

MAY-7-2009 09:10A FROM:

TO: 6783256141

P. 1

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METRO BROKERS

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RIDER 1

This Rider 1 to that certain Purchase and Sale Agreement (the "Agreement") by and between Pinnacle Development Partners ("Seller") and Peppo Hibbert ("Buyer") with an offer date of April 22, 2009, for the purchase and sale of real property known as 2139 Poplar Falls Road, Lithonia, DeKalb County, Georgia 30058, is entered into between the parties as of the 29th day of April, 2009 (the "Binding Agreement Date"). All terms and conditions of the Agreement, as modified by this Rider, are agreed to and accepted by the undersigned.

1. **Court Approval.** Buyer acknowledges that Seller is acting solely in its capacity as Receiver for the record owner of the Property, pursuant to court order from the U.S. District Court for the Northern District of Georgia (the "Court"). Notwithstanding anything in this Agreement to the contrary, the consummation of the transaction contemplated herein is subject to a court ordered bidding process and court approval. The material terms of the process may be found on the receiver's web-site at www.hayaconsulting.net. In addition to other contingencies set forth in this Agreement, Seller's obligations under this Agreement are contingent upon obtaining all necessary and required approvals of the transactions expressed in this Agreement from the Court. Seller's obligations under this Agreement shall be further subject to any conditions, qualifications or restrictions which the Court may impose. In the event Seller has not obtained Court approval prior to the closing date, Seller may unilaterally extend closing, at its option, for up to sixty (60) days in order to obtain such approvals. In the event the Court has not granted its approval, prior to the extended closing date, Seller shall instruct Holder to return the Deposit to Buyer within five (5) banking days, and this Agreement shall be deemed terminated without either party having any further liability to the other, unless otherwise agreed to by the parties.

2. **Disinterested Party.** Buyer represents and warrants that neither it nor any of its principals: (a) is a creditor, an equity security holder, or an insider of Seller or any of Seller's affiliates (collectively, Seller and Seller's affiliates are defined as the "Interested Parties"); (b) is currently, or has been within the previous two (2) years, a director, officer, principal, member, manager or employee of any of the Interested Parties; and (c) has any contractual relationship with any of the Interested Parties, other than arising from this Agreement. The representations and warranties contained in this Section 2 shall be reaffirmed by Buyer at Closing and shall survive closing.

3. **Purchase Price.** Section 3 of the Agreement is hereby modified to read that the purchase price of the Property shall be ~~\$249,000.00~~ **\$ 230,000.00** *PH*

4. **Earnest Money.** The first sentence of Section 4 of the Agreement is hereby modified to read that Haya Financial Consulting, LLC ("Holder") shall be the holder of the earnest money.

5. **Title.** Section 8.A. of the Agreement is hereby modified to read that Seller shall convey the Property to Buyer at Closing by limited warranty deed. Notwithstanding anything in Section 8.B. and 8.C. to the contrary, Buyer shall furnish to Seller any objections affecting title or survey matters within the Due Diligence Period. Any objections not received within the Due

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Diligence Period shall be deemed waived and Buyer shall have no right to terminate the Agreement for such title or survey matters.

SELLER:

**S. Gregory Hays, Receiver for Pinnacle
Development Partners, LLC**

BUYER:



Peppe Hibbert

COUNTEROFFER # 1

5 o'clock p m. on the date of 04.06.09

2009 Printing

This is a Counteroffer from: [Select A. or B. below. The one not selected is not a part of this Agreement.]

A. Seller to Buyer OR B. Buyer to Seller

The following is a counteroffer ("Counteroffer") to that certain offer to purchase or sell real property set forth in the Purchase and Sale Agreement dated 4/22/09 ("Offer") located at: 2139 Poplar Falls Rd.
Lythonia, Ga. Georgia 30058

The provisions set forth in this Counteroffer shall control over any conflicting or inconsistent provisions set forth in the Offer and shall supersede all previous counteroffers. By signing below, all parties acknowledge and agree that the Offer: (1) is incorporated herein by reference; (2) is accepted subject to the terms and conditions of this Counteroffer; and (3) as modified by this Counteroffer, is the entire agreement of the parties. No prior representation, inducement or agreement of the parties that is not contained in the Offer, as modified by this Counteroffer, shall be binding upon the parties. The Binding Agreement Date shall be the date when the party who made this Counteroffer receives notice that it has been accepted. At any time between the Binding Agreement Date and the closing, either party if so requested by the other party, shall sign a conformed copy of the Agreement incorporating therein the terms and conditions of the Offer as modified by this Counteroffer. All terms and conditions of the Offer are agreed to and accepted by the undersigned with the express exceptions of the following:

- ① Purchase Price shall be \$230,000.00
- ② Closing cost to remain as \$6570.00 with 10 day due diligents.

Mark box if additional pages are attached.

COUNTEROFFER # 1 (CONTINUED)

Time Limit: The terms of this Counteroffer shall be open for acceptance until 5 o'clock p.m. on the date of MAY 6th 2009

Acceptance: This Counteroffer is hereby accepted, without change, at _____ o'clock p.m. on the date of _____

[Signature]
Buyer's Signature

Pepe Hibbert
Print or Type Name

Buyer's Signature

Print or Type Name

Cal-Bwell Brokers LLC.
Selling Broker

By: [Signature]
Broker or Broker's Affiliated Licensee

Deborah Williamson
Print or Type Name

CALB01 H-47099
MLS Office Code Brokerage Firm License Number

Multiple Listing Number _____

Selling Broker/Licensee Contact Information:

Phone# 678-984-8563

Fax# 404-601-7375

E-Mail williamsonde@comcast.net

Selling Agent's Georgia Real Estate License Number _____

Seller's Signature

Print or Type Name

Seller's Signature

Print or Type Name

Metro Brokers/GMAC real estate
Listing Broker

By: [Signature]
Broker or Broker's Affiliated Licensee

Gary Mills
Print or Type Name

MTBR07 H-6179
MLS Office Code Brokerage Firm License Number

Listing Broker/Licensee Contact Information:

Phone# 404-843-2500

Fax# 404-495-8960

E-Mail gary.mills@metrobrowsers.com

304058
Listing Agent's Georgia Real Estate License Number

Binding Agreement Date: The Binding Agreement Date in this transaction is the date of _____ and has been filed in by _____

Attention: Gary Mills
 From: Deborah Williamson
 678 984 8563
 Re: 2139 Poplar Falls Rd
 Lithonia Ga 30058


PEPE A HIBBERT
 170 FLORIDA AVE SW
 ATLANTA, GA 30310-1015

1064
 04-22/01D
 BRANCH 28212

Pay to the order of HAYS Financial Consultant Date 6 MAY 09
One thousand dollars \$ 1,000
 Dollars

 **WACHOVIA**
 Wachovia Bank, N.A.
 wachovia.com

WACHOVIA AT WORK

For earnest money 

⑆061000227⑆1010203904235⑆1064