

AVAVIEW CONDOMINIUM

1. Purchase and Sale Agreement
2. Addendum to Purchase and Sale Agreement
3. Form Special Warranty Deed
4. Bidder Registration Form
5. Auction Terms and Conditions

Purchase and Sale Agreement

**CONDOMINIUM PURCHASE AND SALE AGREEMENT
SPECIFIC TERMS**

1. **Date:** December 5, 2009 **MLS No.:** _____
2. **Buyer:** _____
3. **Seller:** Resource Transition Consultants, LLC, as Receiver for Avaview Development, LLC
4. **Property:** Tax Parcel No(s): 032300-0010-08 (King County)
 Unit No.: _____ Residential Condominium: Avaview
 Address: 9056 Mary Avenue NW, Seattle, Washington 98117
 Condominium Declaration Recording Number: 20080605001215
 Declaration Recording Number Not Available, attach NWMLS Form 29
 Parking Space No.: _____ Storage Space No.: _____
5. **Included Items:** stove/range; refrigerator; washer; dryer; dishwasher; security system; satellite dish;
 wood stove; fireplace insert; hot tub; other None other than appliances in the Unit on auction day
6. **Purchase Price:** _____
7. **Earnest Money:** (To be held by Selling Broker; Closing Agent)
 Personal Check: _____
 Note: _____
 Other (_____): _____
8. **Default:** (check only one) Forfeiture of Earnest Money; Seller's Election of Remedies
9. **Disclosures in Form 17:** Buyer will ; will not have a remedy for Seller's negligent errors, inaccuracies, or omissions in Form 17
10. **Title Insurance Company:** First American Title Insurance Company
11. **Closing Agent:** a qualified closing agent of Buyer's choice; First American Title Insurance Company
12. **Closing Date:** January 8, 2009
13. **Possession Date:** on Closing; Other _____
14. **Offer Expiration Date:** December 5, 2009
15. **Services of Closing Agent for Payment of Utilities:** Requested (Attach NWMLS Form 22K); Waived
16. **Charges and Assessments Due After Closing:** assumed by Buyer; prepaid in full by Seller at Closing
17. **New Construction or Conversion:** is (attach NWMLS Form 29); is not
18. **Public Offering Statement:** received before auction deliver to Buyer _____ days after mutual acceptance
19. **Resale Certificate:** received _____ deliver to Buyer _____ days after mutual acceptance
20. **Condominium Assessment:** _____ per month and Deposit equal to _____ month's assessment at Closing
21. **Agency Disclosure:** Selling Licensee represents Buyer; Seller; both parties; neither party
 Listing Agent represents Seller; both parties
22. **Addenda:** Seller Addendum, Escrow Instructions, Special Warranty Deed

Buyer's Signature Date

Seller's Signature Date

Buyer's Signature Date

Seller's Signature Date

Buyer's Address

Seller's Address

City, State, Zip

City, State, Zip

Phone Fax

Phone Fax

Buyer's E-mail Address

Seller's E-mail Address

Selling Broker MLS Office No.

Listing Broker MLS Office No.

Selling Licensee (Print) MLS LAG No.

Listing Agent (Print) MLS LAG No.

Phone Fax

Phone Fax

CONDOMINIUM PURCHASE AND SALE AGREEMENT
GENERAL TERMS
(continued)

- a. **Purchase Price.** Buyer agrees to pay to Seller the Purchase Price, including the Earnest Money, in cash at Closing, unless otherwise specified in this Agreement. Buyer represents that Buyer has sufficient funds to close this sale in accordance with this Agreement and is not relying on any contingent source of funds, including funds from loans, the sale of other property, gifts, retirement, or future earnings, except to the extent otherwise specified in this Agreement. 1-4
- b. **Earnest Money.** Buyer agrees to deliver the Earnest Money within 2 days after mutual acceptance of this Agreement to Selling Licensee who will deposit any check to be held by Selling Broker, or deliver any Earnest Money to be held by Closing Agent, within 3 days of receipt or mutual acceptance, whichever occurs later. If the Earnest Money is held by Selling Broker and is over \$10,000.00 it shall be deposited into an interest bearing trust account in Selling Broker's name provided that Buyer completes an IRS Form W-9. Interest, if any, after deduction of bank charges and fees, will be paid to Buyer. Buyer agrees to reimburse Selling Broker for bank charges and fees in excess of the interest earned, if any. If the Earnest Money held by Selling Broker is over \$10,000.00 Buyer has the option to require Selling Broker to deposit the Earnest Money into the Housing Trust Fund Account, with the interest paid to the State Treasurer, if both Seller and Buyer so agree in writing. If the Buyer does not complete an IRS Form W-9 before Selling Broker must deposit the Earnest Money or the Earnest Money is \$10,000.00 or less, the Earnest Money shall be deposited into the Housing Trust Fund Account. Selling Broker may transfer the Earnest Money to Closing Agent at Closing. If all or part of the Earnest Money is to be refunded to Buyer and any such costs remain unpaid, the Selling Broker or Closing Agent may deduct and pay them therefrom. The parties instruct Closing Agent to: (1) provide written verification of receipt of the Earnest Money and notice of dishonor of any check to the parties and Licensees at the addresses and/or fax numbers provided herein; and (2) commence an interpleader action in the county in which the Property is located within 30 days of a party's demand for the Earnest Money unless the parties agree otherwise in writing. The parties authorize the party commencing an interpleader action to deduct up to \$250.00 for the costs thereof. 5-21
- c. **Included Items.** Any of the following items, including items identified in Specific Term No. 5 if the corresponding box is checked, located in or on the Property are included in the sale: built-in appliances; wall-to-wall carpeting; curtains, drapes and all other window treatments; window and door screens; awnings; storm doors and windows; installed television antennas; ventilating, air conditioning and heating fixtures; trash compactor; fireplace doors, gas logs and gas log lighters; irrigation fixtures; electric garage door openers and remotes; water heaters; installed electrical fixtures; lighting fixtures; shrubs, plants and trees planted in the ground; all bathroom and other fixtures; and all associated operating equipment. If any of the above Included Items are leased or encumbered, Seller agrees to acquire and clear title at or before Closing. 22-29
- d. **Condition of Title.** Unless otherwise specified in this Agreement, title to the Property shall be marketable at Closing. The following shall not cause the title to be unmarketable: rights, reservations, covenants, conditions and restrictions, presently of record and general to the area; easements and encroachments, not materially affecting the value of or unduly interfering with Buyer's reasonable use of the Property; and reserved oil and/or mining rights. Monetary encumbrances or liens not assumed by Buyer, shall be paid or discharged by Seller on or before Closing. Title shall be conveyed by a Statutory Warranty Deed. If this Agreement is for conveyance of a buyer's interest in a Real Estate Contract, the Statutory Warranty Deed shall include a buyer's assignment of the contract sufficient to convey after acquired title. 30-37
- e. **Title Insurance.** Seller authorizes Buyer's lender or Closing Agent, at Seller's expense, to apply for the then-current ALTA form of Homeowner's Policy of Title Insurance for One-to-Four Family Residence, from the Title Insurance Company. If Seller previously received a preliminary commitment from a Title Insurance Company that Buyer declines to use, Buyer shall pay any cancellation fees owing to the original Title Insurance Company. Otherwise, the party applying for title insurance agrees to pay any title cancellation fee, in the event such a fee is assessed. If the Title Insurance Company selected by the parties will not issue a Homeowner's Policy for the Property, the parties agree that the Title Insurance Company shall instead issue the then-current ALTA standard form Owner's Policy. The Title Insurance Company shall send a copy of the preliminary commitment to Seller, Listing Agent, Buyer and Selling Licensee. The preliminary commitment, and the title policy to be issued, shall contain no exceptions other than the General Exclusions and Exceptions in the Policy and Special Exceptions consistent with the Condition of Title herein provided. If title cannot be made so insurable prior to the Closing Date, then as Buyer's sole and exclusive remedy, the Earnest Money shall, unless Buyer elects to waive such defects or encumbrances, be refunded to the Buyer, less any unpaid costs described in this Agreement, and this Agreement shall thereupon be terminated. Buyer shall have no right to specific performance or damages as a consequence of Seller's inability to provide insurable title. 38-51
- f. **Closing and Possession.** This sale shall be closed by the Closing Agent on the Closing Date. If the Closing Date falls on a Saturday, Sunday, legal holiday as defined in RCW 1.16.050, or day when the county recording office is closed, the Closing Agent shall close the transaction on the next day that is not a Saturday, Sunday, legal holiday, or day when the county recording office is closed. "Closing" means the date on which all documents are recorded and the sale proceeds are available to Seller. Seller shall deliver keys and garage door remotes to Buyer on the Closing 52-56

Initials: BUYER: _____ DATE: _____ SELLER: _____ DATE: _____ 57
 BUYER: _____ DATE: _____ SELLER: _____ DATE: _____ 58

CONDOMINIUM PURCHASE AND SALE AGREEMENT
GENERAL TERMS
(continued)

Date or on the Possession Date, whichever occurs first. Buyer shall be entitled to possession at 9:00 p.m. on the Possession Date. Seller agrees to maintain the Property in its present condition, normal wear and tear excepted, until the Buyer is entitled to possession. If possession transfers at a time other than Closing, the parties agree to execute NWMLS Form 65A (Rental Agreement/Occupancy Prior to Closing) or NWMLS Form 65B (Rental Agreement/Seller Occupancy After Closing) (or alternative rental agreements) and are advised of the need to contact their respective insurance companies to assure appropriate hazard and liability insurance policies are in place, as applicable.

g. Section 1031 Like-Kind Exchange. If either Buyer or Seller intends for this transaction to be a part of a Section 1031 like-kind exchange, then the other party agrees to cooperate in the completion of the like-kind exchange so long as the cooperating party incurs no additional liability in doing so, and so long as any expenses (including attorneys' fees and costs) incurred by the cooperating party that are related only to the exchange are paid or reimbursed to the cooperating party at or prior to Closing. Notwithstanding the Assignment paragraph of this Agreement, any party completing a Section 1031 like-kind exchange may assign this Agreement to its qualified intermediary or any entity set up for the purposes of completing a reverse exchange.

h. Closing Costs and Prorations and Charges and Assessments. Seller and Buyer shall each pay one-half of the escrow fee unless otherwise required by applicable FHA or VA regulations. Taxes for the current year, rent, interest, and lienable homeowner's association dues shall be prorated as of Closing. Buyer agrees to pay Buyer's loan costs, including credit report, appraisal charge and lender's title insurance, unless provided otherwise in this Agreement. If any payments are delinquent on encumbrances which will remain after Closing, Closing Agent is instructed to pay such delinquencies at Closing from money due, or to be paid by, Seller. Buyer agrees to pay for remaining fuel in the fuel tank if, prior to Closing, Seller obtains a written statement as to the quantity and current price from the supplier. Seller agrees to pay all utility charges, including unbilled charges. Unless waived in Specific Term No. 15, Seller and Buyer request the services of Closing Agent in disbursing funds necessary to satisfy unpaid utility charges in accordance with RCW 60.80 and Seller agrees to provide the names and addresses of all utilities providing service to the Property and having lien rights (attach NWMLS Form 22K Identification of Utilities or equivalent). Buyer is advised to verify the existence and amount of any local improvement district, capacity or impact charges or other assessments that may be charged against the Property before or after Closing. Seller will pay such charges that are encumbrances at the time of Closing, or that are or become due on or before Closing. Charges levied before Closing, but becoming due after Closing shall be paid as agreed in Specific Term No. 16.

i. Sale Information. The Listing Agent or Selling Licensee is authorized to report this Agreement (including price and all terms) to the Multiple Listing Service that published it and to its members, financing institutions, appraisers, and anyone else related to this sale. Buyer and Seller expressly authorize all Closing Agents, appraisers, title insurance companies, and others related to this Sale, to furnish the Listing Agent and/or Selling Licensee, on request, any and all information and copies of documents concerning this sale.

j. FIRPTA - Tax Withholding at Closing. The Closing Agent is instructed to prepare a certification (NWMLS Form 22E or equivalent) that Seller is not a "foreign person" within the meaning of the Foreign Investment In Real Property Tax Act. Seller agrees to sign this certification. If Seller is a foreign person, and this transaction is not otherwise exempt from FIRPTA, Closing Agent is instructed to withhold and pay the required amount to the Internal Revenue Service.

k. Notices. In consideration of the license to use this and NWMLS's companion forms and for the benefit of the Listing Agent and the Selling Licensee as well as the orderly administration of the offer, counteroffer or this Agreement, the parties irrevocably agree that unless otherwise specified in this Agreement, any notice required or permitted in, or related to, this Agreement (including revocations of offers or counteroffers) must be in writing. Notices to Seller must be signed by at least one Buyer and shall be deemed given only when the notice is received by Seller, by Listing Agent or at the licensed office of Listing Agent. Notices to Buyer must be signed by at least one Seller and shall be deemed given only when the notice is received by Buyer, by Selling Licensee or at the licensed office of Selling Licensee. Actual receipt by Selling Licensee of a Form 17, Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards, Public Offering Statement or Resale Certificate, homeowners' association documents provided pursuant to NWMLS Form 22D, or a preliminary commitment for title insurance provided pursuant to NWMLS Form 22T shall be deemed receipt by Buyer. Selling Licensee and Listing Agent have no responsibility to advise of receipt of a notice beyond either phoning the party or causing a copy of the notice to be delivered to the party's address shown on this Agreement. Buyer and Seller must keep Selling Licensee and Listing Agent advised of their whereabouts in order to receive prompt notification of receipt of a notice.

l. Computation of Time. Unless otherwise specified in this Agreement, any period of time measured in days and stated in this Agreement shall start on the day following the event commencing the period and shall expire at 9:00 p.m. of the last calendar day of the specified period of time. Except for the Possession Date, if the last day is a Saturday, Sunday or

Initials: BUYER: _____ DATE: _____ SELLER: _____ DATE: _____ 113
BUYER: _____ DATE: _____ SELLER: _____ DATE: _____ 114

CONDOMINIUM PURCHASE AND SALE AGREEMENT
GENERAL TERMS
(continued)

legal holiday as defined in RCW 1.16.050, the specified period of time shall expire on the next day that is not a Saturday, Sunday or legal holiday. Any specified period of 5 days or less shall not include Saturdays, Sundays or legal holidays. If the parties agree that an event will occur on a specific calendar date, the event shall occur on that date, except for the Closing Date, which, if it falls on a Saturday, Sunday, legal holiday as defined in RCW 1.16.050, or day when the county recording office is closed, shall occur on the next day that is not a Saturday, Sunday, legal holiday, or day when the county recording office is closed. If the parties agree upon and attach a legal description after this Agreement is signed by the offeree and delivered to the offeror, then for the purposes of computing time, mutual acceptance shall be deemed to be on the date of delivery of an accepted offer or counteroffer to the offeror, rather than on the date the legal description is attached. Time is of the essence of this Agreement.

m. Facsimile and E-mail Transmission. Facsimile transmission of any signed original document, and retransmission of any signed facsimile transmission, shall be the same as delivery of an original. At the request of either party, or the Closing Agent, the parties will confirm facsimile transmitted signatures by signing an original document. E-mail transmission of any document or notice shall not be effective unless the parties to this Agreement otherwise agree in writing.

n. Integration. This Agreement constitutes the entire understanding between the parties and supersedes all prior or contemporaneous understandings and representations. No modification of this Agreement shall be effective unless agreed in writing and signed by Buyer and Seller.

o. Assignment. Buyer may not assign this Agreement, or Buyer's rights hereunder, without Seller's prior written consent, unless the parties indicate that assignment is permitted by the addition of "and/or assigns" on the line identifying the Buyer on the first page of this Agreement.

p. Default. In the event Buyer fails, without legal excuse, to complete the purchase of the Property, then the following provision, as identified in Specific Term No. 8, shall apply:

i. Forfeiture of Earnest Money. That portion of the Earnest Money that does not exceed five percent (5%) of the Purchase Price shall be forfeited to the Seller as the sole and exclusive remedy available to Seller for such failure.

ii. Seller's Election of Remedies. Seller may, at Seller's option, (a) keep the Earnest Money as liquidated damages as the sole and exclusive remedy available to Seller for such failure, (b) bring suit against Buyer for Seller's actual damages, (c) bring suit to specifically enforce this Agreement and recover any incidental damages, or (d) pursue any other rights or remedies available at law or equity.

q. Professional Advice and Attorneys' Fees. Buyer and Seller are advised to seek the counsel of an attorney and a certified public accountant to review the terms of this Agreement. Buyer and Seller agree to pay their own fees incurred for such review. However, if Buyer or Seller institutes suit against the other concerning this Agreement the prevailing party is entitled to reasonable attorneys' fees and expenses.

r. Offer. Buyer agrees to purchase the Property under the terms and conditions of this Agreement. Seller shall have until 9:00 p.m. on the Offer Expiration Date to accept this offer, unless sooner withdrawn. Acceptance shall not be effective until a signed copy is actually received by Buyer, by Selling Licensee or at the licensed office of Selling Licensee. If this offer is not so accepted, it shall lapse and any Earnest Money shall be refunded to Buyer.

s. Counteroffer. Any change in the terms presented in an offer or counteroffer, other than the insertion of the Seller's name, shall be considered a counteroffer. If a party makes a counteroffer, then the other party shall have until 9:00 p.m. on the counteroffer expiration date to accept that counteroffer, unless sooner withdrawn. Acceptance shall not be effective until a signed copy is actually received by Seller, by Listing Agent or at the licensed office of Listing Agent. If the counteroffer is not so accepted, it shall lapse and any Earnest Money shall be refunded to Buyer.

t. Offer and Counteroffer Expiration Date. If no expiration date is specified for an offer/counteroffer, the offer/counteroffer shall expire 2 days after the offer/counteroffer is delivered by the party making the offer/counteroffer, unless sooner withdrawn.

u. Agency Disclosure. Selling Broker represents the same party that Selling Licensee represents. Listing Broker represents the same party that the Listing Agent represents. If Selling Licensee and Listing Agent are different salespersons affiliated with the same Broker, then both Buyer and Seller confirm their consent to that Broker representing both parties as a dual agent. If Selling Licensee and Listing Agent are the same salesperson representing both parties then both Buyer and Seller confirm their consent to that salesperson and his/her Broker representing both parties as dual agents. All parties acknowledge receipt of the pamphlet entitled "The Law of Real Estate Agency."

v. Commission. Seller and Buyer agree to pay a commission in accordance with any listing or commission agreement to which they are a party. The Listing Broker's commission shall be apportioned between Listing Broker and Selling Broker as specified in the listing. Seller and Buyer hereby consent to Listing Broker or Selling Broker receiving compensation from more than one party. Seller and Buyer hereby assign to Listing Broker and Selling Broker, as

Initials: BUYER: _____ DATE: _____ SELLER: _____ DATE: _____ 169
BUYER: _____ DATE: _____ SELLER: _____ DATE: _____ 170

CONDOMINIUM PURCHASE AND SALE AGREEMENT
GENERAL TERMS
(continued)

applicable, a portion of their funds in escrow equal to such commission(s) and irrevocably instruct the Closing Agent to disburse the commission(s) directly to the Broker(s). In any action by Listing or Selling Broker to enforce this paragraph, the prevailing party is entitled to court costs and reasonable attorneys' fees. Seller and Buyer agree that the Licensees are intended third party beneficiaries under this Agreement. 171-174

w. Cancellation Rights/Lead-Based Paint. If a residential dwelling was built on the Property prior to 1978, and Buyer receives a Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards (NWMLS Form 22J) after mutual acceptance, Buyer may rescind this Agreement at any time up to 3 days thereafter. 175-177

x. Information Verification Period and Property Condition Disclaimer. Buyer shall have 10 days after mutual acceptance to verify all information provided from Seller or Listing Agent related to the Property. This contingency shall be deemed satisfied unless Buyer gives notice identifying the materially inaccurate information within 10 days of mutual acceptance. If Buyer gives timely notice under this section, then this Agreement shall terminate and the Earnest Money shall be refunded to Buyer. Buyer and Seller agree, that except as provided in this Agreement, all representations and information regarding the Property and the transaction are solely from the Seller or Buyer, and not from any Licensee. The parties acknowledge that the Licensees are not responsible for assuring that the parties perform their obligations under this Agreement and that none of the Licensees have agreed to independently investigate or confirm any matter related to this transaction except as stated in this Agreement, or in a separate writing signed by such Licensee. In addition, Licensees do not guarantee the value, quality or condition of the Property and some properties may contain building materials, including siding, roofing, ceiling, insulation, electrical, and plumbing, that have been the subject of lawsuits and/or governmental inquiry because of possible defects or health hazards. Some properties may have other defects arising after construction, such as drainage, leakage, pest, rot and mold problems. Licensees do not have the expertise to identify or assess defective products, materials, or conditions. Buyer is urged to retain inspectors qualified to identify the presence of defective materials and evaluate the condition of the Property. Licensees may assist the parties with locating and selecting third party service providers, such as inspectors or contractors, but Licensees cannot guarantee or be responsible for the services provided by those third parties. The parties agree to exercise their own judgment and due diligence regarding third party service providers. 178-196

y. Disclosures in Form 17. If Seller provides Buyer with a disclosure statement pursuant to RCW 64.06 (Form 17), Buyer may bring an action in tort to recover economic losses resulting from intentional misrepresentations in Form 17; and if the parties so agree in Specific Term No. 9, Buyer may bring an action in tort to recover economic losses resulting from negligent errors, inaccuracies, or omissions in Form 17. Nevertheless, Buyer is advised to use due diligence to inspect the Property to Buyer's satisfaction, as Seller may not know or have reason to know of defects that careful inspections might reveal. If, in Specific Term No. 9, the parties agree that Buyer will not have a remedy for economic loss resulting from negligent errors, inaccuracies, or omissions in Form 17, then Buyer assumes the risk of economic loss that may result from Seller's negligent misrepresentation in Form 17. Buyer maintains the right to bring any and all claims permitted under the common law, including fraudulent concealment. Buyer and Seller acknowledge that home protection plans may be available which may provide additional protection and benefit to Buyer and Seller. 197-206

z. Public Offering Statement. This paragraph only applies if a Public Offering Statement is required by RCW 64.34. If Buyer has not received a Public Offering Statement (including the Declaration, Survey Map and Plans, Association Articles of Incorporation, Association Bylaws, Association Rules and Regulations, Association Budget and Association Balance Sheet) Seller agrees to deliver a Public Offering Statement to Buyer by the date specified in Specific Term No. 18. Buyer shall be conclusively deemed to have approved the Public Offering Statement unless, within 7 days following receipt, Buyer gives notice of disapproval of the same. If Buyer disapproves the Public Offering Statement, this Agreement shall terminate and the Earnest Money shall be refunded to Buyer. 208-214

aa. Resale Certificate. This paragraph only applies if a Public Offering Statement is NOT required by RCW 64.34. If Buyer has not received a Resale Certificate, Seller agrees to deliver a Resale Certificate to Buyer by the date specified in Specific Term No. 19. Buyer shall be conclusively deemed to have approved the Resale Certificate unless, within 5 days following receipt, Buyer gives notice of disapproval of the same. If Buyer disapproves the Resale Certificate, this Agreement shall terminate and the Earnest Money shall be refunded to Buyer. 215-219

bb. Condominium Assessment. The current Condominium Assessment is the amount specified in Specific Term No. 20, but is subject to change from time to time. In addition to Buyer's prorated portion of the Closing month's condominium assessment, a Deposit equal the amount specified in Specific Term No. 20 is required at Closing. 220-222

Initials: BUYER: _____ DATE: _____ SELLER: _____ DATE: _____ 223
BUYER: _____ DATE: _____ SELLER: _____ DATE: _____ 224

Addendum to
Purchase and Sale Agreement

**AVAVIEW, A CONDOMINIUM
STANDARD ADDENDUM TO CONDOMINIUM PURCHASE AND SALE AGREEMENT**

Alternative to NMLS Form No. 29 (Use only with NWMLS Form 28, Rev. 1/09)

LEGAL ADVICE: This is a legally binding contract. The Agents are not licensed to practice law nor give legal advice. The parties are advised to consult with their own attorneys prior to signing this Agreement.

This Addendum modifies and amends the Condominium Purchase and Sale Agreement dated December 5, 2009 (the "Agreement"), between Resource Transition Consultants, LLC, a Washington limited liability company ("Receiver"), as receiver for Avaview Development, LLC, a Washington limited liability company ("Declarant"), appointed pursuant to King County Superior Court Cause No. 09-2-24217-8 SEA, as Seller, and the undersigned Buyer concerning the purchase and sale of Unit No. _____ (the "Unit") in Avaview, a Condominium (the "Condominium"), created pursuant to the Declaration thereof recorded in King County under Recording No. 20080605001215. Receiver was appointed to take control the properties of Declarant including the remaining unsold units at the Condominium, and the Common Elements and Limited Common Elements allocated thereto (collectively the "Property").

1. **CLOSING DATE.** This transaction shall close on January 8, 2009, or sooner by agreement of the parties (the "Closing Date"). Buyer acknowledges that it has no right to extend the Closing Date and that time is of the essence with regard to the Closing Date and the other deadlines stated in the Agreement. Seller may at its option extend the Closing Date with no penalty whatsoever until the later of the following: (a) up to 60 days after that date; or (b) up to 15 days following satisfaction of any presale requirement established by Seller or Seller's lender. The Closing Date, as it may be extended by Seller, shall also be the Termination Date of this Agreement, which Termination Date shall in all events occur no later than sixty (60) days after mutual acceptance of this Addendum.
2. **REFUND OF DEPOSIT.** Seller shall make a good faith effort and act with reasonable diligence to close this transaction by the Termination Date. In the event Seller shall be unable to close the transaction by the Termination Date in accordance with the Agreement, either Buyer (as Buyer's sole remedy) or Seller may rescind this Agreement in writing and all monies paid pursuant hereto shall be refunded. Upon such refund being made to the Buyer, the Agreement shall be canceled and neither the Seller nor the Seller's agent shall be under any other, further or continuing obligation or liability whatsoever to the Buyer for any damage (including without limitation moving costs, temporary housing costs, increase in interest rates, loss of financing or loan or rate locks) that the Buyer may have sustained by reason of the Seller's inability to comply with the terms and conditions of the Agreement, and each of the parties shall thereby be released from any and all claims by the other of any kind or nature.
3. **PRE-CLOSING INSPECTION.**
 - a. **Buyer Inspection.** Buyer further acknowledges that prior to purchase it had the opportunity to inspect the Unit, Common Elements and Limited Common Elements, at its own expense, prior to the Auction ("Buyer's Inspection"). Buyer has determined the scope and extent of its desired inspection in Buyer's sole discretion, provided Buyer must have received Seller's consent prior to altering or damaging the improvements. Seller encouraged all bidders, including Buyer, to conduct any and all inspections they may desire prior to the Auction. Buyer's obligations under the Agreement are not contingent upon any further independent inspection or the condition of the improvements, and Seller shall not be obligated to correct any deficiency in the Unit or Common Element whether identified before or after the mutual acceptance of the Agreement or closing.
 - b. **Seller's Inspection Report.** Seller has included in the "Disclosure Book" referred to below one or more inspection reports ("Seller's Inspection Report").
 - c. **No Seller Repairs.** Seller shall not be obligated to correct any deficiency identified in any either Buyer's Inspection or Seller's Inspection Report.
4. **RENDERINGS, VIEW, ETC.** Buyer understands that all renderings and floor plans are artist's conceptions and are not intended to be an exact depiction of the Unit, Common or Limited Common Elements including landscaping.
5. **SELLER'S CONDITION OF CLOSING.**
 - a. **Court Order.** Seller's obligations under the Agreement are conditioned upon the King County Superior Court entering an order reasonably acceptable to Seller authorizing the sale of the Unit without Buyer receiving the benefit of (i) those consumer protections stated in Article 4 of the Washington Condominium Act, Chapter 64.34 RCW, including the absence of any implied warranties of quality and (ii) any other express or implied warranty otherwise provided by law or agreement.
 - b. **Seller's Voluntary Actions.** Any actions by Seller which may be consistent with those consumer protections, such as the delivery by Seller of a Public Offering Statement, are done voluntarily and shall not impose upon Seller the obligation to comply with any of those Article 4 consumer protections.
 - c. **Discounted Value.** Buyer acknowledges that the purchase price of the Unit established at auction may have been deeply discounted to reflect the absence of those consumer protections including that Buyer is receiving the Unit IN ITS PRESENT, AS-IS CONDITION, WITH ALL FAULTS.
6. **UNIT BOUNDARIES, AREA.** The Unit areas shown in the recorded Declaration are based on the measurements and calculations of a surveyor who prepared the Condominium Survey Map and Plans. The Receiver has not verified those areas and Buyer shall be solely responsible for determining that the area of the Unit is suitable for Buyer's intended purposes. The areas

_____ Buyer Initial _____ Buyer Initial _____ Seller Initial

stated in the Public Offering Statement, Declaration or Survey may be different from the areas shown on plans, specifications, listing agreements, or advertising brochures for the Condominium. Buyer shall not rely upon those areas or any other statement made by any agent or representatives of Seller regarding the exact boundaries or dimensions of the Unit or Common Elements.

7. **SITE LOCATION, VIEW.** Buyer acknowledges that the Unit is in an urban environment and Seller makes no representations regarding views, or the future use of any developed or undeveloped properties in the vicinity of the subject Unit. Buyer further acknowledges that Seller makes no representation or warranty that the view from the Unit, as of date the Agreement is signed or as of closing, will not be obstructed or changed in whole or in any part at any time in the future. Buyer acknowledges that Seller undertakes no obligation to investigate or disclose real estate developments in the area that is possible, planned, permitted or under construction, nor does Seller undertake any duty to protect views. This means that even though Seller may know of developments that could affect views. Buyer acknowledges that Buyer is not relying on Seller to disclose such developments, and Buyer acknowledges that Buyer is releasing Seller from any duty Seller might otherwise have to disclose such developments known to Seller. Other development within the vicinity of the Condominium could adversely affect views from Units in the Condominium, Buyer acknowledges that Seller does not have and does not undertake to have any duty to investigate or disclose any development that is now known to Seller or becomes known to Seller after the Agreement is signed, including developments that may involve Seller or a company affiliated with Seller; nor does Seller have or undertake any duty to protect views from the Condominium in connection with such developments. Real estate agents and sales people are generally not experts on future real estate developments, and therefore Buyer agrees that Buyer has not relied and will not rely on statements from real estate agents or sales people about future developments or their impact or lack of impact on views.
8. **SOUND TRANSMISSION.** Buyer further acknowledges that the Unit is in a high-density residential community and that some sound transmission between Units should be expected. Buyer understands and acknowledges that some sound transmission from adjoining Units, Common or Limited Common Elements (laterally or vertically) will occur. In addition, Buyer understands that there will be noise, from time to time, from various buildings systems (such as, garage doors, exhaust and supply fans and accessories on the roof, mechanical and exhaust systems, and ambient noise from nearby traffic and roadways).
9. **MOISTURE.** The Condominium is located in a region with a damp climate. Based on Seller's experience, it is impossible to guaranty that the building and/or Unit will not experience leakage and moisture problems. Buyer further acknowledges that prevention such conditions, and avoidance of damage caused by such conditions requires that the Association and Buyer, at the Association's and Buyer's expense, perform periodic inspections, testing, maintenance and repair.
10. **SITE WORK, VEGETATION, DRAINAGE.** Trees and vegetation, if any, even if remaining at close of purchase, escrow and occupancy, may not survive and may need to be replaced at the expense of the Owner's Association. Buyer acknowledges that the Association's failure to maintain the property and improvements as originally engineered and graded may cause serious structural failures in the improvements, water damage to the interior of improvements, or even financial liability to neighboring property. Buyer acknowledges and agrees that the consequences and results of any alteration of or to the property and/or of or to the established drainage shall be the Association's responsibility, and the Seller shall have no liability or responsibility whatsoever with regard to such matters. Seller recommends that the Association hire a qualified civil engineer to approve all future landscaping plans and improvements and the Association's landscaping contracts include language to insure safe and adequate drainage.
11. **BUYER CHANGES.** Seller has no obligation to make any changes to the Unit or Common Elements including any changes to the finishes, fixtures or appliances in the Unit.
12. **SELLER DISCLOSURE AND DISCLAIMER OF ALL WARRANTIES.** Buyer acknowledges and agrees:
 - a. **Full Disclosure Regarding the Receivership and Condominium.** Buyer received, prior to the Auction, a full and complete copy of the Disclosure Book that included the Public Offering Statement, which contains various disclosures, including without limitation:(i) Seller's role as a receiver for the Property, (ii) Receiver's limitations on access to information regarding the Condominium including the prior work done by the original Property owner and condition of the improvements, (iii) Receiver's efforts to obtain information necessary to update the disclosures in the Disclosure Book including updated reports regarding the condition of the Condominium to the extent reasonably ascertainable, (iv) the likelihood that after the sale of all Units and payment of secured creditors there will be no funds remaining to satisfy any claims of Unit owners or the Owners Association for the Condominium, and (v) Receiver's application to the Court for an order authorizing the sale of the Unit to Buyer without the benefit of those consumer protections stated in Article 4 of the Washington Condominium Act, Chapter 64.34 RCW, including any implied warranties of quality which would otherwise be available under RCW 64.34.445.
 - b. **Intent/Purpose.** The intent and purpose of the Disclosure and Disclaimer is to provide Buyer and Seller, prior to the consummation of a transaction, with a clear and predictable understanding of their rights, duties and obligations.
 - c. **Buyer Review.** The Disclosure Book and this Addendum, including this Disclosure and Disclaimer, was available to Buyer prior to the Auction and prior to signing the Agreement. Buyer has had full and fair opportunity, prior to the Auction and prior to signing the Agreement, to carefully review, seek legal advice with respect to, and understand the effect, purpose and consequences of this Disclosure and Disclaimer. Seller has encouraged Buyer to seek advice from an attorney of Buyer's choosing prior bidding at the Action and prior to signing this Agreement. Buyer's failure to read or understand this Disclosure and Disclaimer or to obtain any necessary or desirable assistance of legal counsel in understanding this Disclosure

_____ Buyer Initial _____ Buyer Initial _____ Seller Initial

and Disclaimer shall not in any way change Buyer's or Seller's rights, duties or obligations under this Disclosure and Disclaimer or under the Agreement.

- d. **Buyer Inspection.** Buyer has had a full and fair opportunity to inspect the Unit prior to bidding at the Auction and prior to signing the Agreement. Buyer has determined the scope of its inspection in Buyer's sole discretion.
 - e. **Deep Discount; Election to Purchase.** Buyer acknowledges that the purchase price of the Unit established at auction may have been deeply discounted to reflect this Disclosure and Disclaimer. By bidding on the Unit and signing the Agreement, Buyer has determined that the benefits of a deeply discounted price outweigh the significant risks arising from purchasing the Unit under the terms of this Disclosure and Disclaimer and has elected to proceed with the purchase. Buyer represents and warrants to Seller that Buyer suffers from no physical or mental infirmity, illiteracy, or inability to understand the language of this Disclosure and Disclaimer or similar factors, and that Buyer used due care and deliberation in electing to purchase at the Auction.
 - f. **Disclaimer of all Warranties.** *SELLER HEREBY DISCLAIMS ALL WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTIES OF QUALITY DESCRIBED IN RCW 64.34.445, AND ANY WARRANTY OF HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR USE. BUYER ACKNOWLEDGES THAT THIS WARRANTY DISCLAIMER IS CONSCIONABLE IN LIGHT OF BUYER'S OPPORTUNITY TO FULLY INVESTIGATE THE UNIT AND COMMON ELEMENTS AND CONSULT WITH AN ATTORNEY BEFORE BIDDING AT THE AUCTION, AND SELLER'S EFFORTS TO MAKE FULL AND COMPLETE DISCLOSURES IN THE DISCLOSURE BOOK TO THE EXTENT POSSIBLE UNDER THE CIRCUMSTANCES. BUYER FURTHER ACKNOWLEDGES THAT THIS WARRANTY DISCLAIMER SHALL NOT CAUSE BUYER TO BE LEFT WITHOUT A MINIMALLY ADEQUATE REMEDY IN LIGHT OF THE DEEP DISCOUNT BUYER MAY BE RECEIVING AT THE AUCTION AND THE POTENTIAL FOR THE VALUE OF THE UNIT TO INCREASE SIGNIFICANTLY IN THE FUTURE AND THE FACT THAT ^(PM1)SELLER'S REMEDIES FOR BUYER LATER DECIDING TO NOT CLOSE THE PURCHASE ARE LIMITED TO FORFEITURE OF THE EARNEST MONEY.*
 - g. **Inducement to Seller.** Buyer's acceptance of this Disclosure and Disclaimer is a direct and material inducement to Seller's agreement to sell the Unit for the agreed price, and has been relied upon by Seller (and Seller's contractor, subcontractors, vendors, suppliers and other professionals).
 - h. **Binding on Buyer.** That Buyer's acknowledgment and agreement shall be binding upon Buyer in Buyer's capacity as a Unit Owner and Association Officer and Board member, and with respect to the Unit and Common Elements.
13. **MODEL UNITS.** Model units, if any, and appurtenances and furnishings thereto, are displayed only for illustration purposes and shall not be deemed to be an agreement or commitment by Seller to deliver the Property being purchased by Buyer in accordance with any such Model units, and appurtenances and furnishings thereto. None of the furnishings, decorations or other appurtenances in or to any Model unit are included in this Agreement, unless Seller herein (or hereafter) agrees in writing to deliver the same as part of the purchase price or as additional optional items. Model units are sold in an "as is" condition, and are subject to ordinary wear and tear. All model unit carpet areas will be spot cleaned as necessary at Seller's expense prior to closing. Except for this cleaning, all carpeting is included "as is".
14. **CONTINUED CONSTRUCTION.** Buyer understands and agrees that, at the time of taking possession of the Unit and for an undertermined period thereafter, Seller may be completing work on the interiors of the unsold Units and possibly may be completing isolated work on the Common Elements.
15. **REPRESENTATIONS.** There are no other express or implied agreements, promises or representations except as set forth herein, or in the Disclosure Book or in another written document executed by Seller and Buyer. The parties agree that no verbal representation has been made by any person whomsoever, and that the parties' full understanding shall be limited to the written agreement together with any mutually agreed upon clarifications in writing. Buyer and all agents acknowledge that no agent, job superintendent, contractor or subcontractor has authority to make, or has made, any agreement, promise or representation on behalf of the Seller.
16. **ADDENDUM CONTROLS.** No inconsistency is intended between the provisions of this Addendum and the Auction Terms and Conditions. However, if there are any conflicting provisions, the Auction Terms and Conditions shall control over this Addendum and the Agreement, and this Addendum shall control over the Agreement.
17. **NOTICES.** Unless otherwise specifically provided in a separate addendum, the following will control over any conflicting provisions in the Form 28 Agreement, including without limitation General Term k of NWMLS Form 28 (Rev. 1/09):
- a. **Seller.** Notices to Seller shall not be deemed given until actually received by Seller (not by Listing Agent nor at licensed office of Listing Agent). Listing Agent is responsible for actual delivery to Seller at Seller's address shown on the Agreement (telephone notice is not authorized) of notices received by Listing Agent.
 - b. **Buyer.** A Real Property Transfer Disclosure Statement and a Resale Certificate are not required by law and shall not be delivered to Buyer. Selling Licensee is responsible for actual delivery of the Disclosure Book (including without limitation the Public Offering Statement) to Buyer.

_____ Buyer Initial _____ Buyer Initial

_____ Seller Initial

18. **RISK OF LOSS.** All risks of loss shall be upon the Seller until closing or early occupancy by Buyer, whichever first occurs. Buyer assumes full responsibility for any personal property stored on the premises prior to closing.
19. **MANAGEMENT BY SELLER.** Seller may exercise the voting rights allocated to Units owned by Seller to elect or remove the Board of Directors of the Owner's Association.
20. **SELLER'S EXISTING MORTGAGE.** Buyer is advised that there may be an underlying mortgage (or other) loan on this property. Buyer understands that all of the terms and provisions of this Agreement are and shall be subordinated to the lien of any such existing mortgage, but, if this transaction is consummated, Seller shall cause such mortgage to be partially released upon closing to the extent of Buyer's interest purchased. Buyer fully understands that consummation of this transaction may be subject to satisfaction of a presale requirement established by Seller or Seller's mortgagee and Seller acquiring clear title to the property.
21. **AMENDMENT OF THE PUBLIC OFFERING STATEMENT.** Seller may amend the documents contained in the Disclosure Book (including without limitation the Public Offering Statement, Declaration, Association Articles of Incorporation, Bylaws, Condominium Survey Map and Plans, and Association Budget as Seller may deem desirable, or as may be reasonably be required by lenders, investors or title insurance companies to meet reasonable requirements of title insurance and mortgage protection. Buyer shall not have the right to terminate the Agreement based on any amendment to the documents contained in the Disclosure Book unless Buyer would have that right under generally applicable legal principles.
22. **BUYER'S FUNDS TO CLOSE.** Buyer represents that Buyer has available sufficient funds to close this sale in accordance with this Agreement and is not relying upon any contingent source of such funds unless otherwise expressly set forth herein.
23. **TIME OF ESSENCE.** Time is of the essence of this agreement.
24. **REAL ESTATE TAXES PRORATED.** Real Estate taxes shall be prorated between Seller and Buyer as of the date of closing. If real estate taxes have not been segregated among the Units then within the Condominium, such proration shall be based on the Unit's Allocated Interest in Common Elements and the total unsegregated real estate taxes for the Condominium. If during the year in which closing occurs, the real estate taxes due for that year are increased after closing because of completion in construction, any such tax increase shall also be prorated as of the date of closing. An adjustment of prorations after closing (whether due to subsequent new construction tax increase or unit tax segregation) will only be made if the amount of adjustment would exceed \$50.
25. **ASSOCIATION ASSESSMENTS.**
 - a. **Proration of Assessments.** Monthly Owner Association assessments shall be prorated between Seller and Buyer as of the date of closing if the Association has commenced collecting assessments in accordance with the budget.
 - b. **Working Capital Contribution.** In addition, Buyer at closing shall pay for the account of the Association a working capital contribution deposit in the amount set forth in the Public Offering Statement. If Seller has previously paid such contribution, the escrow agent shall pay Buyer's contribution to Seller.
 - c. **Common Expenses.** Each monthly assessment shall include the Unit's prorata share of all Association Common Expenses (including without limitation all periodic and installment charges by governmental agencies and utility providers, such as sewer capacity surcharges). Buyer acknowledges that the assessment disclosed in the Public Offering Statement is an estimate only which may change prior to and after closing.
 - d. **Actual Operating Costs.** Seller may elect to pay the Association's actual operating costs, and delay commencement of monthly assessments. Seller may also elect to charge each Unit a pro rata share of actual Association expenses prior to assessments being based on the estimated annual Association budget set forth in the Public Offering Statement.
26. **ATTORNEY REVIEW.** Buyer is encouraged to consult with an attorney retained by Buyer prior to the Auction. The purchase and sale is not contingent upon review and approval by Buyer's attorney.
27. **OCCUPANCY REPRESENTATION.** Buyer hereby represents that the Unit will be Buyer's [] primary residence [] second home [] investment property upon closing of the purchase thereof. Buyer agrees to make the same representation to any lending institution: which may now hold a mortgage on any portion of the Condominium; or which may be financing the purchase of any other units in the Condominium; or to which Buyer makes application for a loan to purchase a Unit.
28. **PARKING/STORAGE.** Parking and storage location to be determined by Seller specific to the Unit. All changes are subject to Seller's prior written approval. Any addendum to the Purchase and Sale Agreement referencing location and size of any storage or parking space are not intended to be an exact depiction of the storage/parking size or location. Buyer is responsible for verifying that Buyer's vehicle or vehicles are able to enter the parking area and assigned parking spaces. Unless otherwise agreed to in writing, Seller may change location or size of any storage or parking space. In connection with the purchase of the Unit, Buyer will have the exclusive right to use the following parking and/or storage space(s): *{have Buyer initial as appropriate}*:
 - a. { } no exclusive parking space;
 - b. { } no exclusive storage space.
 - c. { } parking space(s) No(s). _____, assigned as Limited Common Element to the Unit;
 - d. { } storage space(s) No(s). _____, assigned as Limited Common Element to the Unit.

The foregoing parking/storage assignments shall control over any other assignments that may be contained in the Unit legal description used in the Unit deed, deed of trust or title policy, or contained in the Declaration recorded at the time of closing, and

_____ Buyer Initial _____ Buyer Initial _____ Seller Initial

Seller is authorized on its signature alone to execute and record any amendment to the Declaration necessary to confirm such assignments.

- 29. **TRANSFER OF TITLE.** Title shall be transferred by a Special Warranty Deed, in the nature of a Bargain and Sale Deed pursuant to RCW 64.04.040. The form of the Special Warranty Deed was delivered to Buyer before to the Auction and is incorporated by this reference. Seller or closing agent shall complete Exhibit B of the Special Warranty Deed with those special exceptions shown on Schedule B of the title report delivered to Buyer before the Auction to the extent the same are consistent with the "Condition of Title" stated in General Term d of NWMLS Form 28 (Rev. 1/09).
- 30. **DISCLOSURE BOOK.** Buyer hereby acknowledges delivery and receipt, prior to the Auction, of the following (all of which are collectively referred to herein as the "Disclosure Book"): Public Offering Statement; Declaration; Survey Map and Plans; Association Articles of Incorporation; Association Bylaws; Association Rules and Regulations (if any) and Association Balance Sheet (if any); Association Budget, and any other documents and exhibits contained in the Disclosure Book. The purchase and sale is not contingent upon Buyer's review and approval of the Disclosure Book because Buyer had a full and fair opportunity to review the Disclosure Book before bidding at the Auction.
- 31. **AUCTION TERMS AND CONDITIONS.** Buyer hereby acknowledges delivery and receipt, prior to the Auction, of the Auction Terms and Conditions, the provisions of which are incorporated herein by reference.
- 32. **TITLE INSURER & ESCROW AGENT.** Buyer agrees to accept the title policy issued by a title insurer, and utilize an escrow agent, as approved by Seller. Other title insurers and escrow agents will be given consideration only under special circumstances, and must be approved in writing, in advance, by Seller. The approved title insurer and escrow agent are listed at the end of this document, but Seller reserves the right to change that list at any time before closing.
- 33. **FINANCING.** Prior to the Auction, Buyer was required to be pre-qualified with one of Seller's Designated Lenders (identified at the Auction Office), even if Buyer was intending to use another lender for the purchase, or to pay cash for the purchase. **If Buyer** chose to apply for financing other than through the Seller's Designated Lender, Buyer must additionally submit a letter of pre-approval from its lender with a point of contact person for the lender **prior to Auction Day**. **If Buyer** chooses to pay cash for the purchase, Buyer must additionally submit **proof of funds**, such as original bank statements, to the Seller's Designated Lender prior to Auction Registration. Therefore, there is no contingency for Buyer's ability to obtain financing. Buyer consents to any lender with whom Buyer has made loan application informing Seller as to the status of the application and any other information Seller may request.
- 34. **APPROVED TITLE INSURER.** First American Title Company; Title Officer Name/Tel./Email: Kristi K. Mathis, (206) 615-3206, kkmathis@firstam.com.
- 35. **APPROVED ESCROW AGENT.** First American Title Insurance Company; Escrow Officer Name/Tel./Email: CK Dotson, (206) 615-3113, ckdots@firstam.com **[NOTE: Buyer shall pay one-half (1/2) the normal scheduled escrow fee. Seller shall be entitled to any builder's discount on the escrow fee.]**

MUTUAL ACCEPTANCE

This Agreement is accepted without further change or counteroffer this 5th day of December, 2009.

Seller: Resource Transition Consultants, LLC, a Washington limited liability company, as Receiver for Avaview Development, LLC, a Washington limited liability company, appointed pursuant to King County Superior Court Cause No. 09-2-24217-8 SEA

By: _____
Its: _____

Buyer: _____

(print name)

Buyer: _____

(print name)

Form Special Warranty Deed

WHEN RECORDED, RETURN TO:

Resource Transition Consultants, LLC
Receiver for Water's Edge Development, LLC
Attn: Kevin Hanchett
10515 20th Street S.E., Suite 100
Everett, WA 98205

DOCUMENT TITLE:	Special Warranty Deed
GRANTOR:	Resource Transition Consultants, LLC, as Receiver for Avaview Development, LLC, under King County Superior Court Cause No. 09-2-27027-09 SEA
GRANTEE:	[Buyer]
ABBREVIATED LEGAL DESCRIPTION:	Unit XXX, Avaview Condo, V. 250, P. 79-82, King County, WA
APN	032300-0010-08

SPECIAL WARRANTY DEED

THE GRANTOR, Resource Transition Consultants, LLC, as Receiver for Avaview Development, LLC, under King County Superior Court Cause No. 09-2-27027-09 SEA, for and in consideration of \$10 and other good and valuable consideration, in hand paid, grants, bargains, conveys and confirms to [Buyer], the real estate legally described on Exhibit A attached hereto, situate in the County of King, State of Washington.

SUBJECT TO and excepting those matters listed in Exhibit B attached hereto and incorporated herein by this reference.

The Grantor for itself and for its successors and assigns does by these presents expressly limit the covenants of this Deed to those herein expressed, and excludes all covenants arising or to arise by statutory or other implication, and does hereby covenant that against all persons whomsoever lawfully claiming or to claim by, through or under said Grantor and not otherwise, it will forever warrant and defend title to the said described real estate.

This conveyance is made pursuant to court order. As a result, pursuant RCW 64.34.400(2)(b), with regard to the condition of the improvements, the improvements are sold

EXHIBIT A
(Legal Description)

UNIT XXX, AVAVIEW, A CONDOMINIUM, ACCORDING TO THE DECLARATION THEREOF RECORDED UNDER RECORDING NO. 20080605001215, AND ANY AMENDMENTS THERETO; SAID UNIT IS LOCATED ON THE SURVEY MAP AND SET OF PLANS FILED IN VOLUME 250 OF CONDOMINIUMS, PAGES 79 THROUGH 82, INCLUSIVE, RECORDS OF KING COUNTY, WASHINGTON.

EXHIBIT B
(Permitted Exceptions)

6. Any and all offers of dedication, conditions, restrictions, easements, fence line/boundary discrepancies, notes and/or provisions shown or disclosed by Short Plat or Plat Crown Hill Addition to the City of Seattle recorded in Volume 25 of Plats, Page(s) 12.
7. Covenants, conditions, restrictions and/or easements; but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, family status, or national origin to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes: Recording Information: 2166907 (V. 1318, P. 42).
8. Easement, including terms and provisions contained therein:
Recording Information: 8807220368
In Favor of: Viacom Cablevision
For: Television distribution system
9. The terms and provisions contained in the document entitled "Memorandum of Drainage Control Plan"
Recorded: September 28, 1988
Recording No.: 8809280868
10. Terms, provisions, requirements and limitations contained in the Washington Condominium Act, Chapters 43 and 428, Laws of 1989 (RCW 64.34) and as it may hereafter be amended.
11. Terms, provisions, covenants, conditions, definitions, options, obligations and restrictions contained in Condominium Declaration and as may be contained in the By-Laws adopted pursuant to said Declaration:
Recording Information: 20080605001215
12. Any assessment now or hereafter levied under the provisions of the Condominium Declaration of Avaview, of any amendment(s) thereto, or under the By-Laws adopted pursuant to said Declaration, to the extent provided for by RCW 64.34.

Bidder Registration Form

SUMMIT TOWER CONDOMINIUM - AVAVIEW CONDOMINIUM - SUNRISE AT THE LAKE CONDOMINIUM

This Bidder Registration Form must be completed and returned by **6PM, December 3, 2009** to the Auction Information Office located at: (**SUMMIT**: 900 Summit Ave E, Seattle, WA 98102); (**AVAVIEW**: 9056 Mary Avenue NW, Seattle, WA); (**SUNRISE**: 13426 Greenwood Avenue N., Seattle, WA).

The Bidder Registration Form must be completed so that you may participate in the auction. Return in person to the Auction Information Office, or FAX to **425.641.5572**.

Bidder's Name:	Co-Bidder's Name:
Street Address:	Home Phone:
City:	Mobile Phone:
State/Zip:	Email:

PURCHASE

- "SUMMIT"** a. Bidder plans to purchase one home. Bidder plans to purchase 2 or more homes.
 b. Home will be Bidder's primary residence second home investment property.
- "AVAVIEW"** a. Bidder plans to purchase one home. Bidder plans to purchase 2 or more homes.
 b. Home will be Bidder's primary residence second home investment property.
- "SUNRISE"** a. Bidder plans to purchase one home. Bidder plans to purchase 2 or more homes.
 b. Home will be Bidder's primary residence second home investment property.

Bidder will make the same representation to any lending institution which now holds a mortgage on the Condominium, or may be financing the purchase of a home. **[NOTE: Purchases of more than 1 home, and second home or investment purchases, are subject to the Seller's permission.]**

I am interested in the following homes in order of preference:

- "SUMMIT"** (1) Unit _____ (2) Unit _____ (3) Unit _____ (4) Unit _____
"AVAVIEW" (1) Unit _____ (2) Unit _____ (3) Unit _____ (4) Unit _____
"SUNRISE" (1) Unit _____ (2) Unit _____ (3) Unit _____ (4) Unit _____

WINNING BIDDER'S will sign Seller's Purchase and Sale Agreement Forms immediately after being identified as the highest bidder for a given property on auction day.

BROKER PARTICIPATION

- Bidder is **NOT** represented by a real estate agent or broker.
 Bidder is represented by a realtor. (Please complete realtor contact information below).

Agent's Name:	Company Name:
Agent's Phone:	Agent's Email:
Agent's signature:	Agent's Facsimile:

Real Estate Agent must sign here and must accompany the Bidder to the Auction and sign the "Cooperating Bidder Agreement" available at the Auction Information Office in order to qualify for the Referral Fee. See brochure for details.

FINANCING INFORMATION

NOTE: If Bidder's purchase will be subject to Bidder's securing financing, then prior to Auction Day Bidder must submit a loan application to Seller's Designated Lender(s) to prequalify for financing. The identity and contact information for Seller's Designated Lender(s) is available at the Auction Information Office,

- Bidder plans to pay ALL CASH; or Bidder plans to use the Seller's Designated Lender(s); or
 Bidder plans to use Bidder's own lender whose contact information is provided below. **[NOTE: Bidder must still be prequalified by Seller's Designated Lender(s).]**

Loan Officer's Name:	Company Name:
Office Phone:	Email:
Mobile Phone:	Facsimile:

ACCEPTANCE OF TERMS AND CONDITIONS

BIDDER HAS received, read and accepted the terms and conditions of sale for the Auction which are set forth in the Auction Terms and Conditions, Purchase and Sale Agreements Forms and Disclosure Book. All such terms are incorporated herein by reference. See **REVIEW AUCTION DOCUMENTS** portion of Auction Terms and Conditions.

BIDDER UNDERSTANDS AND AGREES that each home is being sold "AS IS" and without any warranties, express or implied, and that it is Bidder's sole responsibility to inspect the property prior to sale.

BIDDER AUTHORIZES Bidder's Lender to disclose my/our pre-qualification status to the Seller, its Agents or Assigns.

BIDDER'S SIGNATURE: _____ **DATE:** _____

CO-BIDDER'S SIGNATURE: _____ **DATE:** _____

DATE REC'D: _____ PREQUAL: _____ CHECKS: _____ BIDDER #: _____ DOCS/PSA DELVRD: _____



Auction Terms and Conditions

AUCTION: SUMMIT TOWER CONDOMINIUM - AVAVIEW CONDOMINIUM - SUNRISE AT THE LAKE CONDOMINIUM

AUCTION TERMS & CONDITIONS

AUCTION DAY

The Auction of **SUMMIT TOWER CONDOMINIUM - AVAVIEW CONDOMINIUM - SUNRISE AT THE LAKE CONDOMINIUM** will be held on **December 5, 2009** at **1:00PM** at the Metropolitan Ballroom, Sheraton Seattle Hotel, 1400 Sixth Avenue, Seattle, WA. The auction will last approximately 1 hour. Bidders should plan to arrive at **11:00AM** to pick-up their bidder packages.

PUBLISHED RESERVE

The Seller has established a minimum selling price (Published Reserve) for each property to be auctioned. No bid below the published reserve will be recognized by the Auctioneer. **There are no Hidden Reserves.** The auctioneer will accept bids only from qualified, registered bidders equal to or greater than the published reserve price. This public auction process ensures that you will be able to purchase the Home of your choice!

AUCTION BUYER'S SEMINAR

An informative "Auction Buyer's Seminar" will be held on **December 1, 2009** at **7PM**. **Contact the Auction Information Office for the location of the Seminar.** If you've never bought a Home at auction before, this seminar will be helpful for you. A practice auction will take place with a professional auctioneer, and there will be a "Question and Answer" session where you will learn about:

- Auction Terms and Conditions
- How to Register for the auction
- How to Bid at the auction
- How to Prequalify for Financing

OPEN HOUSE

The Auction Information Office is located on-site at (**SUMMIT:** 900 Summit Ave E, Seattle, WA 98102) (**AVAVIEW:** 9056 Mary Avenue NW, Seattle, WA) (**SUNRISE:** 13426 Greenwood Avenue N., Seattle, WA) and is open **seven days per week** from **11 am to 5 pm**. You will have the opportunity to view and inspect all of the Homes prior to Auction Day.

COMMUNITY & HOME INSPECTIONS

Registered bidders are encouraged to inspect all of the Homes prior to Auction Day. It is the responsibility of all prospective buyers to inspect the properties prior to the auction and satisfy themselves as to their physical condition. Prospective buyers assume all risks associated with any such inspection.

REVIEW AUCTION DOCUMENTS

Registered bidders are encouraged to thoroughly review the documents which are available in the Auction Information Office. Written acknowledgement of receipt of Auction Documents is required to be eligible to bid on Auction Day. A partial list of documents includes:

- a) **PURCHASE AND SALE AGREEMENT ("PSA") FORMS**, including: 1) Condominium Purchase and Sale Agreement (MLS Form 28); 2) Standard Addendum to Condominium Purchase and Sale Agreement (Alternative to MLS Form No. 29); and 3) Special Warranty Deed.
- b) **DISCLOSURE BOOK**, containing: 1) Public Offering Statement, including warranty disclosures and disclaimers; 2) Inspection Reports, if any; 3) Declaration of Covenants, Conditions and Restrictions (CC&R's); 4) Survey Map and Plans; 5) Homeowners Association ("HOA") Articles of Incorporation; 6) HOA Bylaws; 7) HOA Rules and Regulations, if any; 8) HOA Estimated Annual Budget; 9) Reserve Study, if any; and 10) any other documents that may be included in the Disclosure Book.
- c) **SEPARATE PROJECT FORMS/DISCLOSURES**. There is a separate and distinct set of PSA Forms and Disclosure Book for each project being auctioned. Bidders are responsible for assuring receipt and review of the PSA Forms and Disclosure Book for each project on which Bidder may be bidding.

All Purchasers will become members of the Condominium Homeowners Association and will be assessed a monthly fee. Complete details are available at the Auction Information Center.

REGISTER TO BID

Auction Registration is required to be eligible to bid on Auction Day. Registration consists of completing and returning the Bidder Registration Form included in the Auction Brochure and online. Bidders should submit their Registration Form in person to the Auction Information Office or by fax to **425.641.5572**. All Registration Forms must be received by **6PM** on **December 3, 2009**. Potential registered bidders shall be solely responsible for confirming the delivery and timely receipt of their completed and signed Registration Form to the Auction Information Office. Bidder's failure to timely register with the Auction Information Office shall result in non-recognition of the bidder at the Auction.

AUCTION: SUMMIT TOWER CONDOMINIUM - AVAVIEW CONDOMINIUM - SUNRISE AT THE LAKE CONDOMINIUM

AUCTION FINANCING

Prior to the Auction, **all auction bidders are required to be pre-qualified with one of Seller's Designated Lenders**, even if Bidder is intending to use another lender for the purchase, or to pay cash for the purchase. Therefore, no contingencies will be allowed upon the buyer's ability to obtain financing. A variety of current market rate financing programs are available through Seller's Designated Lender(s) for all qualified participants. Information for contacting representatives from Seller's Designated Lender(s) is available at the Auction Information Office.

THIRD PARTY FINANCING AND CASH BUYERS

A buyer who chooses to apply for financing other than through the Seller's Designated Lender must submit a letter of pre-approval from their lender with a point of contact person for the lender **prior to Auction Day**. When submitting your Bidder Registration form Registered Bidders must bring their pre-approval letter with them on auction day. Registered Bidders who choose to pay cash for the purchase must submit **PROOF OF FUNDS**, such as original bank statements, to the Seller's Designated Lender prior to Auction Registration. **HOWEVER, ALL BUYERS MUST ALSO HAVE BEEN PRE-QUALIFIED WITH THE SELLER'S DESIGNATED LENDER (EVEN IF CHOOSING THIRD-PARTY FINANCING). REGISTERED BIDDERS MUST BRING THEIR SELLER'S DESIGNATED LENDER PRE-QUALIFICATION LETTER ON AUCTION DAY.** Use of an alternative lender must be approved by Seller, and the alternative lender must prior to Auction day verify in writing to Seller that the Condominium has been approved for financing and that Bidder has been prequalified.

BUYER PREMIUM

A 3% Buyer Premium shall be added on to your bid amount. Buyer premiums are used by many auction houses as a way of spreading the cost of the event with the people who benefit most from the opportunity to purchase: the buyer. It is an amount added to the high bid in addition to the high bid and payable by the buyer.

ALL BIDDERS

In order to be eligible to bid at the Auction of **SUMMIT TOWER CONDOMINIUM - AVAVIEW CONDOMINIUM - SUNRISE AT THE LAKE CONDOMINIUM**, all registered bidders, including those using third party financing and those cash buyers, are required to be prequalified by Seller's Designated Lender prior to the auction. Neither the Seller, the Seller's Broker, nor the Seller's Auctioneer make any representation or warranty that the prospective buyer of any Home will qualify for purchase financing from the Seller's Designated Lender and/or third party financing. Mortgage financing is subject to buyer's credit approval and completion of all loan documents and property appraisal.

BROKER PARTICIPATION

Broker Participation is encouraged from licensed real estate Brokers and their agents. A Referral Fee equal to **one percent (1%)** of the winning bid amount will be paid to the broker who properly registers a bidder who subsequently closes escrow. To qualify for a Broker Referral Fee, the broker must (1) accompany their clients on the **FIRST** visit to the Condominium, and (2) attend the auction on Auction Day with their client, and (3) be present in the contract room with their successful bidder, and (4) assist with their contract documentation and loan processing, and (5) must also follow through with the overall Escrow completion, loan and/or cash requirements in order to successfully close escrow. Clients must register their broker on their Bidder Registration Form. All Cooperating Broker forms must be received at the Auction Information Office in person or via fax no later than **December 3, 2009. No Broker Registrations will be accepted on Auction Day.** Buyers and Brokers who do not comply with all of the above steps shall assume liability and be solely responsible for payment of any Broker Referral Fee due and payable to their broker.

CASH EQUIVALENT

To participate and bid, all bidders must bring with them on Auction Day a "Cash Equivalent" of **\$2,500.00**. This Cash Equivalent must be in the form of a Cashier's Check made payable to yourself. For winning bidders, your Cash Equivalent will be used as your initial Earnest Money Deposit. Should a bidder be approved to purchase more than one Home, a separate Cash Equivalent will be required for each Home. Successful multiple Home Buyers who wish to remain in the auction and bid on further properties, will be required to immediately endorse and deposit a separate **\$5,000.00** Cashier's Check with the auction escort after each successful purchase. Multiple Home Buyers may remain in the Auction, but must complete the purchase documents on each Home immediately following the Auction.

DEPOSIT

Upon acknowledgment of a final successful bid, which bid shall be recognized at the auctioneer's sole and absolute discretion, an auction escort will usher the bidder out of the Auction room and into the document area. The bidder shall immediately sign a Bid Confirmation Form acknowledging the auctioneer's final successful bid amount. The Cashier's check shall be endorsed to the Sellers Designated Title and Escrow Company and shall be used as your initial earnest money deposit which will total **5%** of the purchase price. Bidders who wish to purchase Multiple Homes must deposit **15%** earnest money deposit on Auction Day. The additional money due for the total deposit must be paid by personal check by

AUCTION: SUMMIT TOWER CONDOMINIUM - AVAVIEW CONDOMINIUM - SUNRISE AT THE LAKE CONDOMINIUM

the winning bidder on Auction Day. Please bring your personal checkbook with you. The bidder will then complete and sign purchase documentation.

CLOSING

All escrows for the Auction of **SUMMIT TOWER CONDOMINIUM - AVAVIEW CONDOMINIUM - SUNRISE AT THE LAKE CONDOMINIUM** shall close no later than **January 8, 2010**. All buyers will be required to pay all buyers applicable and customary closing costs including, but not limited to, escrow fees, recording fees, normal pro-rations, title insurance premiums and fees, and document preparation fees.

EXTENSIONS

The Seller, at Seller's sole and absolute discretion, may grant an extension of the closing date. Any such requests for extensions must be made in writing and at least ten (10) days prior to their original scheduled closing date. All extension requests are evaluated by the Seller on a case-by-case basis and are solely at the Seller's discretion and, if granted, extension fees will be applicable. No Auction sale will be contingent upon receiving a closing extension from the Seller.

BUYER DEFAULT

If a buyer defaults on the terms of the contract Seller may retain buyer's total Earnest Money deposit of **5%**, or **15%** deposit for Multiple Home Buyers, of the Purchase Price and as per the terms of the Purchase Agreement.

ADDITIONAL CONDITIONS

1. No claim will be considered for allowance, adjustment or rescission based upon failure of the properties to correspond to any particular expectation or standard (except condition of title pursuant to the Purchase and Sale Agreement forms). No contingent buyer will be able to purchase at the Auction.
2. Title insurance is available for each Home ensuring the title of such properties to be marketable and subject to no exceptions and exclusions that are inconsistent with the "Condition of Title" stated in: (a) General Term d of Condominium Purchase and Sale Agreement (MLS Form 28 Rev. 1/09); and Paragraph 29 of Standard Addendum to Condominium Purchase and Sale Agreement (Alternative to MLS Form No. 29).
3. No buyer shall assign its rights under the Purchase Agreement to any other party, and any attempted assignment shall void the Purchase Agreement.
4. Bidding increases will be in such increments as the Auctioneer, in his or her sole discretion, directs. In the event of a dispute between Registered Bidders, the Auctioneer shall make the sole and final decision to either recognize the high bid or to re-offer and re-sell the properties in dispute. The Auction will be recorded and if any dispute arises following the Auction, the Auctioneer's records shall be conclusive in all respects. Registered Bidder's attendance at the Auction shall constitute registered bidder's consent to audio/video recording of the Auction.
5. On Auction Day, the properties will not necessarily be auctioned in the order in which they appear in the brochure. The order of bidding will be announced prior to the Auction on Auction Day.
6. Seller reserves the right to refuse admittance to or expel anyone from the Auction premises for interference with Auction activities, nuisance, canvassing, or other reasons. No alcoholic beverages will be allowed. No auction participant may take audio or video recordings of the auction.
7. The Seller has the right to postpone or cancel the Auction in whole or in part in its sole discretion, and to modify or add any terms and conditions of sale and to announce such modifications or additional terms and conditions either prior to or at the Auction.
8. The information contained herein and all related Auction materials, and all offers and subsequent sales, are subject to these Auction Terms and Conditions of **SUMMIT TOWER CONDOMINIUM - AVAVIEW CONDOMINIUM - SUNRISE AT THE LAKE CONDOMINIUM**, the Purchase and Sale Agreement (and Standard Addendum thereto). No inconsistency is intended between the provisions of the Auction Terms and Conditions and the Purchase and Sale Agreement (and Standard Addendum thereto). However, if there are any conflicting provisions, the Auction Terms and Conditions shall control over the Standard Addendum and the Agreement, and the Standard Addendum shall control over the Purchase and Sale Agreement.
9. This offer is void where prohibited. Brochures will not be mailed to residents of any state in which this offering is not in compliance with the real estate laws or other laws of that state.
10. There are no contingencies whatsoever in connection with the purchase. If Buyer(s) fail to complete the purchase, their deposit shall be forfeited as per Liquidated Damages up to **5%** (or **15%** for Multiple Home Buyers) of the purchase price.

AUCTION: SUMMIT TOWER CONDOMINIUM - AVAVIEW CONDOMINIUM - SUNRISE AT THE LAKE CONDOMINIUM

SELLER DISCLOSURE AND DISCLAIMER OF ALL WARRANTIES. Bidder acknowledges and agrees:

- 1. Full Disclosure Regarding the Receivership and Condominium.** Bidder received, prior to the Auction, a full and complete copy of the Disclosure Book (including the Public Offering Statement, which contains various disclosures, including without limitation: (i) Seller's role as a receiver for the Property, (ii) Receiver's limitations on access to information regarding the Condominium including the prior work done by the original Property owner and condition of the improvements, (iii) Receiver's efforts to obtain information necessary to update the disclosures in the Disclosure Book including updated reports regarding the condition of the Condominium to the extent reasonably ascertainable, (iv) the likelihood that after the sale of all Units and payment of secured creditors there will be no funds remaining to satisfy any claims of Unit owners or the Owners Association for the Condominium, and (v) Receiver's application to the Court for an order authorizing the sale of the Unit to Bidder without the benefit of those consumer protections stated in Article 4 of the Washington Condominium Act, Chapter 64.34 RCW, including any implied warranties of quality which would otherwise be available under RCW 64.34.445.
- 2. Intent/Purpose.** The intent and purpose of the Disclosure and Disclaimer is to provide Bidder and Seller, prior to the consummation of a transaction, with a clear and predictable understanding of their rights, duties and obligations.
- 3. Bidder Review.** Bidder received the Disclosure Book and the Standard Addendum, including this Disclosure and Disclaimer, prior to the Auction and prior to signing the Purchase and Sale Agreement. Bidder has had full and fair opportunity, prior to the Auction and prior to signing the Purchase and Sale Agreement, to carefully review, seek legal advice with respect to, and understand the effect, purpose and consequences of this Disclosure and Disclaimer. Seller has encouraged Bidder to seek advice from an attorney of Bidder's choosing prior bidding at the Auction and prior to signing this Purchase and Sale Agreement. Bidder's failure to read or understand this Disclosure and Disclaimer or to obtain any necessary or desirable assistance of legal counsel in understanding this Disclosure and Disclaimer shall not in any way change Bidder's or Seller's rights, duties or obligations under this Disclosure and Disclaimer or under the Purchase and Sale Agreement.
- 4. Bidder Inspection.** Bidder has had a full and fair opportunity to inspect the Unit prior to bidding at the Auction and prior to signing the Purchase and Sale Agreement. Bidder has determined the scope of its inspection in Bidder's sole discretion.
- 5. Deep Discount; Election to Purchase.** Bidder acknowledges that the purchase price of the Unit established at auction may have been deeply discounted to reflect this Disclosure and Disclaimer. By bidding on the Unit and signing the Agreement, Bidder has determined that the benefits of a deeply discounted price outweigh the significant risks arising from purchasing the Unit under the terms of this Disclosure and Disclaimer and has elected to proceed with the purchase. Bidder represents and warrants to Seller that Bidder suffers from no physical or mental infirmity, illiteracy, or inability to understand the language of this Disclosure and Disclaimer or similar factors, and that Bidder used due care and deliberation in electing to purchase at the Auction.
- 6. Disclaimer of all Warranties.** Seller, Auctioneer, TeamBuilder JLS, LLC (d/b/a TeamBuilder Auction Group) and/or Broker, make no warranties expressed or implied, or representations of any kind concerning the property, including but not limited to the physical condition of the property. ***SELLER HEREBY DISCLAIMS ALL WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTIES OF QUALITY DESCRIBED IN RCW 64.34.445, AND ANY WARRANTY OF HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR USE. BIDDER ACKNOWLEDGES THAT THIS WARRANTY DISCLAIMER IS CONSCIONABLE IN LIGHT OF BIDDER'S OPPORTUNITY TO FULLY INVESTIGATE THE UNIT AND COMMON ELEMENTS AND CONSULT WITH AN ATTORNEY BEFORE BIDDING AT THE AUCTION, AND SELLER'S EFFORTS TO MAKE FULL AND COMPLETE DISCLOSURES IN THE DISCLOSURE BOOK TO THE EXTENT POSSIBLE UNDER THE CIRCUMSTANCES. BIDDER FURTHER ACKNOWLEDGES THAT THIS WARRANTY DISCLAIMER SHALL NOT CAUSE BIDDER TO BE LEFT WITHOUT A MINIMALLY ADEQUATE REMEDY IN LIGHT OF THE DEEP DISCOUNT BIDDER MAY BE RECEIVING AT THE AUCTION AND THE POTENTIAL FOR THE VALUE OF THE UNIT TO INCREASE SIGNIFICANTLY IN THE FUTURE AND THE FACT THAT SELLER'S REMEDIES FOR BIDDER LATER DECIDING TO NOT CLOSE THE PURCHASE ARE LIMITED TO FORFEITURE OF THE EARNEST MONEY.***
- 7. Inducement to Seller.** Bidder's acceptance of this Disclosure and Disclaimer is a direct and material inducement to Seller's agreement to sell the Unit for the agreed price, and has been relied upon by Seller (and Seller's contractor, subcontractors, vendors, suppliers and other professionals).
- 8. Binding on Bidder.** That Bidder's acknowledgment and agreement shall be binding upon Bidder in Bidder's capacity as a Unit Owner and Association Officer and Board member, and with respect to the Unit and Common Elements.