

Jun 23 2008 19:19

Gregory L. McCord

7704840022

P. 2

RIDER

This Rider 1 to that certain Purchase and Sale Agreement (the "Agreement") by and between Ben Hill Avenue Development Partners ("Seller") and Rhonda Booker ("Buyer") with an offer date of June 11, 2008, for the purchase and sale of real property located at 2637 Ben Hill Avenue, East Point, Fulton County, Georgia, is entered into between the parties as of the 18th day of June, 2008 (the "Effective Date"). All items 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 process and court approval. The material terms of the process may be found on the receiver's web-site at www.haysconsulting.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, 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 she: (a) is not a creditor, an equity security holder, or an insider of Seller, Pinnacle Development Partners ("Pinnacle"), or any of Pinnacle's affiliates (collectively, Seller, Pinnacle and Pinnacle's affiliates are defined as the "Interested Parties"); (b) is not currently, nor has been within the previous two (2) years, a director, officer, principal, member, manager or employee of any of the Interested Parties; and (c) does not have 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. **Earnest Money.** The first sentence of Section 4 of the Agreement is hereby modified to read that Hays Financial Consulting, LLC ("Holder") shall be the holder of the earnest money.

4. **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. to the contrary, Buyer shall have until the expiration of the Due Diligence Period to furnish to Seller any objections affecting title. Any objections not received within the Due Diligence Period shall be deemed waived and Buyer and Buyer shall have no right to terminate the Agreement for such title matters.

Seller's Initials



Buyer's Initials



Gregory L McCord


7704840022

5. Title Insurance. Buyer acknowledges that Trinity Title Insurance Company ("Trinity") has previously analyzed title to the Property and is prepared to issue an owner's title policy insuring title to the Property. Because of the complexity of the Receivership and of the title to the Property, Buyer acknowledges that by using a title insurance company other than Trinity closing may be delayed and closing costs may be higher as a result of a third party's lack of familiarity with the Receivership and the Property.

6. Address for Notices. Buyer's address for purposes of notices is: c/o Vickie Lester, Re/Max Agents Realty, 3343 Old Salem Road, Conyers, Georgia 30013.

7. Financing. Buyer acknowledges that Seller is prohibited from seeking approval from the Court as set forth in Section 1 above unless and until all contingencies, including financing contingencies, have been satisfied or waived. Accordingly, Buyer agrees to apply for financing within 48 hours of the full execution of this Agreement and to determine if such financing is feasible within twenty (20) days of the date of this Agreement. Notwithstanding anything in Exhibit A of the Agreement to the contrary, the parties agree that the total contribution by Seller towards Buyer's costs and expenses to close this transaction is \$4,500.00; it being the intent of the parties that any costs incurred by Buyer in connection with Sections 4 through 7 of Exhibit A of the Agreement will be covered by the \$4,500.00 contribution and not in addition to such amount.

SELLER:


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

BUYER:


Rhonda Becker

Seller's Initials _____

1933447_1.doc


Buyer's Initials _____

Jun 16 2008 14:21

Gregory L McCord

7704840022

p. 2



PURCHASE AND SALE AGREEMENT



Offer Date: June 11th 2008

2008 Printing

1. Purchase and Sale. The undersigned buyer ("Buyer") agrees to buy and the undersigned seller ("Seller") agrees to sell the Property with the following address: 2637 Sun Hill Ave
 City East Point County Fulton
 Georgia, Zip Code 30944 together with all fixtures, landscaping, improvements, and appurtenances (except those identified in any Seller's Property Disclosure Statement attached hereto) as not remaining with the Property) and as more particularly described in the Legal Description, Paragraph below (all of which is hereinafter collectively referred to as "Property").

2. Legal Description. (Select Section A or B below. The section not marked shall not be a part of this Agreement.)
 A. The legal description of the Property is attached as an exhibit hereto.

B. The full legal description of the Property is the same as is recorded in the land records of the county in which the Property is located and is incorporated herein by reference. The legal description of the Property is more specifically described below and can be found in said land records in the following deed book and/or plat book, if filled in below:
 Land Lot(s) 194 of the 14 District, _____ Section/GMO,
 Lot _____ Block _____ Unit _____ Phase/Section _____ of
 _____ Subdivision/Development,
 _____ Fulton County, Georgia as recorded in:

- 1. Plat Book _____ Page _____ et. seq. ; or
- 2. Deed Book _____ Page _____ et. seq.

3. Purchase Price and Method of Payment. At closing, Buyer agrees to pay Seller the purchase price of the Property in cash, cashiers check, certified check or wire transfer of immediately available funds of: \$ 84,659.00
Eighty-four Thousand Eight Hundred Fifty-nine U.S. Dollars.
 The method of payment shall be all cash at closing.

4. Amount and Deposit of Earnest Money. Buyer has paid to Metco Bankers ("Holder") earnest money of \$ 500.00 check, OR \$ _____ cash, which has been received by Holder. The earnest money shall be deposited in Holder's escrow/trust account (with Holder retaining the interest if the account is interest bearing) within 5 (five) banking days from the Binding Agreement Date. If Buyer writes a check for earnest money and the same is deposited into Holder's escrow/trust account, Holder shall not be required to return the earnest money until the check has cleared the account on which the check was written. In the event any earnest money check is dishonored by the bank upon which it is drawn, Holder shall promptly give notice of the same to Buyer and Seller. Buyer shall have 3 (three) banking days after receiving such notice to deliver good funds to Holder. In the event Buyer does not timely deliver good funds, Seller shall have the right to terminate this Agreement upon notice to Buyer.

6. Closing Costs.

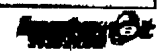
A. Items Paid By Buyer at Closing. At closing, Buyer shall pay the following:

1. Georgia property transfer tax;
2. All costs, fees and charges to have the closing attorney search title and prepare: (a) the warranty deed; (b) owner's affidavit; (c) Buyer's powers of attorney; and (d) all promissory notes, deeds to secure debt and other loan documents required by any lender providing financing in the transaction;
3. All closing costs, tax service charges, recording costs, courier fees, overnight delivery fees, document preparation fees, underwriting fees, delivery, copying and handling charges, and all other costs, fees, charges and amounts to otherwise close this transaction except as they relate to the clearance of title encumbrances and/or defects necessary for Seller to be able to convey good and marketable title to the Property.

B. Items Paid By Seller at Closing. At closing, Seller shall pay the following:

1. The sum of \$ 4500.00 to be used by Buyer as a contribution for the items in the paragraph above. In addition, Buyer may use the Seller's contribution to pay for, including but not limited to, survey costs, appraisals, insurance (including flood insurance, if applicable), inspections, title treatment and/or repair guarantees and, if Buyer is obtaining mortgage financing, escrow establishment charges, loan discount points, costs to buy down a loan, and other similar costs (unless any of the same are prohibited by Buyer's mortgage lender). Unapport sums, if any, shall remain with the Seller.
2. Except as provided above, all sums, costs, charges and fees necessary to clear title encumbrances and/or defects to allow Seller to be able to convey good and marketable title to the Property.
3. Any extra costs, fees and charges resulting from Seller not being able to attend the closing in person.

C. Prorated Amounts: Seller and Buyer agree to prorate the following: (1) real estate taxes and community association assessments, if any, for the calendar year in which the sale is closed, as of the date of closing; and (2) all utility bills as of the date of closing (or the day of possession of Property by Buyer, whichever is later) that are issued after closing and include service for any period of time Property was owned/occupied by Seller or Seller's invitees. In the event real estate taxes are paid at closing based upon an estimated tax bill or tax bill under appeal, Buyer and Seller upon the issuance of the actual tax bill or the appeal being resolved shall promptly make any financial adjustments between themselves as are necessary to correctly prorate the tax bill. This subparagraph shall survive the closing.



Jun 16 2008 14:21

Gregory L McCord

7704840022

P. 3

6. **Date of Closing and Transfer of Possession.**

A. **Date of Closing:** This transaction shall be closed on the date of July 15th 08 or on such other date as may be agreed to in writing by the parties.

B. **Right to Unilaterally Extend Closing Date:** Buyer or Seller may unilaterally extend the closing date for 7 (seven) days upon notice to the other party given prior to or on the date of closing if: (1) Seller cannot satisfy valid title objections (except for liens, judgments, and deeds to secure debt that can be satisfied through the payment of money or by bonding off the same); or (2) Buyer's mortgage lender, if any, (including in "all cash" transactions) or the closing attorney cannot fulfill their respective obligations by the date of closing due to no fault of Buyer. In such event, Buyer and Seller consent to the closing attorney and/or any such mortgage lender disclosing to the parties and their Brokers the basis for the delay. The exercise of this right to unilaterally extend the closing date by either party shall cause the right to unilaterally extend the closing date to terminate and no longer be a part of this Agreement.

C. **Possession:** Buyer agrees to allow Seller to retain possession of Property until and through: [Select section 1, 2 or 3 below. The sections not marked shall not be a part of this Agreement.]

1. the closing; OR 2. 24 hours after the closing; OR 3. 3 days after the closing at 11/2 o'clock am.

7. **Closing Attorney.** This transaction shall be closed by the law firm of

TBD By Seller

If Buyer is given the right to select a law firm from a mortgage lender's approved list of closing attorneys, Buyer agrees to select said law firm. If the law firm named above is not on the mortgage lender's approved list, and cannot be added in time to close this transaction, Buyer may select another law firm from lender's approved list to close this transaction. The closing attorney shall represent the mortgage lender in any transaction in which the Buyer obtains mortgage financing (including transactions where the method of payment referenced herein is "all cash"). In transactions where the Buyer does not obtain mortgage financing, the closing attorney shall represent the:

Buyer OR Seller. If the closing attorney declines to represent the party selected, the party may select a different closing attorney.

8. **Title.**

A. **Warranty:** Seller warrants that, at the time of closing, Seller will convey good and marketable title to said Property by general warranty deed subject only to: (1) zoning; (2) general utility, sewer, and drainage easements of record as of the Binding Agreement Date and upon which the improvements do not encroach; (3) declarations of condominium and declarations of covenants, conditions and restrictions of record on the Binding Agreement Date; and (4) leases and other encumbrances specified in this Agreement. Buyer agrees to assume Seller's responsibilities in any leases specified in this Agreement.

B. **Examination:** Buyer may, prior to closing, examine title and furnish Seller with a written statement of objections affecting the marketability of said title. If Seller fails to satisfy valid title objections prior to closing or any extension thereof which would prevent the Seller from conveying good and marketable title to the Property, then Buyer, among its other remedies, may terminate the Agreement upon written notice to Seller. Good and marketable title as used herein shall mean title which a title insurance company licensed to do business in Georgia will insure at its regular rates, subject only to standard exceptions.

C. **Survey:** A survey of Property is OR is not attached to this Agreement as an exhibit. Notwithstanding any other provision to the contrary contained herein, Buyer shall have the right to terminate this Agreement upon notice to Seller if a new survey performed by a surveyor licensed in Georgia is obtained which is materially different from any survey attached hereto as an exhibit with respect to Property. The term "materially different" shall not apply to any improvements constructed by Seller in their agreed-upon locations subsequent to Binding Date Agreement. Matters revealed in said survey shall not relieve the warranty of title obligations of Seller referenced above.

9. **Risk of Damage to Property.** Seller warrants that at the time of closing or upon the granting of possession, if at a time other than at closing, Property will be in substantially the same condition (including conditions disclosed in the Seller's Property Disclosure Statement) as on the Binding Agreement Date, except for normal wear and tear, and changes made to the condition of Property pursuant to the written agreement of Buyer and Seller. Seller shall deliver Property clean and free of trash and debris at time of possession. Notwithstanding the above, if the Property is destroyed or substantially damaged prior to closing, Seller shall promptly give notice to Buyer of the same and provide Buyer with whatever information Seller has regarding the availability of insurance and the disposition of any insurance claim. Buyer or Seller may terminate this Agreement not later than 14 (fourteen) days from receipt of the above notice, except that any party who causes the Property to be destroyed or substantially damaged as the result of that party's criminal conduct shall forfeit the right to terminate this Agreement and shall be in default hereunder. If Buyer or Seller does not terminate this Agreement, Seller shall cause Property to be restored to substantially the same condition as on the Binding Agreement Date. The date of closing shall be extended until the earlier of 1(one) year from the original date of closing, or 7 (seven) days from the date that Property has been restored to substantially the same condition as on the Binding Agreement Date and a new certificate of occupancy (if required) is issued.

10. **Inspection.**

A. **Right of Buyer to Inspect Property:** Buyer and/or Buyer's representatives shall have the right to enter Property at Buyer's expense and at reasonable times (including immediately prior to closing) to inspect, examine, test and survey Property. Seller shall cause all utility services and any pool, hot tub and similar items to be operational so that Buyer may complete all inspections under this Agreement. Buyer agrees to hold Seller and all Brokers harmless from all claims, injuries, and damages arising out of or related to the exercise of these rights.

B. **Duty of Buyer to Inspect Neighborhood:** Buyer acknowledges that (1) in every neighborhood there are conditions which different buyers may find objectionable and (2) Buyer has had the full opportunity to become acquainted with all existing neighborhood conditions (and proposed changes thereto) which could affect the Property including without limitation landfills, quarries, high-voltage power lines, cemeteries, airports, prisons, stadiums, odor and/or noise producing land uses, crime, schools serving the Property, political jurisdictional maps and land use and transportation maps and plans. It shall be Buyer's sole duty to become familiar with neighborhood conditions of concern to Buyer. If Buyer is concerned about the possibility of a registered sex offender residing in a neighborhood in which Buyer is interested, Buyer should review the Georgia Violent Sex Offender Registry available on the Georgia Bureau of Investigation Website at www.state.ga.us/gbi/disciplin.htm.

Jun 16 2008 14:22

Gregory L McCord

7704840022

P. 4

11. **Property Sold Subject to Due Diligence Period or "As-Is."**

[Select Section A or B below. The section not marked shall not be a part of this Agreement.]

A. Property Sold Subject to Due Diligence Period.

1. **Contract is Option Contract.** For and in consideration of the additional payment of \$10.00 by the Buyer to the Seller, the receipt and sufficiency of which is hereby acknowledged, Seller does hereby grant Buyer the option of terminating this Agreement, for any reason, for a 10 day period from the Binding Agreement Date ("Due Diligence Period"). This Agreement shall be an option contract until the Due Diligence Period has ended without Buyer terminating the same.
2. **Purpose of Due Diligence Period.** During the Due Diligence Period, Buyer may, but shall not be required to: (a) arrange any loans Buyer needs to complete the purchase of the Property; and (b) conduct at Buyer's sole expense whatever evaluations, inspections, appraisals, examinations, surveys, and testing, if any, Buyer deems appropriate to determine whether Buyer's option to terminate this Agreement should be exercised. This shall include but not be limited to testing for lead-based paint and/or lead-based paint hazards, inspecting for active infestation of and/or damage from termites and other wood destroying organisms and determining if the Property or the improvements thereon are in a flood plain. During the Due Diligence Period, Buyer may also propose an amendment(s) to this Agreement to address any concerns of Buyer with the Property.
3. **Right to Terminate.** If Buyer decides to exercise Buyer's option to terminate this Agreement, Buyer must give notice of the same to Seller prior to the end of the Due Diligence Period. If Buyer fails to give such notice in a timely manner, the Due Diligence Period shall terminate and Buyer shall be deemed to have accepted the Property "as-is." The expiration of the Due Diligence Period shall not terminate any other contingencies to which this Agreement may be subject.
4. **Warranties of Buyer.** Buyer warrants that Buyer is OR is not currently under contract (including option contracts) to purchase other real property. Buyer warrants that during the Due Diligence Period Buyer shall have the right to enter into other such contracts OR not enter into any other such contracts. Buyer shall be in default of the Agreement if Buyer breaches Buyer's warranties in this subparagraph.

B. Property Sold "As Is." All parties agree that Property is being sold "as is," with all faults including but not limited to damage from termites and other wood destroying organisms and lead-based paint and lead-based paint hazards. Seller shall have no obligation to make any repairs or replacements to Property.

12. **Appraisal.** [Check if the Property is subject to the Appraisal Contingency Exhibit. If this box is not checked this Agreement is not subject to the Appraisal Contingency Exhibit.]

This Agreement is subject to the Appraisal Contingency Exhibit, attached hereto.

13. **Entitlement to and Disbursement of Earnest Money.**

A. Entitlement to Earnest Money: Subject to the Disbursement of Earnest Money paragraph below:

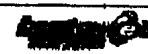
1. Buyer shall be entitled to the earnest money upon the: (a) failure of the parties to enter into a binding agreement; (b) failure of any contingency or condition to which this Agreement is subject; (c) termination of this Agreement due to the default of Seller; (d) termination of this Agreement in accordance with a specific right to terminate set forth in the Agreement; or (e) closing of Property.
2. Seller shall be entitled to the earnest money if this Agreement is terminated due to the default of Buyer. In such event, Holder may pay the earnest money to Seller by check, which if accepted and deposited by Seller, shall constitute liquidated damages in full settlement of all claims of Seller. It is agreed to by the parties that such liquidated damages are not a penalty and are a reasonable pre-estimate of Seller's actual damages, which damages are difficult to ascertain. Nothing herein shall prevent the Seller from declining any tender of the earnest money by the Holder and pursuing the Buyer for any available remedy at law or in equity. In such event, Holder may disburse the earnest money to the Buyer upon a reasonable interpretation of the Agreement as set forth below.

B. Disbursement of Earnest Money: Holder shall disburse the earnest money upon: (1) the closing of Property; (2) a subsequent written agreement of Buyer and Seller; (3) an order of a court or arbitrator having jurisdiction over any dispute involving the earnest money; or (4) the failure of the parties to enter into a binding agreement (where there is no dispute over the formation or enforceability of the Agreement). In addition, Holder may disburse the earnest money upon a reasonable interpretation of the Agreement, provided that Holder first gives all parties 15 (fifteen) days notice stating to whom and why the disbursement will be made. Any party may object to the proposed disbursement by giving written notice of the same to Holder within the 15 (fifteen) day notice period. Objections not timely made in writing shall be deemed waived. If Holder receives an objection and, after considering it, decides to disburse the earnest money as originally proposed, Holder may do so and send notice to the parties of Holder's action. If Holder decides to modify its proposed disbursement, Holder shall first send a new 15 (fifteen) day notice to the parties stating the rationale for the modification and to whom the disbursement will now be made.

C. Interpleader: If there is a dispute over the earnest money which the parties cannot resolve after a reasonable period of time, and where Holder has a bona fide question as to who is entitled to the earnest money, Broker may interplead the earnest money into a court of competent jurisdiction. Holder shall be reimbursed for and may deduct from any funds interpleaded, its costs and expenses, including reasonable attorney's fees actually incurred. The prevailing defendant in the interpleader lawsuit shall be entitled to collect its attorney's fees and court costs and the amount deducted by Holder from the non-prevailing defendant.

D. Hold Harmless: All parties hereby agree to indemnify and hold Holder harmless from and against all claims, causes of action, suits and damages arising out of or related to the performance by Holder of its duties hereunder. All parties further covenant and agree not to sue Holder for damages relating to any decision of Holder to disburse earnest money made in accordance with the requirements of this Agreement.

RK



14. Agency and Brokerage.

A. Agency Disclosure: In this Agreement, the term "Broker" shall mean a licensed Georgia real estate broker or brokerage firm and, where the context would indicate, the broker's affiliated licensees. No Broker in this transaction shall owe any duty to Buyer or Seller greater than what is set forth in their brokerage engagements and the Brokerage Relationships in Real Estate Transactions Act, O.C.G.A. § 10-6A-1 et. seq.;

1. No Agency Relationship. Buyer and Seller acknowledge that, if they are not represented by a Broker, they are each solely responsible for protecting their own interests, and that Broker's role is limited to performing ministerial acts for that party.

2. Listing Broker. Broker working with the Seller is identified on the signature page as the "Listing Broker"; and said Broker is OR is not representing Seller;

3. Selling Broker. Broker working with Buyer (including in transactions where Broker is representing Seller) is identified on the signature page as "Selling Broker," and said Broker is OR is not representing Buyer; and

4. Dual Agency or Designated Agency. If Buyer and Seller are both being represented by the same Broker, a relationship of either designated agency OR dual agency shall exist.

a. Dual Agency Disclosure. (Applicable only if dual agency has been selected above.) Buyer and Seller are aware that Broker is acting as a dual agent in this transaction and consent to the same. Buyer and Seller have been advised that:

- (1) In serving as a dual agent, Broker is representing two clients whose interests are or at times could be different or even adverse;
(2) Broker will disclose all adverse, material facts relevant to the transaction (and actually known to the dual agent) to all parties in the transaction except for information made confidential by request or instructions from each client which is not otherwise required to be disclosed by law;
(3) Buyer and Seller do not have to consent to dual agency and, the consent of Buyer and Seller to dual agency has been given voluntarily and the parties have read and understand their brokerage engagement agreements.
(4) Notwithstanding any provision to the contrary contained herein, Buyer and Seller each hereby direct Broker, while acting as a dual agent, to keep confidential and not reveal to the other party any information which could materially and adversely affect their negotiating position.

b. Designated Agency Assignment. (Applicable only if the designated agency has been selected above.)

Broker has assigned _____ N/A to work exclusively with Buyer as Buyer's designated agent and _____ N/A to work exclusively with Seller as Seller's designated agent. Each designated agent shall exclusively represent the party to whom each has been assigned as a client and shall not represent in this transaction the client assigned to the other designated agent.

B. Brokerage: Broker(s) identified herein are to be paid a commission pursuant to a separate agreement or agreements. Unless otherwise provided for herein, Listing Broker will be paid a commission by Seller, and the Selling Broker will receive a portion of the Listing Broker's commission pursuant to a cooperative brokerage agreement. This closing attorney is directed to pay the commission of the Broker(s) at closing out of the proceeds of the sale. If the sale proceeds are insufficient to pay the full commission, the party owing the commission will pay any shortfall at closing. If more than one Broker is involved in the transaction, the closing attorney is directed to pay each Broker its respective portion of said commission. In the event the sale is not closed because of the failure or refusal of Buyer or Seller to perform any of their respective obligations, the defaulting party, being familiar with the commission to be paid to the Broker(s), shall immediately pay the Broker(s) the full commission the Broker(s) would have been entitled to had the sale closed. This contractual obligation on the part of the defaulting party shall: (1) arise by virtue of this Agreement; (2) not be limited by any prior agreement of the Broker(s) and the defaulting party; (3) be in consideration of the promises herein and the valuable services performed by the Broker(s) in this Agreement; and (4) survive the termination of this Agreement. The Selling Broker and Listing Broker may jointly or independently pursue the defaulting party for their respective portion of the commission.

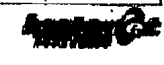
C. Material Relationship Disclosure: Brokers and/or their affiliated licensees have the following material relationship(s) with either Buyer or Seller as follows:

16. Disclaimer. Buyer and Seller acknowledge that they have not relied upon any advice, representations or statements of Brokers other than what is expressly included in this Agreement and waive and shall not assert any claims against Brokers involving the same. Buyer and Seller agree that Brokers shall not be responsible to advise Buyer and Seller on any matter including but not limited to the following: any matter which could have been revealed through a survey, title search or inspection of Property; the condition of Property, any portion thereof, or any item therein; building products and construction techniques; the necessity or cost of any repairs to Property; mold; hazardous or toxic materials or substances; termites and other wood destroying organisms; the tax or legal consequences of this Agreement and transaction; the availability and cost of utilities or community amenities; the appraised or future value of Property; any condition(s) existing off Property which may affect Property; the terms, conditions and availability of financing; and the uses and zoning of Property whether permitted or proposed. Buyer and Seller acknowledge that Brokers are not experts with respect to the above matters and that, if any of these matters or any other matters are of concern to them, they should seek independent expert advice relative thereto. Buyer and Seller acknowledge that Brokers shall not be responsible to monitor or supervise any portion of any construction or repairs to Property and that such tasks clearly fall outside the scope of real estate brokerage services.

18. Seller's Property Disclosure. Seller's Property Disclosure Statement is attached hereto and incorporated herein. Seller warrants that to the best of Seller's knowledge and belief, the information contained therein is accurate and complete as of the date this Agreement is last signed or initialed by Seller.

17. Lead-Based Paint. In consideration of the rights afforded Buyer under this Agreement, Buyer expressly waives the rights given to buyers under federal law to (a) inspect and test for lead-based paint and/or lead-based paint hazards and (b) not be obligated under this Agreement for at least 10 (ten) days from the Binding Agreement Date. If all or any portion of the residential dwelling on the Property was built prior to 1978, Seller must attach the Lead-Based Paint Exhibit to this Agreement.

Handwritten initials 'R.B.'



Jun 16 2008 14:25

Gregory L. McCord

7704840022

p. 7

J. GAR Forms: This Georgia Association of REALTORS®, Inc. (GAR) form is provided as a courtesy to the parties. It may only be used in accordance with the licensing agreement of GAR or as may be approved in writing by GAR. It is not required to be used in any transaction, may not fit the needs, goals and purposes of the parties, and was not written to provide specific legal protection to the parties. Parties seeking legal advice should consult an attorney. While this form may be altered or modified by the parties, at their own risk, to a specific real estate transaction, this form may not be reproduced with sections removed, altered or modified unless the changes are visible on the form itself or in a stipulation, addendum, exhibit or amendment thereto.

20. Exhibits and Addenda. All exhibits and/or addenda attached hereto, listed below, or referenced herein are made a part of this Agreement. If any such exhibit or addendum conflicts with any preceding paragraph (including any changes thereto made by the parties), said exhibit or addendum shall control:

FHA Exhibit

SPECIAL STIPULATIONS: The following Special Stipulations, if conflicting with any exhibit, addendum, or preceding paragraph (including any changes thereto made by the parties); shall control:

Mark box if additional Special Stipulations are attached.

RS



Gregory L McCord

7704840022

P-8

Time Limit: The terms of this Agreement shall constitute an offer ("Offer") which shall be open for acceptance until _____ o'clock _____ m. on the date of _____

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

Rhonda Booker
Buyer's Signature

Rhonda Booker
Print or Type Name

Buyer's Signature

Print or Type Name

RH/MAX Agents Realty
Selling Broker

By: *Vickie Lester*
Broker or Broker's Affiliated Licensee

Vickie Lester
Print or Type Name

MLS Office Code _____ Brokerage Firm License Number _____

Multiple Listing Number _____

Selling Broker/Licensee Contact Information:

Phone# _____

Fax# _____

E-Mail _____

Selling Agent's Georgia Real Estate License Number _____

Seller's Signature

Print or Type Name

Seller's Signature

Print or Type Name

Metro Broker GMAC
Listing Broker

By: *Gary Mills*
Broker or Broker's Affiliated Licensee

Gary Mills
Print or Type Name

MTBRO3 4-6179
MLS Office Code Brokerage Firm License Number

Listing Broker/Licensee Contact Information:

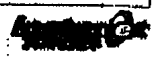
Phone# 404-843-2500

Fax# 770-579-0242

E-Mail gary.mills@metrobrokers.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 _____



Gregory L. McCord

7704840022

p. 9



FHA LOAN EXHIBIT



2008 Printing

This Exhibit is part of the Agreement with an Offer Date of June 11th 2008 for the purchase and sale of that certain Property known as: 2637 Ben Hill Ave East Point Georgia 30344

The loan contingency set forth in the Purchase and Sale Agreement is further conditioned as being an FHA loan.

- It is expressly agreed that, notwithstanding any other provisions of this Agreement, Buyer shall not be obligated to complete the purchase of Property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless Buyer has been given in accordance with HUD/FHA requirements a written statement by the Federal Housing Commissioner or a Direct Endorsement lender setting forth the appraised value of Property of not less than \$ 85,000. Buyer shall have the privilege and option of proceeding with consummation of the contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure.
- The FHA up-front 1.5 percent (%) mortgage insurance premium shall be paid by Buyer as follows: (Select one)
 - A. in full at closing.
 - OR**
 - B. added to the loan amount and financed. (If this box is checked, then the term "loan amount" as used herein shall mean the amount set forth in the Purchase and Sale Agreement plus the FHA mortgage insurance premium so financed; the monthly payments will increase accordingly.)
- Buyer is aware that a monthly mortgage insurance premium shall be included in the regular monthly mortgage payments.
- Seller shall pay the following lender fees: Tax Service Fees.
(These costs are OR are not included in any closing costs that Seller may have agreed to pay in accordance with the Seller's Contributions at Closing paragraph.
- Any repairs required in the FHA Commitment shall be completed and paid for by Sellers prior to closing provided such repairs do not exceed \$ 100.00 in total costs.
- Seller shall pay the cost of any lender-imposed inspections of the supply tank and/or well systems.
- If the improvements on Property are less than one year old at the time of closing Seller shall, if required by FHA, provide a home warranty certificate acceptable to FHA.
- As required by FHA, both Buyer and Seller agree that if public water or a public sewer system is available at the street, Property must be connected, and that (select one): N/A agree to pay the cost of said connection not to exceed \$ N/A
OR Buyer to pay \$ N/A and Seller to pay \$ N/A for the cost of connection. At the time of closing, Seller shall provide certification from the proper authority that Property is connected to and serviced by the public system.
- Seller, Buyer, and Broker (and its Affiliated Licensees) certify that the above referenced Purchase and Sale Agreement is true and complete to the best of our knowledge and fully represents the transaction between them. No agreements exist outside this Purchase and Sale Agreement, and any agreements made from this date until closing, shall be revealed to lender.
- Buyer and Seller certify that (select one): This is an arms length transaction as there is no relationship between the Buyer and Seller
OR this is not an arms length transaction because N/A

Buyer's Initials: RP

Seller's Initials: _____

