date/ Check No.	Amount

(−) $ _____ Total of 4

5 Subtract 4 from 3. This should match your checkbook register balance (=) $ _____ Total

CUSTOMER SERVICE

If you have any questions regarding your account or discover an error, call the number shown on the front of your statement or write to us at the following address.

Citizens Bank
Customer Service Center
P.O. Box 42001
Providence, RI 02940-2001

Deposit Accounts Are Non-Transferable
Personal deposits accounts, such as CD's and savings accounts, cannot be transferred to another person or to a corporate entity.

Loan Statements

BILLING RIGHTS SUMMARY

In Case of Errors or Questions about Your Bill
If you think your bill is wrong, or if you need more information about a transaction on your bill, write to us at the address shown above as soon as possible. We must hear from you no later than 60 days after we sent you the first bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights.

In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

Special Rule for Credit Card Purchases
If you have a problem with the quality of goods or services that you purchased with a credit card and you have tried in good faith to correct the problem with the merchant, you may not have to pay the remaining amount due on the goods and services. You have this protection only when the purchase price was more than $50 and the purchase was made in your home state or within 100 miles of your mailing address. (If we own or operate the merchant, or if we mailed you the advertisement for the property or services, all purchases are covered regardless of amount or location of purchase.)

ELECTRONIC TRANSFERS

In Case of Errors or Questions About Your Electronic Transfers
(For Consumer Accounts Used Primarily For Personal, Family or Household Purposes)
Telephone us at the customer service number provided on Page 1 of this statement or write to us at the customer service address provided above as soon as you can, if you think your statement or receipt is wrong or if you need more information about an electronic transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- Tell us your name and account number, if any.
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- Tell us the dollar amount of the suspected error and, if possible, the date it appeared on your statement or receipt.
- It will be helpful to us if you also give us a telephone number at which you can be reached in case we need any further information.

For consumer accounts used primarily for personal, family or household purposes, we will investigate your complaint and will correct any error promptly. If we take more than 10 business days (20 business days if you are a new customer, for electronic transfers occurring during the first 30 days after the first deposit is made to your account) to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

[For other accounts, we investigate, and if we find we have made an error, we credit your account at the conclusion of our investigation.]

FINANCE CHARGE CALCULATIONS FOR OVERDRAFT LINE OF CREDIT ACCOUNTS BASED ON AVERAGE DAILY BALANCE COMPUTATION METHOD

Calculating your Finance Charge
We compute your finance charge by multiplying the Average Daily Balance of your account by the Daily Periodic Rate and then multiplying the result by the number of days in the billing cycle.

Calculating your Average Daily Balance
To get the average daily balance, we take the beginning balance of your account each day (which does not include any unpaid finance charges or fees), add any new Overdraft Line of Credit transactions as of the date of those transactions, and subtract any payments or credits. This gives us the daily balance. Then we add all the daily balances for the billing cycle together and divide the total by the number of days in the billing cycle. This gives us the average daily balance of your account.

Negative Information
We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

Change of Address
Please call the number shown on the front of your statement to notify us of a change of address.

Thank you for banking with Citizens Bank.

Citizens Bank is a division of Citizens Bank, N.A.
Citizens Bank of Pennsylvania is a separate bank and not part of Citizens Bank, N.A.
CS#CPOT2015L_470556 Rev. 4/27/15

Citizens Bank

1-800-862-6200
Call Citizens' PhoneBank anytime for account information, current rates and answers to your questions.

Business Account Statement

Beginning May 01, 2018
through May 31, 2018

ROP-450
PO Box 7000
Providence RI 02940

[redacted] LLC
[redacted]

Business Checking

US759 2 1

[redacted] LLC
Clearly Better Business Checking
[redacted]

SUMMARY

Balance Calculation

Previous Balance	[redacted]
Checks	
Debits	
Deposits & Credits	
Current Balance	

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Your next statement period will end on June 29, 2018.

Previous Balance [redacted]

TRANSACTION DETAILS

Checks * *There is a break in check sequence*

[redacted]

− Total Checks [redacted]

Debits

[redacted]

Other Debits

Date Amount Description

[redacted]

Business Checking continued from previous page

[redacted] LLC

Clearly Better Business Checking

[redacted]

Total Debits [redacted]

Deposits & Credits

[redacted]

Total Deposits & Credits [redacted]

Current Balance [redacted]

Daily Balance

[redacted]

Citizens Bank

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- Tell us your name and account number, if any.
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Tell us the dollar amount of the suspected error and, if possible, the date it appeared on your statement or receipt.
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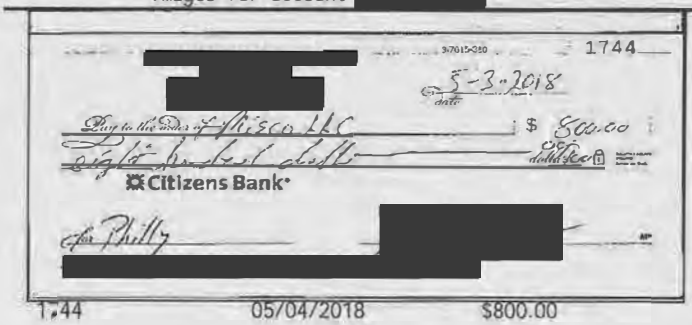
Citizens Bank of Pennsylvania is a separate bank and not part of Citizens Bank, N.A.
CS#CPOT2015L_470555 Rev. 4/27/15

Images for account [redacted]



1744 05/04/2018 $800.00

5165 05/23/2018 $1023.42

DocuSign Envelope ID: 94E10615-7789-482F-8C37-C13367B2A623

2017 Individual Return
prepared for:

ROBERT [redacted]

MICHAEL [redacted]

DocuSign Envelope ID: 94E10615-7789-482F-8C37-C13367B2A623

MICHAEL [redacted] CPA

[redacted]

Client [redacted]
April 13, 2018

ROBERT [redacted]

[redacted]

[redacted] FORMS

Form 1040	2017 U.S. Individual Income Tax Return
Schedule A	Itemized Deductions
Schedule C	Profit or Loss From Business
Form 4562	Depreciation and Amortization
Form 8829	Expenses for Business Use of Your Home
Form 8879	IRS e-file Signature Authorization
Form 8889	Health Savings Accounts
	Vehicle Expense Worksheet
	Depreciation Schedules

PENNSYLVANIA FORMS

Form PA-40	2017 Pennsylvania Income Tax Return
Schedule W-2S/MC	Wage Statement Summary
Schedule C	Profit or Loss From Business or Profession
Form PA-8879	Pennsylvania e-file Signature Authorization
Bus.Use - Home	Business Use of Home Worksheets

FEE SUMMARY

Preparation Fee	$ [redacted]
Amount Due	$ [redacted]

DocuSign Envelope ID: 94E10615-7789-482F-8C37-C13367B2A623

ROBERT [redacted] 1[redacted]

The Tax Reform Impact Summary shows the impact of the Tax Cuts and Jobs Act as if it had been in effect this tax year. It does not attempt to forecast next year's tax return, or account for expiring provisions. Specific limitations in applying the tax law to this return, if any, are noted on continuing pages.

	2017 Tax Law	2018 Tax Law
[redacted] income	132,398	132,398
ADJUSTMENTS TO INCOME		
Other adjustments	2,500	2,500
Total adjustments	2,500	2,500
Adjusted gross income	129,898	129,898
ITEMIZED DEDUCTIONS		
Taxes	14,123	10,000
Interest	7,814	7,814
Total itemized deductions	21,937	17,814
TAX COMPUTATIONS		
Standard deduction	12,700	24,000
Larger of itemized or standard deduction	21,937	24,000
Income prior to exemption deduction	107,961	105,898
Exemption deduction	16,200	0
Taxable income	91,761	105,898
Tax before credits	14,421	15,177
NONREFUNDABLE CREDITS		
Child tax credit	0	2,000
Family tax credit	0	500
Total nonrefundable credits	0	2,500
Tax after credits	14,421	12,677
OTHER TAXES		
Total tax	14,421	12,677
REFUNDABLE CREDITS		
Total refundable credits	0	0
Total tax after refundable credits	14,421	12,677

DocuSign Envelope ID: 94E10615-7789-482F-8C37-C13367B2A623

ITEMIZED DEDUCTIONS

The Tax Cuts and Jobs Act limits the amount of state and local taxes that may be deducted to $10,000 ($5,000 if Married Filing Separate) in 2018.

TAX COMPUTATION

The Tax Cuts and Jobs Act increases the standard deduction on this return from $12,700 to $24,000 in 2018.

The Tax Cuts and Jobs Act eliminates the deduction for personal exemptions in 2018.

DocuSign Envelope ID: 94E10615-7789-482F-8C37-C13367B2A623

ROBERT [redacted] 1[redacted]

	2017	2016	Diff
INCOME			
Wages, salaries, tips, etc	163,297	145,093	18,204
Interest income	0	3,714	-3,714
Business income	-33,407	62,619	-96,026
Taxable IRA distributions	2,508	0	2,508
Other income	0	13,500	-13,500
Total income	132,398	224,926	-92,528
ADJUSTMENTS TO INCOME			
Deductible part of self-employment tax	0	4,424	-4,424
Student loan interest deduction	2,500	0	2,500
Total adjustments	2,500	4,424	-1,924
Adjusted gross income	129,898	220,502	-90,604
ITEMIZED DEDUCTIONS			
Taxes	14,123	10,934	3,189
Interest	7,814	8,103	-289
Contributions	0	1,200	-1,200
Total itemized deductions	21,937	20,237	1,700
TAX COMPUTATION			
Standard deduction	12,700	12,600	100
Larger of itemized or standard deduction	21,937	20,237	1,700
Income prior to exemption deduction	107,961	200,265	-92,304
Exemption deduction	16,200	16,200	0
Taxable income	91,761	184,065	-92,304
Tax before credits	14,421	38,524	-24,103
CREDITS			
Total credits	0	0	0
Tax after credits	14,421	38,524	-24,103
OTHER TAXES			
Self-employment tax	0	8,848	-8,848
Total tax	14,421	47,372	-32,951
PAYMENTS			
Federal income tax withheld	26,242	22,866	3,376
Excess FICA and RRTA tax withheld	1,705	1,310	395
Total payments	27,947	24,176	3,771
REFUND OR AMOUNT DUE			
Amount overpaid	13,526	0	13,526
Amount refunded to you	13,526	0	13,526
Amount you owe	0	23,196	-23,196
TAX RATES			
Marginal tax rate	25.0%	28.0%	-3.0%
Effective tax rate	15.7%	25.7%	-10.0%

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ROBERT [redacted] [redacted]

	2017	2016	Diff
INCOME			
Gross compensation	181,606	176,745	4,861
Taxable compensation	181,606	176,745	4,861
Interest	0	3,714	-3,714
Net profits from business or farm	-33,441	62,570	-96,011
Pennsylvania gross taxable income	181,606	243,029	-61,423
Pennsylvania net taxable income	181,606	243,029	-61,423
Tax	5,575	7,461	-1,886
PAYMENTS AND CREDITS			
Pennsylvania income tax withheld	5,575	5,011	564
Total payments and credits	5,575	5,011	564
REFUND OR AMOUNT DUE			
Penalties and interest	0	39	-39
Amount you owe	0	2,489	-2,489
TAX RATES			
Marginal tax rate	3.1%	3.1%	0.0%
Effective tax rate	3.1%	3.1%	0.0%

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ROBERT [redacted] [redacted]

Forms needed for this return

Federal: 1040, Sch A, Sch C, 4562, 8829, 8879, 8889
Pennsylvania: PA-40, Sch W-2S/MC, Sch C, PA-8879, e-file Instructions

Tax Rates

	Marginal	Effective
Federal	25.0%	15.7%
Pennsylvania	3.1%	3.1%

Carryovers to 2018

Federal Carryovers

Bus Use of Home Operating Expenses	1,675.
AMT Bus Use of Home Operating Exp	1,675.

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Form **8879**

Department of the Treasury
Internal Revenue Service

IRS e-file Signature Authorization

► **Return completed Form 8879 to your ERO. (Do not send to IRS.)**

► **Go to *www.irs.gov/Form8879* for the latest information.**

OMB No. 1545-0074

2017

Submission Identification Number (SID) ▶

Taxpayer's name	Social security number
ROBERT [redacted]	[redacted]
Spouse's name	Spouse's social security number
[redacted]	[redacted]

Part I Tax Return Information – Tax Year Ending December 31, 2017 (Whole dollars only)

1	Adjusted gross income (Form 1040, line 38; Form 1040A, line 22; Form 1040EZ, line 4; Form 1040NR, line 37)	1	129,898.
2	Total tax (Form 1040, line 63; Form 1040A, line 39; Form 1040EZ, line 12; Form 1040NR, line 61)	2	14,421.
3	Federal income tax withheld from Forms W-2 and 1099 (Form 1040, line 64; Form 1040A, line 40; Form 1040EZ, line 7; Form 1040NR, line 62a)	3	26,242.
4	Refund (Form 1040, line 76a; Form 1040A, line 48a; Form 1040EZ, line 13a; Form 1040-SS, Part I, line 13a; Form 1040NR, line 73a)	4	13,526.
5	Amount you owe (Form 1040, line 78; Form 1040A, line 50; Form 1040EZ, line 14; Form 1040NR, line 75)	5	

Part II Taxpayer Declaration and Signature Authorization (Be sure you get and keep a copy of your return)

Under penalties of perjury, I declare that I have examined a copy of my electronic individual income tax return and accompanying schedules and statements for the tax year ending December 31, 2017, and to the best of my knowledge and belief, it is true, correct, and accurately lists all amounts and sources of income I received during the tax year. I further declare that the amounts in Part I above are the amounts from my electronic income tax return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send my return to the IRS and to receive from the IRS **(a)** an acknowledgement of receipt or reason for rejection of the transmission, **(b)** the reason for any delay in processing the return or refund, and **(c)** the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an ACH electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of my federal taxes owed on this return and/or a payment of estimated tax, and the financial institution to debit the entry to this account. This authorization is to remain in full force and effect until I notify the U.S. Treasury Financial Agent to terminate the authorization. To revoke (cancel) a payment, I must contact the U.S. Treasury Financial Agent at **1-888-353-4537**. Payment cancellation requests must be received no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I further acknowledge that the personal identification number (PIN) below is my signature for my electronic income tax return and, if applicable, my Electronic Funds Withdrawal Consent.

Taxpayer's PIN: check one box only

[X] I authorize MICHAEL J. [redacted] CPA to enter or generate my PIN [redacted]
ERO firm name — Enter five digits, but don't enter all zeros

as my signature on my tax year 2017 electronically filed income tax return.

[ ] I will enter my PIN as my signature on my tax year 2017 electronically filed income tax return. Check this box **only** if you are entering your own PIN **and** your return is filed using the Practitioner PIN method. The ERO must complete Part III below.

Your signature ► _____ Date ► 4/13/2018

Spouse's PIN: check one box only

[X] I authorize MICHAEL J. [redacted] CPA to enter or generate my PIN [redacted]
ERO firm name — Enter five digits, but don't enter all zeros

as my signature on my tax year 2017 electronically filed income tax return.

[ ] I will enter my PIN as my signature on my tax year 2017 electronically filed income tax return. Check this box **only** if you are entering your own PIN **and** your return is filed using the Practitioner PIN method. The ERO must complete Part III below.

Spouse's signature ► _____ Date ► 4/13/2018

Practitioner PIN Method Returns Only – continue below

Part III Certification and Authentication – Practitioner PIN Method Only

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN. [redacted]
Don't enter all zeros

I certify that the above numeric entry is my PIN, which is my signature for the tax year 2017 electronically filed income tax return for the taxpayer(s) indicated above. I confirm that I am submitting this return in accordance with the requirements of the Practitioner PIN method and **Pub. 1345,** Handbook for Authorized IRS *e-file* Providers of Individual Income Tax Returns.

ERO's signature ► Michael [redacted], CPA Date ► 4/13/2018

ERO Must Retain This Form – See Instructions
Don't Submit This Form to the IRS Unless Requested To Do So

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Form **1040** Department of the Treasury — Internal Revenue Service (99) **U.S. Individual Income Tax Return** **2017** OMB No. 1545-0074 IRS Use Only — Do not write or staple in this space.

For the year Jan. 1 - Dec. 31, 2017, or other tax year beginning , 2017, ending , 20 See separate instructions.

Your first name and initial	Last name	Your social security number
ROBERT [redacted]		[redacted]
If a joint return, spouse's first name and initial	Last name	Spouse's social security number
[redacted]		[redacted]
Home address (number and street). If you have a P.O. box, see instructions.	Apt. no.	▲ Make sure the SSN(s) above and on line 6c are correct.
[redacted]		
City, town or post office, state, and ZIP code. If you have a foreign address, also complete spaces below (see instructions).		**Presidential Election Campaign**
[redacted]		Check here if you, or your spouse if filing jointly, want $3 to go to this fund. Checking a box below will not change your tax or refund. ☐ You ☐ Spouse
Foreign country name	Foreign province/state/county Foreign postal code	

Filing Status

Check only one box.

1 ☐ Single
2 ☒ Married filing jointly (even if only one had income)
3 ☐ Married filing separately. Enter spouse's SSN above & full name here. ►
4 ☐ Head of household (with qualifying person). (See instructions.) If the qualifying person is a child but not your dependent, enter this child's name here. ►
5 ☐ Qualifying widow(er) (see instructions)

Exemptions

6a ☒ **Yourself.** If someone can claim you as a dependent, **do not** check box 6a
b ☒ **Spouse**

c **Dependents:**

(1) First name Last name	(2) Dependent's social security number	(3) Dependent's relationship to you	(4) ✓ if child under age 17 qualifying for child tax credit (see instructions)
[redacted]	[redacted]		☒

If more than four dependents, see instructions and check here ► ☐

Boxes checked on 6a and 6b: 2
No. of children on 6c who:
- lived with you: 2
- did not live with you due to divorce or separation (see instructions):
Dependents on 6c not entered above:
Add numbers on lines above ►: 4

d Total number of exemptions claimed: 4

Income

Attach Form(s) W-2 here. Also attach Forms W-2G and 1099-R if tax was withheld.

If you did not get a W-2, see instructions.

7	Wages, salaries, tips, etc. Attach Form(s) W-2	7	163,297.
8a	**Taxable** interest. Attach Schedule B if required	8a	
b	**Tax-exempt** interest. **Do not** include on line 8a (8b)		
9a	Ordinary dividends. Attach Schedule B if required	9a	
b	Qualified dividends (9b)		
10	Taxable refunds, credits, or offsets of state and local income taxes	10	
11	Alimony received	11	
12	Business income or (loss). Attach Schedule C or C-EZ	12	-33,407.
13	Capital gain or (loss). Attach Schedule D if required. If not required, check here ► ☐	13	
14	Other gains or (losses). Attach Form 4797	14	
15a	IRA distributions (15a) b Taxable amount	15b	2,508.
16a	Pensions and annuities (16a) b Taxable amount	16b	
17	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E	17	
18	Farm income or (loss). Attach Schedule F	18	
19	Unemployment compensation	19	
20a	Social security benefits (20a) b Taxable amount	20b	
21	Other income. List type and amount	21	
22	Combine the amounts in the far right column for lines 7 through 21. This is your **total income** ►	22	132,398.

Adjusted Gross Income

23	Educator expenses	23	
24	Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106 or 2106-EZ	24	
25	Health savings account deduction. Attach Form 8889	25	
26	Moving expenses. Attach Form 3903	26	
27	Deductible part of self-employment tax. Attach Schedule SE	27	
28	Self-employed SEP, SIMPLE, and qualified plans	28	
29	Self-employed health insurance deduction	29	
30	Penalty on early withdrawal of savings	30	
31a	Alimony paid b Recipient's SSN ►	31a	
32	IRA deduction	32	
33	Student loan interest deduction	33	2,500.
34	Tuition and fees. Attach Form 8917	34	
35	Domestic production activities deduction. Attach Form 8903	35	
36	Add lines 23 through 35	36	2,500.
37	Subtract line 36 from line 22. This is your **adjusted gross income** ►	37	129,898.

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Tax and Credits	38	Amount from line 37 (adjusted gross income)	38	129,898.
	39a	Check if: ☐ **You** were born before January 2, 1953, ☐ Blind. ☐ **Spouse** was born before January 2, 1953, ☐ Blind. — Total boxes checked ► 39a		
	b	If your spouse itemizes on a separate return or you were a dual-status alien, check here ► 39b		
Standard Deduction for — • People who check any box on line 39a or 39b **or** who can be claimed as a dependent, see instructions. • All others: Single or Married filing separately, $6,350 Married filing jointly or Qualifying widow(er), $12,700 Head of household, $9,350	40	**Itemized deductions** (from Schedule A) **or** your **standard deduction** (see left margin)	40	21,937.
	41	Subtract line 40 from line 38	41	107,961.
	42	**Exemptions.** If line 38 is $156,900 or less, multiply $4,050 by the number on line 6d. Otherwise, see instrs	42	16,200.
	43	**Taxable income.** Subtract line 42 from line 41. If line 42 is more than line 41, enter -0-	43	91,761.
	44	**Tax** (see instructions). Check if any from: a ☐ Form(s) 8814 c ☐ b ☐ Form 4972	44	14,421.
	45	**Alternative minimum tax** (see instructions). Attach Form 6251	45	0.
	46	Excess advance premium tax credit repayment. Attach Form 8962	46	
	47	Add lines 44, 45, and 46 ►	47	14,421.
	48	Foreign tax credit. Attach Form 1116 if required	48	
	49	Credit for child and dependent care expenses. Attach Form 2441	49	
	50	Education credits from Form 8863, line 19	50	
	51	Retirement savings contributions credit. Attach Form 8880	51	
	52	Child tax credit. Attach Schedule 8812, if required	52	
	53	Residential energy credits. Attach Form 5695	53	
	54	Other crs from Form: a ☐ 3800 b ☐ 8801 c ☐	54	
	55	Add lines 48 through 54. These are your **total credits**	55	
	56	Subtract line 55 from line 47. If line 55 is more than line 47, enter -0- ►	56	14,421.
Other Taxes	57	Self-employment tax. Attach Schedule SE	57	
	58	Unreported social security and Medicare tax from Form: a ☐ 4137 b ☐ 8919	58	
	59	Additional tax on IRAs, other qualified retirement plans, etc. Attach Form 5329 if required	59	
	60a	Household employment taxes from Schedule H	60a	
	b	First-time homebuyer credit repayment. Attach Form 5405 if required	60b	
	61	Health care: individual responsibility (see instructions) Full-year coverage X	61	
	62	Taxes from: a ☐ Form 8959 b ☐ Form 8960 c ☐ Instrs; enter code(s)	62	
	63	Add lines 56 through 62. This is your **total tax** ►	63	14,421.
Payments If you have a qualifying child, attach Schedule EIC.	64	Federal income tax withheld from Forms W-2 and 1099	64	26,242.
	65	2017 estimated tax payments and amount applied from 2016 return	65	
	66a	**Earned income credit (EIC)**	66a	
	b	Nontaxable combat pay election ► 66b		
	67	Additional child tax credit. Attach Schedule 8812	67	
	68	American opportunity credit from Form 8863, line 8	68	
	69	Net premium tax credit. Attach Form 8962	69	
	70	Amount paid with request for extension to file	70	
	71	Excess social security and tier 1 RRTA tax withheld	71	1,705.
	72	Credit for federal tax on fuels. Attach Form 4136	72	
	73	Credits from Form: a ☐ 2439 b ☐ Reserved c ☐ 8885 d ☐	73	
	74	Add lines 64, 65, 66a, and 67 through 73. These are your **total payments** ►	74	27,947.
Refund Direct deposit? See instructions.	75	If line 74 is more than line 63, subtract line 63 from line 74. This is the amount you **overpaid**	75	13,526.
	76a	Amount of line 75 you want **refunded to you.** If Form 8888 is attached, check here ► ☐	76a	13,526.
	b	► Routing number [redacted] ► c Type: ☐ Checking ☐ Savings		
	d	► Account number [redacted]		
	77	Amount of line 75 you want **applied to your 2018 estimated tax** ►	77	
Amount You Owe	78	**Amount you owe.** Subtract line 74 from line 63. For details on how to pay, see instructions ►	78	
	79	Estimated tax penalty (see instructions)	79	

Third Party Designee Do you want to allow another person to discuss this return with the IRS (see instructions)? ☐ **Yes.** Complete below. ☐ **No**

Designee's name [redacted] Phone no. [redacted] Personal identification number (PIN) ► [redacted]

Sign Here Joint return? See instructions. Keep a copy for your records.

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and accurately list all amounts and sources of income I received during the tax year. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Your signature DocuSigned by: [redacted] 6D6CF3260B324A0... Date [redacted] Your occupation 11 AM PDT PROPERTY INVESTOR Daytime phone number [redacted]

Spouse's signature sign. Date Spouse's occupation [redacted] If the IRS sent you an Identity Protection PIN, enter it here (see inst.)

Paid Preparer Use Only

Print/Type preparer's name Michael [redacted] CPA Preparer's signature Michael [redacted] Date Check ☐ if self-employed PTIN [redacted]

Firm's name ► [redacted] Firm's EIN ► [redacted]

Firm's address ► [redacted] Phone no. [redacted]

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SCHEDULE A (Form 1040)

Department of the Treasury Internal Revenue Service (99)

Itemized Deductions

► Go to *www.irs.gov/ScheduleA* for instructions and the latest information.
► Attach to Form 1040.
Caution: If you are claiming a net qualified disaster loss on Form 4684, see the instructions for line 28.

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2017

Attachment Sequence No. **07**

Name(s) shown on Form 1040: ROBERT [redacted]

Your social security number: [redacted]

Medical and Dental Expenses		**Caution:** Do not include expenses reimbursed or paid by others.				
	1	Medical and dental expenses (see instructions)	1			
	2	Enter amount from Form 1040, line 38	2			
	3	Multiply line 2 by 7.5% (0.075)	3			
	4	Subtract line 3 from line 1. If line 3 is more than line 1, enter -0-			4	0.
Taxes You Paid	5	State and local **(check only one box):**				
		a [X] Income taxes, **or**	5	8,259.		
		b [ ] General sales taxes				
	6	Real estate taxes (see instructions)	6	5,864.		
	7	Personal property taxes	7			
	8	Other taxes. List type and amount ►	8			
	9	Add lines 5 through 8			9	14,123.
Interest You Paid	10	Home mortgage interest and points reported to you on Form 1098	10	7,814.		
	11	Home mortgage interest not reported to you on Form 1098. If paid to the person from whom you bought the home, see instructions and show that person's name, identifying no., and address ►	11			
Note: Your mortgage interest deduction may be limited (see instructions).	12	Points not reported to you on Form 1098. See instructions for special rules	12			
	13	Mortgage insurance premiums (see instructions)	13			
	14	Investment interest. Attach Form 4952 if required. See instructions	14			
	15	Add lines 10 through 14			15	7,814.
Gifts to Charity	16	Gifts by cash or check. If you made any gift of $250 or more, see instructions	16			
If you made a gift and got a benefit for it, see instructions.	17	Other than by cash or check. If any gift of $250 or more, see instructions. You **must** attach Form 8283 if over $500	17			
	18	Carryover from prior year	18			
	19	Add lines 16 through 18			19	0.
Casualty and Theft Losses	20	Casualty or theft loss(es) other than net qualified disaster losses. Attach Form 4684 and enter the amount from line 18 of that form. See instructions			20	0.
Job Expenses and Certain Miscellaneous Deductions	21	Unreimbursed employee expenses—job travel, union dues, job education, etc. Attach Form 2106 or 2106-EZ if required. See instructions. ►	21			
	22	Tax preparation fees	22			
	23	Other expenses—investment, safe deposit box, etc. List type and amount ►	23			
	24	Add lines 21 through 23	24			
	25	Enter amount from Form 1040, line 38	25			
	26	Multiply line 25 by 2% (0.02)	26			
	27	Subtract line 26 from line 24. If line 26 is more than line 24, enter -0-			27	0.
Other Miscellaneous Deductions	28	Other—from list in instructions. List type and amount ►			28	0.
Total Itemized Deductions	29	Is Form 1040, line 38, over $156,900?				
		[X] **No.** Your deduction is not limited. Add the amounts in the far right column for lines 4 through 28. Also, enter this amount on Form 1040, line 40.			29	21,937.
		[ ] **Yes.** Your deduction may be limited. See the Itemized Deductions Worksheet in the instructions to figure the amount to enter.				
	30	If you elect to itemize deductions even though they are less than your standard deduction, check here ► [ ]				

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SCHEDULE C (Form 1040)

Department of the Treasury Internal Revenue Service (99)

Profit or Loss From Business
(Sole Proprietorship)

► Go to *www.irs.gov/ScheduleC* for instructions and the latest information.
► Attach to Form 1040, 1040NR, or 1041; partnerships generally must file Form 1065.

OMB No. 1545-0074

2017

Attachment Sequence No. **09**

Name of proprietor	Social security number (SSN)
ROBERT [redacted]	[redacted]

A Principal business or profession, including product or service (see instructions): REAL ESTATE INVESTMENT

B Enter code from instructions ► [redacted]

C Business name. If no separate business name, leave blank.: [redacted] LLC

D Employer ID number (EIN), (see instr.): [redacted]

E Business address (including suite or room no.) ► [redacted]

City, town or post office, state, and ZIP code [redacted]

F Accounting method: (1) [X] Cash (2) [ ] Accrual (3) [ ] Other (specify) ►

G Did you 'materially participate' in the operation of this business during 2017? If 'No,' see instructions for limit on losses. [X] Yes [ ] No

H If you started or acquired this business during 2017, check here ► [ ]

I Did you make any payments in 2017 that would require you to file Form(s) 1099? (see instructions) [ ] Yes [X] No

J If 'Yes,' did you or will you file required Forms 1099? [ ] Yes [ ] No

Part I Income

1	Gross receipts or sales. See instructions for line 1 and check the box if this income was reported to you on Form W-2 and the 'Statutory employee' box on that form was checked ► [ ]	1	1,144.
2	Returns and allowances	2	
3	Subtract line 2 from line 1	3	1,144.
4	Cost of goods sold (from line 42)	4	
5	**Gross profit.** Subtract line 4 from line 3	5	1,144.
6	Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)	6	
7	**Gross income.** Add lines 5 and 6 ►	7	1,144.

Part II Expenses. Enter expenses for business use of your home **only** on line 30.

8	Advertising	8	292.	18	Office expense (see instructions)	18	3,894.
9	Car and truck expenses (see instructions)	9	1,567.	19	Pension and profit-sharing plans	19	
10	Commissions and fees	10		20	Rent or lease (see instructions):		
11	Contract labor (see instructions)	11		a	Vehicles, machinery, and equipment	20a	
12	Depletion	12		b	Other business property	20b	497.
13	Depreciation and section 179 expense deduction (not included in Part III) (see instructions)	13	3,160	21	Repairs and maintenance	21	
14	Employee benefit programs (other than on line 19)	14		22	Supplies (not included in Part III)	22	
15	Insurance (other than health)	15		23	Taxes and licenses	23	
16	Interest:			24	Travel, meals, and entertainment:		
a	Mortgage (paid to banks, etc.)	16a		a	Travel	24a	3,123.
b	Other	16b	3,515.	b	Deductible meals and entertainment (see instructions)	24b	34.
17	Legal and professional services	17	319.	25	Utilities	25	
				26	Wages (less employment credits)	26	
				27a	Other expenses (from line 48)	27a	9,313.
				b	**Reserved for future use**	27b	

28	**Total expenses** before expenses for business use of home. Add lines 8 through 27a ►	28	25,714.
29	Tentative profit or (loss). Subtract line 28 from line 7	29	-24,570.
30	Expenses for business use of your home. Do not report these expenses elsewhere. Attach Form 8829 unless using the simplified method (see instructions). **Simplified method filers only:** enter the total square footage of: (a) your home: _____ and (b) the part of your home used for business: _____. Use the Simplified Method Worksheet in the instructions to figure the amount to enter on line 30	30	3,177.
31	**Net profit or (loss).** Subtract line 30 from line 29. • If a profit, enter on both **Form 1040, line 12** (or **Form 1040NR, line 13**) and on **Schedule SE, line 2.** (If you checked the box on line 1, see instructions). Estates and trusts, enter on **Form 1041, line 3.** • If a loss, you **must** go to line 32.	31	-27,747.

32 If you have a loss, check the box that describes your investment in this activity (see instructions).

• If you checked 32a, enter the loss on both **Form 1040, line 12,** (or **Form 1040NR, line 13**) and on **Schedule SE, line 2.** (If you checked the box on line 1, see the line 31 instructions). Estates and trusts, enter on **Form 1041, line 3.**

• If you checked 32b, you **must** attach **Form 6198.** Your loss may be limited.

32a [X] All investment is at risk.

32b [ ] Some investment is not at risk.

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Part III Cost of Goods Sold (see instructions)

33 Method(s) used to value closing inventory: a ☐ Cost b ☐ Lower of cost or market c ☐ Other (attach explanation)

34 Was there any change in determining quantities, costs, or valuations between opening and closing inventory? If 'Yes,' attach explanation ☐ Yes ☐ No

35	Inventory at beginning of year. If different from last year's closing inventory, attach explanation	35	
36	Purchases less cost of items withdrawn for personal use	36	
37	Cost of labor. Do not include any amounts paid to yourself	37	
38	Materials and supplies	38	
39	Other costs	39	
40	Add lines 35 through 39	40	
41	Inventory at end of year	41	
42	**Cost of goods sold.** Subtract line 41 from line 40. Enter the result here and on line 4	42	

Part IV Information on Your Vehicle. Complete this part **only** if you are claiming car or truck expenses on line 9 and are not required to file Form 4562 for this business. See the instructions for line 13 to find out if you must file Form 4562.

43 When did you place your vehicle in service for business purposes? (month, day, year) ► _____

44 Of the total number of miles you drove your vehicle during 2017, enter the number of miles you used your vehicle for:

a Business _____ b Commuting (see instructions) _____ c Other _____

45 Was your vehicle available for personal use during off-duty hours? ☐ Yes ☐ No

46 Do you (or your spouse) have another vehicle available for personal use? ☐ Yes ☐ No

47 a Do you have evidence to support your deduction? ☐ Yes ☐ No

b If 'Yes,' is the evidence written? ☐ Yes ☐ No

Part V Other Expenses. List below business expenses not included on lines 8-26 or line 30.

Accounting		315.
Bank Charges		59.
DOMAIN NAME REGISTRATION		27.
Dues and Subscriptions		1,377.
Postage		1,460.
Printing		1,046.
SEMINARS & CONFERENCES		3,497.
Telephone		933.
WEB HOSTING		599.
48 **Total other expenses.** Enter here and on line 27a	48	9,313.

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SCHEDULE C (Form 1040)

Department of the Treasury Internal Revenue Service (99)

Profit or Loss From Business
(Sole Proprietorship)

► Go to *www.irs.gov/ScheduleC* for instructions and the latest information.
► Attach to Form 1040, 1040NR, or 1041; partnerships generally must file Form 1065.

OMB No. 1545-0074

2017

Attachment Sequence No. **09**

Name of proprietor	Social security number (SSN)
ROBERT [redacted]	[redacted]

A Principal business or profession, including product or service (see instructions) [redacted]

B Enter code from instructions ► [redacted]

C Business name. If no separate business name, leave blank.
[redacted] CAPITAL LLC

D Employer ID number (EIN), (see instr.) [redacted]

E Business address (including suite or room no.) ►
City, town or post office, state, and ZIP code

F Accounting method: **(1)** [X] Cash **(2)** [ ] Accrual **(3)** [ ] Other (specify) ►

G Did you 'materially participate' in the operation of this business during 2017? If 'No,' see instructions for limit on losses. [X] Yes [ ] No

H If you started or acquired this business during 2017, check here ► [ ]

I Did you make any payments in 2017 that would require you to file Form(s) 1099? (see instructions) [ ] Yes [X] No

J If 'Yes,' did you or will you file required Forms 1099? [ ] Yes [ ] No

Part I Income

1	Gross receipts or sales. See instructions for line 1 and check the box if this income was reported to you on Form W-2 and the 'Statutory employee' box on that form was checked ► [ ]	1	
2	Returns and allowances	2	
3	Subtract line 2 from line 1	3	
4	Cost of goods sold (from line 42)	4	
5	**Gross profit.** Subtract line 4 from line 3	5	
6	Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)	6	
7	**Gross income.** Add lines 5 and 6 ►	7	

Part II Expenses. Enter expenses for business use of your home **only** on line 30.

8	Advertising	8	171.	18	Office expense (see instructions)	18	
9	Car and truck expenses (see instructions)	9		19	Pension and profit-sharing plans	19	
10	Commissions and fees	10		20	Rent or lease (see instructions):		
11	Contract labor (see instructions)	11		a	Vehicles, machinery, and equipment	20a	
12	Depletion	12		b	Other business property	20b	421.
13	Depreciation and section 179 expense deduction (not included in Part III) (see instructions)	13		21	Repairs and maintenance	21	
14	Employee benefit programs (other than on line 19)	14		22	Supplies (not included in Part III)	22	
15	Insurance (other than health)	15		23	Taxes and licenses	23	
16	Interest:			24	Travel, meals, and entertainment:		
a	Mortgage (paid to banks, etc.)	16a		a	Travel	24a	
b	Other	16b		b	Deductible meals and entertainment (see instructions)	24b	
17	Legal and professional services	17		25	Utilities	25	
				26	Wages (less employment credits)	26	
				27a	Other expenses (from line 48)	27a	5,068.
				b	**Reserved for future use**	27b	

28	**Total expenses** before expenses for business use of home. Add lines 8 through 27a ►	28	5,660.
29	Tentative profit or (loss). Subtract line 28 from line 7	29	-5,660.
30	Expenses for business use of your home. Do not report these expenses elsewhere. Attach Form 8829 unless using the simplified method (see instructions). **Simplified method filers only:** enter the total square footage of: (a) your home: _____ and (b) the part of your home used for business: _____. Use the Simplified Method Worksheet in the instructions to figure the amount to enter on line 30	30	
31	**Net profit or (loss).** Subtract line 30 from line 29. • If a profit, enter on both **Form 1040, line 12** (or **Form 1040NR, line 13**) and on **Schedule SE, line 2.** (If you checked the box on line 1, see instructions). Estates and trusts, enter on **Form 1041, line 3.** • If a loss, you **must** go to line 32.	31	-5,660.

32 If you have a loss, check the box that describes your investment in this activity (see instructions).

• If you checked 32a, enter the loss on both **Form 1040, line 12,** (or **Form 1040NR, line 13**) and on **Schedule SE, line 2.** (If you checked the box on line 1, see the line 31 instructions). Estates and trusts, enter on **Form 1041, line 3.**

• If you checked 32b, you **must** attach **Form 6198.** Your loss may be limited.

32a [X] All investment is at risk.

32b [ ] Some investment is not at risk.

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Part III Cost of Goods Sold (see instructions)

33 Method(s) used to value closing inventory: a ☐ Cost b ☐ Lower of cost or market c ☐ Other (attach explanation)

34 Was there any change in determining quantities, costs, or valuations between opening and closing inventory? If 'Yes,' attach explanation ☐ Yes ☐ No

35	Inventory at beginning of year. If different from last year's closing inventory, attach explanation	35	
36	Purchases less cost of items withdrawn for personal use	36	
37	Cost of labor. Do not include any amounts paid to yourself	37	
38	Materials and supplies	38	
39	Other costs	39	
40	Add lines 35 through 39	40	
41	Inventory at end of year	41	
42	**Cost of goods sold.** Subtract line 41 from line 40. Enter the result here and on line 4	42	

Part IV Information on Your Vehicle. Complete this part **only** if you are claiming car or truck expenses on line 9 and are not required to file Form 4562 for this business. See the instructions for line 13 to find out if you must file Form 4562.

43 When did you place your vehicle in service for business purposes? (month, day, year) ► _____

44 Of the total number of miles you drove your vehicle during 2017, enter the number of miles you used your vehicle for:

a Business _____ b Commuting (see instructions) _____ c Other _____

45 Was your vehicle available for personal use during off-duty hours? ☐ Yes ☐ No

46 Do you (or your spouse) have another vehicle available for personal use? ☐ Yes ☐ No

47 a Do you have evidence to support your deduction? ☐ Yes ☐ No

b If 'Yes,' is the evidence written? ☐ Yes ☐ No

Part V Other Expenses. List below business expenses not included on lines 8-26 or line 30.

Answering Service	610.
Bank Charges	35.
DOMAIN NAME	16.
Postage	1,460.
Printing	483.
Telephone	326.
WEB HOSTING	2,138.

48 **Total other expenses.** Enter here and on line 27a 48 5,068.

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Form **8889**

Department of the Treasury
Internal Revenue Service

Health Savings Accounts (HSAs)

► **Attach to Form 1040 or Form 1040NR.**
► **Go to *www.irs.gov/Form8889* for instructions and the latest information.**

OMB No. 1545-0074

2017

Attachment Sequence No. **52**

Name(s) shown on Form 1040 or Form 1040NR

Social security number of HSA beneficiary. If both spouses have HSAs, see instructions ►

Before you begin: Complete Form 8853, Archer MSAs and Long-Term Care Insurance Contracts, if required.

Part I **HSA Contributions and Deduction.** See the instructions before completing this part. If you are filing jointly and both you and your spouse each have separate HSAs, complete a separate Part I for each spouse.

1	Check the box to indicate your coverage under a high-deductible health plan (HDHP) during 2017 (see instructions) ►		☐ Self-only ☒ Family	
2	HSA contributions you made for 2017 (or those made on your behalf), including those made from January 1, 2018, through April 17, 2018, that were for 2017. **Do not** include employer contributions, contributions through a cafeteria plan, or rollovers (see instructions)		2	
3	If you were under age 55 at the end of 2017, and on the first day of **every** month during 2017, you were, or were considered, an eligible individual with the **same** coverage, enter $3,400 ($6,750 for family coverage). **All others,** see the instructions for the amount to enter		3	6,750.
4	Enter the amount you and your employer contributed to your Archer MSAs for 2017 from Form 8853, lines 1 and 2. If you or your spouse had family coverage under an HDHP at any time during 2017, also include any amount contributed to your spouse's Archer MSAs		4	
5	Subtract line 4 from line 3. If zero or less, enter -0-		5	6,750.
6	Enter the amount from line 5. But if you and your spouse each have separate HSAs and had family coverage under an HDHP at any time during 2017, see the instructions for the amount to enter		6	6,750.
7	If you were age 55 or older at the end of 2017, married, and you or your spouse had family coverage under an HDHP at any time during 2017, enter your additional contribution amount (see instructions)		7	
8	Add lines 6 and 7		8	6,750.
9	Employer contributions made to your HSAs for 2017	9 2,248.		
10	Qualified HSA funding distributions	10		
11	Add lines 9 and 10		11	2,248.
12	Subtract line 11 from line 8. If zero or less, enter -0-		12	4,502.
13	**HSA deduction.** Enter the **smaller** of line 2 or line 12 here and on Form 1040, line 25, or Form 1040NR, line 25		13	
	Caution: *If line 2 is more than line 13, you may have to pay an additional tax (see instructions).*			

Part II **HSA Distributions.** If you are filing jointly and both you and your spouse each have separate HSAs, complete a separate Part II for each spouse.

14 a	Total distributions you received in 2017 from all HSAs (see instructions)	14 a	
b	Distributions included on line 14a that you rolled over to another HSA. Also include any excess contributions (and the earnings on those excess contributions) included on line 14a that were withdrawn by the due date of your return (see instructions)	14 b	
c	Subtract line 14b from line 14a	14 c	
15	Qualified medical expenses paid using HSA distributions (see instructions)	15	
16	**Taxable HSA distributions.** Subtract line 15 from line 14c. If zero or less, enter -0-. Also, include this amount in the total on Form 1040, line 21, or Form 1040NR, line 21. On the dotted line next to line 21, enter 'HSA' and the amount	16	
17 a	If any of the distributions included on line 16 meet any of the **Exceptions to the Additional 20% Tax** (see instructions), check here ► ☐		
b	**Additional 20% tax** (see instructions). Enter 20% (0.20) of the distributions included on line 16 that are subject to the additional 20% tax. Also include this amount in the total on Form 1040, line 62, or Form 1040NR, line 60. Check box c on Form 1040, line 62, or box b on Form 1040NR, line 60. Enter 'HSA' and the amount on the line next to the box	17 b	

BAA For Paperwork Reduction Act Notice, see your tax return instructions. Form **8889** (2017)

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Part III **Income and Additional Tax for Failure To Maintain HDHP Coverage.** See the instructions before completing this part. If you are filing jointly and both you and your spouse each have separate HSAs, complete a separate Part III for each spouse.

18	Last-month rule	**18**	
19	Qualified HSA funding distribution	**19**	
20	**Total income.** Add lines 18 and 19. Include this amount on Form 1040, line 21, or Form 1040NR, line 21. On the dotted line next to Form 1040, line 21, or Form 1040NR, line 21, enter 'HSA' and the amount	**20**	
21	**Additional tax.** Multiply line 20 by 10% (0.10). Include this amount in the total on Form 1040, line 62, or Form 1040NR, line 60. Check box c on Form 1040, line 62, or box b on Form 1040NR, line 60. Enter 'HDHP' and the amount on the line next to the box	**21**	

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Form **8829**

Department of the Treasury
Internal Revenue Service (99)

Expenses for Business Use of Your Home

► File only with Schedule C (Form 1040). Use a separate Form 8829 for each home you used for business during the year.
► Go to *www.irs.gov/Form8829* for instructions and the latest information.

OMB No. 1545-0074

2017

Attachment Sequence No. **176**

Name(s) of proprietor(s): ROBERT [redacted]

Your social security number: [redacted]

Part I Part of Your Home Used for Business

1	Area used regularly and exclusively for business, regularly for daycare, or for storage of inventory or product samples (see instructions)	1	288
2	Total area of home	2	1,528
3	Divide line 1 by line 2. Enter the result as a percentage	3	18.85 %

For daycare facilities not used exclusively for business, go to line 4. All others, go to line 7.

4	Multiply days used for daycare during year by hours used per day	4	hr	
5	Total hours available for use during the year (365 days x 24 hours) (see instructions)	5	hr	
6	Divide line 4 by line 5. Enter the result as a decimal amount	6		
7	Business percentage. For daycare facilities not used exclusively for business, multiply line 6 by line 3 (enter the result as a percentage). All others, enter the amount from line 3 ►			7 18.85 %

Part II Figure Your Allowable Deduction

8	Enter the amount from Schedule C, line 29, **plus** any gain derived from the business use of your home, **minus** any loss from the trade or business not derived from the business use of your home (see instructions)					8	-24,570.
	See instructions for columns (a) and (b) before completing lines 9-21.		**(a)** Direct expenses		**(b)** Indirect expenses		
9	Casualty losses (see instructions)	9					
10	Deductible mortgage interest (see instructions)	10			9,629.		
11	Real estate taxes (see instructions)	11			7,226.		
12	Add lines 9, 10, and 11	12			16,855.		
13	Multiply line 12, column (b) by line 7			13	3,177.		
14	Add line 12, column (a) and line 13					14	3,177.
15	Subtract line 14 from line 8. If zero or less, enter -0-					15	0.
16	Excess mortgage interest (see instructions)	16					
17	Insurance	17			1,990.		
18	Rent	18					
19	Repairs and maintenance	19			2,485.		
20	Utilities	20			4,409.		
21	Other expenses (see instructions)	21					
22	Add lines 16 through 21	22			8,884.		
23	Multiply line 22, column (b), by line 7			23	1,675.		
24	Carryover of prior year operating expenses (see instructions)			24			
25	Add line 22, column (a), line 23, and line 24					25	1,675.
26	Allowable operating expenses. Enter the **smaller** of line 15 or line 25					26	
27	Limit on excess casualty losses and depreciation. Subtract line 26 from line 15					27	
28	Excess casualty losses (see instructions)			28			
29	Depreciation of your home from line 41 below			29			
30	Carryover of prior year excess casualty losses and depreciation (see instructions)			30			
31	Add lines 28 through 30					31	
32	Allowable excess casualty losses and depreciation. Enter the **smaller** of line 27 or line 31					32	
33	Add lines 14, 26, and 32					33	3,177.
34	Casualty loss portion, if any, from lines 14 and 32. Carry amount to **Form 4684** (see instructions)					34	
35	**Allowable expenses for business use of your home.** Subtract line 34 from line 33. Enter here and on Schedule C, line 30. If your home was used for more than one business, see instructions ►					35	3,177.

Part III Depreciation of Your Home

36	Enter the **smaller** of your home's adjusted basis or its fair market value (see instructions)	36	
37	Value of land included on line 36	37	
38	Basis of building. Subtract line 37 from line 36	38	
39	Business basis of building. Multiply line 38 by line 7	39	
40	Depreciation percentage (see instructions)	40	%
41	Depreciation allowable (see instructions). Multiply line 39 by line 40. Enter here and on line 29 above	41	

Part IV Carryover of Unallowed Expenses to 2018

42	Operating expenses. Subtract line 26 from line 25. If less than zero, enter -0-	42	1,675.
43	Excess casualty losses and depreciation. Subtract line 32 from line 31. If less than zero, enter -0-	43	0.

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

► Attach to your tax return.

► Go to *www.irs.gov/Form4562* for instructions and the latest information.

OMB No. 1545-0172

2017

Attachment Sequence No. **179**

Name(s) shown on return: ROBERT [redacted]

Identifying number: [redacted]

Business or activity to which this form relates

Schedule C - [redacted] LLC

Part I Election To Expense Certain Property Under Section 179

Note: *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount (see instructions)	1	510,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,030,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2016 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2018. Add lines 9 and 10, less line 12 ►	13	

Note: *Don't use Part II or Part III below for listed property. Instead, use Part V.*

Part II Special Depreciation Allowance and Other Depreciation (**Don't** include listed property.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (**Don't** include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2017	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ► ☐		

Section B — Assets Placed in Service During 2017 Tax Year Using the General Depreciation System

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property						
b	5-year property						
c	7-year property						
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property			25 yrs		S/L	
h	Residential rental property			27.5 yrs	MM	S/L	
				27.5 yrs	MM	S/L	
i	Nonresidential real property			39 yrs	MM	S/L	
					MM	S/L	

Section C — Assets Placed in Service During 2017 Tax Year Using the Alternative Depreciation System

20a	Class life					S/L	
b	12-year			12 yrs		S/L	
c	40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	3,160.
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions	22	3,160.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

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Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* ***only*** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A – Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.***)**

24a Do you have evidence to support the business/investment use claimed? ..... [X] **Yes** [ ] **No** | **24b** If 'Yes,' is the evidence written? ..... [X] **Yes** [ ] **No**

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						**25**		
26 Property used more than 50% in a qualified business use:								
2017 DODGE R	5/25/17	100.0	47,048.	47,048.	5.0	200DB HY	3,160.	
27 Property used 50% or less in a qualified business use:								
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						**28**	3,160.	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1						**29**		0.

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**don't** include commuting miles)	6,322											
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32	6,322											
	Yes	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
34 Was the vehicle available for personal use during off-duty hours?		X										
35 Was the vehicle used primarily by a more than 5% owner or related person?		X										
36 Is another vehicle available for personal use?	X											

Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons (see instructions).

	Yes	**No**
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		

Note: *If your answer to 37, 38, 39, 40, or 41 is 'Yes,' don't complete Section B for the covered vehicles.*

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2017 tax year (see instructions):					
43 Amortization of costs that began before your 2017 tax year				**43**	
44 **Total.** Add amounts in column (f). See the instructions for where to report				**44**	

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pennsylvania
DEPARTMENT OF REVENUE

PA-8879 (EX) 05-17

Pennsylvania *e-file* Signature Authorization

2017

Declaration Control Number/Submission ID

Primary Taxpayer's Name	Social Security Number
ROBERT [redacted]	[redacted]
Secondary Taxpayer's Name	Social Security Number
[redacted]	[redacted]

PART I Tax Return Information — Tax Year Ending December 31, 2017 (Whole dollars only)

1	Adjusted PA Taxable Income (Form PA-40, Line 11)	1	181,606.
2	PA Tax Liability (Form PA-40, Line 12)	2	5,575.
3	Total PA Tax Withheld (Form PA-40, Line 13)	3	5,575.
4	Refund (Form PA-40, Line 30)	4	
5	Total Payment (Tax Due) (Form PA-40, Line 28)	5	

PART II Declaration and Signature Authorization of Taxpayer

Under penalties of perjury, I declare that I have examined a copy of my electronic individual income tax return and accompanying schedules and statements of my 2017 PA Tax Return (Form PA-40), and to the best of my knowledge and belief, it is true, correct and complete. In addition, by using a computer system and software to prepare and transmit my return electronically, I consent to the disclosure of all information pertaining to my use of the system and software and to the transmission of my tax return electronically to the PA Department of Revenue. I further declare that the amounts in Part I above are the amounts shown on the copy of my electronic income tax return. If applicable, I authorize the PA Department of Revenue and its designated financial agents to initiate an electronic funds withdrawal (direct debit) entry to my designated account for Pennsylvania taxes owed. I also authorize my financial institution to debit the entry to my account and the financial institutions involved in the processing of my electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to payment. I certify the funds for this withdraw are originating from an account within the United States or one of its territories. I have selected a personal identification number as my signature for my electronic income tax return and, if applicable, my electronic funds withdrawal consent.

Primary Taxpayer's Personal Identification Number (PIN): (check one box only)

[X] I authorize MICHAEL [redacted] CPA to enter my PIN [redacted] as my signature on my tax year 2017 electronically filed income tax return.

[ ] I will enter my PIN as my signature on my tax year 2017 electronically filed income tax return.

Signature _____ **Date** 4/13/2018

Secondary Taxpayer's PIN: (check one box only)

[X] I authorize MICHAEL [redacted] CPA to enter my PIN [redacted] as my signature on my tax year 2017 electronically filed income tax return.

[ ] I will enter my PIN as my signature on my tax year 2017 electronically filed income tax return.

Signature _____ **Date** 4/13/2018

Practitioner PIN Program Participants Only — Continue Below

PART III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN [redacted]

As a participant in the Practitioner PIN Program, I certify the above numeric entry is my PIN, which is my signature on the tax year 2017 electronically filed income tax return for the taxpayer(s) indicated above. I confirm I am participating in the Practitioner PIN Program in accordance with the requirements established for this program.

ERO's signature Michael [redacted] CPA **Date** 4/13/2018

ERO must retain this form and the supporting documents for three years.

DO NOT SUBMIT THIS FORM TO THE PENNSYLVANIA DEPARTMENT OF REVENUE.

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1700113184

PA-40 – 2017
Pennsylvania Income Tax Return
ENTER ONE LETTER OR NUMBER IN EACH BOX (03-17)

[redacted] [redacted]

[redacted]

ROBERT T Occupation PROPERTY IN

[redacted] H Occupation [redacted]

[redacted]

[redacted] [redacted] [redacted]

[redacted] [redacted]

N Extension. N Amended Return.

R Residency Status.
PA **R**esident/**N**onresident/**P**art-Year Resident
from to

J Single, Married/Filing **J**ointly,
Married/Filing Separately, **F**inal Return

N **D**eceased

N Taxpayer Date of Death

N Spouse Date of Death

[redacted] Farmers.
School District Name [redacted]

1a	Gross Compensation. Do not include exempt income, such as combat zone pay and qualifying retirement benefits. See the instructions.	1a 181606
1b	Unreimbursed Employee Business Expenses.	1b 0
1c	Net Compensation. Subtract Line 1b from Line 1a.	1c 181606
2	Interest Income. Complete **PA Schedule A** if required.	2 0
3	Dividend and Capital Gains Distributions Income. Complete **PA Schedule B** if required.	3 0
4	Net Income or Loss from the Operation of a Business, Profession or Farm.	4 -33441
5	Net Gain or Loss from the Sale, Exchange or Disposition of Property.	5 0
6	Net Income or Loss from Rents, Royalties, Patents or Copyrights.	6 0
7	Estate or Trust Income. Complete and submit **PA Schedule J.**	7 0
8	Gambling and Lottery Winnings. Complete and submit **PA Schedule T.**	8 0
9	**Total PA Taxable Income.** Add only the positive income amounts from Lines 1c, 2, 3, 4, 5, 6, 7 and 8. DO NOT ADD any losses reported on Lines 4, 5 or 6.	9 181606
10	**Other Deductions.** Enter the appropriate code for the type of deduction. See the instructions for additional information. N	10 0
11	**Adjusted PA Taxable Income.** Subtract Line 10 from Line 9.	11 181606

[redacted]

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PA-40 – 2017

Social Security Number [redacted]

Name(s) RODGERS [redacted]

12	**PA Tax Liability. Multiply Line 11 by 3.07 percent (0.0307).**	12	5575
13	Total PA Tax Withheld. See the instructions.	13	5575
14	Credit from your 2016 PA Income Tax return.	14	0
15	2017 Estimated Installment Payments. REV-459B included. N	15	0
16	2017 Extension Payment.	16	0
17	Nonresident Tax Withheld from your **PA Schedule(s) NRK-1.** (Nonresidents only)	17	0
18	**Total Estimated Payments and Credits.** Add Lines 14, 15, 16 and 17.	18	0
	Tax Forgiveness Credit. Submit PA Schedule SP.		
19 a	Filing Status: **01 Unmarried or Separated 02 Married 03 Deceased**	19a	00
19 b	Dependents, Part B, Line 2, **PA Schedule SP**	19b	00
20	Total Eligibility Income from Part C, Line 11, **PA Schedule SP.**	20	0
21	**Tax Forgiveness Credit** from Part D, Line 16, **PA Schedule SP.**	21	0
22	Resident Credit. Submit your **PA Schedule(s) G-L** and/or **RK-1.**	22	0
23	Total Other Credits. Submit your **PA Schedule OC.**	23	0
24	**TOTAL PAYMENTS and CREDITS.** Add Lines 13, 18, 21, 22 and 23.	24	5575
25	**USE TAX.** Due on internet, mail order or out-of-state purchases. See instructions.	25	0
26	**TAX DUE.** If the total of Line 12 and Line 25 is more than line 24, enter the difference here.	26	0
27	Penalties and Interest. See the instructions. Enter Code: If including form REV-1630/REV-1630A, mark the box. N	27	0
28	**TOTAL PAYMENT DUE.** See the instructions.	28	0
29	**OVERPAYMENT.** If Line 24 is more than the total of Line 12, Line 25 and Line 27, enter the difference here.	29	0
	The total of Lines 30 through 36 must equal Line 29.		
30	**Refund** – Amount of Line 29 you want as a check mailed to you. **REFUND**	30	0
31	**Credit** – Amount of Line 29 you want as a credit to your 2018 estimated account.	31	0
32	Refund donation line. Enter the organization code and donation amount. See instructions.	32	0
33	Refund donation line. Enter the organization code and donation amount. See instructions.	33	0
34	Refund donation line. Enter the organization code and donation amount. See instructions.	34	0
35	Refund donation line. Enter the organization code and donation amount. See instructions.	35	0
36	Refund donation line. Enter the organization code and donation amount. See instructions.	36	0

Signature(s). Under penalties of perjury, I (we) declare that I (we) have examined this return, including all accompanying schedules and statements, and to the best of my (our) belief, they are true, correct, and complete.

Your Signature	Spouse's Signature, if filing jointly
Preparer's Name and Telephone Number MICHAEL [redacted]	Date

E-File Opt Out

Firm FEIN [redacted]

Preparer's PTIN

PAIA0412L 11/13/17

[redacted]

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PA SCHEDULE W-2S

Wage Statement Summary

[redacted]

PA-40 W-2S 03-17 (I)
PA Department of Revenue **2017**

OFFICIAL USE ONLY

Summary of PA-Taxable Employee, Non-employee and Miscellaneous Compensation

Name shown first on the PA-40 (if filing jointly)	Social Security Number (shown first)
ROBERT [redacted]	[redacted]

Use this schedule to list and calculate your total PA-taxable compensation and PA tax withheld from all sources.

Part A Instructions: List each federal Form W-2 for you and your spouse, if married, received from your employer(s). In the first column enter T for the taxpayer's Social Security Number that appears first on the PA tax return and enter S for the second or spouse SSN. From the Form(s) W-2, enter each employer's federal identification number . Enter the amounts from the Forms W-2 in each column. **IMPORTANT:** You do not have to submit a copy of your Form W-2 if you earned all your income in Pennsylvania and your employer reported your PA wages correctly and withheld the correct amount of PA income tax. You **must submit** a copy of your Form W-2 in certain circumstances. See the PA Schedule W-2S instructions for a list of when a copy of a W-2 is required.

Part B Instructions: List each source of income received during the taxable year on a form or statement other than a federal Form W-2. Enter each payer's name. List the payment type that most closely describes the source of your non-employee compensation. Enter the amount of other compensation that you earned. If the form or statement does not have separately stated amounts, enter the amount shown in both federal and PA columns.

IMPORTANT: You **must submit** a copy of each form and statement that you list in Part B, whether or not the payer withheld any PA income tax and regardless of whether or not the income was taxable in PA. **CAUTION:** The federal and Pennsylvania (state) wages may be different in Part A and Part B.

If you need more space, you may photocopy this schedule or make your own schedules in this format.

Part A - Federal Forms W-2 SEE THE INSTRUCTIONS FOR WHEN TO SUBMIT FORM(S) W-2

T/S	Employer's identification number from Box b	Federal wages from Box 1	Medicare wages from Box 5	PA compensation from Box 16	PA income tax withheld from Box 17
[redacted]		23,376.	27,501.	27,501.	844.
		137,319.	153,796.	154,105.	4,731.
Total Part A - Add the Pennsylvania columns				181,606.	5,575.

Part B - Miscellaneous and Non-employee Compensation from federal Forms 1099-R, 1099-MISC and other statements

YOU MUST SUBMIT COPIES OF EACH FORM OR STATEMENT LISTED IN THIS PART

A T/S	B Type	C Payer name	D 1099R code	E Total federal amount	F Adjusted plan basis	G PA compensation	H PA tax withheld
T	J	[redacted] CUSTODIAN	4	2,508.	0.	0.	0.
Total Part B - Add the Pennsylvania columns						0.	0.

TOTAL - Add the totals from Parts A and B	181,606.	5,575.
Enter the TOTALS on your PA tax return on:	**Line 1a**	**Line 13**

Payment type:
A Executor fee **B** Jury duty pay **C** Director's fee **D** Expert witness fee
E Honorarium **F** Covenant not to compete **G** Damages or settlement for lost wages, other than personal injury
H Other nonemployee compensation. Describe:
I Distribution from employer sponsored retirement, pension or qualified deferred compensation plan
J Distribution from IRA (Traditional or Roth) **K** Distribution from Life Insurance, Annuity or Endowment Contracts
L Distribution from Charitable Gift Annuities **M** Distribution from Employee Stock Ownership Plan
Describe:

[redacted]

PAIA0601L 10/06/17

[redacted]

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PA-40 Schedule C – 2017

(09-17) Profit or Loss From Business or Profession (Sole Proprietorship)

[redacted] ROBERT [redacted]

REAL ESTATE INVESTME OTHER ACTIVITIES REL

[redacted] [redacted] LLC

[redacted]

[redacted]

Method of Inventory: C=Cost, L=Lower of cost or market, O=Other

Accounting Method: A=Accrual, C=Cash, O=Other: C

Home office expenses deducted: Y

[redacted] Business out of existence: N

Any change in determining quantities, costs or valuations

1a	Gross receipts or sales	1A	1144	2	Cost of goods sold/operations	2	0
1b	Returns and allowances	1B	0	3	Gross profit	3	1144
1c	Balance	1C	1144	4	Other Income (submit statement)	4	0
				5	Total income	5	1144
6	Advertising	6	292	28	Supplies (not included on **Schedule C-1**)	28	0
7	Amortization	7	0	29	Taxes	29	0
8	Bad debts from sales or services	8	0	30	Telephone	30	933
9	Bank charges	9	59	31	Travel and entertainment	31	3191
10	Car and truck expenses	10	1567	32	Utilities	32	0
11	Commissions	11	0	33	Wages	33	0
12	Cost depletion not % depletion	12	0	34	IDCs (1/3 current expensing)	34	0
				35	IDCs (amortization)	35	0
13a	Regular depreciation	13A	3160	36	Start-up costs (direct expense)	36	0
13b	Section 179 expense	13B	0				
14	Dues and publications	14	1377	37	**Other expenses (specify):**		
15	Other employee benefit programs	15	0				
16	Freight (not on Schedule C-1)	16	0	A	ACCOUNTING	A	315
17	Insurance	17	0	B	BUS USE OF HOME	B	3177
18	Interest on business indebtedness	18	3515	C	DOMAIN NAME REGI	C	27
				D	PRINTING	D	1046
19	Laundry and cleaning	19	0	E	SEMINARS CONFER	E	3497
20	Legal and professional services	20	319	F	WEB HOSTING	F	599
21	Management fees	21	0	G		G	0
22	Office supplies	22	3894	H		H	0
23	Pension and profit-sharing plans	23	0				
24	Postage	24	1460	37	Total other expenses	37	8661
25	Rent on business property	25	497	38	Total expenses (add Lines 6 through 37)	38	28925
26	Repairs	26	0	39	Net profit or loss	39	-27781
27	Subcontractor fees	27	0				

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[redacted]

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[redacted]

PA-40 Schedule C — 2017

Social Security Number [redacted]

Name of owner ROBERT [redacted]

SCHEDULE C-1 — Cost of Goods Sold and/or Operations

1	Inventory at beginning of year (if different from last year's closing inventory, include explanation)	1	0
2a	Purchases	2A	0
2b	Cost of items withdrawn for personal use	2B	0
2c	Balance (subtract Line 2b from Line 2a)	2C	0
3	Cost of labor (do not include salary paid to yourself or subcontractor fees)	3	0
4	Materials and supplies	4	0
5	Other costs (include schedule)	5	0
6	Add Lines 1, 2c, 3, 4 and 5	6	0
7	Inventory at end of year	7	0
8	Cost of goods sold and/or operations (subtract Line 7 from Line 6) Enter here and on Part I, Line 2	8	0

SCHEDULE C-2 — Depreciation (See Instructions)

1	Total Section 179 depreciation (do not include in items below)	1	0
2	Less: Section 179 depreciation included in Schedule C-1	2	0
3	Balance (subtract Line 2 from Line 1). Enter here and on Part II, Line 13b	3	0

4 Other depreciation:

Description of property (a)		Date acquired (b)	Cost or other basis (c)	Depreciation allowed or allowable in prior years (d)	Method of computing depreciation (e)	Life or rate (f)	Depreciation for this year (g)
Buildings	4A		0	0			0
Furniture/fixtures	4B		0	0			0
Trans. equipment	4C		0	0			0
Machinery	4D		0	0			0
Other (specify)							
	4E		0	0			0
	4F		0	0			0
	4G		0	0			0
	4H		0	0			0
	4I		0	0			0
	4J		0	0			0
	4K		0	0			0
	4L		0	0			0
	4M		0	0			0
	4N		0	0			0
	4O		0	0			0
	4P		0	0			0

5	Totals	0	5	0
6	Depreciation included in Schedule C-1		6	0
7	Balance (subtract Line 6 from Line 5) Enter here and on Part II, Line 13a		7	0

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[redacted]

[redacted]

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[redacted]

PA-40 Schedule C – 2017

(09-17) Profit or Loss From Business or Profession (Sole Proprietorship)

[redacted] ROBERT [redacted]

MORTGAGE BROKER INVESTMENT BANKERS

[redacted] [redacted] LLC

[redacted]

[redacted]

Method of Inventory: C=Cost, L=Lower of cost or market, O=Other

Accounting Method: A=Accrual, C=Cash, O=Other: C

Home office expenses deducted: N

[redacted] Business out of existence: N

Any change in determining quantities, costs or valuations

1a	Gross receipts or sales	1A	0		
1b	Returns and allowances	1B	0		
1c	Balance	1C	0		
2	Cost of goods sold/operations	2	0		
3	Gross profit	3	0		
4	Other Income (submit statement)	4	0		
5	Total income	5	0		
6	Advertising	6	171		
7	Amortization	7	0		
8	Bad debts from sales or services	8	0		
9	Bank charges	9	35		
10	Car and truck expenses	10	0		
11	Commissions	11	0		
12	Cost depletion not % depletion	12	0		
13a	Regular depreciation	13A	0		
13b	Section 179 expense	13B	0		
14	Dues and publications	14	0		
15	Other employee benefit programs	15	0		
16	Freight (not on Schedule C-1)	16	0		
17	Insurance	17	0		
18	Interest on business indebtedness	18	0		
19	Laundry and cleaning	19	0		
20	Legal and professional services	20	0		
21	Management fees	21	0		
22	Office supplies	22	0		
23	Pension and profit-sharing plans	23	0		
24	Postage	24	1460		
25	Rent on business property	25	421		
26	Repairs	26	0		
27	Subcontractor fees	27	0		
28	Supplies (not included on **Schedule C-1**)	28	0		
29	Taxes	29	0		
30	Telephone	30	326		
31	Travel and entertainment	31	0		
32	Utilities	32	0		
33	Wages	33	0		
34	IDCs (1/3 current expensing)	34	0		
35	IDCs (amortization)	35	0		
36	Start-up costs (direct expense)	36	0		

37 Other expenses (specify):

A	ANSWERING SERV	A	610
B	DOMAIN NAME	B	16
C	PRINTING	C	483
D	WEB HOSTING	D	2138
E		E	0
F		F	0
G		G	0
H		H	0

37	Total other expenses	37	3247
38	Total expenses (add Lines 6 through 37)	38	5660
39	Net profit or loss	39	-5660

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PA-40 Schedule C — 2017

Social Security Number [redacted]

Name of owner ROBERT [redacted]

SCHEDULE C-1 — Cost of Goods Sold and/or Operations

1	Inventory at beginning of year (if different from last year's closing inventory, include explanation)	1	0
2a	Purchases	2A	0
2b	Cost of items withdrawn for personal use	2B	0
2c	Balance (subtract Line 2b from Line 2a)	2C	0
3	Cost of labor (do not include salary paid to yourself or subcontractor fees)	3	0
4	Materials and supplies	4	0
5	Other costs (include schedule)	5	0
6	Add Lines 1, 2c, 3, 4 and 5	6	0
7	Inventory at end of year	7	0
8	Cost of goods sold and/or operations (subtract Line 7 from Line 6) Enter here and on Part I, Line 2	8	0

SCHEDULE C-2 — Depreciation (See Instructions)

1	Total Section 179 depreciation (do not include in items below)	1	0
2	Less: Section 179 depreciation included in Schedule C-1	2	0
3	Balance (subtract Line 2 from Line 1). Enter here and on Part II, Line 13b	3	0

4 Other depreciation:

Description of property (a)		Date acquired (b)	Cost or other basis (c)	Depreciation allowed or allowable in prior years (d)	Method of computing depreciation (e)	Life or rate (f)	Depreciation for this year (g)
Buildings	4A		0	0			0
Furniture/fixtures	4B		0	0			0
Trans. equipment	4C		0	0			0
Machinery	4D		0	0			0
Other (specify)							
	4E		0	0			0
	4F		0	0			0
	4G		0	0			0
	4H		0	0			0
	4I		0	0			0
	4J		0	0			0
	4K		0	0			0
	4L		0	0			0
	4M		0	0			0
	4N		0	0			0
	4O		0	0			0
	4P		0	0			0

5	Totals	0	5	0
6	Depreciation included in Schedule C-1		6	0
7	Balance (subtract Line 6 from Line 5) Enter here and on Part II, Line 13a		7	0

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ROBERT [redacted]

Statement 1
Form PA-40, Line 4
Business Income

From Schedule C	Taxpayer	Spouse
[redacted]	[redacted]	
BUSTER CAPITAL LLC	-5,660.	
From Schedule C Total	-33,441.	0.
Total Business Income - Line 4	$ -33,441.	$ 0.

DECLARATIONS

We will provide the insurance described in this policy in return for the premium and compliance with all applicable provisions of this policy.

Coverage afforded by this policy is provided by:

State Farm Fire and Casualty Company
100 State Farm Place
Ballston Spa, NY 12020-3722

A Stock Company with Home Offices in Bloomington, Illinois.

[redacted] **Policy Number**

Named Insured and Mailing Address
[redacted] LLC
[redacted]

The Policy Period begins and ends at 12:01 a.m. Standard Time at the residence premises.

05/05/2018 **Effective Date**
12 months - Policy Period
05/05/2019 **Expiration of Policy Period**

Automatic Renewal - If the Policy Period is shown as **12 months**, this policy will be renewed automatically subject to the premiums, rules and forms in effect each succeeding policy period. If this policy is terminated, we will give you and the Mortgagee/Lienholder written notice in compliance with the policy provisions or as required by law.

Limit of Liability - Section 1
$195,000 Dwelling (Coverage A)
Actual Loss Sustained - 12 months Loss of Rents (Coverage C)
Policy Type Rental Dwelling Policy

Deductibles - Section 1 1% $1,950
ALL LOSSES In case of loss under this policy, the deductible will be applied per occurrence and will be deducted from the amount of the loss. Other deductibles may apply - refer to your policy.
Hurricane Duration 2%

Location of Premises
57 MARY ELLEN LN
[redacted]

Policy Premium $770.00

Forms, Options, & Endorsements
Fungus (Including Mold) Limited Coverage
Vacancy
Hurricane Percentage Ded
FP 8103 Rental Dwelling Policy

Mortgagee & Addl. Interests
MORTGAGEE
LAKE CITY SERVICING, ISAOA
701 E FRONT AVE FL 2ND
COEUR D ALENE, ID 83814-4913

Agent Name & Address
[redacted] Matt
[redacted]

Countersigned: 05-02-2018 By _____ Agent's Code: 9FC3
559-916.4 Agent
MORTGAGEE COPY

PREMIUM NOTICE
STATE FARM INSURANCE COMPANIES
AGENT ISSUED DECLARATIONS

POLICY NUMBE [redacted]	BILLING PERIOD **FROM** 05/05/2018 **TO** 05/05/2019	AGENT CODE 9FC3

LOCATION
57 MARY ELLEN LN
[redacted]

INSURED
[redacted] LLC
[redacted]

PREMIUM	**$**	770.00
AMOUNT PAID	**$**	770.00
CREDIT AMOUNT	**$**	
AMOUNT DUE	**$**	0.00
DATE DUE		06/05/2018

MORTGAGEE & ADDL. INTERESTS
MORTGAGEE
LAKE CITY SERVICING, ISAOA
701 E FRONT AVE FL 2ND
COEUR D ALENE, ID 83814-4913

AGENT NAME & ADDRESS
[redacted] Matt
[redacted]

This is the only notice you will receive. Please make check payable to **STATE FARM** and return it with this notice to the address shown below. Your canceled check is your receipt. Thanks for letting us serve you.

STATE FARM INSURANCE COMPANIES
[redacted]

Borrower	Keith [redacted]					File No.	ANS-279530
Property Address	57 Mary Ellen Ln						
City	[redacted]	County	[redacted]	State	[redacted]	Zip Code	[redacted]
Lender/Client	Secured Investment High Yield Fund						

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Appraisal Nation, LLC

DODD-FRANK ACT AND APPRAISER INDEPENDENCE REQUIREMENTS COMPLIANCE CERTIFICATE

In compliance with the Dodd-Frank Act and Appraiser Independence Requirements, Appraisal Nation LLC, an independent third party appraisal management company, certifies that the above referenced property appraisal report was completed in compliance with the Dodd-Frank Act as well as the Appraiser Independence Requirements and has met all of the following:

- All appraisers are licensed or certified by the state in which the subject property is located in.
- No predetermined estimate of value was provided to the appraiser. The only exception being for purchase transactions. A copy of the purchase contract is provided to the appraiser in accordance with USPAP standards rule 1-5a.
- The appraiser has had no contact with the client/lender, or in any way was influenced in any manner pertaining to the appraisal process of determining valuation of the subject property.
- With the exception of FHA appraisals, which require disclosure of appraisers name and license number to obtain FHA case number, lender/client was not allowed by Appraisal Nation to determine or discover the name of the appraiser engaged in an assignment until the final signed product was delivered.
- Appraiser selection was performed at the sole discretion of Appraisal Nation LLC's vendor management department utilizing criteria of: quality ranking, experience, performance, turn time, availability, proximity guidelines, and performance metrics.
- Appraisal Nation's vendor database is considered proprietary information, and is never publicly disclosed.
- Appraisal Nation prohibits appraisers from communicating with the Lender Client and the borrower/property owner to obtain market and/or loan values.
- Appraisal Nation is not owned in whole or in part by any lender, broker, or correspondent lending institution. Appraisal Nation is an independent 3rd party.

To prevent fraud and alterations of reports, Appraisal Nation LLC maintains a copy of all original reports provided by the assigned independent appraiser on secure servers. A copy of any report including its compliance certificate can be provided to the original client, lender, successors or assignee. Please contact Appraisal Nation LLC to obtain this information.

[redacted]
Michael A. Tedesco, CEO
Appraisal Nation, LLC

Appraisal Nation, LLC [redacted] 500 Gregson Dr Suite 120, Cary, NC 27511 [redacted]

USPAP ADDENDUM

File No. ANS-279530

Borrower	Keith [redacted]
Property Address	57 Mary Ellen Ln
City	[redacted] County [redacted] State [redacted] Zip Code [redacted]
Lender	Secured Investment High Yield Fund

This report was prepared under the following USPAP reporting option:

☒ Appraisal Report — This report was prepared in accordance with USPAP Standards Rule 2-2(a).

☐ Restricted Appraisal Report — This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 3-6 months

Additional Certifications

I certify that, to the best of my knowledge and belief:

☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Additional Comments

APPRAISER:

Signature: [redacted]

Name: David [redacted]

Date Signed: 04/24/2018

State Certification #: [redacted]

or State License #:

State: [redacted]

Expiration Date of Certification or License: 12/31/2019

Effective Date of Appraisal: 04/18/2018

SUPERVISORY APPRAISER: (only if required)

Signature:

Name:

Date Signed:

State Certification #:

or State License #:

State:

Expiration Date of Certification or License:

Supervisory Appraiser Inspection of Subject Property:

☐ Did Not ☐ Exterior-only from Street ☐ Interior and Exterior

FIRREA / USPAP ADDENDUM

Borrower	Keith [redacted]			File No.	ANS-279530
Property Address	57 Mary Ellen Ln				
City	[redacted]	County	[redacted]	State	[redacted] Zip Code [redacted]
Lender/Client	Secured Investment High Yield Fund				

Purpose

The purpose of this appraisal report is to assist the client in a purchase transaction for the subject property.

Scope of Work

The client requires that the subject be appraised AS-IS and After Repaired Value on this property.

Intended Use / Intended User

Intended Use: Purchase

Intended User(s): Secured Investment High Yield Fund

History of Property

Current listing information: Trend MLS# 7103715, listing date 1/09/18, original listing price $105,000, MLS status "Pending", current list price $105,000

Prior sale: 10/11/2006, $225,000. The subject has not sold within the prior 3 years.

Exposure Time / Marketing Time

Estimated exposure time 3-6 months

Personal (non-realty) Transfers

None noted

Additional Comments

Certification Supplement

1. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or an approval of a loan.
2. My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event.

[redacted]

Appraiser:	David [redacted]	Supervisory Appraiser:	
Signed Date:	04/24/2018	Signed Date:	
Certification or License #:	[redacted]	Certification or License #:	
Certification or License State:	[redacted] Expires: 12/31/2019	Certification or License State:	Expires:
Effective Date of Appraisal:	04/18/2018	Inspection of Subject:	☐ Did Not ☐ Exterior Only ☐ Interior and Exterior

Uniform Residential Appraisal Report

File # ANS-279530

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

SUBJECT

Property Address 57 Mary Ellen Ln | City [redacted] | State [redacted] | Zip Code [redacted]
Borrower Keith [redacted] | Owner of Public Record Tyrone [redacted] | County [redacted]
Legal Description Block: 17702 Lot: 04 [redacted]
Assessor's Parcel # Tax ID# [redacted] | Tax Year 2017 | R.E. Taxes $ 7,153
Neighborhood Name Dresden Downs | Map Reference Tax map 177 | Census Tract 6084.01
Occupant ☐ Owner ☐ Tenant ☒ Vacant | Special Assessments $ 0 | ☐ PUD | HOA $ 0 ☐ per year ☐ per month
Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)
Assignment Type ☐ Purchase Transaction ☐ Refinance Transaction ☒ Other (describe) Ascertain Market Value
Lender/Client Secured Investment High Yield Fund | Address 701 E Front Ave 2nd fl., Coeur d'Alene, ID 83814
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? ☒ Yes ☐ No
Report data source(s) used, offering price(s), and date(s). DOM 65;Trend MLS# 7103715, listing date 1/09/18, original listing price $105,000, MLS status "Pending", current list price $105,000

CONTRACT

I ☐ did ☐ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price $ | Date of Contract | Is the property seller the owner of public record? ☐ Yes ☐ No | Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? ☐ Yes ☐ No
If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing			Present Land Use %	
Location	☐ Urban	☒ Suburban	☐ Rural	Property Values	☐ Increasing	☒ Stable	☐ Declining	PRICE	AGE		One-Unit	80 %
Built-Up	☐ Over 75%	☒ 25-75%	☐ Under 25%	Demand/Supply	☐ Shortage	☒ In Balance	☐ Over Supply	$ (000)	(yrs)		2-4 Unit	0 %
Growth	☐ Rapid	☒ Stable	☐ Slow	Marketing Time	☐ Under 3 mths	☒ 3-6 mths	☐ Over 6 mths	22	Low	10	Multi-Family	0 %
Neighborhood Boundaries	Hickstown Rd. to the North, New Brooklyn Rd. to the South, Kearsley Rd. to the East and Jarvis Rd. to the West.							350	High	125	Commercial	5 %
								156	Pred.	40	Other	15 %

Neighborhood Description The subject property is located in a residential area consisting of single family homes, and local businesses. Improvements conform to the surrounding houses. The subject has all necessary supporting facilities including schools, shopping, recreation and employment. The "other" present land use represents vacant land and parks.
Market Conditions (including support for the above conclusions) Current sales and listings in the subject's market area show an overall stability in property values. There is a sufficient supply of properties on the market with supply and demand appearing to be in balance. Marketing time for reasonably priced properties is typically three to six months. Future marketability should continue to be satisfactory.

SITE

Dimensions 75 x 125 | Area 9375 sf | Shape Rectangular | View N;Res;
Specific Zoning Classification R-3 | Zoning Description Single Family Detached (Township records)
Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	☒	☐	Water	☒	☐	Street asphalt	☒	☐
Gas	☐	☒ Oil (tank undergrnd)	Sanitary Sewer	☒	☐	Alley none	☐	☐

FEMA Special Flood Hazard Area ☐ Yes ☒ No | FEMA Flood Zone X | FEMA Map # 34007C0138E | FEMA Map Date 09/28/2007
Are the utilities and off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe

IMPROVEMENTS

General Description		Foundation		Exterior Description	materials/condition	Interior	materials/condition
Units	☒ One ☐ One with Accessory Unit	☒ Concrete Slab	☐ Crawl Space	Foundation Walls	Concrete/avg	Floors	vinyl/carp/Lin/avg
# of Stories	2.0	☐ Full Basement	☐ Partial Basement	Exterior Walls	Vinyl/avg	Walls	Drywall/avg
Type	☒ Det. ☐ Att. ☐ S-Det./End Unit	Basement Area	0 sq.ft.	Roof Surface	Comp. shingle/gd.	Trim/Finish	Wood trim/avg
☒ Existing	☐ Proposed ☐ Under Const.	Basement Finish	0 %	Gutters & Downspouts	Aluminum/avg	Bath Floor	Linoleum/avg
Design (Style)	Split Level	☐ Outside Entry/Exit	☐ Sump Pump	Window Type	Double hung/avg	Bath Wainscot	Fiberglass/avg
Year Built	1979	Evidence of ☐ Infestation	none noted	Storm Sash/Insulated	yes/avg	Car Storage	☐ None
Effective Age (Yrs)	12	☐ Dampness	☐ Settlement	Screens	yes/avg	☒ Driveway	# of Cars 1
Attic	☐ None	Heating ☒ FWA	☐ HWBB ☐ Radiant	Amenities	☐ Woodstove(s) # 0	Driveway Surface	Concrete
☐ Drop Stair	☐ Stairs	☐ Other	Fuel Oil	☒ Fireplace(s) # 1	☒ Fence chain lnk	☒ Garage	# of Cars 1
☐ Floor	☒ Scuttle	Cooling ☒ Central Air Conditioning		☒ Patio/Deck both	☒ Porch front	☐ Carport	# of Cars 0
☐ Finished	☐ Heated	☐ Individual	☐ Other	☐ Pool none	☐ Other none	☒ Att.	☐ Det. ☐ Built-in

Appliances ☒ Refrigerator ☒ Range/Oven ☒ Dishwasher ☐ Disposal ☐ Microwave ☒ Washer/Dryer ☐ Other (describe)
Finished area **above** grade contains: 8 Rooms | 3 Bedrooms | 1.1 Bath(s) | 1,738 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.). Additional features include a storage shed.
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4;No updates in the prior 15 years;See attached addenda.
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe

There are 9 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 124,000 to $ 208,000 .

There are 7 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 160,000 to $ 199,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	57 Mary Ellen Ln [redacted]	56 Mary Ellen Ln [redacted]		16 Mary Ellen Ln [redacted]		60 Sturbridge Dr [redacted]	
Proximity to Subject		0.10 miles NW		0.07 miles S		0.47 miles NW	
Sale Price	$		$ 160,000		$ 185,000		$ 189,000
Sale Price/Gross Liv. Area	$ sq.ft.	$ 92.11 sq.ft.		$ 106.51 sq.ft.		$ 103.96 sq.ft.	
Data Source(s)		Trend MLS# 6907024;DOM 384		Trend MLS# 7017734;DOM 47		Trend MLS# 6855072;DOM 05	
Verification Source(s)		tax records		tax records		tax records	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth FHA;3000	-3,000	ArmLth FHA;0		ArmLth FHA;8000	-8,000
Date of Sale/Time		s03/18;Unk		s10/17;Unk		s06/17;Unk	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	fee simple		fee simple		fee simple	
Site	9375 sf	8375 sf	0	9375 sf		11440 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT2.0;split level	DT2.0;Split Leve		DT2.0;Split level		DT2.0;Colonial	0
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	39	39		39		38	0
Condition	C4	C4		C3	-18,500	C3	-13,230
Above Grade Room Count (Total / Bdrms. / Baths)	8 / 3 / 1.1	7 / 3 / 1.0	+1,500	7 / 3 / 2.0	-1,500	7 / 3 / 1.1	0
Gross Living Area	1,738 sq.ft.	1,737 sq.ft.	0	1,737 sq.ft.	0	1,818 sq.ft.	-2,400
Basement & Finished Rooms Below Grade	0sf	573sf0sfin	-8,000	0sf		680sf0sfin	-8,000
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA/Cent	FWA/Cent		FWA/Cent		FWA/Cent	
Energy Efficient Items	None noted	None noted		None noted		None noted	
Garage/Carport	1ga1dw	1dw	+2,500	1ga1dw		1ga1dw	
Porch/Patio/Deck	Deck,pto,prch	Deck	+3,000	Porch,patio	+1,500	Porch,Deck	+1,500
Fireplace	Fireplace	None	+1,500	None	+1,500	Fireplace	
Other	None	updated kitchen	-6,000	updated kitchen	-6,000	updated kitchen	-6,000
Net Adjustment (Total)		☐ + ☒ -	$ -8,500	☐ + ☒ -	$ -23,000	☐ + ☒ -	$ -36,130
Adjusted Sale Price of Comparables		Net Adj. 5.3 % Gross Adj. 15.9 %	$ 151,500	Net Adj. 12.4 % Gross Adj. 15.7 %	$ 162,000	Net Adj. 19.1 % Gross Adj. 20.7 %	$ 152,870

I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) Tax Records

My research ☒ did ☐ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) Tax Records

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer			05/03/2017	
Price of Prior Sale/Transfer			$104,974	
Data Source(s)	Tax records	Tax records	Tax records	tax records
Effective Date of Data Source(s)	04/18/2018	04/18/2018	04/18/2018	04/18/2018

Analysis of prior sale or transfer history of the subject property and comparable sales The subject has not sold within the prior 3 years. Comparable #2 sold on 05/03/2017 for $104,974 as per tax records as an NU# 15 sale (Sales to or from the United States of America, the State of [redacted], or any political subdivision of the State of [redacted], including boards of education and public authorities). No other sales history is noted for the comparables within the prior 12 months

Summary of Sales Comparison Approach See attached addenda.

Indicated Value by Sales Comparison Approach $ 152,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 152,000 **Cost Approach (if developed) $** 212,213 **Income Approach (if developed) $**

Final value of the subject derived from the Sales Comparison Approach. The Cost Approach has been developed. The Income Approach was not utilized due to insufficient data to arrive at a reasonable GRM.

This appraisal is made ☒ "as is", ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: Appraisal is made As Is, See Limiting conditions

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is $ 152,000 **, as of** 04/18/2018 **, which is the date of inspection and the effective date of this appraisal.**

ADDITIONAL COMMENTS

The appraiser has not inspected the subject property within the prior 3 years.

Estimated exposure time 3-6 months.

Please note that comparable sales one through three represent the As Is condition of the subject and support the subject's As Is value. Comparables four through six represent the subject's after improved value.

Subject's after improved value is estimated at $180,000

MLS photos were utilized as they better depict the condition of the comparables at the time of the sale.

The subjects as is value is below the predominant value due to its overall condition, and it's improved value will be greater than the predominant value due to it's rehabbed / upgraded condition. The subject is within the neighborhood range and is not considered an over or under improvement in either condition.

Subject's highest and best use is it's current use improved as this area is designated for single family residential use.

Smoke and CO detectors were observed at the time of inspection.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) site value based on vacant land sales within the market place and competing neighborhoods over the prior years.

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW

Source of cost data local builders

Quality rating from cost service avg Effective date of cost data 04/18

Comments on Cost Approach (gross living area calculations, depreciation, etc.)

Land value based on vacant land sales within the prior years. Average maintenance to date leaves an estimated remaining economic life of 35 years. See sketch for GLA calculations. Site value is greater than 30% of total value at this time only because the overall condition is poor at this time. when improved the site value will be less than 30% of total value.

Estimated Remaining Economic Life (HUD and VA only) 35 Years

OPINION OF SITE VALUE				=$	60,000
DWELLING	1,738 Sq.Ft. @ $	110.00		=$	191,180
	0 Sq.Ft. @ $	30.00		=$	
amenities				=$	15,000
Garage/Carport	165 Sq.Ft. @ $	25.00		=$	4,125
Total Estimate of Cost-New				=$	210,305
Less Depreciation	Physical 63,092	Functional	External	=$(	63,092)
Depreciated Cost of Improvements				=$	147,213
"As-is" Value of Site Improvements				=$	5,000
INDICATED VALUE BY COST APPROACH				**=$**	212,213

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent $ X Gross Rent Multiplier = $ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM)

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☐ No Unit type(s) ☐ Detached ☐ Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion.

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data Source

Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.

2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.

5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.

6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.

7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.

9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.

11. I have knowledge and experience in appraising this type of property in this market area.

12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.

15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).

19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature
Name David [redacted]
Company Name Real Estate [redacted]
Company Address [redacted]
Telephone Number
Email Address [redacted]
Date of Signature and Report 04/24/2018
Effective Date of Appraisal 04/18/2018
State Certification # [redacted]
or State License #
or Other (describe) State #
State NJ
Expiration Date of Certification or License 12/31/2019

ADDRESS OF PROPERTY APPRAISED
57 Mary Ellen Ln
[redacted]
APPRAISED VALUE OF SUBJECT PROPERTY $ 152,000

LENDER/CLIENT
Name Appraisal Nation
Company Name Secured Investment High Yield Fund
Company Address 1121 E. Mullan Ave., Coeur d'Alene, ID 83814
Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Company Name
Company Address
Telephone Number
Email Address
Date of Signature
State Certification #
or State License #
State
Expiration Date of Certification or License

SUBJECT PROPERTY

☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
Date of Inspection
☐ Did inspect interior and exterior of subject property
Date of Inspection

COMPARABLE SALES

☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
Date of Inspection

Uniform Residential Appraisal Report

File # ANS-279530

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address	57 Mary Ellen Ln [redacted]	56 Mary Ellen Ln [redacted]		16 Mary Ellen Ln [redacted]		43 Mary Ellen Ln [redacted]	
Proximity to Subject		0.10 miles NW		0.07 miles S		0.02 miles N	
Sale Price	$		$ 160,000		$ 185,000		$ 192,650
Sale Price/Gross Liv. Area	$ sq.ft.	$ 92.11 sq.ft.		$ 106.51 sq.ft.		$ 96.33 sq.ft.	
Data Source(s)		Trend MLS# 6907024;DOM 384		Trend MLS# 7017734;DOM 47		Trend MLS# 7044110;DOM 36	
Verification Source(s)		tax records		tax records		tax records	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth FHA;3000	-3,000	ArmLth FHA;0		ArmLth VA;7700	-7,700
Date of Sale/Time		s03/18;Unk		s10/17;Unk		s11/17;Unk	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	fee simple		fee simple		fee simple	
Site	9375 sf	8375 sf	0	9375 sf		13320 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT2.0;split level	DT2.0;Split Leve		DT2.0;Split level		DT1.0;Ranch	0
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	39	39		39		39	
Condition	C4	C4	+25,000	C3		C3	
Above Grade Room Count (Total / Bdrms. / Baths)	8 / 3 / 1.1	7 / 3 / 1.0	0	7 / 3 / 2.0	-1,500	8 / 4 / 2.0	-1,500
Gross Living Area	1,738 sq.ft.	1,737 sq.ft.	0	1,737 sq.ft.	0	2,000 sq.ft.	-7,900
Basement & Finished Rooms Below Grade	0sf	573sf0sfin	-8,000	0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA/Cent	FWA/Cent		FWA/Cent		FWA/Cent	
Energy Efficient Items	None noted	None noted		None noted		insul. windows	-1,500
Garage/Carport	1ga1dw	1dw	+2,500	1ga1dw	0	2dw	+2,500
Porch/Patio/Deck	Deck,pto,prch	Deck	+3,000	Porch,patio	+1,500	Porch,patio	+1,500
Fireplace	Fireplace	None	+1,500	None	+1,500	None	
Other	None	updated kitchen	-3,000	updated kitchen	-3,000	updated kitchen	-3,000
Net Adjustment (Total)		☒ + ☐ -	$ 19,500	☐ + ☒ -	$ -1,500	☐ + ☒ -	$ -17,600
Adjusted Sale Price of Comparables		Net Adj. 12.2 % Gross Adj. 29.7 %	$ 179,500	Net Adj. 0.8 % Gross Adj. 4.1 %	$ 183,500	Net Adj. 9.1 % Gross Adj. 13.3 %	$ 175,050

SALE HISTORY

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	Tax records	tax records	tax records	tax records
Effective Date of Data Source(s)	04/18/2018	04/18/2018	04/18/2018	04/18/2018

Analysis of prior sale or transfer history of the subject property and comparable sales: subject will have a partially updated kitchen as plans and specs do not indicate replacing kitchen cabinets. Therefore a lower updated kitchen adjustment was still applied.

ANALYSIS / COMMENTS

Analysis/Comments: Please note that the appraiser cannot change the fields of the subject above on this page as it would also change the fields located on page 2 of the 1004. For comps 5-7 the subject is considered to be in a C3 condition after the work is completed on the subject that is listed on the plans and spec sheet attached within the report.

Subject's after improved value is estimated at $180,000

Market Conditions Addendum to the Appraisal Report

File No. ANS-279530

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 57 Mary Ellen Ln City [redacted] State [redacted] ZIP Code [redacted]

Borrower Keith [redacted]

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

MARKET RESEARCH & ANALYSIS

Inventory Analysis	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend
Total # of Comparable Sales (Settled)	2	2	3	☐ Increasing ☒ Stable ☐ Declining
Absorption Rate (Total Sales/Months)	0.33	0.67	1.00	☒ Increasing ☐ Stable ☐ Declining
Total # of Comparable Active Listings	2	5	8	☐ Declining ☐ Stable ☒ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	6.1	7.5	8.0	☐ Declining ☒ Stable ☐ Increasing

Median Sale & List Price, DOM, Sale/List %	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend
Median Comparable Sale Price	194,000	188,825	187,500	☐ Increasing ☒ Stable ☐ Declining
Median Comparable Sales Days on Market	10	42	83	☐ Declining ☒ Stable ☐ Increasing
Median Comparable List Price	169,000	129,999	154,950	☐ Increasing ☐ Stable ☒ Declining
Median Comparable Listings Days on Market	224	129	90	☒ Declining ☐ Stable ☐ Increasing
Median Sale Price as % of List Price	1.15	1.45	1.21	☐ Increasing ☒ Stable ☐ Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent? ☒ Yes ☐ No				☐ Declining ☒ Stable ☐ Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). Seller concession of approximately 2-5% is common in the market place. Seller concessions are commonly applied to closing costs.

Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).

Although these sales do exist in the subject's market neighborhood, these sales are not considered to be a factor at this time.

Cite data sources for above information. Trend MLS data was used as the primary source for the above information.

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

The above information was found through the local Trend MLS. This service is found to be reliable and accurate. The lack of "comparables" within the subject neighborhood limits the appraiser from properly filling out the 1004MC. The appraiser recommends no weight be based on the 1004MC due to the lack of comparable sales.

CONDO/CO-OP PROJECTS

If the subject is a unit in a condominium or cooperative project , complete the following: **Project Name:**

Subject Project Data	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend
Total # of Comparable Sales (Settled)				☐ Increasing ☐ Stable ☐ Declining
Absorption Rate (Total Sales/Months)				☐ Increasing ☐ Stable ☐ Declining
Total # of Active Comparable Listings				☐ Declining ☐ Stable ☐ Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				☐ Declining ☐ Stable ☐ Increasing

Are foreclosure sales (REO sales) a factor in the project? ☐ Yes ☐ No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

APPRAISER

Signature	Signature
Appraiser Name David [redacted]	Supervisory Appraiser Name
Company Name [redacted] Real Estate	Company Name
Company Address [redacted]	Company Address
State License/Certification # [redacted] State [redacted]	State License/Certification # State
Email Address [redacted]	Email Address

Supplemental Addendum

File No. ANS-279530

Borrower	Keith [redacted]						
Property Address	57 Mary Ellen Ln						
City	[redacted]	County	[redacted]	State	[redacted]	Zip Code	[redacted]
Lender/Client	Secured Investment High Yield Fund						

• **URAR: Subject - Overall Condition of the Property**

The subject property was found to be in overall average condition at the time of inspection. Physical depreciation due to normal wear and tear. Noted repairs include the front porch is sinking in towards the house, a broken window on the left side of the home (family room window) and a small section of missing siding along the right side of the home and a broken window in the family room. Estimated cost to cure $3500. The roof and siding did appear to have been replaced within the prior 7+/- years the appraiser is estimating.

• **URAR: Sales Comparison Analysis - Summary of Sales Comparison Approach**

An extensive search of the market through MLS have indicated the above sales to be the most recent, similar and proximate to the subject property. GLA adjusted at $30 per sq. ft. Adjustments arrived at through paired sales analysis. All sales were considered in the estimate of value. All sales are considered to be the most similar in GLA, utility, location and marketability as of the effective date of this appraisal report. The GLA of the comparable sales was obtained directly from tax records. Due to the exhausted inventory of comparable sales the appraiser was forced to exceed the customary 6 month time period, but please note that all sales are within the allowed one year time frame. No time adjustments were utilized due to overall stable market conditions. The comparable sales used are in the subject's direct market neighborhood. comparable two and three have been updated and do warrant a condition adjustment. Comparable #3 is not as updated as comparable #2 and did not warrant as great as a condition adjustment. Please note that for the purpose of this appraisal report, the appraiser was justified in using the same comparables in the as is value and with the After Repaired Value because the home was found to be in overall average livable condition.

04/24/2018

The appraiser was asked to comment on the following; "c**omment on the AS REPAIRED $ 180,000 value being less than the AS IS $152,000+ the rehab $40,250 ($192,250)"**

Please note comparables #5 and #6, located on the same street (this does not pertain to comparable #4 as much because comparable #4 is not as updated as comparables #5 and #6). These sales are updated better than what the plans and specs propose that were provided for this appraisal report. These homes both have an extra half bathroom, updated kitchens (the plans and specs do not call for new kitchen cabinets), and comp #6 is 262 sq. ft. larger. The data provided is reasonable and accurate, and the best way for this to make sense to a buyer or an investor is to purchase the property for less than the As Is value as the rehab cost of $40,250 will not give back an even return.

Subject Photo Page

Borrower	Keith [redacted]						
Property Address	57 Mary Ellen Ln						
City	[redacted]	County	[redacted]	State	[redacted]	Zip Code	[redacted]
Lender/Client	Secured Investment High Yield Fund						

Subject Front

57 Mary Ellen Ln

Sales Price	
Gross Living Area	1,738
Total Rooms	8
Total Bedrooms	3
Total Bathrooms	1.1
Location	N;Res;
View	N;Res;
Site	9375 sf
Quality	Q4
Age	39

Subject Rear

Subject Street

Comparable Photo Page

Borrower	Keith [redacted]						
Property Address	57 Mary Ellen Ln						
City	[redacted]	County	[redacted]	State	[redacted]	Zip Code	[redacted]
Lender/Client	Secured Investment High Yield Fund						

Comparable 1

56 Mary Ellen Ln

Prox. to Subject	0.10 miles NW
Sale Price	160,000
Gross Living Area	1,737
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	1.0
Location	N;Res;
View	N;Res;
Site	8375 sf
Quality	Q4
Age	39

Comparable 2

16 Mary Ellen Ln

Prox. to Subject	0.07 miles S
Sale Price	185,000
Gross Living Area	1,737
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	9375 sf
Quality	Q4
Age	39

Comparable 3

60 Sturbridge Dr

Prox. to Subject	0.47 miles NW
Sale Price	189,000
Gross Living Area	1,818
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	1.1
Location	N;Res;
View	N;Res;
Site	11440 sf
Quality	Q4
Age	38

Comparable Photo Page

Borrower	Keith [redacted]						
Property Address	57 Mary Ellen Ln						
City	[redacted]	County	[redacted]	State	[redacted]	Zip Code	[redacted]
Lender/Client	Secured Investment High Yield Fund						

Comparable 4

56 Mary Ellen Ln

Prox. to Subject	0.10 miles NW
Sale Price	160,000
Gross Living Area	1,737
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	1.0
Location	N;Res;
View	N;Res;
Site	8375 sf
Quality	Q4
Age	39

Comparable 5

16 Mary Ellen Ln

Prox. to Subject	0.07 miles S
Sale Price	185,000
Gross Living Area	1,737
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	9375 sf
Quality	Q4
Age	39

Comparable 6

43 Mary Ellen Ln

Prox. to Subject	0.02 miles N
Sale Price	192,650
Gross Living Area	2,000
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	13320 sf
Quality	Q4
Age	39

Photograph Addendum

Borrower	Keith [redacted]				
Property Address	57 Mary Ellen Ln				
City	[redacted]	County	[redacted]	State	[redacted] Zip Code 08081
Lender/Client	Secured Investment High Yield Fund				

alt. street scene

front

porch / sloping

front / side

storage shed

deck, poor condition

side

living room

dining room

kitchen

garage interior

electrical panel

Photograph Addendum

Borrower	Keith [redacted]				
Property Address	57 Mary Ellen Ln				
City	[redacted]	County	[redacted]	State	[redacted] Zip Code [redacted]
Lender/Client	Secured Investment High Yield Fund				

garage

mud room behind garage

utilities on

laundry room

1/2 bath

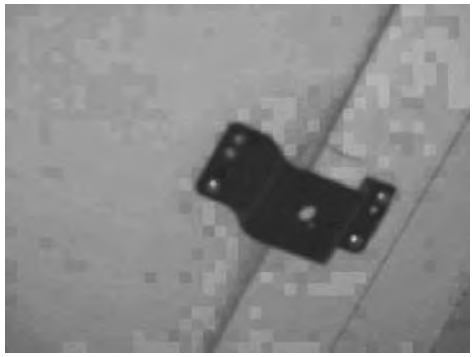
family room

bath

bedroom

bedroom

bedroom



attic sealed shut/screws

mechanicals

Photograph Addendum

Borrower	Keith [redacted]						
Property Address	57 Mary Ellen Ln						
City	[redacted]	County	[redacted]	State	[redacted]	Zip Code	[redacted]
Lender/Client	Secured Investment High Yield Fund						

front porch

Comments:
note porch is sloping in towards home and failing

missing siding

Comments:
missing exterior vinyl siding

broken window

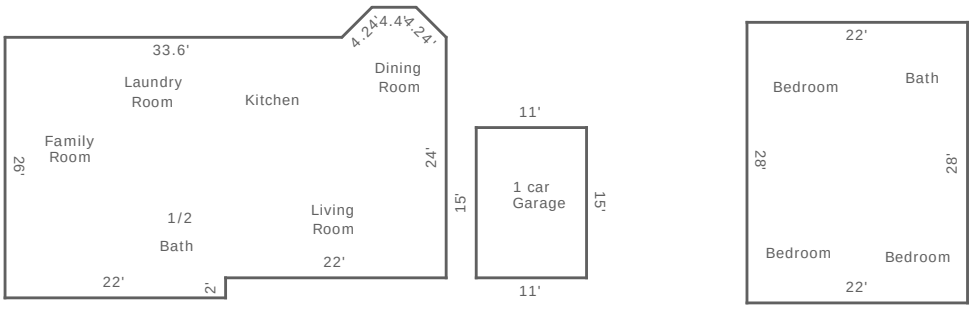
Comments:
broken window in family room, side of home

sealed attic

Comments:
attic sealed shut, appraiser could not gain access to attic

Building Sketch

Borrower	Keith [redacted]				
Property Address	57 Mary Ellen Ln				
City	[redacted]	County	[redacted]	State	[redacted] Zip Code [redacted]
Lender/Client	Secured Investment High Yield Fund				



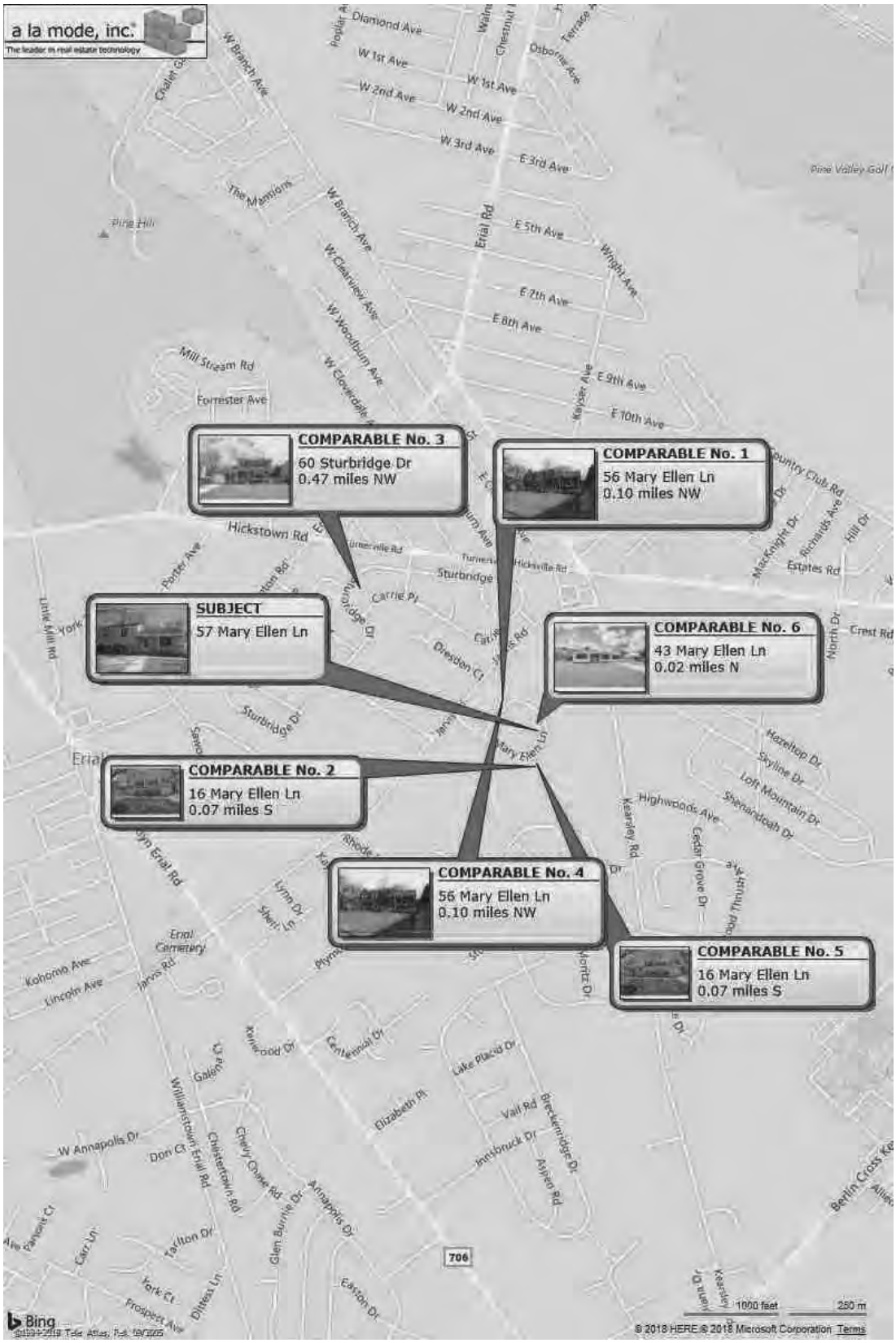
TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area		Calculation Details	
First Floor	1122.2 Sq ft	0.5 × 3 × 3 =	4.5
		0.5 × 3 × 3 =	4.5
		4.4 × 3 =	13.2
		24 × 22 =	528
		26 × 22 =	572
Second Floor	616 Sq ft	22 × 28 =	616
Total Living Area (Rounded):	**1738 Sq ft**		
Non-living Area			
1 Car Attached	165 Sq ft	11 × 15 =	165

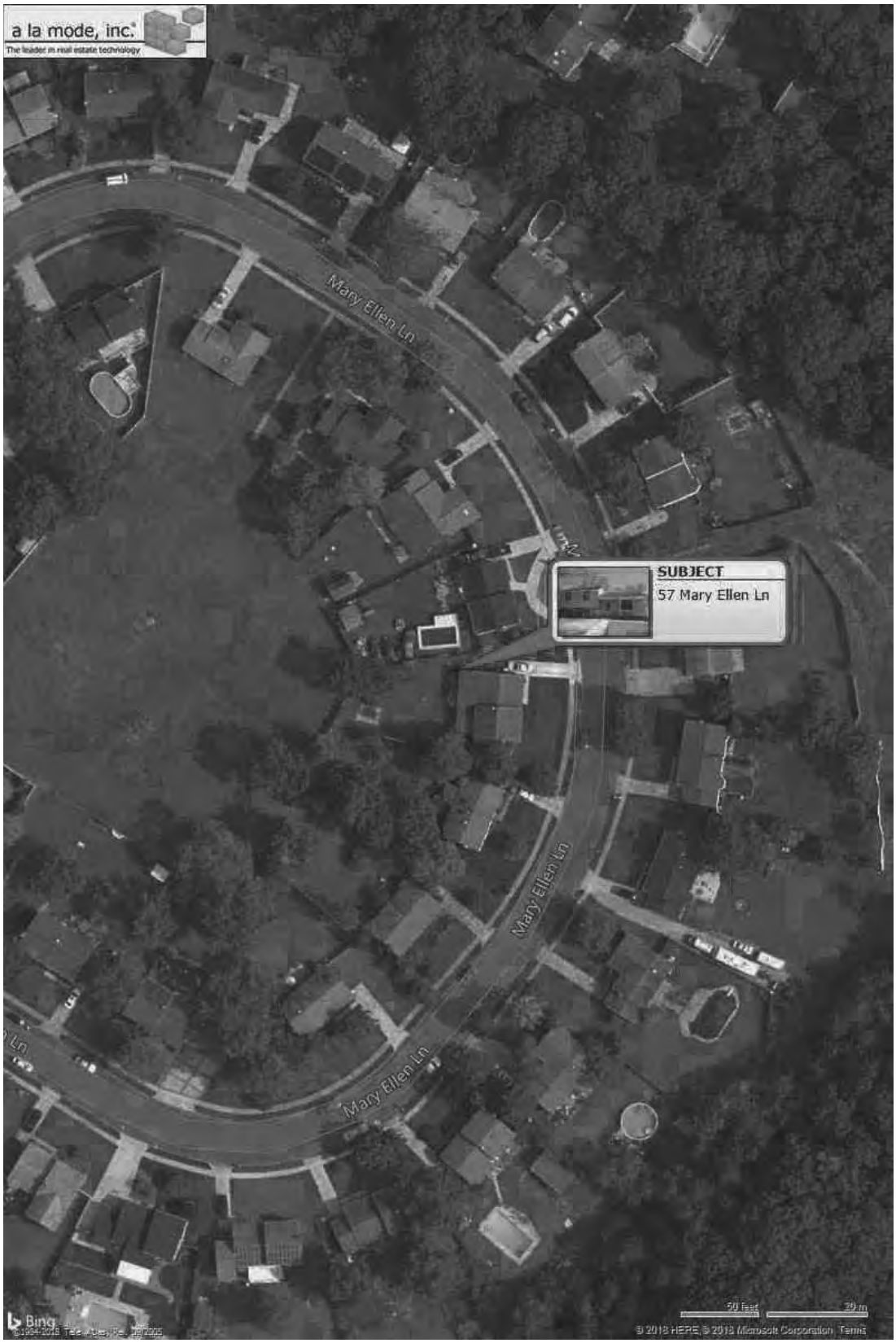
Location Map

Borrower	Keith [redacted]						
Property Address	57 Mary Ellen Ln						
City	[redacted]	County	[redacted]	State	[redacted]	Zip Code	[redacted]
Lender/Client	Secured Investment High Yield Fund						



Location Map

Borrower	Keith [redacted]						
Property Address	57 Mary Ellen Ln						
City	[redacted]	County	[redacted]	State	[redacted]	Zip Code	[redacted]
Lender/Client	Secured Investment High Yield Fund						



A "Dream Like Prosper" Company
Direct Lending Partner
Private Real Estate Lending Company

Scope Of Work

Property: 57 Mary Ellen Ln, [redacted]

Total Renovation Budget $ 40,215.00

	Description	NOTES	AMOUNT	Percentage Complete
1	DRAW Managemnt Fee	Varies, ask Loan Officer		
2	Permits/Plans/Arch/Eng/Surv			
3	Connection: Water/Sewer/Gas/Cut Card			
4	Septic Repairs			
5	Oil Tank testing/Remediation			
6	Abatement (Asbestos,Mold,Haz)			
7	Site work- Intial, Earthwork			
8	Demolition Exterior	shed roof porch sidewalk driveway shed d	$ 1,400.00	
9	Site work- Backfill, Finish Grade			
10	Finish Landscape and Plantings			
11				
12	Demolition Interior	counter top sink. souround in bath		
13	Foundation - Slab - Support			
14	Sump Pump / Waterproofing			
15	Joists/Sub Floor, Interior Framing			
16				
17	Boiler			
18	HVAC	inspect and service	$ 500.00	
19	Hot Water Heater			
20	Rough Plumbing (include Pans/Tubs)	sink water lines drain	$ 950.00	
21	Tub Encosures/Surrounds/Tile	tub and surround	$ 1,600.00	
22	Top-out Plumbing			
23				
24	Rough Electrical (Rough inspection)			
25	Panel and/or service upgrade			
26	Finish Electric (devices and outlets)			
27	Light Fixtures (finishes)	replace old and damaged lights add sha	$ 1,400.00	
28				
29	Masonary Scratch Coats			
30	Concrete Flatwork, Patio/Sidewalk	porch sidewalk drive way	$ 3,000.00	
31	Fireplace repairs	stone wash fireplace	$ 1,275.00	
32	Windows			
33	Exterior Doors	front door back door with screen doors	$ 1,400.00	
34	Garage Door			
35	Siding Exterior/ Stucco/Vinyl			
36	Roof Complete			
37	Soffits Fascia capping			
38	Gutters/Downspouts	repair gutters	$ 300.00	
39	powerwash	house deck fence concrete	$ 1,500.00	
40	Insulation			
41	Drywall and Patching, (paint-Ready)	fix holes and dents	$ 650.00	
42	Interior Doors and Trimwork	missing and trim around new doors	$ 850.00	
43	Painting Interior		$ 3,850.00	
44	Painting Exterior	stain deck paint shed	$ 1,250.00	
45				
46	Kitchen Cabinets & Hardware	cabinet hardware	$ 220.00	
47	Bathroom Vanities	vanity andsinks	$ 1,250.00	
48	Countertops	formica counter top kitchen l shape	$ 1,865.00	
49	Bask-splash			
50	Built-ins Stove, Micro, DW	appliances stove sink ref garbage dispos	$ 3,000.00	
51	Floor - Tile Floors			
52	Floor - Hardwoods (Refinish or New)			
53	Floor - Linoleum - Vinyl			
54	Floor - Carpet	install new carpet and pad upstairs	$ 3,885.00	
55	Finish Carpentry	open wall into living room and add two col	$ 1,800.00	
56	Mirrors and Glass/ Bath Accessories	towel bar paper holders med cab	$ 1,000.00	
57	Shelves/Closet Rods, etc			
58	Stairs/Railings			
59	Deck/Porches (seal, coat, finish)	vinyl rails	$ 2,200.00	
60	Fence and Gates			
61	Driveway			
62	pergala		$ 1,800.00	
63	Clean Up (cleaing services)	remove swing set	$ 200.00	
64	Dump Fees		$ 650.00	
65	Contingencies			
66	Pass FINAL CO			
67	new toilets		$ 370.00	
68	new floors in baths	vinyl	$ 1,200.00	
69	kitchen sink and faucet		$ 850.00	
70				
71	Retention to be released after all permits and CO requirements are cleared.			

INSTRUCTIONS:
Fill out Dollar amounts for applicable Items
Add Notes and detail in Note Field
Be as accurate as possible
Consider ALL line items when determining budgets

Percentage column to be filled out by inspector.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered “new” if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner’s site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Quality Ratings and Definitions (continued)

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:
3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid-rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

GREAT AMERICAN. INSURANCE GROUP

301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS
for
REAL ESTATE APPRAISERS
ERRORS & OMISSIONS INSURANCE POLICY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.

Insurance is afforded by the company indicated below: (A capital stock corporation)

☒ Great American Assurance Company

Note: The Insurance Company selected above shall herein be referred to as the **Company**.

Policy Number: **RAP4115351-18** Renewal of: **RAP4115351-17**

Program Administrator: **Herbert [redacted] Insurance Agency Inc.**
[redacted]

Item 1. **Named Insured**: **David [redacted]**

Item 2. **Address**: [redacted]
City, State, Zip Code:

Item 3. **Policy Period**: From **01/17/2018** To **01/17/2019**
(Month, Day, Year) *(Month, Day, Year)*
(Both dates at 12:01 a.m. Standard Time at the address of the **Named Insured** as stated in Item 2.)

Item 4. **Limits of Liability**:

A. $ **500,000** **Damages** Limit of Liability – Each **Claim**

B. $ **500,000** **Claim Expenses** Limit of Liability – Each **Claim**

C. $ **1,000,000** **Damages** Limit of Liability – Policy Aggregate

D. $ **1,000,000** **Claim Expenses** Limit of Liability – Policy Aggregate

Item 5. **Deductible** (Inclusive of **Claim Expenses**):

A. $ **0.00** Each **Claim**

B. $ **0.00** Aggregate

Item 6. **Premium**: $ **659.00** **Additional 0.6% [redacted] Guaranty Fund Surcharge $3.95**

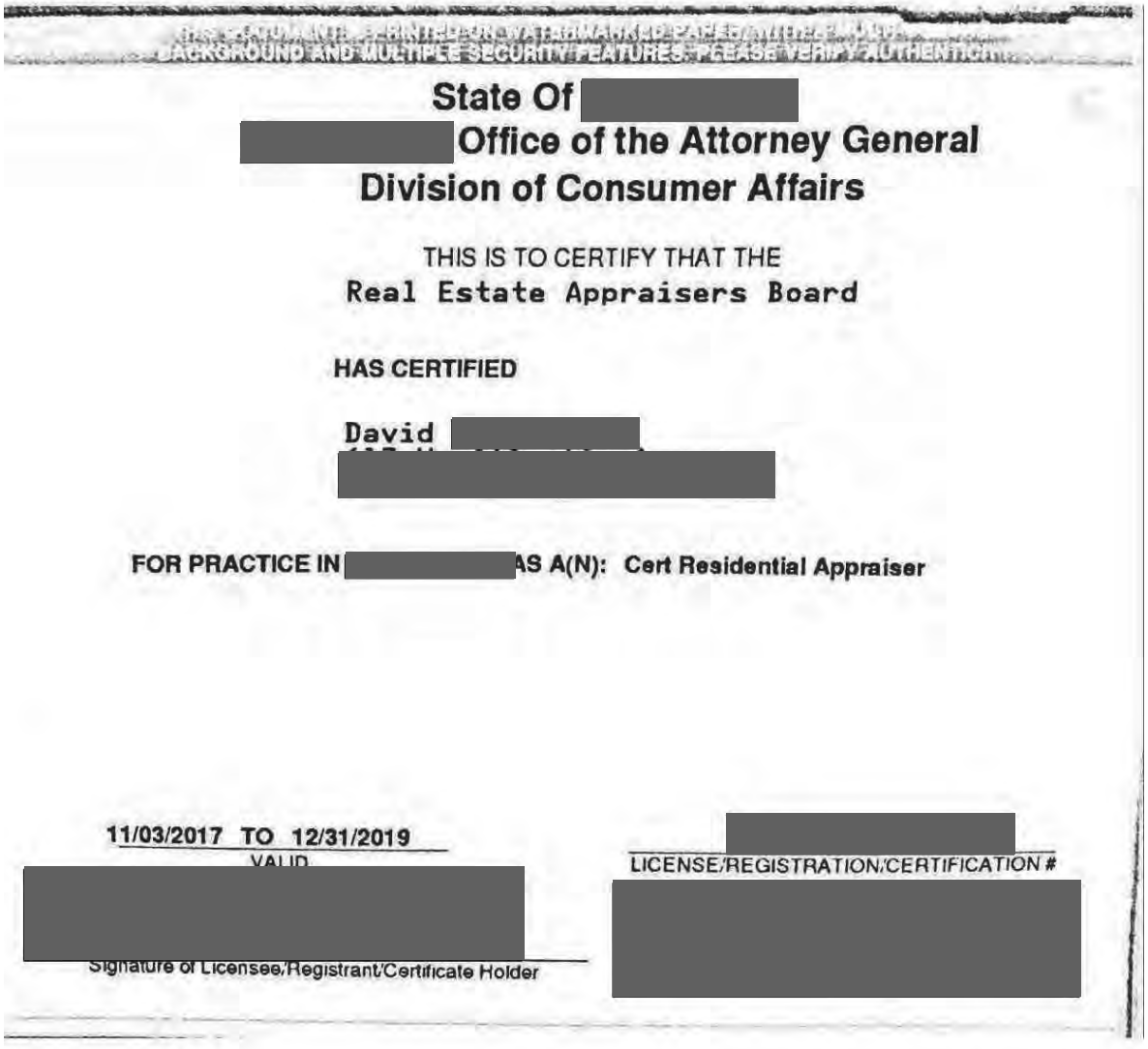
Item 7. **Retroactive Date** (if applicable): **01/17/2012**

Item 8. **Forms, Notices and Endorsements attached**:

D42100 (03/15) D42300 [redacted] (05/13) IL7324 (08/12)
D42402 (05/13) D42408 (05/13) D42412 (03/17) D42413 (06/17)

[redacted]
Authorized Representative

D42101 (03/15) Page 1 of 1



BACKGROUND AND MULTIPLE SECURITY FEATURES. PLEASE VERIFY AUTHENTICITY.

State Of [redacted]

[redacted] Office of the Attorney General

Division of Consumer Affairs

THIS IS TO CERTIFY THAT THE

Real Estate Appraisers Board

HAS CERTIFIED

David [redacted]

[redacted]

FOR PRACTICE IN [redacted] AS A(N): Cert Residential Appraiser

11/03/2017 TO 12/31/2019

VALID

[redacted]

Signature of Licensee/Registrant/Certificate Holder

[redacted]

LICENSE/REGISTRATION/CERTIFICATION #

[redacted]

dotloop signature verification: www.dotloop.com/my/verification/DL-313459925-4-U1E1
DocuSign Envelope ID: 6D6598A3-31D9-4071-BBB5-34A2BA006670

NOTICE
To Buyer and Seller
READ THIS NOTICE BEFORE SIGNING THE CONTRACT

The Law requires real estate brokers to give you the following information before you sign this contract. It requires us to tell you that you must read all of it before you sign. The purpose is to help you in this purchase or sale.

1) As a real estate broker, I represent: ☐ the seller, not the buyer; _____ (name of brokerage); ☑ the buyer, not the seller; Keller Williams Realty - Washington Township (name of brokerage) ☐ both the seller and the buyer; ☐ neither the seller nor the buyer. The title company does not represent either the seller or the buyer.

2) You will not get any legal advice unless you have your own lawyer. Neither I nor anyone from the title company can give legal advice to either the buyer or the seller. If you do not hire a lawyer, no one will represent you in legal matters now or at the closing. Neither I nor the title company will represent you in those matters.

3) The contract is the most important part of the transaction. It determines your rights, risks, and obligations. Signing the contract is a big step. A lawyer would review the contract, help you to understand it, and to negotiate its terms.

4) The contract becomes final and binding unless your lawyer cancels it within the following three business days. If you do not have a lawyer, you cannot change or cancel the contract unless the other party agrees. Neither can the real estate broker nor the title insurance company change the contract.

5) Another important service of a lawyer is to order a survey, title report, or other important reports. The lawyer will review them and help to resolve any questions that may arise about the ownership and condition of the property. These reports and survey can cost you a lot of money. A lawyer will also prepare the documents needed to close title and represent you at the closing.

6) A buyer without a lawyer runs special risks. Only a lawyer can advise a buyer about what to do if problems arise concerning the purchase of this property. The problems may be about the seller's title, the size and shape of the property, or other matters that may affect the value of the property. If either the broker or the title company knows about the problems, they should tell you. But they may not recognize the problem, see it from your point of view, or know what to do. Ordinarily, the broker and the title company have an interest in seeing that the sale is completed, because only then do they usually receive their commissions. So, their interests may differ from yours.

7) Whether you retain a lawyer is up to you. It is your decision. The purpose of this notice is to make sure that you have the information needed to make your decision.

DocuSigned by: [redacted] F263A1EF17164BF... Seller	[redacted] dotloop verified 02/05/18 11:43AM EST F4HQ-BIEP-XQGY-RYWP Buyer
Seller	[redacted] dotloop verified 02/05/18 11:50AM EST 8ZO8-PHTF-ZCHS-RCCP Buyer
Seller	Buyer
Seller	Buyer
Date	Date
[redacted] dotloop verified 02/05/18 11:30PM EST SRRH-NVT9-YG5V-QDOW	
Date	

GSCBR

dotloop signature verification: www.dotloop.com/my/verification/DL-3[redacted]

Standard form of Real Estate Sales Contract Adopted by the Gloucester/Salem Counties Board of REALTORS® and recommended for use when: (1) a Listing Agreement has been signed by Seller; and (2) the real estate being sold involves a one-to-four family residential property. This form has been certified by the Attorney General to be in compliance with the Plain language Law. Approval of a consumer contract by the Attorney General only means that simple, understandable and easily readable language is used. It is not an approval of the contract's terms or legality.

CONTRACT FOR SALE OF ONE-TO-FOUR FAMILY RESIDENTIAL PROPERTY

THIS IS A LEGALLY BINDING CONTRACT THAT WILL BECOME FINAL WITHIN THREE BUSINESS DAYS. DURING THIS PERIOD YOU MAY CHOOSE TO CONSULT AN ATTORNEY WHO CAN REVIEW AND/OR CANCEL THE CONTRACT. SEE SECTION ON ATTORNEY REVIEW FOR DETAILS.

THIS CONTRACT FOR SALE has been prepared on 01/26/2018

BETWEEN Tyrone [redacted] the Seller(s)

whose address is 57 Mary Ellen Ln, [redacted]

AND Keith [redacted] the Buyer(s)

whose address is 1139 Poplar Avenue, [redacted]

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1. SALE, PURCHASE and PROPERTY

The Seller agrees to sell and Buyer agrees to buy under the terms of this Contract:

(a) All that land, building(s), and improvements in the Municipality of [redacted], County of [redacted], and State of New Jersey, being commonly known as

57 Mary Ellen Lane

as identified on the Municipal Tax Map as Block 17702 Lot(s) No(s) 4

A description of the boundaries of the land is either attached as Schedule "A" or appears in Deed Book _____ at page _____, recorded in the office of the Clerk or Register of Deed's Of _____ County.

(b) All other rights of the Seller in the land.

2. PERSONAL PROPERTY AND FIXTURES

The property being transferred includes all fixtures permanently attached to the building(s), all shrubbery, plantings, and fencing.

Included:

Excluded:

3. PURCHASE PRICE/MANNER OF PAYMENT

The purchase price is $70,000 Dollars $70,000

Payable as follows:

(i) Paid on account of purchase price upon signing of this Contract $1,000

(ii) Additional deposit to be paid on or before _____ $ _____

(iii) At settlement, in cash or by certified or cashier's check and/or mortgage company check. $69,000

In the event of assumption of existing mortgage, this sum shall be increased or decreased to achieve the sales price if the mortgage balance is not exactly $_____

(iv) Subject to or assumption of existing first mortgage in the amount of $ _____

(copy of existing note and mortgage attached)

This mortgage is held by _____,

the rate of interest being _____%, the remaining term being approximately _____ years.

Seller warrants that this mortgage can be assumed without any change in its terms, that it will be in good standing on the date of settlement, and that on the date of this contract, the monthly payment to principal, interest, taxes and insurance is approximately $_____

(v) By Seller taking back Buyer's mortgage note and mortgage in the amount of $ _____

(See **MORTGAGE ADDENDUM** attached to and made part of this Contract.)

PURCHASE PRICE $70,000

4. ATTORNEY REVIEW

1. Study by Attorney:

The Buyer or the Seller may choose to have an attorney study this Contract. If an attorney is consulted, the attorney must complete his or her review of the Contract within a three-day period. This contract will be legally binding at the end of this three-day period unless an attorney for the Buyer or the Seller reviews and disapproves of this Contract.

2. Counting the Time:

You count the three days from the date of delivery of the signed Contract to the Buyer and Seller. You do not count Saturdays, Sundays, or legal holidays. The Buyer and the Seller may agree in writing to extend the three-day period for attorney review.

3. Notice of Disapproval:

If an attorney for the Buyer or the Seller reviews and disapproves of this contract, the attorney must notify the REALTOR(S) and the other party named in this contract within the three-day period. Otherwise, this contract will be legally binding as written. The attorney must send the notice of disapproval to the REALTOR(S) by certified mail, by telegram, or by delivering it personally. The telegram or certified letter will be effective upon sending. The personal delivery will be effective upon delivery to the REALTOR(S) office. The attorney may also, but need not, inform the REALTOR(S) of any suggested revision(s) in the contract that would make it satisfactory.

5. DEPOSIT MONIES

All deposit payments made by the Buyer on account of the purchase price shall be held in a non-interest bearing Trust Account of Keller Williams Realty [redacted] who is called the escrow holder and shall be applied on account of the purchase price upon compliance by the Buyer with this Contract.

6. MORTGAGE CONTINGENCY, PLACEMENT FEE (points), COMMITMENT DATE

If payment of the purchase price requires a mortgage loan other than by the Seller or other than assumption of Seller's mortgage, the Buyer shall apply for the loan in writing on Lender's standard form within seven (7) calendar days after the expiration of the Attorney Review period (Paragraph 4) and use their best efforts to obtain it. The Buyer shall supply all necessary information and fees required by the proposed lender and hereby authorizes the Lender to communicate with the REALTOR®(S) and involved attorney(s). The Buyer shall obtain written commitment from an established mortgage lender to make a loan on the property under the following terms:

Principal Amount: $_____ Type of Mortgage: ☐ VA ☐ FHA ☐ Conventional Other:_____

Amount of Annual Interest rate to be determined by Buyer's lender.

Term of Mortgage:_____years, with monthly payments based on a_____ year payment schedule. See FHA/VA ADDENDUM attached to and made part of this Contract.

Seller shall pay $_____ and/or Buyer shall pay $_____ to be used toward Buyer's points, closing costs and/or prepaids as the lender allows.

The written Mortgage Commitment must be delivered to the Seller's agent who is the Listing REALTOR® identified in Paragraph 30 no later than the _____ day of _____ In the event the Mortgage Commitment is not delivered by the specified date or any extended date permitted by the Seller, this Contract shall be deemed null and void. In that event the deposit monies paid by the Buyer, minus expenditures for examining the title and making the survey, if any, shall be returned to the Buyer unless failure to obtain the Mortgage Commitment is the result of the Buyer's negligence or intentional attempt to do so or failure to diligently pursue the mortgage application.

7. INSPECTION BY LENDERS, SURVEYORS: CERTIFICATION & REPAIRS

Seller agrees to permit inspections of the property by authorized appraisers, surveyors and lender-required inspectors that may be requested by Buyer and/or Buyer's mortgage company. All certifications required by the Buyer's mortgage lender shall be paid for by the Buyer, except as otherwise provided in this Contract. All repairs required by the Buyer's mortgage lender or as a condition of those certifications, shall be accomplished before settlement at the Seller's expense. If the total cost of those repairs excluding the cost of repair(s) from damage caused by wood boring insects, is more than $0-as is _____, this Contract may be declared null and void at the option of the Seller and all deposit monies shall be returned to the Buyer or the Buyer may elect to make the repairs in excess of $0-as is _____ at Buyer's expense.

8. SETTLEMENT TIME and PLACE

Settlement is the meeting at which the Seller transfers ownership of the property by Deed to the Buyer and the Buyer pays the Seller the remainder of the purchase price.

Settlement shall take place at Keller Williams Realty-[redacted] or at such place as may be required by the mortgage lender on the 28 day of March at TBD The Seller shall satisfy any outstanding claim or right affecting the property at the time of settlement from the proceeds of the sale.

9. TIME FOR PERFORMANCE

The Seller and the Buyer agree that all times for performance of this Contract, and its amendments, if any, are **OF THE ESSENCE.** This means that the Seller and the Buyer must perform what is required of them within the time limits set by this Contract or be in default. Any extensions of time referenced in this Contract shall not otherwise affect this provision of the Contract.

10. SETTLEMENT COSTS and MONEY ADJUSTMENTS

Seller shall pay for the preparation of the Deed, realty transfer fee, non-resident transfer fee tax, if applicable, lien discharge fees, if any, and one-half of the title company charges for disbursements and attendance allowed by the Commissioner of Insurance; but all searches, title insurance premiums and other conveyancing expenses are to be paid for by the Buyer, unless the Seller and Buyer provide differently in writing. Seller and Buyer shall make prorated adjustments at settlement for items, which have been paid by Seller or are due from Seller such as taxes, water and sewer charges, which could be claims against the property, rental and security deposits, association and condominium dues, and fuel in Seller's tank. Adjustments of fuel shall be based upon physical inventory and pricing by the Seller's supplier. Such determination shall be conclusive. If Buyer is assuming Seller's mortgage loan, Buyer shall credit Seller for all monies such as taxes and insurance premiums paid in advance or on deposit with the mortgage lender. Buyer shall receive a money credit for monies, which the Seller owes to the Mortgage lender, such as current interest or a deficit in the mortgage escrow account. There shall be no adjustment on any Homestead Rebate due or to become due.

11. NOTICE TO BUYERS CONCERNING INSURANCE

Buyers should obtain appropriate casualty and liability insurance for the Property. Your mortgage lender will require that such insurance be in place at time of closing. Occasionally there are issues and delays in obtaining insurance. Be advised that a "binder" is only a temporary commitment to provide insurance coverage and is not an insurance policy. You are therefore urged to contact a licensed insurance agent or broker immediately to assist you in satisfying your insurance needs.

12. DEED and OTHER DOCUMENTS REQUIRED FOR SETTLEMENT

A Deed is a written document used to transfer ownership of property. Seller agrees to provide and the Buyer agrees to accept a Bargain and Sale Deed with Covenants against Grantor's (Seller's) acts. This means that the Seller has done nothing to encumber the title while being the owner. If the Seller is a corporation, it will also deliver a corporate resolution authorizing the sale. The Seller shall give to the Buyer and/or title company an Affidavit of Title. This is a sworn statement which contains information clarifying the Seller's ownership of the property, such as marital status, rights of tenants, and claims on record against people having a similar name as Seller. Seller shall also provide a signed Certificate of Residence and an IRS 1099 form.

13. QUALITY and INSURABILITY OF TITLE

The title to be transferred shall be a marketable title and insurable at regular rates by a reputable title insurance company authorized to do business in the State of New Jersey.

The title shall be free and clear of all encumbrances including municipal liens and assessments and liabilities for future assessments for improvements constructed and completed; however, title shall be subject to liabilities for assessments for municipal improvements not completed on the date of this Contract. The title shall be subject to all existing utility easements and restrictions of record, if any. Generally, an easement is a right of a person other than the owner of the property to use a portion of the property for a special purpose. A restriction is a recorded limitation on the use of the property.

A violation of any restriction shall not be a reason for Buyer refusing to complete settlement as long as the title company insures the Buyer against actual loss at regular rates. Seller states, to the best of the Seller's knowledge, that there are no restrictions in any conveyance or plans of record which will prohibit use and/or occupancy of the property as a single family residential dwelling.

The Seller states that all buildings and other improvements on the property are within its boundary lines, and that no improvements on adjoining properties extend across the boundary lines of this property. This shall not apply to any fences, hedgerows or driveways, which may not coincide with boundary lines. In the event the Seller is unable to transfer the quality of title required and if the Buyer is unwilling to accept Seller's title without a reduction of the purchase price, the monies paid by the Buyer towards the purchase price shall be returned to the Buyer. Further, the Seller shall reimburse the Buyer the expenses of examining the title, making survey, mortgage application fees and Buyer's other reasonable expenses in preparing for settlement, without further liability to the Seller.

14. POSSESSION, OCCUPANCY and TENANCIES

Possession and occupancy will be given to Buyer at time of settlement. However, if the property is to be tenant occupied as of the date of settlement, see TENANCY ADDENDUM and leases attached to and made part of this Contract. The Seller represents the property ☑ is ☐ is not currently tenant occupied.

15. CONDITION OF PROPERTY, SELLER'S WARRANTIES and PRE-SETTLEMENT INSPECTION.

(Check applicable boxes)

The land and buildings shall be transferred in the same condition as they now appear, reasonable wear and tear excepted. In addition, Seller shall leave the property free of debris and in broom-clean condition.

A warranty is a promise. Unless this property is being sold in "AS IS condition" as specified elsewhere in this Contract, Seller warrants to the best of his knowledge that the plumbing, electrical, heating systems together with all equipment servicing those systems, the central air conditioning system, if existing, and all appliances, at time of

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settlement, are functioning as well as can be expected for a home systems item or appliance of its age. Buyer shall have the right to inspect the property immediately prior to settlement to ensure that these items are in working order and that the condition of the property is as agreed. Seller shall have all utilities in service during the 48-hour period immediately preceding settlement. Seller represents that the property is serviced by ☑ public ☐ private sewage disposal. Seller represents that the property is serviced by ☑ public ☐ private drinking water source. If private water and/or waste disposal, see attached addendum. Seller states, to the best of Seller's knowledge there ☑ is / are no underground fuel tank(s) nor have there been any removed, ☐ is/are underground fuel tank(s) on the property. ☐ Unknown underground fuel tank(s) on the property. ☐ was / were underground fuel tank(s) which was / were properly removed in accordance with law. ☐ is/are underground fuel tank(s) which have been properly abandoned in place in accordance with law.

16. SELLER NOT LIABLE TO BUYER AFTER SETTLEMENT

All warranties, guarantees, representations of Seller concerning the property, the systems servicing the property, the appliances, lot lines, location of structures, driveways, fences and any other matter affecting this Contract, unless otherwise set forth in writing shall be absolutely void after settlement or delivery and acceptance of possession or occupancy, whichever is earlier.

17. USE and ZONING COMPLIANCE

Seller makes no representation concerning existing zoning ordinances except that Seller's use of the property is not presently in violation of any zoning ordinances and its present use as a residential family dwelling may be continued. Some municipalities require a Certificate of Occupancy to be issued. If any is required for this property, Seller shall obtain it at Seller's expense and shall be responsible to make and pay for any repairs required in order to obtain the Certificate. Buyer and Seller agree that the Seller will not be obligated to spend in excess of $ 0-as is towards the total cost of repairs. Should the total cost exceed $0-as is then this sale will be null and void with all deposit monies returned to the Buyer unless the Seller and/or Buyer elect to pay the costs in excess of the $0-as is limit. In addition, the Certificate of smoke detectors, carbon monoxide alarm and portable fire extinguisher compliance (CSDCMAPFEC) as required by law, shall be the responsibility of the Seller, the cost of which shall not be considered as a repair cost.

18. CONDOMINIUM/HOMEOWNERS ASSOCIATION DOCUMENTS

If the property is a condominium, or it is subject to a homeowner's association, then the Seller, if required, shall provide Buyer with written approval by the condominium or homeowners association for Buyer's purchase of the property. Prior to expiration of Attorney Review Period, Seller shall provide Buyer with a copy of the current rules, regulations and by-laws of the condominium, and/or homeowner's association called _____ whose telephone number is _____. Seller(s) and Buyer(s) acknowledge that the condominium and/or homeowner's association may assess certain fees to the parties as a condition of the transfer of title.

19. AIRPORT SAFETY ZONE (Check applicable box.)

Seller represents that the property identified in Paragraph I of this Contract ☐ is located ☑ is not located ☐ is unaware if located in an airport safety zone as defined by the New Jersey Air Safety and Zoning Act of 1983, amended by L1991 C445.

20. LEAD BASED PAINT (Applies to dwellings built prior to 1978)

This Contract is contingent upon a risk assessment or inspection of the dwelling to be made by a qualified inspector for the purpose of determining the presence of lead-based paint or lead-based paint hazards (Intact lead-based paint that is in good condition is not necessarily a hazard. See EPA pamphlet Protect Your Family From Lead In Your Home for more information.) If Buyer chooses to make the inspection or risk assessment referred to in this paragraph, such inspection or risk assessment shall be made at the Buyer's sole cost and expense. Any such inspection or risk assessment must be completed within ten (10) calendar days after the expiration of the Attorney Review Period set forth in Section 4 of this Agreement. (With regard to lead-based paint and lead-based paint hazards, the law applies to residential dwellings built before 1978 only and requires that unless the Buyer and Seller agree to a longer or shorter period, Seller must allow Buyer a ten (10) calendar day period within which to complete the inspection or risk assessment.)

In the event the Buyer chooses to make such inspection or risk assessment, Buyer shall furnish to the Seller or Seller's Agent and REALTOR®(S), a written memorandum containing a list of the specific deficiencies and the corrections needed, together with a copy of the inspection and/or risk assessment reports. This Inspection Report must be submitted to the Seller and REALTOR®(S) within ten (10) calendar days after the expiration of the Attorney Review Period. If Buyer fails to furnish such Inspection Report to the Seller and REALTOR®(S) within the time period specified in this paragraph, this contingency clause shall be deemed waived by Buyer and the Property shall be deemed acceptable by Buyer. Buyer acknowledges receipt of the EPA pamphlet entitled Protect Your Family From Lead In Your Home. Moreover, a copy of a document entitled Disclosure of Information on Lead: Based Paint Hazards has been fully completed and signed by Buyer, Seller and REALTOR®(S), is appended to, and is a part of the Agreement.

21. HOME INSPECTION and REPORTS

Although the premises is being purchased in its present condition, it is recommended that the Buyer obtain an inspection. The Seller will make the property available to the Buyer's qualified inspector(s) for the purpose of inspecting the property at Buyer's expense to assure that:

(A) the heating, air conditioning (if applicable), plumbing and electrical systems are functioning as well as can be expected (without being defective) for systems of their age;

(B) the foundation and buildings are structurally sound;

(C) the roof and flashings do not leak;

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dotloop signature verification: www.dotloop.com/my/verification/DL-310553232-8-1U2W

(D) there are no environmental conditions, as defined by the [redacted] Department of Environmental Protection, negatively affecting the buildings, such as unacceptable levels of radon gas, formaldehyde gas, airborne asbestos fibers, toxic chemicals, mold or other pollutants in the surrounding soil, air or underwater, or existence or non-existence of any underground fuel storage tank(s)

(If additional information is necessary, Buyer should contact DEP directly)

These inspections are to be performed within ten (10) calendar days from the expiration of the Attorney Review Period. If the written reports disclose defects in the items mentioned above, Buyer shall supply to Seller or Seller's agent within that ten (10) calendar day period, those portions of the reports describing said defects, together with a list of requested repairs. If the Buyer chooses to request repairs and/or remediation as a result of the Buyer's home inspection, the Buyer and Seller shall have fourteen (14) calendar days from the date the Seller or Seller's agent receives the written request for repairs in which to negotiate the completion of said repairs and/or a Seller concession. In the event the Buyer and Seller have not reached a written agreement in reference to said repairs within the above mentioned fourteen (14) calendar days, or if the Buyer has not waived the Buyer's request for said repairs in writing, then this contract of sale shall be declared null and void with all deposit monies returned, unless the Buyer and Seller agree in writing to an extension of time or other terms. If Buyer does not obtain and deliver these inspection reports within the 10-day calendar period, Buyer's rights under this paragraph shall be deemed waived and this Contract shall remain binding. The time for delivery of these reports is of the essence. ***(see paragraph #9)***
"Qualified Inspector" is defined as someone who is licensed or certified by a governmental authority having jurisdiction for such purposes. Where licensure or certification is not required by law for any such inspector, the term "qualified inspector" shall mean persons who are regularly engaged in the business of inspecting residential properties for a fee and who generally maintain good reputations for skill and integrity in their areas of expertise. The fact that a structural element, system or subsystem is near, at, or beyond the end of the normal useful life of such a structural element, system or subsystem, is not by itself a material defect. Maintenance and cosmetic items that are included in inspection reports are for the Buyer's information only and are not covered by the provisions of this paragraph.
Should Buyer's inspection fail to reveal existing defects in the property, Buyer's sole and exclusive remedy shall be against the inspectors providing such services. In the event the Buyer's qualified inspector shall require additional inspections and/or certification(s) in order to determine if defects exist, then all such inspections and/or certification(s) shall be at the Buyer's sole expense.

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22. INFESTATION and/or DAMAGE by WOOD BORING INSECTS
The Buyer is permitted to have the accessible areas of the building and detached garage(s) inspected by a reputable exterminating company of Buyer's choice to determine if there is any damage caused or infestation by termites or other wood destroying insects. The Buyer will pay for this inspection. This Inspection Report must be submitted to the Seller or Seller's Agent and REALTOR®(S) no later than ten (10) calendar days after the expiration of the Attorney Review Period set forth in Section 4 of this agreement. If Buyer or Buyer's Agent fails to furnish such Inspection Report to the Seller or Seller's Agent and REALTOR®(S) within the time period specified in this paragraph, this contingency clause shall be deemed waived by Buyer and the Property shall be deemed acceptable by Buyer. If infestation or damage is found, the Seller at the Seller's expense and Seller's choice of contractor, shall have the infestation treated as shown on Buyer's Inspection Report, and have repaired or replaced any wood which is deemed to be unserviceable in the opinion of a professional building contractor. Treatment and/or repairs are to be completed before the settlement. Buyer and Seller agree that the Seller will not be obligated to spend in excess of $0-as is towards the total cost of treatment /repairs. Should the total cost exceed $0-as is then this sale will be null and void with all deposit monies returned to the Buyer unless the Seller and/or Buyer elect to pay the costs in excess of the $0-as is limit.

23. RADON INFORMATION (Check applicable box.)
☐ Seller has obtained a radon test. The results of the test are being provided to the Buyer.
☐ Seller represents that Seller is unaware of any such tests being made.

24. FLOOD AREAS
The federal and state governments have designated certain areas as flood areas. If the property is located in a flood area, the use of the property may be limited. The Seller makes no representation that the property is, or is not, in a flood area; however, if Buyer's inquiry reveals that the property is in a flood area, the Buyer may cancel this Contract within (10) calendar days after the expiration of the Attorney Review Period. If the mortgage lender requires "flood insurance", then the Buyer shall be responsible for obtaining such insurance on the property.

25. RISK OF LOSS
The risk of loss or damage to the property by fire or otherwise, excepting ordinary wear and tear, is the responsibility of the Seller until settlement.

26. NO RELIANCE ON OTHERS
This Contract is entered into by the Seller and Buyer based upon their full understanding of the meaning of all the provisions of this Contract and not on any representations made by either of them to the other, or by the

[redacted]

REALTOR®(S) involved.

The REALTOR®(S) named in this Contract, their personnel and associates are not to be held liable either to Seller or Buyer for the performance or non-performance of any of the terms of this Contract. Seller and Buyer agree that they are entering into this Contract without any reliance upon any representations or statements which may have been made by personnel or associates of the realty firm(s).

27. FAX TRANSMISSION

The facsimile transmission (FAX) of a signed copy of this Contract, any counter offer, addendum or amendment to the other party or their agent followed by faxed acknowledgement of receipt, shall constitute delivery of the signed document. The Seller and Buyer agree to confirm the faxed transmission by mailing or personally delivering a signed copy to the other party or their agent. This paragraph, which allows faxed copies to be utilized, does not apply to the Attorney Review clause set forth in paragraph #4.

28. NON-FOREIGN STATUS OF SELLERS

Seller(s) state they are not foreign persons or non-resident aliens for the purpose of U.S. income taxation and will, if requested by Buyer, provide Certification of Non-Foreign Status at or before settlement as to each Seller, **PURSUANT TO THE PROVISIONS OF 26 USC 1445.**

29. DECLARATION OF LICENSEE BUSINESS RELATIONSHIP(S):

A. Keller Williams Realty-[redacted], **(Name of Firm) AND** Stephanie [redacted] **(Name of Licensee(s)), AS ITS AUTHORIZED REPRESENTATIVE(S), ARE WORKING IN THIS TRANSACTION AS (choose one)** ☐ **SELLER'S AGENTS** ☑ **BUYER'S AGENTS** ☐ **DISCLOSED DUAL AGENTS** ☐ **TRANSACTION BROKERS**

B. INFORMATION SUPPLIED BY [redacted] **(Name of other firm) HAS INDICATED THAT IT IS OPERATING IN THIS TRANSACTION AS A (choose one)** ☑ **SELLER'S AGENTS** ☐ **BUYER'S AGENTS** ☐ **DISCLOSED DUAL AGENTS** ☐ **TRANSACTION BROKER**

30. BROKERAGE FEE and LIEN ON PROCEEDS

The Seller agrees to pay the named REALTOR®(S) for services rendered in procuring this sale a brokerage fee of: 6% .This fee is payable as follows:

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[redacted] — **Listing Broker**

3% — **Brokerage Fee**

44 Princeton Hightstown Rd, [redacted] — **Address and Telephone Number**

[redacted] — **Phone Number**

Keller Williams Realty-[redacted] — **Selling Broker**

3% — **Brokerage Fee**

381 Egg Harbor Rd, [redacted] — **Address and Telephone Number**

[redacted] — **Phone Number**

The brokerage fee shall be due and payable at the time of actual settlement and all purchase money consideration has been received by the Seller. The Seller agrees and acknowledges that the dollar amount of the brokerage fee shall be a lien (a legal claim) on the purchase money proceeds derived from the sale of the subject property. The Seller, by this Contract, authorizes and directs the Buyer's attorney, or the title insurance company, whichever is the case, to pay to the REALTOR®(S) the full brokerage fee as set forth above out of the proceeds of sale, prior to the payment of any funds to the Seller. The brokerage fee bill, duly receipted by the REALTOR® or REALTOR®'s agent, or the closing attorney's or title insurance company's check in payment of such brokerage fee, shall be deemed a release and discharge of this lien.

31. FAILURE OF BUYER OR SELLER TO SETTLE

In the event the Seller or Buyer fails to settle in accordance with this Contract, either may commence any legal or equitable action against the other as may be permitted by law. If Seller breaches this Contract, Seller will nevertheless be liable to the REALTOR® for the brokerage fee as otherwise set forth in the Listing Agreement or this Contract. If Buyer breaches this Contract, Buyer will nevertheless be liable to the REALTOR® for damages as determined by the Court which may be equivalent to the brokerage fee in this Contract.

32. DISPUTE BETWEEN SELLER and BUYER OVER DEPOSIT

The escrow holder is not required to resolve any dispute, which might arise between the Seller and Buyer concerning deposit payments in the Trust Account. The escrow holder will require from both the Seller and Buyer their written permission to payout the deposit payment from the Trust Account. If the dispute is not resolved, the escrow holder will retain the deposit money until the Buyer and/or Seller receive an order from the Court regarding distribution. Court costs and reasonable attorney's fee will be deducted if monies are deposited in court.

33. NOTICE ON OFF-SITE CONDITIONS.

(This statement is required by the [redacted] **Real Estate Commission for Resale Properties.) PURSUANT TO THE NEW RESIDENTIAL CONSTRUCTION OFF-SITE CONDITIONS DISCLOSURE ACT, P.L. 1995, C.253 THE CLERKS OF MUNICIPALITIES IN** [redacted] **MAINTAIN LISTS OF OFF-SITE CONDITIONS WHICH MAY AFFECT THE VALUE OF RESIDENTIAL PROPERTIES IN THE VICINITY OF THE OFF-SITE CONDITION. PURCHASERS MAY EXAMINE THE LISTS AND ARE**

ENCOURAGED TO INDEPENDENTLY INVESTIGATE THE AREA SURROUNDING THIS PROPERTY IN ORDER TO BECOME FAMILIAR WITH ANY OFF-SITE CONDITIONS, WHICH MAY AFFECT THE VALUE OF THE PROPERTY. IN CASES WHERE THE PROPERTY IS LOCATED NEAR THE BORDER OF A MUNICIPALITY, PURCHASERS MAY WISH TO ALSO EXAMINE THE LIST MAINTAINED BY THE NEIGHBORING MUNICIPALITY. IF NEW CONSTRUCTION, SEE ATTACHED NOTIFICATION REGARDING OFF-SITE CONDITIONS ADDENDUM.

34. HAZARDOUS WASTE CONTINGENCY

The United States Environmental Protection Agency and the [redacted] Department of Environmental Protection have literature available, which designates known toxic waste sites throughout the State of [redacted]. A toxic waste site may impact upon the health and safety of residents occupying property in close proximity to any such site. The Buyer acknowledges that he has been advised that it would be appropriate to conduct an investigation pertaining to environmental conditions by contacting the [redacted] Department of Environmental Protection, Division of Waste Management Hazardous Site Mitigation Administration. Buyer shall have the right, at his expense, to conduct and complete any such investigation within ten (10) calendar days after the expiration of the Attorney Review Period.

If Buyer, as a result of such investigation, determines that property is adversely affected by a hazardous environmental condition, Buyer shall have the right to terminate the Agreement by giving written notice to the Seller or Seller's Agent within ten (10) calendar days from expiration of Attorney Review Period and upon such notice, all deposit monies paid by the Buyer shall be returned to the Buyer. If the Buyer or Buyer's Agent does not notify the Seller or Seller's Agent of the existence of any unacceptable environmental condition pertaining to the property within the time period specified, this contingency shall be deemed waived by the Buyer and this Contract shall remain in full force and effect.

35. MEGAN'S LAW STATEMENT (This statement is required by the New Jersey Real Estate Commission

UNDER [redacted] LAW, THE COUNTY PROSECUTOR DETERMINES WHETHER AND HOW TO PROVIDE NOTICE OF THE PRESENCE OF CONVICTED SEX OFFENDERS IN THE AREA. IN THEIR PROFESSIONAL CAPACITY, REAL ESTATE LICENSEES ARE NOT ENTITLED TO NOTIFICATION BY THE COUNTY PROSECUTOR UNDER MEGAN'S LAW AND ARE UNABLE TO OBTAIN SUCH INFORMATION FOR YOU. UPON CLOSING (SETTLEMENT), THE COUNTY PROSECUTOR MAY BE CONTACTED FOR SUCH FURTHER INFORMATION AS MAY BE DISCLOSABLE TO YOU.

36. SUFFICIENT ASSETS/RIGHTS OF FIRST REFUSAL

Buyer represents that as of the signing of this Contract, Buyer has or will have as of the date of settlement, all necessary cash assets, together with the mortgage loan proceeds, to complete settlement. Should the Buyer not have sufficient cash assets at the time of settlement, Buyer will be in breach of the Contract and Seller shall be entitled to any remedies as provided by law.

Buyer(s) further represent:

☑ The purchase of this property is NOT contingent upon the sale or lease of any other real estate or personal property, nor will their mortgage commitment be conditioned upon the final settlement or leasing of any real estate owned by the Buyer.

☐ In order to complete settlement, Buyer will require the proceeds from the sale of property located at _____ which is currently under contract. A copy of such Contract for Sale shall be delivered to Seller, or Seller's agent, at the time of signing this Contract.

☐ This contract is contingent upon Buyer entering into a Contract for the sale of their property located at _____ on/or before _____. In the event that the Buyer does not enter into a Contract for the Sale of the above property on/or before _____ this Contract for the Sale of Real Estate shall be null and void and all deposit monies shall be returned to the Buyer, unless the time for satisfaction of this contingency is extended by the parties in writing.

It is agreed by the parties that the Seller shall have the right to continue to market the property for sale until such time as this contingency is removed in writing by the parties. In the event the Seller should receive an acceptable offer for the purchase of the property prior to the above date, the Buyer will be given 48 hours, (not including Saturdays, Sundays or legal holidays) to remove this contingency by providing Seller or Seller's Agent with a copy of a Contract for the sale of the above property or written proof of Buyer's financial ability to complete final settlement as per this Contract. In the event such evidence is not provided within the specified time period, then the Seller, at his option, may declare this contract null and void, and all deposit monies shall be returned to the Buyer.

37. NO ASSIGNMENT OR RECORDING

This Contract shall not be assigned. This means that the Seller and the Buyer may not transfer the rights under this Contract to anyone else. Neither this Contract nor a memorandum of it shall be recorded in the County Recording Office.

38. ENTIRE CONTRACT. NO ORAL REPRESENTATIONS

This Contract is the entire and only Contract between Buyer and Seller and cancels and replaces any previous agreements between them. This Contract may be changed only in writing signed by both Buyer and Seller. ANY REPRESENTATIONS OR AGREEMENTS NOT CONTAINED IN THIS CONTRACT ARE OF NO EFFECT.

39. BINDING ON SUCCESSORS

This Contract is binding not only on the Seller and Buyer, but also on their heirs, personal representatives, successors and lawful assigns.

40. NOTICES

All notices as required in this Contract must be in writing. All notices to and from Seller or Seller's agent, Buyer or Buyer's agent and/or REALTOR(s) as required in this Contract must be in writing. All notices shall be by email, telefax, certified letter or by delivering it personally. The email, telefax or certified letter will be effective upon sending. The personal delivery will be effective upon delivery to the other party. EACH PARTY MUST ACCEPT THE CERTIFIED LETTER OR TELEFAX SENT BY THE OTHER PARTY. Notices to the Seller shall be addressed

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as indicated on Lines 7-8 of this Contract. Notices to the Buyer shall be addressed as indicated on Lines 9-10 of their contract. Notices to the REALTOR(S) shall be addressed to the addresses as indicated in Paragraph 30 of this Contract.

41. ADDITIONAL CONTRACT PROVISIONS:

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42. ACKNOWLEDGEMENT OF CONTRACT TERMS and RECEIPT OF CONSUMER INFORMATION STATEMENT

The Seller and Buyer agree to the terms of this Contract by signing below. If a corporation is a party, this Contract is signed by its proper corporate officers pursuant to a corporate resolution, and its corporate seal is affixed By signing below, the Seller and Buyer acknowledge that they received the Consumer Information Statement on New Jersey Real Estate Relationships from the brokerage firms involved in this transaction prior to the first showing of the property.

Witness or Attested by:

[redacted] dotloop verified 02/05/18 11:30PM EST ZYDZ-KNGR-DVYL-KIIP (Date)

[redacted] dotloop verified 02/05/18 11:43AM EST PRYR-QHGY-FR25-Q6XE Buyer (Date)

(Date)

[redacted] dotloop verified 02/05/18 11:50AM EST YPWV-8R84-PZEY-XQYV Buyer (Date)

(Date)

Seller (Date)

(Date)

DocuSigned by: [redacted] F263A1EF17164BF 2/13/2018 | 7:07 PM EST Seller (Date)

The parties acknowledge by their initials the date of delivery of this Contract signed by both Buyer and Seller to be as follows:

INITIALS AS TO BUYER [redacted] INITIALS AS TO SELLER [redacted]

2/13/2018 | 7:07 PM EST

Date;_____ Date;_____

THIS CONTRACT PREPARED BY [redacted] dotloop verified 02/05/18 11:30PM EST G1DQ-SELB-J71S-XWUU (Individual Licensee)

Certificate Of Completion

Envelope Id: 6D6598A331D94071BBB534A2BA006670
Subject: 57 Mary Ellen
Source Envelope:
Document Pages: 9
Certificate Pages: 4
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-05:00) Eastern Time (US & Canada)

Signatures: 2
Initials: 1

Status: Delivered

Envelope Originator:
Rose [redacted]
[redacted]
IP Address: 38.105.32.47

Record Tracking

Status: Original
2/13/2018 | 6:30 PM

Holder: Rose Dunn
rose.dunn@foxroach.com

Location: DocuSign

Signer Events	Signature	Timestamp
Tyrone [redacted] [redacted] Security Level: Email, Account Authentication (None)	 Using IP Address: 73.195.46.194 Signed using mobile	Sent: 2/13/2018 | 6:37 PM Viewed: 2/13/2018 | 7:02 PM Signed: 2/13/2018 | 7:07 PM
Electronic Record and Signature Disclosure: Accepted: 2/13/2018 | 7:02 PM ID: a80382af-8248-472b-9536-77f84cd3a262		
Rose [redacted] [redacted] [redacted] Security Level: Email, Account Authentication (None)		Sent: 2/13/2018 | 7:07 PM Viewed: 2/13/2018 | 7:14 PM
Electronic Record and Signature Disclosure: Not Offered via DocuSign		

In Process

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	2/13/2018 | 7:07 PM
Certified Delivered	Security Checked	2/13/2018 | 7:14 PM

Payment Events	Status	Timestamps

Electronic Record and Signature Disclosure

CONSUMER DISCLOSURE

From time to time, Berkshire Hathaway HomeServices Fox & Roach (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through your DocuSign, Inc. (DocuSign) Express user account. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to these terms and conditions, please confirm your agreement by clicking the 'I agree' button at the bottom of this document.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. For such copies, as long as you are an authorized user of the DocuSign system you will have the ability to download and print any documents we send to you through your DocuSign user account for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a $0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. To indicate to us that you are changing your mind, you must withdraw your consent using the DocuSign 'Withdraw Consent' form on the signing page of your DocuSign account. This will indicate to us that you have withdrawn your consent to receive required notices and disclosures electronically from us and you will no longer be able to use your DocuSign Express user account to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through your DocuSign user account all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact Berkshire Hathaway HomeServices Fox & Roach:
You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:
To contact us by email send messages to: [redacted]

To advise Berkshire Hathaway HomeServices Fox & Roach of your new e-mail address
To let us know of a change in your e-mail address where we should send notices and disclosures electronically to you, you must send an email message to us at [redacted] and in the body of such request you must state: your previous e-mail address, your new e-mail address. We do not require any other information from you to change your email address..
In addition, you must notify DocuSign, Inc to arrange for your new email address to be reflected in your DocuSign account by following the process for changing e-mail in DocuSign.

To request paper copies from Berkshire Hathaway HomeServices Fox & Roach
To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an e-mail to [redacted] and in the body of such request you must state your e-mail address, full name, US Postal address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with Berkshire Hathaway HomeServices Fox & Roach
To inform us that you no longer want to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your DocuSign account, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
ii. send us an e-mail to [redacted] and in the body of such request you must state your e-mail, full name, IS Postal Address, telephone number, and account number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

Operating Systems:	Windows2000? or WindowsXP?
Browsers (for SENDERS):	Internet Explorer 6.0? or above
Browsers (for SIGNERS):	Internet Explorer 6.0?, Mozilla FireFox 1.0, NetScape 7.2 (or above)
Email:	Access to a valid email account
Screen Resolution:	800 x 600 minimum
Enabled Security Settings:	•Allow per session cookies •Users accessing the internet behind a Proxy Server must enable HTTP 1.1 settings via proxy connection

** These minimum requirements are subject to change. If these requirements change, we will provide you with an email message at the email address we have on file for you at that time providing you with the revised hardware and software requirements, at which time you will have the right to withdraw your consent.

In Process

Acknowledging your access and consent to receive materials electronically
To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please verify that you were able to read this electronic disclosure and that you also were able to print on paper or electronically save this page for your future reference and access or that you were able to e-mail this disclosure and consent to an address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format on the terms and conditions described above, please let us know by clicking the 'I agree' button below.
By checking the 'I Agree' box, I confirm that:

- I can access and read this Electronic CONSENT TO ELECTRONIC RECEIPT OF ELECTRONIC CONSUMER DISCLOSURES document; and

- I can print on paper the disclosure or save or send the disclosure to a place where I can print it, for future reference and access; and

- Until or unless I notify Berkshire Hathaway HomeServices Fox & Roach as described above, I consent to receive from exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to me by Berkshire Hathaway HomeServices Fox & Roach during the course of my relationship with you.

57 Mary Ellen ss addendum for buyer signature (1)
SIGN ONLY

FILE MORE SHARE

dotloop signature verification: [redacted]

1

THE [redacted] FIRM
ATTORNEYS AT LAW

Short Sale Addendum

This addendum shall override any contrary provisions in the Agreement of Sale and nullify any other short sale addendum previously executed including but not limited to the NJAR Short Sale Addendum.

Property Address: 57 Mary Ellen Lane [redacted]

1. Short Sale Contingency:

The proceeds from this transaction will be insufficient to pay off the Seller's mortgages, liens and closing costs. Consequently this transaction is contingent upon the approval of those mortgage and lien holders to accept a reduced payoff as settlement in full and allow the real estate transaction to settle. All mortgage and lien holders must fully release the Seller from liability and forgo the collection of any deficiency. If any mortgage or lien holder fails to release the deficiency, requires the Seller to bring money to closing or requires the Seller to pay money after the closing then the Seller can unilaterally terminate the Agreement of Sale and return all deposit money to the Buyer. The Seller shall not incur any out-of-pocket expenses in this transaction. If the lien holders fail to pay any customary seller side closing costs the Seller shall not be responsible for paying said items at closing. Rather, the Buyer will have the option of paying such costs or cancelling the agreement of sale and receiving a return of any deposit monies. If the Seller is unable to convey clear title and the Agreement is terminated, Seller shall not be liable to Buyer for any costs in preparing for settlement. Realtor commission is subject to lien holder approval. If reduced, such reduction shall be shared equally between Realtors unless otherwise agreed to between Realtors. Seller shall have 90 calendar days from the expiration of attorney review to obtain short sale approval. If said approval is not obtained within the 90 days, both parties may agree to extend this contingency or either party may cancel the contract and the Buyer shall be entitled to a refund of deposit money. Nothing herein is intended to conflict with any State Law that may require a lender "response"

35 Kings Highway East, [redacted]
Licensed in [redacted]

57 Mary Ellen ss addendum for buyer signature (1)
SIGN ONLY FILE MORE SHARE

dotloop signature verification: [redacted]

1

THE SCHON FIRM
ATTORNEYS AT LAW

within 60 days of the date of the offer. In the event there is no "response" by seller's mortgage company/servicer within 60 days of the offer date then either party may cancel the Agreement of Sale or agree to an extension in writing. If cancelled all obligations are extinguished and all deposit money is returned to Buyer. A response is defined as an approval, denial or a REQUEST FOR MORE INFORMATION. If the short sale is approved closing shall occur within the guidelines provided in the short sale approval letter.

2. As-Is Transaction:

This transaction is strictly "as-is" and Seller is not responsible for any repairs whatsoever. Buyer is responsible for obtaining all certifications relating to this transaction including but not limited to the Certificate of Occupancy. If there is a homeowners association the Buyer shall also be responsible for obtaining and/or paying for the resale certificate.

3. Timing of Home Inspection:

ALL inspections, including but not limited to, the general home inspection, the wood boring insect inspection, radon inspection, septic and well inspections, Certificate of Occupancy inspection, environmental inspections and any other inspection allowed per the contract MUST be performed by Buyer within 14 calendar days of attorney review conclusion. Buyer reserves the right to terminate if these inspections are unsatisfactory AND Seller refuses to undertake any contractually required repairs. Should Buyer terminate under this provision all deposit money shall be returned. If the above inspections are not completed timely the Buyer waives their right to terminate the contract based upon any inspections issues.

4. Mortgage Contingency:

All mortgage Buyers must submit a mortgage application within 7 calendar days of [redacted]

SAVE DOCUMENT

dotloop signature verification: [redacted]

57 Mary Ellen ss addendum for buyer signature (1)
SIGN ONLY

FILE MORE SHARE

[redacted]

1

THE SOKOL FIRM
ATTORNEYS AT LAW

attorney review expiration. All mortgage Buyers must provide a mortgage commitment to Seller's agent or attorney within 14 calendar days of short sale approval.

5. Title Insurance:

Buyer must provide a full title commitment within 14 calendar days of attorney review conclusion. However, if Buyer initials here _____ then Buyer authorizes the Seller's attorney to order title insurance on their behalf. Seller's attorney shall select a title insurer with extensive experience in working with short sales. In the event the transaction fails to settle, Buyer will not be charged by said title insurance company for any costs.

6. Utilities and Winterization:

In the event the utilities have been turned off the Buyer shall be responsible for turning the utilities on for inspection purposes. In the event the property has been winterized by the short sale lender the Buyer shall be responsible for de-winterizing and re-winterizing the property for inspection purposes. Buyer will hold harmless and indemnify Seller for any damage caused under this provision.

7. Closing/Settlement Fee:

Buyer is solely responsible for paying the settlement fee charged by the Title Insurance Company.

8. Buyer Obligations:

The Seller's short sale lender may request action or items from the Buyer or including but not limited to proof of the ability to purchase and documentation. If the Buyer refuses to comply with any request of the Short Sale lender then Seller may

[redacted]

dotloop signature verification: [redacted]

[redacted]

THE SOKOL FIRM
ATTORNEYS AT LAW

terminate the contract and refund all deposit money to the Buyer. Buyer also understands that The Sokol Firm does not represent them and owes no duty of care, whatsoever, to the Buyer. Buyer shall not rely on or be induced by any action of The Sokol Firm. The short sale lender may not approve the Buyer's offer. In the event the Buyer's offer is not accepted by the Short Sale lender the Buyer waives any claims or causes of action against The Sokol Firm, the Seller or the Realtors involved in the transaction. The Buyer may choose to expend monies on this transaction prior to settlement on items such as repairs, appraisals, applications and inspections. The Buyer understands that if the transaction fails to close there will be no reimbursement or compensation from any of the parties involved in this transaction. If the Buyer elects to make any repairs prior to closing on the subject property the Buyer will indemnify and hold all parties to this transaction harmless for any damages, claims or causes of action that might arise as a result of Buyer doing such repairs. Furthermore if this transaction fails to settle any Buyer completed repairs on the property will become the personal property of Seller and Seller shall have no obligation to return any item or reimburse the Buyer in any way. Buyer understands this contract is in no way assignable.

9. Foreclosure:

If the property is sold at Sheriff Sale the agreement of sale is automatically void and all deposit money is returned to the Buyer.

10. Seller Cooperation:

Seller understands that their cooperation is essential for processing a short sale. If the Seller fails to cooperate with The Sokol Firm or the short sale lender on a timely basis, Seller hereby authorizes the Sokol firm to (a) notify all parties that Seller will not cooperate and (b) withdraw our representation.

11. FHA Short Sales:

[redacted]

dotloop signature verification: [redacted]

[redacted]

[redacted]

The following provisions are required for every FHA short sale and will only apply if the Seller's loan is an FHA loan.

a. Buyer and Seller agree that the Seller may cancel this agreement prior to the ending date of the contract period without advance notice to the Broker(s) and without payment of a commission or any other consideration if the property is conveyed back to the mortgage insurer or the mortgage holder.

b. Seller may cancel this agreement prior to the ending date of the listing period without advance notice to the broker and without payment of a commission or any other consideration, if the property is conveyed to the mortgage insurer or the mortgage holder.

12. Condition of Property:

Seller will make a good faith effort to have the property in "broom-clean condition" and to remove all trash and debris by the day of settlement. Buyer understands that this is a short sale and the Seller may live out of state, have no funds or have no ability to comply with this provision. Consequently if the property is not in "broom-clean condition" or if trash and debris are left in the property then it shall be Buyer's responsibility to clean and remove any trash or debris without reimbursement from any party. Seller's failure to comply with this provision shall not be grounds for Buyer to terminate the agreement of sale.

[redacted]
Seller

Seller

[redacted]
Buyer

Buyer

[redacted]

ABOUT DOTLOOP TERMS OF USE PRIVACY POLICY © 2018 DOTLOOP INC
HELP CENTER CALL 1(888)-DOTLOOP (368-5667) MEMBER ID:
CTRL + SHIFT + S
SAVE DOCUMENT

[redacted] 3/2/2018

dotloop signature verification: [redacted]

ADDENDUM/AMENDMENT

Property: 57 Mary Ellen Ln, [redacted]

Seller: Tyrone [redacted]

Buyer: [redacted], LLC

DATE: 05/01/2018

As per the contract dated January 26, 2018 regarding the property listed above we hereby change the buyers name from [redacted] LLC to [redacted] LLC.,

ALL OTHER CONDITIONS REMAIN IN FULL FORCE AND EFFECT.

ATTORNEY REVIEW

1. Study by Attorney: The Buyer or the Seller may choose to have an attorney study this Contract. If an attorney is consulted, the attorney must complete his or her review of the Contract within a three-day period. This Contract will be legally binding at the end of this three-day period unless an attorney for the buyer or the Seller reviews and disapproves of this Contract.
2. Counting the Time: You count the three days from the date of delivery of the signed Contract to the Buyer and Seller. You do not count Saturdays, Sundays, or legal holidays. The Buyer and the Seller may agree in writing to extend the three-day period for attorney review.
3. Notice of Disapproval: If an attorney for the Buyer or the Seller reviews and disapproves of this Contract, the attorney must notify the REALTOR(S) and the other party named in this Contract within the three-day period. Otherwise, this Contract will be legally binding as written. The attorney must send notice of disapproval to the REALTOR(S) by certified mail, by telegram or by delivering it personally. The telegram or certified letter will be effective upon sending. The personal delivery will be effective upon delivery to the REALTOR(S) office. The attorney must also, but need not, inform the REALTOR(S) of any suggested revision(s) in the Contract that would make it satisfactory.

[redacted] dotloop verified 05/01/18 2:03PM EDT Z6DX-APMC-E4RF-ZVJT

Buyer

[redacted] dotloop verified 05/01/18 2:03PM EDT GBPE-6RAK-O3HQ-PTI2

Buyer

[redacted] dotloop verified 05/01/18 2:03PM EDT CRXS-6QLP-5Q6V-RXUZ

Seller

Ocwen Loan Servicing, LLC
www.ocwen.com
Helping Homeowners Is What We Do!®

1661 Worthington Road, Suite 100
West Palm Beach, FL 33409
Toll Free: 800.746.2936

06/26/2018

Loan Number: [redacted]

Tyrone [redacted]
57 MARY ELLEN LN
[redacted]

Property Address:
57 Mary Ellen Ln
[redacted]

This is Your Discount Payoff Agreement

Please send the required documents and funds by 08/13/2018

Dear Customer(s),

Why We Are Contacting You

Ocwen Loan Servicing, LLC, ("Ocwen"), acting on behalf of Deutsche Bank National Trust Company, as trustee for Soundview Home Loan Trust 2006 EQ2 Asset-Backed Certificates, Series 2006-EQ2 ("Investor"), has **approved a discounted payoff** on the above referenced loan in the amount of $59,601.66 ("Payoff Amount") and subject to the conditions set forth herein, **an assistance payment** to the borrower **of $0.00** ("Assistance Payment").

What You Need To Do

See Conditions of the offer next page. **Follow the detailed steps** listed on the following page, **on or before 08/13/2018:**

1. Sign and Return all documents listed below:
   a. Fax to 407.737.5071 or
   b. Email to SS@ocwen.com
2. **Wire Transfer** the full amount of the Approved Payoff
3. Mail All pages of the **original, signed Promissory Note** - applicable where a Promissory Note is required for payoff.

What We Will Do

This **discounted payoff option expires on 08/13/2018** (the "Expiration Date").

If you do not comply with the terms described below on or before such expiration date, this payoff option offer will no longer be available to you.

Mahendranath Pal has been assigned as your relationship manager and will be your designated representative for resolution inquiries and submission of documents.

If you have any questions, please contact your Relationship Manager Mahendranath Pal toll-free at 800.746.2936, Monday through Friday 8 am to 9 pm and Saturday 8 am to 5 pm ET.

Sincerely,
Loan Servicing

This communication is from a debt collector attempting to collect a debt; any information obtained will be used for that purpose. However, if the debt is in active bankruptcy or has been discharged through bankruptcy, this communication is provided purely for informational purposes only with regard to our secured lien on the above referenced property. It is not intended as an attempt to collect a debt from you personally.

To accept the discounted payoff, you must adhere to the following prior to the Expiration Date:

1. There are no payments allowable to any Junior Liens.

2. The Maximum Allowable Real Estate Commission is 6.00%.

3. If you require an approval to the final Settlement / Closing Disclosure Statement before closing, you must email a copy at least 48 hours in advance to finalhudapproval@ocwen.com.

4. Under some circumstances, you may be required to execute a promissory note as a condition of accepting the Payoff Amount. You have agreed to sign a promissory note in the amount of $0.00, the full amount of which shall be applied to reduce any deficiency balance you owe Ocwen on your home loan account.

5. After receipt of the entire Payoff Amount, any funds held in the Borrower's escrow/suspense account and/or insurance claim proceeds relating to the Loan shall be 1) released by Borrower(s) to Ocwen, 2) considered the property of Ocwen, and 3) applied toward Ocwen's loss.

6. As indicated in the Application of Suspense and/or insurance claim funds affidavit, in addition to paying the Payoff Amount, you authorize Ocwen to apply any funds that may be in your impound (i.e., escrow) account, and in your suspense and/or hazard suspense accounts in the amount of $69.82.

To complete the discount payoff and proceed with lien release, the payoff funds must be accompanied by:

- A copy of the signed discount payoff agreement,
- The final Settlement / Closing Disclosure Statement,
- The affidavit of arm's length transaction,
- The application of suspense funds affidavit (if applicable)
- The promissory note (if applicable)

If these items are not received, payoff funds will be returned to the sender.

This communication is from a debt collector attempting to collect a debt; any information obtained will be used for that purpose. However, if the debt is in active bankruptcy or has been discharged through bankruptcy, this communication is provided purely for informational purposes only with regard to our secured lien on the above referenced property. It is not intended as an attempt to collect a debt from you personally.

Required Steps

All Items MUST BE RECEIVED by us on or before 08/13/2018 (the "Expiration Date").

Step 1. SIGN All Listed Documents & FAX or EMAIL to Ocwen by the Expiration Date.

Fax to 407.737.5071 or Email to SS@ocwen.com

ALL borrowers MUST sign and fax or email all parts of this letter along with the Settlement / Closing Disclosure Statement:

- ☐ **Affidavit of "Arm's Length Transaction"** - Fully signed by all borrowers.
- ☐ **Final Settlement / Closing Disclosure Statement*** - Fully completed and signed by all parties.
- ☐ *IMPORTANT NOTE - The Settlement / Closing Disclosure Statement must be consistent with the preliminary Settlement / Closing Disclosure statement that Ocwen relied upon to approve this discounted payoff. Any surplus funds must be paid directly to Ocwen Loan Servicing, LLC. Under no circumstances shall any funds go the borrower(s) unless Ocwen pre-approves such payment to the borrower(s).
- ☐ If Junior Liens are being paid off through this transaction, then a copy of the payoff letter which contains language that they will either pursue or not pursue any deficiency judgment or try and collect on the remaining balance must be received prior to closing of this transaction.
- ☐ **Promissory Note Copy & Tracking Information –** applicable where a Promissory Note is required for payoff
  - Send a copy fully signed by all borrowers
  - Provide tracking information for mailing of ORIGINAL signed Promissory Note

You may also mail all documents to:

Ocwen Loan Servicing, LLC
Attn: Collateral Based Solutions (SS)
1661 Worthington Road, Suite 100
West Palm Beach, Florida 33409

Step 2. WIRE TRANSFER Payoff to Ocwen by the Expiration Date.

Ocwen must **RECEIVE** the approved Payoff Amount by bank wire transfer no later than the close of business of the Expiration Date.

- ☐ **Bank Wire Transfer** for the full amount of the Approved Payoff - include your loan number
- ☐ **Email** details of the wire transfer and confirmation to Transferfunds@ocwen.com

This communication is from a debt collector attempting to collect a debt; any information obtained will be used for that purpose. However, if the debt is in active bankruptcy or has been discharged through bankruptcy, this communication is provided purely for informational purposes only with regard to our secured lien on the above referenced property. It is not intended as an attempt to collect a debt from you personally.

BANK WIRE DETAILS - HOW TO REMIT PAYMENT:

Wells Fargo Bank, NA
[redacted]
Account Name: Ocwen Loan Servicing, LLC
[redacted]
Reference: Loan Number, Property Address, and Borrower Name

Step 3. MAIL the following within 48 hours of the Expiration Date.

☐ All pages of the **original, signed Promissory Note** (include all the pages of the Promissory Note) - applicable where a Promissory Note is required for payoff.

MAIL TO: The address listed on the Promissory Note.

As noted above, fax or email a signed Promissory Note copy to Ocwen, along with tracking information for the mailing of the original signed Promissory Note.

This communication is from a debt collector attempting to collect a debt; any information obtained will be used for that purpose. However, if the debt is in active bankruptcy or has been discharged through bankruptcy, this communication is provided purely for informational purposes only with regard to our secured lien on the above referenced property. It is not intended as an attempt to collect a debt from you personally.

ACKNOWLEDGEMENTS

ACTIVE BANKRUPTCY REQUIREMENT. If the debt secured by the above-named property or said property is the subject of an active bankruptcy, the above-named Borrower(s) must obtain and send Ocwen an order from the bankruptcy court with jurisdiction over such bankruptcy proceeding. Said court order must approve the terms and conditions of the short sale and the Discount Payoff Agreement.

ASSISTANCE PAYMENT. As a condition to receiving the Assistance Payment, the Borrower(s) shall ensure that all occupants have voluntarily and permanently vacated the above-mentioned property no later than the Expiration Date 08/13/2018 leaving the property in "broom clean" condition, free of any exterior and interior debris, damage and destruction and that all appliances, lighting, fixtures, carpeting, etc. remain with the above-mentioned property and that all keys to the above mentioned property, mailboxes, common area facilities, garage door controls and security systems are surrendered to Ocwen or any agent that Ocwen may designate at the time the aforementioned property is vacated. If the Borrower(s) complies with the foregoing condition and all other terms of this Discount Payoff Agreement, Ocwen will instruct the settlement agent to pay the Borrower the Assistance Payment from the sale proceeds at the time that all other payments are disbursed by the settlement agent.

POSTPONEMENT OF A FORECLOSURE SALE. If a foreclosure sale date is set, we will postpone the sale date to ensure enough time to complete the discounted payoff. We must receive the Payoff Amount, signed approval letter, executed Affidavit Arm's Length Transaction, Application of Suspense Funds Affidavit, if applicable and executed Promissory Note, if applicable, on or before the Expiration Date of this Agreement.

AGREEMENT CONFIDENTIALITY. All contents of this letter and the terms of this Discount Payoff Agreement, are strictly confidential and may only be disclosed to parties authorized by Ocwen, the owner or guarantor of the loan, and their respective agents or any other authorized third party. An authorized third party includes but is not limited to, a counseling agency, Housing Finance Agency (HFA), Consumer Finance Protection Bureau (CFPB), or other similar entity that is assisting in obtaining a foreclosure prevention alternative or ensuring on behalf of the borrower that all mortgage relief options were properly reviewed and offered. Any disclosure or transmittal of this letter or the terms of this Discount Payoff Agreement (including, but not limited to website postings and any promotional materials or publications whatsoever) will result in revocation of the discounted payoff offer and liability against all parties involved in such disclosure.

LEGAL ACTION. Upon our timely receipt of the entire Payoff Amount, evidence of satisfaction of the above conditions and a copy of this letter, properly signed by each of the above-named Borrower(s), Ocwen will execute a release/satisfaction and a discharge of the Deed of Trust/Mortgage. If necessary, Ocwen will file a withdrawal in connection with any legal action it may already have taken, as of the date of your response to this letter, to collect this obligation.

BALANCE WAIVER. The remaining deficiency after acceptance of the short sale proceeds is $123,971.26. Ocwen has approved the short sale offer as full and final satisfaction of the mortgage indebtedness for this lien. Ocwen agrees to waive the remaining balance due on the referenced loan or such waiver is required by state law and, therefore, Ocwen will release the Borrower(s) from further obligation upon successful completion of the short sale. Furthermore, Ocwen agrees to waive all rights to pursue for further judgment or deficiencies, costs, fees, interest or expenses in association with the referenced loan. Ocwen further agrees that it shall not transfer any further obligations or rights to pursue further judgment or deficiencies to a third party debt-collector. Unless prohibited by state law, Ocwen will report this debt forgiveness to the Internal Revenue Service (IRS) on Form 1099-C.

This communication is from a debt collector attempting to collect a debt; any information obtained will be used for that purpose. However, if the debt is in active bankruptcy or has been discharged through bankruptcy, this communication is provided purely for informational purposes only with regard to our secured lien on the above referenced property. It is not intended as an attempt to collect a debt from you personally.

TAX CONSEQUENCES. Please be advised that completing a short sale may have consequences with respect to your federal, state, or local tax liability, as well as eligibility for any public assistance benefits you may receive. Ocwen cannot advise you on tax liability or any effect on public assistance benefits, you may wish to consult with a qualified individual or organization about any possible tax or other consequences resulting from the short sale and/or deficiency waiver.

CREDIT REPORTING. We will follow standard industry practice and report to the major credit reporting agencies that your mortgage was settled for less than the full payment. We have no control over or responsibility for the impact of this report on your credit score. You may access the following website to learn more about the potential impact of a short sale on your credit: http://www.ftc.gov/bcp/edu/pubs/consumer/credit/cre24.shtm.

NOTICE REGARDING CREDIT DISCRIMINATION: The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is Federal Trade Commission, Equal Credit Opportunity, Washington, D.C. 20580.

Ocwen reserves the right to terminate this offer at any time prior to your timely acceptance of the terms set forth above. All terms within this agreement must be strictly complied with, and any failure to complete or comply with any term constitutes failure to accept this discounted payoff offer rendering the offer is null and void. If this discounted payoff is not accepted, is terminated prior to acceptance, or otherwise is not completed as instructed in the manner and time frame set forth in this letter, then nothing in this letter shall be construed to prejudice, waive, modify or alter any of Ocwen or Investor's rights or remedies in law or in equity in collecting the entire amounts due and to come due on the Loan or be construed to waive any defense of Ocwen or Investor.

OCWEN LOAN SERVICING, LLC IS ATTEMPTING TO COLLECT A DEBT AND ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.

ACKNOWLEDGED AND ACCEPTED by:

SIGN HERE

Tyrone [redacted]

/ /

Date (MM|DD|YY)

This communication is from a debt collector attempting to collect a debt; any information obtained will be used for that purpose. However, if the debt is in active bankruptcy or has been discharged through bankruptcy, this communication is provided purely for informational purposes only with regard to our secured lien on the above referenced property. It is not intended as an attempt to collect a debt from you personally.

AFFIDAVIT OF "ARM'S LENGTH TRANSACTION"

Loan Number: [redacted]

Property Address:
57 Mary Ellen Ln
[redacted]

All Parties to the contract to purchase aforementioned property dated: 01/26/2018

This affidavit is to be executed before or at the time of closing of the sale of the Mortgaged Premises by all Borrower(s), purchaser(s), real estate brokers representing any of the parties, the escrow/closing agent performing the closing of the sale, and the transaction facilitator facilitating the sale (if any) certifying under penalty of perjury that to the best of each signatory's knowledge and belief:

(a) The sale of the Mortgaged Premises is an "arm's length" transaction, between parties who are unrelated and unaffiliated by family, marriage, or commercial enterprise;

(b) There are no agreements, understandings or contracts between the parties that the Borrower will remain in the Mortgaged Premises as a tenant or later obtain title or ownership of the Mortgaged Premises, except to the extent that the Borrower is permitted to remain as a tenant on the Mortgaged Premises for a short term, as is common and customary in the market but no longer than ninety (90) days, in order to facilitate relocation;

(c) Neither the Borrower(s) nor the purchaser(s) will receive any funds or commissions from the sale of the Mortgaged Premises. The Borrower may receive a payment if it is offered by the Servicer, approved by the Investor and reflected on the Settlement / Closing Disclosure;

(d) There are no agreements, understandings or contracts relating to the current sale or subsequent sale of the Mortgaged Premises that have not been disclosed to the Servicer;

(e) All amounts to be paid to any party, including holders of other liens on the Mortgaged Premises, in connection with the short payoff transaction have been disclosed to and approved by the Servicer and will be reflected on the Settlement / Closing Disclosure;

(f) Each signatory understands, agrees and intends that the Servicer and the Investor are relying upon the statements made in the affidavit as consideration for the reduction of the payoff amount of the Mortgage and agreement to the sale of the Mortgaged Premises;

(g) A signatory who makes a negligent or intentional misrepresentation agrees to indemnify the Servicer and the Investor for any and all loss resulting from the misrepresentation including, but not limited to, repayment of the amount of the reduced payoff of the Mortgage;

(h) The certification will survive the closing of the transaction; and

(i) Each signatory understands that a misrepresentation may subject the party making the misrepresentation to civil and/or criminal liability.

This communication is from a debt collector attempting to collect a debt; any information obtained will be used for that purpose. However, if the debt is in active bankruptcy or has been discharged through bankruptcy, this communication is provided purely for informational purposes only with regard to our secured lien on the above referenced property. It is not intended as an attempt to collect a debt from you personally.

AFFIDAVIT OF "ARM'S LENGTH TRANSACTION" (PAGE 2)

Loan Number: [redacted]

Property Address:
57 Mary Ellen Ln
[redacted]

You cannot list the property with or sell the property to anyone that you are related to or with whom you have a close personal or business relationship. In legal language, it must be an **"arm's length transaction"**. If you have a real estate license, you cannot earn a commission by listing your own property. You may not have any agreements to receive a portion of the commission or the sale price after closing. The purchaser of a property subject to a short sale must agree not to resell the property within 30 calendar days of closing and further prohibit any resale of the property for 31 to 90 calendar days after closing for a gross sales price greater than 120 percent of the gross sales price of the short sale transaction. Any knowing violation of the arm's length transaction prohibition may be a violation of federal law.

SIGN HERE

Seller(s) Signature	Buyer (s) Signature
/ /	/ /
Date (MM|DD|YY)	Date (MM|DD|YY)
Tyrone [redacted]	[redacted]LLC
Seller's Printed Name	Buyer's Printed Name

SIGN HERE

Seller's Agent Signature	Buyer's Agent Signature
/ /	/ /
Date (MM|DD|YY)	Date (MM|DD|YY)
Seller's Agent Printed Name	Buyer's Agent Printed Name

This communication is from a debt collector attempting to collect a debt; any information obtained will be used for that purpose. However, if the debt is in active bankruptcy or has been discharged through bankruptcy, this communication is provided purely for informational purposes only with regard to our secured lien on the above referenced property. It is not intended as an attempt to collect a debt from you personally.

SIGN HERE

Escrow / Closing Company

Escrow/Closing Agent Printed name

Escrow Closing Agent Signature

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Ocwen Loan Servicing, LLC
www.ocwen.com
Helping Homeowners Is What We Do!®

1661 Worthington Road, Suite 100
West Palm Beach, FL 33409
Toll Free: 800.746.2936

06/26/2018

APPLICATION OF SUSPENSE FUNDS AFFIDAVIT

Loan Number: [redacted]

Property Address:
57 Mary Ellen Ln
[redacted]

AVAILABLE SUSPENSE FUNDS: $69.82

This affidavit is to confirm the following:

1) **The property shown above is owned by me;**
2) **I have received a payoff quote, which is valid until the Expiration Date (as that term is defined in the Discount Payoff Agreement and Release of Claims). I understand this affidavit must be executed and returned to Ocwen on or before the Expiration Date;**
3) **I am choosing to authorize Ocwen Loan Servicing, LLC to apply the Available Suspense Funds in the amount of $69.82 as part of a payoff for the loan number(s) referenced above.**
4) **I understand that striking any portion of this document will render the entire document void.**

SIGN HERE

Tyrone [redacted] Signature

/ /
Date (MM|DD|YY)

This communication is from a debt collector attempting to collect a debt; any information obtained will be used for that purpose. However, if the debt is in active bankruptcy or has been discharged through bankruptcy, this communication is provided purely for informational purposes only with regard to our secured lien on the above referenced property. It is not intended as an attempt to collect a debt from you personally.

ACKNOWLEDGEMENT

The State of _____ County/Parish: _____

Before me, the undersigned authority, in and for said county on this day personally appeared.
Known to me to be the person(s), name subscribed to the forgoing instrument, and knowledge to me that he/she executed the same for the purpose and consideration therein expressed.

Given under my hand and seal of office, this _____ day of _____

_____
Notary Public, County/Parish

My Commission Expires_____

This communication is from a debt collector attempting to collect a debt; any information obtained will be used for that purpose. However, if the debt is in active bankruptcy or has been discharged through bankruptcy, this communication is provided purely for informational purposes only with regard to our secured lien on the above referenced property. It is not intended as an attempt to collect a debt from you personally.

OMB Approval No. 2502-0265

A. Settlement Statement (HUD-1)

B. Type of Loan

1. ☐ FHA 2. ☐ RHS 3. ☐ Conv. Unins. 4. ☐ VA 5. ☐ Conv. Ins.	6. File Number: 621-11901	7. Loan Number: SIHYF-NJ-56	8. Mortgage Insurance Case Number:

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. Name & Address of Borrower:	E. Name & Address of Seller:	F. Name & Address of Lender:
[redacted]	[redacted]	Secured Investment High Yield Fund LLC 701 E Front Avenue 2nd Floor Coeur dâ€™Alene, ID 83814
G. Property Location: [redacted] Block: 17702 Lot: 4 Township of Gloucester, County of Camden	H. Settlement Agent: Dream Home Abstract, LLC 381 Egg Harbor Rd, Suite 2 Sewell, NJ 08080 Tel: (856) 421-0501 Fax: (856) 421-0502 Place of Settlement: Dream Home [redacted] Sewell, NJ - 08080	I. Settlement Date: July 16, 2018 Disbursement Date: July 16, 2018 Closer: Joanne Arciere

J. Summary of Borrower's Transaction		K. Summary of Seller's Transaction	
100. Gross Amount Due from Borrower		**400. Gross Amount Due to Seller**	
101. Contract sales price	70,000.00	401. Contract sales price	70,000.00
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	63,043.66	403.	
104.		404.	
105.		405.	
Adjustment for items paid by seller in advance		**Adjustments for items paid by seller in advance**	
106. City/town taxes to		406. City/town taxes to	
107. County taxes to		407. County taxes to	
108. Assessments to		408. Assessments to	
109. Sewer 7/16/2018 to 12/31/2018	84.69	409. Sewer 7/16/2018 to 12/31/2018	84.69
110. CCMUA 7/16/2018 to 8/31/2018	44.00	410. CCMUA 7/16/2018 to 8/31/2018	44.00
111.		411.	
112.		412.	
113.		413.	
114.		414.	
120. Gross Amount Due from Borrower	**133,172.35**	**420. Gross Amount Due to Seller**	**70,128.69**
200. Amounts Paid by or in Behalf of Borrower		**500. Reductions In Amount Due to Seller**	
201. Deposit or earnest money	1,000.00	501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)	117,000.00	502. Settlement charges to seller (line 1400)	8,212.18
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504.	
205.		505. Short Sale Payoff to Ocwen Loan Servicing	62,543.29
206.		506.	
207.		507.	
208.		508.	
209.		509.	
Adjustments for items unpaid by seller		**Adjustments for items unpaid by seller**	
210. City/town taxes 7/1/2018 to 7/16/2018	373.22	510. City/town taxes 7/1/2018 to 7/16/2018	373.22
211. County taxes to		511. County taxes to	
212. Assessments to		512. Assessments to	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid by/for Borrower	**118,373.22**	**520. Total Reduction Amount Due Seller**	**71,128.69**
300. Cash at Settlement from/to Borrower		**600. Cash at Settlement to/from Seller**	
301. Gross amount due from borrower (line 120)	133,172.35	601. Gross amount due to seller (line 420)	70,128.69
302. Less amounts paid by/for borrower (line 220)	118,373.22	602. Less reductions in amount due seller (line 520)	71,128.69
303. Cash FROM BORROWER	**14,799.13**	**603. Cash FROM SELLER**	**1,000.00**

The Public Reporting Burden for this collection of information is estimated at 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

Borrower: [redacted]

Seller: [redacted]

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement.

July 16, 2018

Settlement Agent: **Joanne Arciere** Date:

POC(B) represents paid outside of closing by borrower, POC(S) represents paid outside of closing by the seller, POC(L) represents paid outside of closing by lender

L. Settlement Charges

700. Total Real Estate Broker Fees				Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
Division of commission (line 700) as follows:					
701. $2,150.00	to BHHS				
702. $2,050.00	to Keller Williams WT				
703. Commission paid at settlement					4,200.00
704.					
800. Items Payable in Connection with Loan					
801. Our origination charge (Includes Discount Point $5.00)			(from GFE #1)		
802. Your credit or charge (points) for the specific interest rate chosen			(from GFE #2)		
803. Your adjusted origination charges			(from GFE A)		
804. Appraisal fee to			(from GFE #3)		
805. Credit report to Background Check	Cogo Capital, LLC		(from GFE #3)	60.50	
806. Rehab Escrow Funds	Panhandle Escrow Company		(from GFE #3)	44,236.50	
807. Flood certification			(from GFE #3)		
808. Broker Fee	[redacted] LLC		(from GFE #3)	3,510.00	
809. 5% Origination Fee	Secured Investment High Yield Fund, LLC		(from GFE #3)	5,850.00	
810. Consulting Fee	Secured Investment High Yield Fund, LLC		(from GFE #3)	997.00	
811. Servicing Setup Fee	Lake City Servicing		(from GFE #3)	200.00	
812. Loan Servicing Fee	Lake City Servicing		(from GFE #3)	180.00	
813. Escrow Holdback Fee	Panhandle Escrow Company, Inc.		(from GFE #3)	150.00	
814. Funding Fee	Panhandle Escrow Company, Inc.		(from GFE #3)	300.00	
815. Draw Processing fee	Lake City Servicing		(from GFE #3)	600.00	
816. Inspection Fee	NVMS, Inc.		(from GFE #3)	285.00	
900. Items Required by Lender to Be Paid in Advance					
901. Daily interest charges from 7/16/2018 to 7/31/2018 @ $ 45.5000 /day			(from GFE #10)	728.00	
902. Mortgage insurance premium for months to			(from GFE #3)		
903. Homeowner's insurance for 1 years to	State Farm Insurance Companies		(from GFE #11)	770.00	
904.					
905.					
1000. Reserves Deposited with Lender					
1001. Initial deposit for your escrow account			(from GFE #9)		
1002. Homeowner's insurance	months @ $ 64.17	per month			
1003. Mortgage insurance	months @ $	per month			
1004. Property taxes	months @ $	per month			
1005.	months @ $	per month			
1006.	months @ $	per month			
1007. Aggregate Adjustment					
1100. Title Charges					
1101. Title services and lender's title insurance	Dream Home Abstract, LLC		(from GFE #4)	1,857.83	
1102. Settlement or closing fee	Dream Home Abstract, LLC	525.00			
1103. Owner's title insurance	Dream Home Abstract, LLC		(from GFE #5)	368.00	
1104. Lender's title insurance	Dream Home Abstract, LLC	747.00			
1105. Lender's title policy limit $117,000.00					
1106. Owner's title policy limit (N/A)					
1107. Agent's portion of the total title insurance premium Dream Home Abstract, LLC			$582.45		
1108. Underwriter's portion of the total title insurance premium First American Title Insurance Company (Tallahassee)			$164.55		
1109. Buyer Notary Fee	Joanne M. Arciere			25.00	
1110. Abstract Search	William G. Sokol, Esquire				500.00
1111. Title Insurance	William G. Sokol, Esquire				1,500.00
1112. Seller Attorney Fee	William G. Sokol, Esquire				700.00
1113. Overnight Fee - Tax sale Cancellations	Dream Home Abstract, LLC			11.83	
1114. CLM Closing Services, LLC	CLM Closing Services, LLC			300.00	
1115.					
1200. Government Recording and Transfer Charges					
1201. Government recording charges	Clerk of CAMDEN County		(from GFE #7)	455.00	
1202. Deed $105.00	Mortgage $350.00	Releases $			
1203. Transfer taxes	Clerk of CAMDEN County		(from GFE #8)		
1204. City/County tax/stamps	Deed $	Mortgage $			
1205. State tax/stamps	Deed $280.00	Mortgage $			280.00
1206.					
1207. Record (7)Tax Sale Certificate Redemptions	Clerk of CAMDEN County				385.00
1300. Additional Settlement Charges					
1301. Required services that you can shop for			(from GFE #6)		
1302.					
1303. Water/Private					
1304. 3rd Qtr 2018 Taxes (ESTIMATED)	Gloucester Township			2,146.00	
1305. Sewer 10/1/2017-12/31/2018	Gloucester Township MUA				242.67
1306. CCMUA 9/1/17- 8/31/18	CCMUA				404.51
1307.					
1308.					
1309. Wire Fee - Payoff	Dream Home Abstract, LLC			13.00	
1310.					
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)				63,043.66	8,212.18

Comparison of Good Faith Estimate (GFE) and HUD-1 Charges		Good Faith Estimate	HUD-1
Charges That Cannot Increase	**HUD-1 Line Number**		
Our origination charge	# 801		
Your credit or charge (points) for the specific interest rate chosen	# 802		
Your adjusted origination charges	# 803		
Transfer taxes	# 1203		

Charges That in Total Cannot Increase More Than 10%		Good Faith Estimate	HUD-1
Government recording charges	# 1201		455.00
Credit report to Background Check	# 805		60.50
Rehab Escrow Funds	# 806		44,236.50
Broker Fee	# 808		3,510.00
5% Origination Fee	# 809		5,850.00
Consulting Fee	# 810		997.00
Servicing Setup Fee	# 811		200.00
Loan Servicing Fee	# 812		180.00
Escrow Holdback Fee	# 813		150.00
Funding Fee	# 814		300.00
Draw Processing fee	# 815		600.00
Inspection Fee	# 816		285.00
Mortgage Insurance Premium	# 902		
Title services and lender's title insurance	# 1101		1,857.83
Owner's title insurance	# 1103		368.00

Total	$0.00	$59,049.83
Increase between GFE and HUD-1 Charges	$59,049.83 **or**	%

Charges That Can Change			Good Faith Estimate	HUD-1
Initial deposit for your escrow account	# 1001			
Daily interest charges	# 901	$45.50/day		728.00
Homeowner's insurance	# 903			770.00
				<<TRANSFORM(PRIMARYHUD.L1302BAMOUNTHUD1,"NE")>>

Loan Terms	
Your initial loan amount is	$
Your loan term is	years
Your initial interest rate is	%
Your initial monthly amount owed for principal, interest, and and any mortgage insurance is	$ includes ☐ Principal ☐ Interest ☐ Mortgage Insurance
Can your interest rate rise?	☐ No. ☐ Yes, it can rise to a maximum of %. The first change will be on and can change again every after . Every change date, your interest rate can increase or decrease by %. Over the life of the loan, your interest rate is guaranteed to never be lower than % or higher than %.
Even if you make payments on time, can your loan balance rise?	☐ No. ☐ Yes, it can rise to a maximum of $.
Even if you make payments on time, can your monthly amount owed for principal, interest, and mortgage insurance rise?	☐ No. ☐ Yes, the first increase can be on and the monthly amount owed can rise to $. The maximum it can ever rise to is $.
Does your loan have a prepayment penalty?	☐ No. ☐ Yes, your maximum prepayment penalty is $.
Does your loan have a balloon payment?	☐ No. ☐ Yes, you have a balloon payment of $ due in years on .
Total monthly amount owed including escrow account payments	☐ You do not have a monthly escrow payment for items, such as property taxes and homeowner's insurance. You must pay these items directly yourself. ☐ You have an additional monthly escrow payment of $ that results in a total initial monthly amount owed of $. This includes principal, interest, any mortgage insurance and any items checked below: ☐ Property taxes ☐ Homeowner's insurance ☐ Flood insurance ☐ ☐ ☐

Note: If you have any questions about the Settlement Charges and Loan Terms listed on this form, please contact your lender.

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 04/30/2018

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME: Pam [redacted]	
William R Mints Agency Inc [redacted]	PHONE (A/C, No, Ext): [redacted]	FAX (A/C, No): [redacted]
	E-MAIL ADDRESS: [redacted]	

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : Cumberland Insurance Group	
INSURER B :	
INSURER C :	
INSURER D :	
INSURER E :	
INSURER F :	

INSURED

JV Contracting LLC
[redacted]

COVERAGES **CERTIFICATE NUMBER:** CL1821602843 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	**COMMERCIAL GENERAL LIABILITY** ☐ CLAIMS-MADE ☐ OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: ☒ POLICY ☐ PRO-JECT ☐ LOC ☐ OTHER:			[redacted]	10/27/2017	10/27/2018	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG OTHER	$ 1,000,000 $ 100,000 $ 5,000 $ 1,000,000 $ 2,000,000 $ 2,000,000 $
	AUTOMOBILE LIABILITY ☐ ANY AUTO ☐ OWNED AUTOS ONLY ☐ SCHEDULED AUTOS ☐ HIRED AUTOS ONLY ☐ NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)	$ $ $ $
	☐ **UMBRELLA LIAB** ☐ OCCUR ☐ **EXCESS LIAB** ☐ CLAIMS-MADE ☐ DED ☐ RETENTION $						EACH OCCURRENCE AGGREGATE	$ $
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y / N ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? ☐ **(Mandatory in NH)** If yes, describe under DESCRIPTION OF OPERATIONS below	N / A					☐ PER STATUTE ☐ OTH-ER E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT	 $ $ $

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER

Cogo Capital Bill Koder
701 E Front St, 2nd Flr

Coeur d'Alene ID 83814

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

[redacted]

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Bill Koder

From: Drake [redacted]
Sent: Thursday, April 12, 2018 1:44 PM
To: Bill Koder
Subject: FW: Our Contractor's License Number.

From: Sherri [redacted]
Sent: Thursday, April 12, 2018 12:59 PM
To: Drake [redacted]
Subject: Our Contractor's License Number.

Hi Drake,

Our contractor's license number and other information is below:

JV Contracting
[redacted]

License #: [redacted]

Thanks for all your help!

Keith [redacted]
President
[redacted] LLC
[redacted]

NOT AN ELECTRICIAN'S OR PLUMBER'S LICENSE

State Of [redacted]

Office of the Attorney General

Division of Consumer Affairs

THIS IS TO CERTIFY THAT THE

Division of Consumer Affairs

HAS REGISTERED

J. V. CONTRACTING [redacted]

FOR PRACTICE IN [redacted] S A(N): Home Improvement Contractor

02/16/2018 TO 03/31/2019

VALID

LICENSE/REGISTRATION/CERTIFICATION # [redacted]

Signature of Licensee,Registrant/Certificate Holder

PLEASE DETACH HERE

IF YOUR LICENSE/REGISTRATION/ CERTIFICATE ID CARD IS LOST PLEASE NOTIFY:

Division of Consumer Affairs

P.O. Box 45016

Newark, NJ 07101

PLEASE DETACH HERE

NOT AN ELECTRICIANS OR PLUMBERS LICENSE

02/16/2018 TO 03/31/2019

VALID

SIGNATURE [redacted]

License/Registration/Certificate # [redacted]

Office of the Attorney General [redacted]

Division of Consumer Affairs

THIS IS TO CERTIFY THAT THE

Division of Consumer Affairs

HAS REGISTERED

J. V. CONTRACTING

Home Improvement Contractor

COGO CAPITAL

Cost Breakdown
Draw Schedule

Borrower's Entity	[redacted]	Name	[redacted]
Total Draw	$3.00	Address	[redacted]
Number of Draws	NVMS	Phone #	[redacted]
Loan Number	[redacted]	email	[redacted]

Item			Estimate Cost	Draw 1	Draw 2	Draw 3	Draw 4	Draw 5	Amount Remaining
124/136/142	Engr / Plans/ Survey								-
384	Demolition removal swigset		1,600.00	1,600.00					-
213	Dumpster		650.00			650.00			-
198	Soil / Termite / Mold Treatment								-
324/272	Temp Utilities / Equip Rental		1,500.00	1,500.00					-
406	Septic / Sewer								-
388/382	Driveway / Curbs / Gutters / Walks		300.00	300.00					-
436	Footings / Foundation / Slab								-
430	Concrete Material		3,000.00	3,000.00					-
802	Decking		4,000.00	4,000.00					-
552	Siding								-
492	Downspouts / Gutters / Fascia								-
582	Roofing								-
612	Sky Lights								-
464	Fireplace / Chimney / Mantles		1,275.00			1,275.00			-
466	Masonry / Veneer / Stone /								-
600/602	Exterior Doors / Garage Doors								-
706	Exterior Painting		1,250.00	1,250.00					-
352	Framing Labor Rough								-
534	Framing Material		1,800.00		1,800.00				-
548	Trusses								-
532	Finish Carpentry / Trim								-
618	Windows / Sliders / Mirriors								-
354	Electicial Labor								-
680	Electicial Rough								-
672	Electicial Finish								-
360	Plumbing Labor								-
654	Plumbing Rough		950.00		950.00				-
642	Plumbing Finish								-
614	Sinks, Tolilets, Tubs, Showers		1,970.00		1,970.00				-
576	Insulation								-
704	Drywall / Tape / Texture / Sheetrock		650.00		650.00				-
412	Water Hook-up / Water Heater								-
650	Heating / Air Conditioning (HVAC)		500.00			500.00			-
606	Interior Doors - How many		850.00		850.00				-
712	Interior Painting - What rooms		3,850.00		3,850.00				-
722	Wallcovering / Wallpaper / Paneling								-
700	Carpets		3,885.00		3,885.00				-
724	Hardwood Floors / Prep / Finish								-
720	Tile / Prep / Finish								-
530	Cabinets		1,250.00		1,250.00				-
702	Vanity Tops / Counter Tops		1,865.00		1,865.00				-
770	Appliances		3,000.00			3,000.00			-
750	Stairs / Railings								-
716	Finish Hardware		220.00			220.00			-
400	Finish Labor / Other Site Work								-
646	Fire Alams Sprinklers / Light Fixtures		1,400.00			1,400.00			-
812	Swimming Pool								-
398	Landscaping (Sod, Tree Removal, plants, rock)								-
708	Fencing		1,400.00			1,400.00			-
270	Clean Up								-
740	mirror		1,000.00			1,000.00			
788	Kitchen Sink		850.00			850.00			
714	Vinyl		1,200.00			1,200.00			
356	Other Labor								-
288	Misc								-
830	Contingence		4,021.50						4,021.50
	Total Repairs		44,236.50	11,650.00	17,070.00	11,495.00	-	-	4,021.50

A "Dream Live Prosper" Company
Direct Lending Partner
Private Real Estate Lending Company

Scope Of Work

Property: 57 Mary Ellen Ln, [redacted]

Total Renovation Budget $ 40,215.00

	Description	NOTES	AMOUNT	Percentage Complete
1	DRAW Managemnt Fee	Varies, ask Loan Officer		
2	Permits/Plans/Arch/Eng/Surv			
3	Connection: Water/Sewer/Gas/Cut Card			
4	Septic Repairs			
5	Oil Tank testing/Remediation			
6	Abatement (Asbestos,Mold,Haz)			
7	Site work- Intial, Earthwork			
8	Demolition Exterior	shed roof porch sidewalk driveway shed (	$ 1,400.00	
9	Site work- Backfill, Finish Grade			
10	Finish Landscape and Plantings			
11				
12	Demolition Interior	counter top sink souround in bath		
13	Foundation - Slab - Support			
14	Sump Pump / Waterproofing			
15	Joists/Sub Floor, Interior Framing			
16				
17	Boiler			
18	HVAC	inspect and service	$ 500.00	
19	Hot Water Heater			
20	Rough Plumbing (include Pans/Tubs)	sink water lines drain	$ 950.00	
21	Tub Encosures/Surrounds/Tile	tub and surround	$ 1,600.00	
22	Top-out Plumbing			
23				
24	Rough Electrical (Rough inspection)			
25	Panel and/or service upgrade			
26	Finish Electric (devices and outlets)			
27	Light Fixtures (finishes)	replace old and damaged lights add cha	$ 1,400.00	
28				
29	Masonary Scratch Coats			
30	Concrete Flatwork, Patio/Sidewalk	porch sidewalk drive way	$ 3,000.00	
31	Fireplace repairs	stone wash fireplace	$ 1,275.00	
32	Windows			
33	Exterior Doors	front door back door with screen doors	$ 1,400.00	
34	Garage Door			
35	Siding Exterior/ Stucco/Vinyl			
36	Roof Complete			
37	Soffits Fascia capping			
38	Gutters/Downspouts	repair gutters	$ 300.00	
39	powerwash	house deck fence concrete	$ 1,500.00	
40	Insulation			
41	Drywall and Patching, (paint-Ready)	fix holes and dents	$ 650.00	
42	Interior Doors and Trimwork	missing and trim around new doors	$ 850.00	
43	Painting Interior		$ 3,850.00	
44	Painting Exterior	stain deck paint shed	$ 1,250.00	
45				
46	Kitchen Cabinets & Hardware	cabinet hardware	$ 220.00	
47	Bathroom Vanities	vanity andsinks	$ 1,250.00	
48	Countertops	formica counter top kitchen l shape	$ 1,865.00	
49	Bask-splash			
50	Built-ins Stove, Micro, DW	appliance s stove sink ref garbage dispos	$ 3,000.00	
51	Floor - Tile Floors			
52	Floor - Hardwoods (Refinish or New)			
53	Floor - Linoleum - Vinyl			
54	Floor - Carpet	install new carpet and pad upstairs	$ 3,885.00	
55	Finish Carpentry	open wall into living room and add two co	$ 1,800.00	
56	Mirrors and Glass/ Bath Accessories	towel bar paper holders med cab	$ 1,000.00	

INSTRUCTIONS:
Fill out Dollar amounts for applicable Items
Add Notes and detail in Note Field
Be as accurate as possible
Consider ALL line items when determining budgets

Percentage column to be filled out by inspector.

57	Shelves/Closet Rods, etc			
58	Stairs/Railings			
59	Deck/Porches (seal, coat, finish)	vinyl rails	$ 2,200.00	
60	Fence and Gates			
61	Driveway			
62	pergala		$ 1,800.00	
63	Clean Up (cleaing services)	remove swing set	$ 200.00	
64	Dump Fees		$ 650.00	
65	Contingencies			
66	Pass FINAL CO			
67	new toilets		$ 370.00	
68	new floors in baths	vinyl	$ 1,200.00	
69	kitchen sink and faucet		$ 850.00	
70				
71	Retention to be released after all permits and CO requirements are cleared.			
72				

Underwriting Worksheet

Applicants: [redacted]

Property Address/es: [redacted]

Underwriter:	Doug
Loan Officer:	Bill
Loan Type:	Pur
Closing Date:	
ICC or ICCM:	

TRANSACTION SUMMARY

				Appraised Value	$180,000
Interest Rate	14.000%	LTV	65.000%	Term In Months	12
Monthly Payment	$1,365.00	Purchase Price	$70,000.00	Loan Amount	$117,000.00
2nd Mortgage		Refi/Payoff		Less Cash Deposits (EM)	$1,000.00
Other Loan Pmt		Est Closing Costs	$8,840.00	Less Amt Pd by Seller	$373.22
Other Loan Pmt		Third Party Fees	$7,821.16	Less Other Credits	
Other Loan Pmt		Rehab Costs 110%	$44,236.50	Liens/Taxes to be Paid	$2,274.69
Reserves Required	$4,095.00	Total Costs	$130,897.66	Total Credits	$116,098.53

Estimated Cash To/From Closing (+ = From Borrower/ - = To Borrower) $14,799.13

ESTIMATED LENDER CLOSING COSTS

Origination Points to Cogo Capital	5.00%	$5,850.00
Cogo Consulting Fee		$997.00
NVMS		$285.00
Admin Set Up Fee		$200.00
Loan Servicing Fee		$180.00
Draws	3	$600.00
Interest		$728.00
Misc. Fees		
TOTAL		$8,840.00

ESTIMATED THIRD PARTY CLOSING COSTS

Broker Fee Agreement	3.00%	$3,510.00	Broker
Estimated Settlement Fee		$2,225.83	Closing Agent/Attorney
Estimated Title Insurance Premium		$36.83	Title Company
Estimated Recording Fees		$468.00	Closing Agent/Attorney
Estimated Re-Conveyance Fee			Closing Agent/Attorney
Credit, Background		$60.50	Closing Agent/Attorney
Estimated Hazard Insurance Premium		$770.00	Insurance Agent
Escrow Holdback Fee ($150 if applicable)		$150.00	Escrow Company
CLM Closing Services		$300.00	
Panhandle Escrow		$300.00	Escrow Company
TOTAL		$7,821.16	

BANK STATEMENTS AND RENTS

Acct. #	Balance	Date	Rent $/mo.	Prop./ Unit #	Rehab Bids
1 Cit 4324	$10,092.07	6/25/2018			$40,215.00
1 Citi 4324	$20,413.54	5/23/2018			
2 Cit 4996	$11,172.63	6/30/2018			
2 Cit 4996	$2,415.53	5/31/2018			
3 Cit 1941	$18,712.82	6/30/2018			
3 Cit 1941	$20,183.37	5/31/2018	$0.00	Total	$40,215.00 Total
4					
4 0			Total Months Reserves Available:		78
5 Cit 6824	$81,624.32	6/25/2018			
5 Cit 6824	$77,628.28	5/23/2018	Estimated Cash Out %:		0% (CTB/LA)%
Total:	$121,121.28				

Highlights:
Bor credit 6[redacted], he full time RE, has done 3 fix and flips eliminate exceptions Sch B I All Sch B II #1 & 3