

Address: 4026 PARSONS Avenue



Listing #	08-7398	Price-List	\$ 180,000
Status	Active	Near	Anchorage
Zip Code	99508	Type	Multi-Family
Beds	8	Baths	4.00
Acres	0.14	Bldgs-Ttl #	1
Carport	0	Garage	0
Units-Ttl #	4	Prkg Spcs	4
Latitude	61.229336	Longitude	-149.805401
Year Built	1971	Income-Gross Annual	

Exp-Annual

Area: 50 - Post Rd - Glenn Hwy
Borough/Census Area: 1A - Anchorage Municipality
Region: 1 - Southcentral Alaska Region
Zoning: R3 - Multiple Family Residential

School-Elementary	Mountain View	School-Middle	Romig	School-High	East Anchorage
Energy Rating		Remote Description		SF-Building Apx	3,312
SF-Lot	6,233	Assessed Value	\$ 306,600	Tax ID	0050171600001
Tax Map #-Mat-Su	N/A	Grid # (Muni Anch)	SW1136	Taxes	\$ 4,464
Tax Year	2007	Construction Status	Existing Structure	Year Remodeled	
Year Updated		Prkg Spcs	4	Price-List	180,000.00

Directions: N. on Price from Mt View Dr to Parsons. Building on south side of street.

Legal: Nels Klevin L4A B7

Public Remarks: Listing details, proerty inspection report, owner's sample contract, interior photos on listing licensee web site. All 2BR units, condition fair. Bank-owned property, sold as-is, no repairs promised or implied in listed price. Owner is usually prompt to respond to offers. 2007 listing showed rents @\$3250/mo. total. Washer-driers in units sold as personal property without warranty.

Multi-Family Type: Apartment Style; Four-Plex; Up and Down
Building Info: Units- # of 2 BR: 4
Exterior Finish: Wood
Roof Type: Asphalt/Comp Shingle
Foundation Type: Concrete Block
Garage Type: None
Carport Type: None
Heat Type: Baseboard
Fuel Type: Comn Metered Nat Gas
Sewer-Type: Public
Water-Type: Public
Access Type: Dedicated Road; Paved; Maintained

View Type: Mountains; Partial
Topography: Level
Wtrfrnt-Frontage: None
Wtrfrnt-Access Near: None
Docs Avl for Review: Docs Posted on MLS; Home Inspection

New Finance (Terms): Cash; Conventional

Features-MultiFamily: DSL-Cable Available; Fixer-Upper; Washer/Dryer; Washer/Dryer HkUp

LO: Coldwell Banker Best Properties

All information is deemed reliable, but is not guaranteed. All measurements, square footage, etc. are approximations. School boundaries are subject to change. Verification of listing content by all parties is recommended and should be independently verified. See [copyright notice](#).

Prepared by Niel Thomas, ABR, CCIM, CRS on Friday, September 12, 2008 10:12 AM

The information on this sheet has been made available by the MLS and may not be the listing of the provider.



Coldwell Banker Best Properties
3000 C Street, Suite 101
Anchorage, AK 99503
Niel Thomas Direct: 265-9106
Direct Fax: 375-2962
NThomas@RealS8.com

Memo

Date: August 9, 2008
To: Buyers Considering Foreclosed Property
From: Niel Thomas, ABR, CCIM, CRS, Associate Broker
Bethany Stamper, Licensed Assistant
Subject: Licensee disclosure concerning property condition
Waiver of property disclosure form

The attached package consists of disclosures that I am making concerning the property at 4026 Parsons Ave. In addition to the information in the pages attached, the following disclosures are provided:

Pests (cockroaches) were remediated by American Pest Management.

When you make an offer on this property you are required to initial your receipt of this cover memo and every page of the package.

Please review the Alaska Real Estate Commission Consumer Pamphlet that was given to you either by myself before I provided you with "specific assistance" concerning the property, or by the licensee who represents you. That pamphlet outlines the duties that real estate licensees owe the public in all relationships. Please note that these duties do not include the duty "to conduct an independent investigation of a property". You are specifically advised that I and my firm have not conducted an independent investigation of this property, and do not plan to do so.

Determining the condition of the property, which was acquired in foreclosure by a lending institution, is your responsibility. What is required by law to be disclosed by myself as a licensee is attached hereto and represents all the information that I will be providing.

Finally, please note that no property disclosure form or waiver is part of this package. As the building has more than two units, the seller is exempt from the obligation to complete the Alaska disclosure form.

Buyer: _____/_____

Tax Record Report for Parcel 0050171600001 at 4026 Parsons Ave, AK

General Property Data

Owner	Structured Asset Investment	Parcel	0050171600001
Owner Address	Loan Trust 2006-2 7495 New Horizon Way Frederick, MD 21703-8388	Tax District	001
Zoning	R3	Card	01
Region	10 - Municipality of Anchorage	Building Name	Four-plex
Ident Units	1	Building Type	Apartment-low Rise
# Units	004	Building Grd	Average

Legal

Land Use Code	Apartment Garden	Plat	710233
Legal Desc	NELS KLEVIN BLK 7 LT 4A	Grid	SW1136
Land Size	6,233	Neighborhood #	89D00
Eff Year	1,971	Total SqFt	3,312

Current Property Data

Tax Year	2008	Land Value	60,200
Building Value	215,300	Total Value	275,500
% Complete	78	Deed Date	01/31/08
Prev Deed Date	03/21/94	Deed Book	2008
Prev Deed Book	2617	Deed Page	5261
Prev Deed Page	0506		

Details

Land Info:	Well Site: No; Drainage: Good
Utilites:	Public Sewer; Public Water
Access Info:	Good
Street Info:	Curb & Gutter; Paved; Front Traffic: Low
Comml Int/Ext (1):	Floor Level - From: B1; Floor Level - To: B1; Floor Size: 1656.00; Perimeter: 164; Use Type: Apartment; Wall Height: 8; Const Type: Wood Joist(wo & Stl); Partitions: Average; Heat System: Hot Water/steam; Plumbing: Average; Physical Cond: Normal; Functional: Normal
Comml Int/Ext (2):	Floor Level - From: 01; Floor Level - To: 01; Floor Size: 1656.00; Perimeter: 164; Use Type: Apartment; Wall Height: 9; Wall Type: Frame, T-111; Const Type: Wood Joist(wo & Stl); Partitions: Average; Heat System: Hot Water/steam; Plumbing: Average; Physical Cond: Normal; Functional: Normal

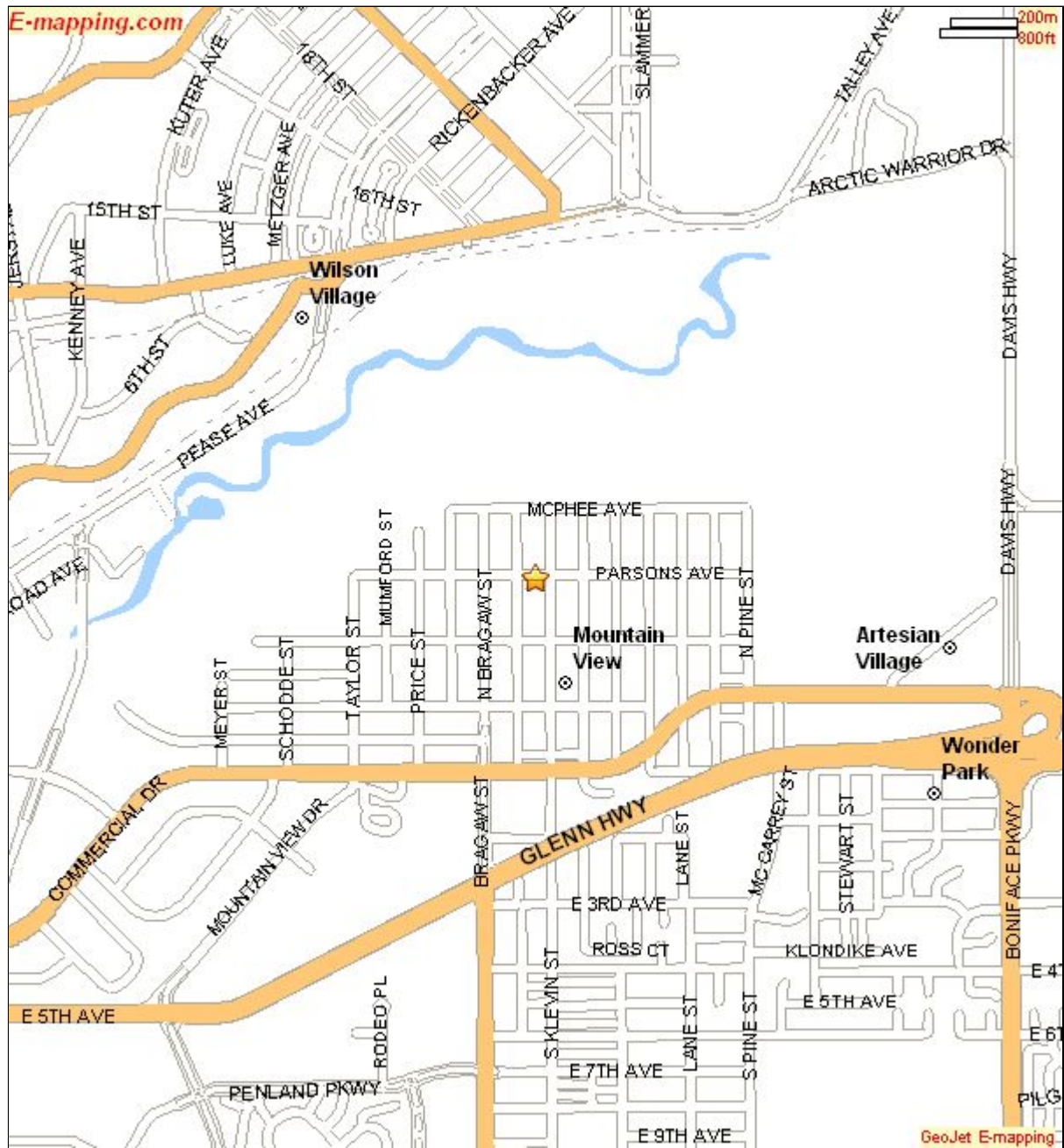
Sales

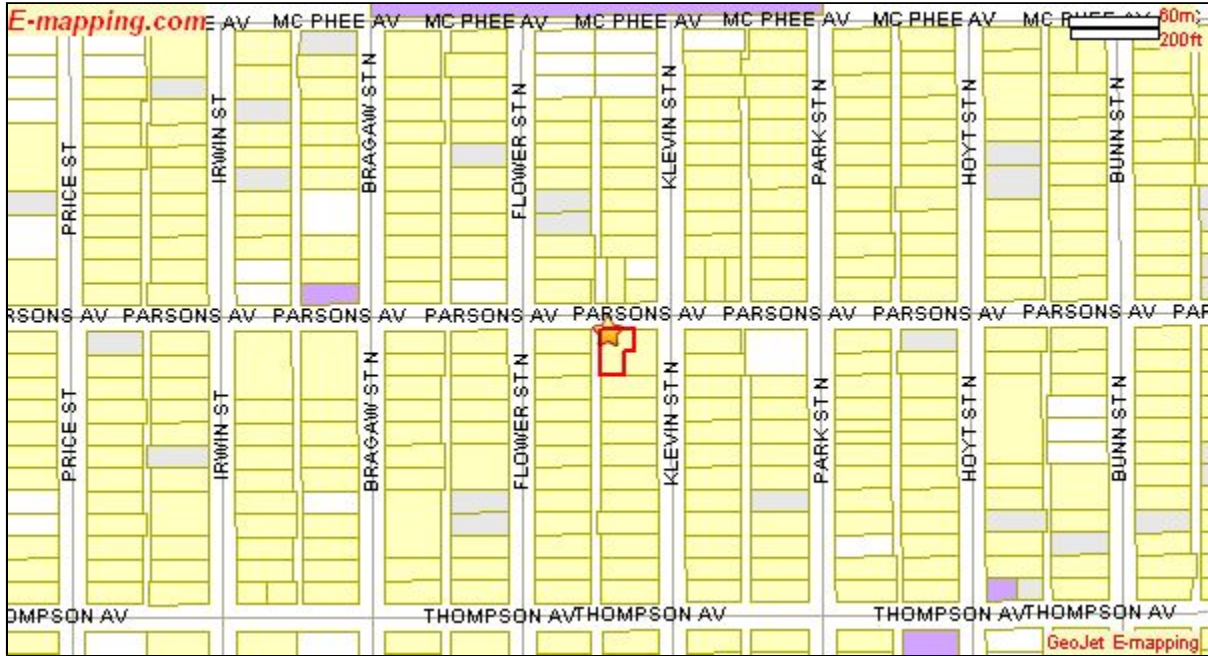
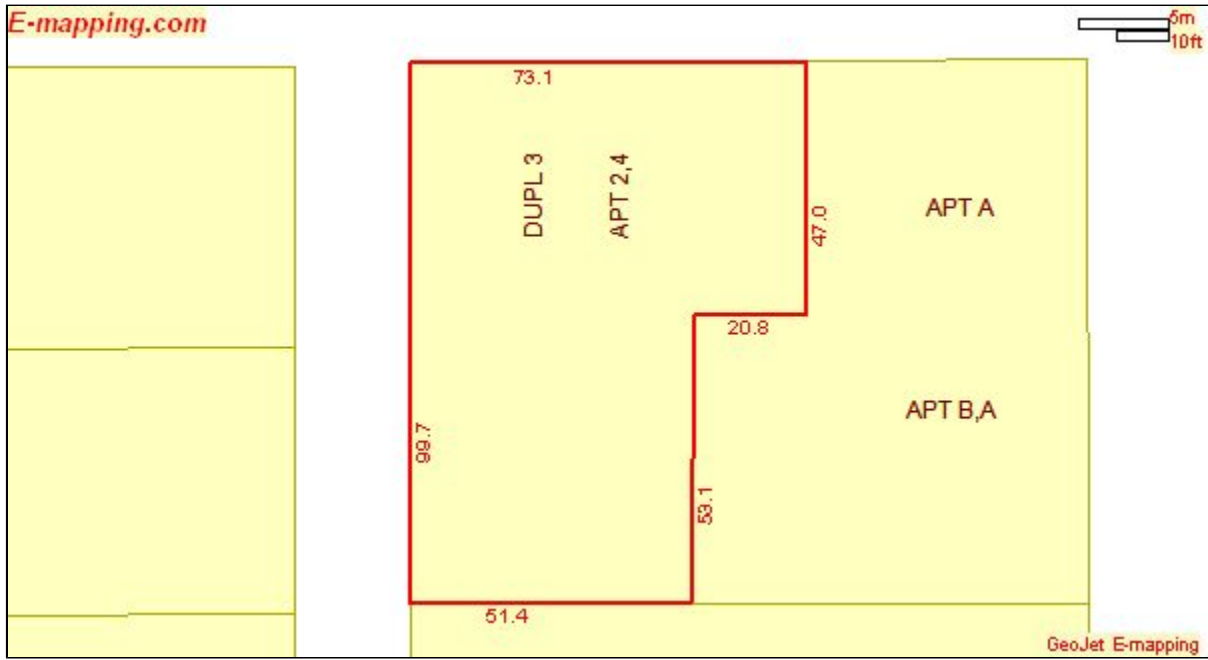
Year	Land Value	Bldg Value	Total Value	Mil Rate	Taxes	Per Complete	Deed Date	Book	Page	Owner
2008	60,200.00	215,300.00	275,500.00			78	1/31/1908	2008	5261	STRUCTURED ASSET INVESTMENT
2007	57,400.00	249,200.00	306,600.00	1456.00	4,464.00	81	3/21/1994	2617	0506	
2006	30,600.00	253,400.00	284,000.00	1530.00	4,345.00	89	3/21/1994	2617	0506	
2005	28,600.00	243,800.00	272,400.00	1629.00	4,437.00	89	3/21/1994	2617	0506	
2004	17,000.00	221,300.00	238,300.00	1620.00	3,860.00	92	3/21/1994	2617	0506	

Tax records last updated May 20, 2008
Information is deemed to be reliable, but is not guaranteed. See [copyright notice](#).

Street Map for Map Location 1

Address: 4026 Parsons, Anchorage, AK





Legend			
 COMMERCIAL	 INDUSTRIAL	 INSTITUTIONAL	 MOBILE HOME
 MULTI-FAMILY	 NOT ASSIGNED	 PARK	 RESIDENTIAL
 VACANT	 WATER		

Aerial Map for Map Location 1

Address: 4026 Parsons, Anchorage, AK



ANC American Pest Management
403 East Fireweed Lane
Anchorage, Alaska 99503

907-277-7378 Fax 907-277-2333

INVOICE

01-0100230

Service Date



INVOICE DATE	3/8/2008	DUE DATE	3/8/2008
CUSTOMER #	01-0010538	TERMS	
PO #			
AMOUNT DUE		500.00	

Niel Thomas
1521 West 15th Ave
Anchorage, AK 99501

For Service at: BETHANY STAMPER
4028,4026 PARSONS AVE
ANCHORAGE, AK 99503

PLEASE RETURN WITH PAYMENT

Service / Product Description

Quantity / Price

Amount

Initial Service

4.00 @ \$125.00 each

\$500.00

BETHANY STAMPER
4028,4026 PARSONS AVE
ANCHORAGE, AK 99503
3/8/2008

Send payment to:
ANC American Pest Management
403 East Fireweed Lane
Anchorage, Alaska 99503

Total Tax: 0.00
Total This Invoice: 500.00

Invoice: 01-0100230 Invoice Date: 3/8/2008

**PLEASE PAY
THIS AMOUNT**

500.00

ANC American Pest Management
403 East Fireweed Lane
Anchorage, Alaska 99503

907-277-7378 Fax 907-277-2333

Niel Thomas
1521 West 15th Ave
Anchorage, AK 99501

INVOICE

01-0100231



INVOICE DATE	3/20/2008	DUE DATE	3/20/2008
CUSTOMER #	01-0010538	TERMS	
PO #			
AMOUNT DUE		200.00	

For Service at: BETHANY STAMPER
4028,4026 PARSONS AVE
ANCHORAGE, AK 99503

PLEASE RETURN WITH PAYMENT

Service / Product Description

Quantity / Price

Amount

One Time Service

4.00 @ \$50.00 each

\$200.00

Service Date 3/13/08

BETHANY STAMPER
4028,4026 PARSONS AVE
ANCHORAGE, AK 99503
3/20/2008

Send payment to:
ANC American Pest Management
403 East Fireweed Lane
Anchorage, Alaska 99503

Total Tax: 0.00
Total This Invoice: 200.00

Invoice: 01-0100231 Invoice Date: 3/20/2008

**PLEASE PAY
THIS AMOUNT**

200.00

403 East Fireweed Lane
 Anchorage, Alaska 99503
 907-277-7378 800-770-3383
 Fax: 907-277-2333



SERVICE SLIP / INVOICE

01-0100231

Customer # 01-0010536
 Service Date 3/13/2008
 P.O. Number 10:00 am
 Date/Time RYAN BRUFFETT
 Tech. Name
 Time In Roaches
 Target
 RTE 4 RYA
 Route / Grid 3/8/2008
 Last Service Date
 Time Out

SERVICE ADDRESS
 BETHANY STAMPER
 4028, 4026 PARSONS AVE
 ANCHORAGE, AK 99503
 907-265-9169 BS1

Call for Billing address

BILLING ADDRESS
 BETHANY STAMPER
 4028, 4026 PARSONS AVE
 ANCHORAGE, AK 99503

SPECIAL COMMENTS:

Service Type	Amount
One Time Service	200.00
Tax	0.00
Total Due	

Total Cash Ck# _____
 Paid \$ Bill Terms _____
 Credit Card V M D A # _____
 Exp. ____/____/____ X _____

Pesticides / Products With EPA Reg #	%	Amount
1 <i>Gentrol</i>	<i>100 per gal</i>	<i>1 gal</i>
2		
3 <i>Maxforce gel</i>	<i>.01%</i>	<i>120 gms</i>
4		
5 <i>maxforce bait stations</i>	<i>.05%</i>	<i>4/B</i>
6		
7 <i>Delta Dust</i>		<i>1/2 lb</i>
8		
9 <i>monitors</i>		<i>8</i>
10		
11		
12		
13		
14		
15		

Comments:
 1st WEEK FOLLOW UP ALL UNITS GROWTH REGULATOR SPRAY AND REFRESH BAIT CHECK MONITORS FOR ROACHES

General Inspection & Report Of Findings / Treatment

Conditions Favoring Pest Infestations	YES	NO	Conditions Favoring Pest Infestations	YES	NO
Doors/Windows Inadequately Sealed			Pipe/Conduit Inadequately Sealed		
Food Products Stored/Found On Floor			Trash/Debris Favoring Pest Harborage		
Water Leaks Or Excessive Moisture			Poor Ventilation		
Wood To Earth Contact			Trees & Shrubs Too Close To Structure		

Areas Of Treatment: (Numbers Correspond To Line Numbers Of Pesticides / Products Above)				Job Conditions & Information	
Attic	Crawl Space	Foundation	Office	Wind Speed	
Basement	Dining Room	Garage	Storage	Wind Direction	
Bathroom	Dumpster	Kitchen	Trees/Shrubs	<input type="checkbox"/> Clear <input type="checkbox"/> Showers <input type="checkbox"/> Lt Rain	
Bedrooms	Eves	Lawn	Voids	Temperature	
Carpets	Food Prep Areas	Living Room	Other	<input type="checkbox"/> PreCall <input type="checkbox"/> Notices Delivered	

Method Of Application & Equipment Used: (Numbers Correspond To Line Numbers Of Pesticide / Products Above)					
Area Treatment	Exclusion	Actisol	B & G Sprayer	Tractor Mounted Eq.	
Bait Placement	Exterior	Aerosol	Duster (P) (H)	Truck Injection Eq.	
Crack/Crevice	Inspection	Bait Gun	Glue Traps/Monitors	Truck Sprayer	
Consultation	Spot Treatment	Bait Stations	Multi-Catch Traps	ULV Machine (C) (H)	
Drill/Inject	Surface Spray	Boom Sprayer	Mechanical Trap	Vacuum	

See Additional Attached Information

X *[Signature]*
 Technician Signature

4117-0603-4
 License Number

X *[Signature]*
 Customer Signature

ANC American Pest Management
403 East Fireweed Lane
Anchorage, Alaska 99503

907-277-7378 Fax 907-277-2333

INVOICE

01-0100232



Niel Thomas
1521 West 15th Ave
Anchorage, AK 99501

INVOICE DATE	3/20/2008	DUE DATE	3/20/2008
CUSTOMER #	01-0010538	TERMS	
PO #			
AMOUNT DUE		200.00	

For Service at: BETHANY STAMPER
4028,4026 PARSONS AVE
ANCHORAGE, AK 99503

PLEASE RETURN WITH PAYMENT

Service / Product Description

Quantity / Price

Amount

One Time Service

4.00 @ \$50.00 each

\$200.00

Service Date 3-20-08

BETHANY STAMPER
4028,4026 PARSONS AVE
ANCHORAGE, AK 99503
3/20/2008

Send payment to:
ANC American Pest Management
403 East Fireweed Lane
Anchorage, Alaska 99503

Total Tax: 0.00
Total This Invoice: 200.00

Invoice: 01-0100232 Invoice Date: 3/20/2008

**PLEASE PAY
THIS AMOUNT**

200.00

403 East Fireweed Lane
 Anchorage, Alaska 99503
 907-277-7378 800-770-3383
 Fax: 907-277-2333



SERVICE SLIP / INVOICE

01-0100232

SERVICE ADDRESS
 BETHANY STAMPER
 4028,4026 PARSONS AVE
 ANCHORAGE, AK 99503
 907-265-9169 BS1

Customer # 01-0010538
 P.O. Number 3/20/2008 10:00 am
 Date/Time RYAN BRUFFETT
 Tech. Name
 Time In Roaches
 Target
 Route / Grid RTE 4 RYA
 Last Service Date 3/8/2008
 Time Out

BILLING ADDRESS BETHANY STAMPER
 4028,4026 PARSONS AVE
 ANCHORAGE, AK 99503

SPECIAL COMMENTS:

Service Type	Amount
One Time Service	200.00
Tax	0.00
Total Due	

Total Cash Ck#
 Paid \$ Bill Terms
 Credit Card V M D A #
 Exp. / X

Pesticides / Products With EPA Reg #	%	Amount
1 Maxforce gel	0.1%	120g
2		
3 Control	1oz per gal	1/2 gal
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		

Comments:
 2ND WEEK FOLLOW UP ALL UNITS GROWTH REGULATOR SPRAY ANS REFRESH BAIT CHECK MONITORS FOR ROACHES

General Inspection & Report Of Findings / Treatment

Conditions Favoring Pest Infestations		YES	NO	Conditions Favoring Pest Infestations		YES	NO
Doors/Windows Inadequately Sealed				Pipe/Conduit Inadequately Sealed			
Food Products Stored/Found On Floor				Trash/Debris Favoring Pest Harborage			
Water Leaks Or Excessive Moisture				Poor Ventilation			
Wood To Earth Contact				Trees & Shrubs Too Close To Structure			
Areas Of Treatment: (Numbers Correspond To Line Numbers Of Pesticides / Products Above)				Job Conditions & Information			
Attic	Crawl Space	Foundation	Office	Wind Speed			
Basement	Dining Room	Garage	Storage	Wind Direction			
Bathroom	Dumpster	Kitchen	Trees/Shrubs	<input type="checkbox"/> Clear <input type="checkbox"/> Showers <input type="checkbox"/> Lt Rain			
Bedrooms	Eves	Lawn	Voids	Temperature			
Carpets	Food Prep Areas	Living Room	Other	<input type="checkbox"/> PreCall <input type="checkbox"/> Notices Delivered			
Method Of Application & Equipment Used: (Numbers Correspond To Line Numbers Of Pesticide / Products Above)							
Area Treatment	Exclusion	Actisol	B & G Sprayer	Tractor Mounted Eq.			
Bait Placement	Exterior	Aerosol	Duster (P) (H)	Truck Injection Eq.			
Crack/Crevise	Inspection	Bait Gun	Glue Traps/Monitors	Truck Sprayer			
Consultation	Spot Treatment	Bait Stations	Multi-Catch Traps	ULV Machine (C) (H)			
Drill/Inject	Surface Spray	Boom Sprayer	Mechanical Trap	Vacuum			

See Additional Attached Information

x
 Technician Signature

4117-0603-4
 License Number

x
 Customer Signature



HomeTeam
INSPECTION SERVICE

6730 Paula Place
Anchorage, AK 99507
Phone: 1-907-694-8326
Fax: 1-907-375-2980
www.akinspect.com

Recommendation Page 4026 Parsons, Anchorage

Inspection Date: 9/4/2008

Any repairs accomplished should be done in a manner consistent with current code and trade practices.

HEALTH AND LIFE SAFETY: These may include items that by municipal amendment or other sources, are considered “**not grandfathered**” regardless of the age of the building.

Common Area:

1. Ensure each unit has a serviceable 1A10-BC fire extinguisher displayed.
2. Install a smoke alarm in the common area of each level of the building.
3. The concrete walkway has settled at the area leading to unit 4028 and the step exceeds the maximum allowable height of 7-3/4 inches. Repairs to be completed by a qualified contractor.
4. The exterior light fixture is missing the all weather cover. Install a cover to prevent moisture from coming into contact with the light bulb.
5. The exterior electrical outlets at the front of the units are not GFCI protected and are missing the all weather covers. All readily accessible exterior outlets should have GFCI protection and all weather covers installed.
6. There is exposed electrical wiring at the junction box in the boiler room. Install a cover to prevent possible electrical shock.
7. The electrical outlets in the exterior boiler room are not GFCI protected. All readily accessible exterior outlets should have GFCI protection.
8. The water heater does not have two (2) approved seismic straps installed. Recommend installing approved straps in accordance with the manufacturer specifications.
9. Recommend a professional servicing and inspection of the heating system by a qualified HVAC technician to include installing a secondary aqua stat and cleaning if not completed within the past 12 months. Manufacturers recommend annual servicing and repair to ensure proper operation of the heating system. Technical inspection and exhaustive system operation check is not within the scope of this inspection. Repair as further recommended by HVAC technician.

Unit 4026 1-A:

1. Mold was identified on the sheetrock in the living room and in the entry closet. Remediate mold using industry accepted practices and procedures such as those described on the EPA website. www.epa.gov
2. Replace the missing door jamb to the entry door.



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3. The kitchen outlets are not all GFCI protected. All readily accessible kitchen outlets should have GFCI protection.
4. Open slot/s in the circuit breaker panel should have adequate covers installed to prevent the possibility of electric shock.
5. The ground and neutral wires are on the same bus bar in the circuit breaker panel. The ground wires should be moved to a separately bonded bus bar.
6. There are improperly terminated wires in the electrical panel. Terminate wires with protective caps.
7. The clothes dryer exhaust duct is not vented to the exterior and has plastic and vinyl exhaust sections which is not allowed. Replace the sections with rigid metal ducting the entire length from the dryer to the exterior wall cap and ensure all connections are sealed with aluminum tape.
8. The smoke alarms in the common area and in the rear bedroom do not sound when tested. Repair/replace the smoke alarms to ensure proper operation.
9. The bedroom windows do not meet the minimum net clear opening requirements for emergency egress. Bedroom windows should have a minimum net clear opening width of 20", net clear opening height of no less than 24", and a net clear opening square area of no less than 5.7 sq. ft. Currently the windows do not open to the minimum height or square area. Repair/replace the windows as necessary to achieve the net clear opening minimums for emergency egress.

Unit 4026 2-B:

1. The living room window is broken. Replace the broken glass.
2. Mold was observed in the carpet. Recommend removing and replacing the carpet.
3. Mold was observed in the bathroom at the tub/shower area and under the vanity. Remediate mold using industry accepted practices and procedures such as those described on the EPA website. www.epa.gov
4. The hard wired smoke alarm is missing. Install the required hard wired smoke alarm.
5. The smoke alarms in the bedrooms did not sound when tested. Repair/replace the smoke alarms to ensure proper operation.

Unit 4028 1-A:

1. The kitchen outlets are not all GFCI protected. All readily accessible kitchen outlets should have GFCI protection.
2. The common area smoke alarm was not functional at the time of the inspection. Repair/replace the smoke alarm to ensure proper operation.
3. The ground and neutral wires are on the same bus bar in the circuit breaker panel. The ground wires should be moved to a separately bonded bus bar.
4. There are improperly terminated wires in the electrical panel. Terminate wires with protective caps.
5. The bedroom windows do not meet the minimum net clear opening requirements for emergency egress. Bedroom windows should have a minimum net clear opening



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width of 20", net clear opening height of no less than 24", and a net clear opening square area of no less than 5.7 sq. ft. Currently the windows do not open to the minimum height or square area. Repair/replace the windows as necessary to achieve the net clear opening minimums for emergency egress.

Unit 4028 1-B:

1. The two windows in the living room are broken and boarded over. Replace the broken windows.
2. The bedroom windows do not close to seal. The hardware is missing and the windows are held closed with string. Install the missing hardware to ensure proper close to seal operation.
3. Replace the damaged light fixture in the hallway.
4. The radiant heat covers are missing in the rear bedroom. Install the missing covers.
5. The ground and neutral wires are on the same bus bar in the circuit breaker panel. The ground wires should be moved to a separately bonded bus bar.
6. There are improperly terminated wires in the electrical panel. Terminate wires with protective caps.
7. The garbage disposal is using an extension cord for a power supply, which is not allowed. Disposals should be plugged directly into an outlet with the unit supplied power cord.
8. The common area smoke alarm was not operational at the time of the inspection. Repair/replace the smoke alarm to ensure proper operation.
9. Install a battery operated smoke alarm on the ceiling area of the rear bedroom.
10. Mold was identified on the wall in the under stair storage area. Remediate mold using industry accepted practices and procedures such as those described on the EPA website. www.epa.gov
11. There are signs of rodent activity in the under stair storage area. Remove all fecal matter and ensure adequate pest control measures are accomplished.

SIGNIFICANT REPAIR ITEMS:

Common Area:

1. The attic insulation is compressed approximately 4-inches at the center of the attic. Install additional insulation to restore back to the original depth.
2. The doors to the storage area at the entrance to the structure and the siding at the same area are damaged. Repair/replace the doors and siding.
3. The exterior dryer vents at the right side of the structure are missing backflow preventers. Install back flow preventers to prevent pest intrusion.
4. There are two hose bibs with missing handles. Install handles and ensure the proper operation of the hose bibs.
5. There is excessive paint peel at the exterior left side of the home on the fascia and trim boards. Paint all exposed areas to prevent the deterioration of the wood.



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6. There is excessive surface wear on the roof shingles and excessive sway in the roof line at the rear of the structure. The roof is past the end of its useful life. Repairs to be completed by a qualified roofing contractor.
7. The boiler room at the rear exterior of the home is pulling away from the structure due to settling footers. Level the boiler room, install additional permanent footings and re-secure the boiler room to the structure to prevent overstressing the boiler plumbing system as it enters the home.

Unit 4026 1-A:

1. There was debris in the disposal at the time of the inspection. Remove the debris from the disposal and verify proper operation.
2. The range was not plugged in at the time of the inspection and therefore was not tested. Plug the range in and verify proper operation. Repair/replace as needed.
3. There is water damage in the sheetrock under the bedroom windows due to condensation from the windows. Remove and replace all water damaged materials. Recommend repairs be completed by a qualified contractor.
4. There are multiple holes in the walls throughout the unit. Repair the holes to include texturing and painting to match the surrounding area.
5. Moisture was detected in the bathroom floor at the base of the toilet and at the base of the tub. The flooring is discolored at these areas. Recommend replacing the bathroom floor. Remove and replace all water damaged materials.
6. The masonite shower surround has discoloration due to moisture intrusion. Remove and replace all water damaged materials.
7. The bathtub is slow to drain. Remove the blockage to ensure proper drainage of the plumbing system.
8. Install the missing cover to the kitchen light fixture.
9. There is excessive lint build up in the bathroom fan. Recommend cleaning the fan to ensure proper operation.
10. The living room window does not close to seal. Recommend adjusting or replacing the hardware to ensure proper close to seal operation.

Unit 4026 1-B:

1. The doors to the bedrooms and bathroom are damaged. Recommend replacing the damaged doors.
2. The dryer vent is not connected. Re-connect the dryer vent to ensure adequate ventilation is achieved.
3. The bathroom fan does not appear to be drawing air from the room. Repair/replace the fan to ensure proper ventilation.



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Unit 4028 1-A:

1. The kitchen sink spray nozzle is broken. Recommend replacing the spray nozzle.
2. The oven did not function at the time of the inspection. Repair/replace the oven to ensure proper operation.
3. The doors to the rear bedroom and bathroom are damaged. The bedroom door is missing the strike plate. Recommend replacing the damaged doors.
4. There is excessive lint build up in the bathroom fan and the cover is missing. Recommend cleaning the fan to ensure proper operation and install a cover.
5. The bathroom floor is water damaged, the vinyl is discolored and the toilet is loose to the floor. Recommend removing the toilet and re-setting with a new toilet wax ring to prevent possible leaks. Remove and replace all water damaged materials.
6. The fixture wall in the bathroom shower/tub surround is water damaged. Remove and replace all water damaged materials.
7. The plumbing under the bathroom sink is leaking into the cabinet base and mold was observed in the cabinet. Repair/replace the plumbing to ensure a leak free operation. Remediate mold using industry accepted practices and procedures such as those described on the EPA website. www.epa.gov
8. The dryer vent is compressed and is not connected. Recommend replacing the dryer vent to ensure adequate ventilation is achieved.
9. The range hood exhaust fan ducting is not sealed to the roof sheathing and currently vents into the attic area. Seal the exhaust duct to the sheathing to ensure proper ventilation is achieved.
10. The light fixtures in the bedrooms and hall are missing covers. Install the missing covers.
11. The entry door to the unit is damaged from what appears to be forced entry. Recommend replacing the entry door.

Unit 4028 1-B:

1. There are multiple holes in the walls throughout the unit. Repair the holes to include texturing and painting to match the surrounding area.
2. Water damage was observed in the hall ceiling and bathroom ceiling. The hall ceiling was dry at the time of the inspection. The bathroom ceiling damage appears to be from the upper units leaking toilet. Recommend further review and repairs be completed by a qualified contractor. Remove and replace all water damaged materials.
3. The masonite shower surround is no longer secured to the wall. Remove and replace the shower surround to prevent moisture intrusion.
4. The light fixture in the rear bedroom is missing the cover. Install a cover.
5. Recommend replacing the damaged bathroom door.
6. The dryer vent is compressed. Recommend replacing the dryer vent to ensure proper ventilation is achieved.



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7. The range was not operational at the time of the inspection. Repair/replace the range to ensure proper operation.
8. The spray nozzle to the kitchen sink is broken. Recommend replacing the spray nozzle.
9. There was debris in the disposal at the time of the inspection. Remove the debris from the disposal and verify proper operation.
10. Install the missing drawers to the kitchen cabinets.
11. Replace the strike plate to the rear bedroom door to ensure proper operation.

Mike E. Hanneman



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Ms. Sandra Song

**RE: 4026 Parsons
Anchorage, Alaska**

Dear Ms. Song:

On 9/4/2008 The HomeTeam Inspection Service made a visual inspection of the property referenced above. The inspection was performed in full compliance with the Standards of Practice and Code of Ethics of the American Association of Home Inspectors and Alaska Statute 08.18.

Enclosed please find a written, narrative summary of our findings and report. Please read the entire report carefully as it contains important information about the condition of this property. Although maintenance items may have been addressed verbally at the time of the inspection, they may not be included in the enclosed report.

I hope the enclosed information is helpful. If we can be of any further assistance, please feel free to call us at the above telephone number.

Sincerely,

The HomeTeam Inspection Service

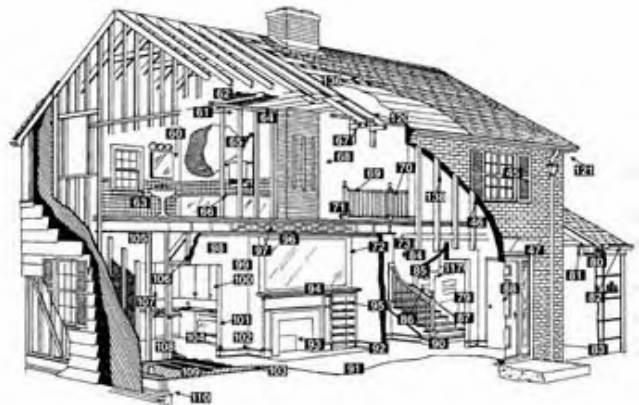
Mike Hanneman

Alaska State Registered Inspectors #54 and 130

Enclosures

OVER 400 INSPECTION POINTS!

Foundations, Roofs & Gutters, Exterior Walls, Doors & Windows, Attic Insulation, Porches & Decks, Sidewalks & Driveways, Plumbing & Fixtures, Heating & Cooling Systems, Water Heater, Electrical Fixtures, Switches & Receptacles, Attic, Basement & Crawl Spaces, Electrical Service Panel, Floor Structures, Walls and Ceilings, Kitchen Appliances, and much more!





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GENERAL INFORMATION:

Throughout this report, the terms "right" and "left" are used to describe the home as viewed from the street. The purpose of the home inspection is to identify major, visually-observable defects that are present at the time of the inspection and that, in the HomeTeam's opinion, might affect the typical home buyer's purchase decision or the use of the property for its intended purpose. The HomeTeam inspects for evidence of structural failure, significant repair items, and safety concerns only. All conditions are reported as they existed at the time of the inspection.

This inspection is limited to the readily accessible, visible components of the home and does not address the insurability of the property. Identifying items included in manufacturer recalls are not within the scope of the inspection. This is not a code inspection. Zoning, easements, set-backs, restrictions, or home owner's association rules, by-laws, or codes are not within the scope of this inspection.

Routine maintenance items are not within the scope of this inspection unless they otherwise constitute major, visually observable defects. Although some maintenance items may be disclosed, this report does not include all maintenance items, and should not be relied upon for such items.

RECOMMENDATION PAGE:

The recommendation page consolidates the structural failure, significant repair, and safety items observed during the inspection. Repair and/or correction of these items is highly encouraged to prolong the integrity of the building and its systems, along with protecting the safety of its occupants. Defects noted in the recommendation page are detailed and specific and may not be further detailed in the report text.

REPORT TEXT:

The body, or specific component sections, in this report contain information pertaining to the construction, components, and layout of the home. General maintenance items, observations specific to this property, and some minor defects may be described in the body of the report for informational purposes, but does not constitute a complete list of any or all of these items.



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SUPPLEMENTAL INFORMATION:

Supplemental information is provided at the end of this report and may be helpful in providing understanding of specific criteria. Additionally, helpful resources such as “Spring and Fall Home Tune-Up” checklists, and other valuable resources can be found at the Home Inspection Resources link at the bottom of the front page at www.akinspect.com.

PROPERTY GENERAL DESCRIPTION:

The inspected property consisted of a two-level wood-framed four-plex structure with T-111 siding that was vacant at the time of the inspection. The recommendation page highlights the visual defects on the visual portions of the exterior siding/trim.

The approximate temperature at the time of the inspection was 56 degrees Fahrenheit, and the weather was cloudy. The utilities were on at the time of the inspection.

The home was situated on a level/lightly sloped lot. The site was not snow covered; the exterior features such as grounds, walkways, porches, decks, and driveway were inspected for major visual defects. The general grade around the home appeared to be adequate to direct rainwater away from the foundation. The exterior grading did not contact the siding of the home. Direct contact of the soil to the wood siding can cause wood rot over long exposure periods.

The age of the home, as reported by the tax record, was said to be approximately 33 years.

There was a concrete walkway leading to the entryway of the home. There were visual defects observed in the walkway or the entryway.

There was an asphalt driveway in the front of the building, which led to the parking area. The driveway surface was inspected. There were no major visual defects observed in the driveway.

ROOF STRUCTURE:

The roof was a ventilated, gable design covered with composition shingles. The roof was not covered with snow and/or frost which allowed for inspection. Observation of the visible roof surfaces and flashing was performed from



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the roof level. The age of the roof covering was approximately 33 years, as disclosed. There was one visible layer of roofing material visible on the roof at the time of the inspection.

There was moderate curling and serious surface wear observed on the roof shingles at the time of the inspection. These conditions indicate the roof shingles were at the end of their useful life.

This visual roof inspection is not intended as a warranty or an estimate on the remaining life of the roof. Any roof metal, especially the flashing and valleys, must be kept well painted with a paint specially formulated for the use. The recommendation page highlights the visual defects detected on the exterior of the roof.

FOUNDATION:

The foundation was constructed of concrete. There was no abnormal cracking, movement, or settling of the foundation noted. A single inspection cannot determine whether any movement in a foundation has ceased. Any cracks in the foundation or footing, no matter how small, should be monitored regularly. Soil conditions around and under the foundation are not within the scope of a normal home inspection. There were no major visual defects observed on the visible portions of the foundation.

SLAB ON GRADE:

The full slab was not visible at the time of the inspection because of carpet, other floor coverings, or inaccessibility. There were no indications of moisture present. There were no major visual defects observed on the visible portions of the slab.

PLUMBING:

The visible water supply lines throughout the home were copper pipe. The water was supplied by a public source. The visible waste lines consisted of ABS pipe. The home was connected to a public sewer system. All plumbing fixtures not permanently attached to a household appliance were operated and inspected for visible leaks. Water flow throughout the home was average.

A radio frequency moisture meter is used on all shower enclosures and the floor areas around toilets. These meters may detect possible latent defects, due to water intrusion, not visible during a normal inspection. Any moisture indication



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noted in the recommendation page should be followed by further investigation and repair of any moisture damaged material encountered.

There was a natural gas water heater located in the boiler room. The water heater was manufactured by Bradford White. The temperature and pressure (T&P) valve was present and did have an adequate drip leg installed. The water heater did not have approved seismic straps installed. The water heater was functional.

The recommendation page highlights the visual defects observed in the visible portions of the plumbing system and/or fixtures/enclosures. We recommend that homes with tiled shower enclosures have the grout cleaned and sealed annually.

The gas meter was located on the exterior wall. Although no actual testing was performed to detect the presence of gas fumes, there was no noticeable odor of gas detected at the time of the inspection.

ELECTRIC SERVICE:

The underground electric service wire entered the home on the exterior wall. The electric meter was located on the exterior wall. The service wire entered four Square D service panels, located on the interior wall with a 125 amp and 120/240 volt rated capacity. The branch circuits within the panels were copper. The visible house wiring consisted primarily of the Romex type and appeared to be in good condition.

A representative number of installed lighting fixtures, switches, and receptacles located throughout the home were inspected and were found to be functioning. The grounding and polarity of a representative number of receptacles, and those attached to ground fault circuit interrupters(GFCI), if present, were also tested. This building has a grounded electrical system. Older homes may be grounded to the water piping system and/or to an exterior grounding rod. An exterior grounding rod was not visible. All GFCI receptacles and GFCI circuit breakers should be tested monthly. There were some GFCI protected circuits located in the home.

The recommendation page highlights the visual defects observed in the electrical system. Alarms, electronic keypads, remote control devices, landscape lighting, telephone and television, and all electric company equipment were beyond the scope of this inspection.



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SMOKE ALARMS:

There were some smoke alarms found in the building. For safety reasons, the smoke alarms should be tested upon occupancy. The batteries (if any) should be replaced with new ones when you move into the house, and tested on a monthly basis thereafter. The supplemental information section provides additional smoke alarm information.

WINDOWS, DOORS, WALLS AND CEILINGS:

A representative number of accessible windows and doors were operated and found to be functional. Possible problem areas may not be identified if the windows or doors have been recently painted.

The primary windows were constructed of wood, casement style or vinyl, sliding style with single pane glass. Fogging and/or condensation between window panes has many causes and can occur under changing climactic conditions. The loss of insulating value of the window due to a thermal seal failure is minimal, and therefore considered a cosmetic defect.

Some homes may produce condensation on the inside panes of the window glass and cause deterioration of the finishes and wood framing. High humidity levels within a home can accentuate this effect. Excessive condensation may also run onto the wall structure below the windows causing paint to peel. Periodic maintenance may be required to maintain these windows and frames.

All exterior doors were operated and found to be functional. The exterior door locks should be changed or rekeyed upon occupancy. The recommendation page highlights the defects observed in the windows or doors.

The interior wall and ceiling surfaces were finished with drywall. Possible problem areas may not be identified if the interior wall and ceiling surfaces have been recently painted. The recommendation page highlights the visual defects observed in the interior walls or ceilings.

The interior and exterior handrail baluster separation in some homes may exceed the current code standard of not more than four-inch separation, due to having been acceptable at the time of the original construction. Handrail height, construction and materials may also vary. This condition may be of concern to families with small children and consideration should be given to repairing or replacing handrails to the current code standard.



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LAYOUT:

The layout of each unit consisted of a living room, dining area, kitchen, 1 full bathroom and 2 bedrooms. The HomeTeam inspects for evidence of structural failure and safety concerns only. The cosmetic condition of the paint, wall covering, carpeting, window coverings, etc., are not addressed.

The visible portions of the cabinets and counter tops were in good condition. The appliances were turned on to check operational function only. No warranty, express or implied, is given for the continued operational integrity of the appliances or their components. The kitchen contained the following appliances:

The electric range in each unit were inspected and in need of repairs at the time of the inspection. The accuracy of the clock, timers and settings on ovens are not within the scope of this inspection. Within the municipality of Anchorage, gas ranges installed after 1993 should be vented to the exterior of the building through an approved vent system.

The range hood in each unit was inspected and did appear to be functional. The range hoods appeared to be vented to the exterior of the building. The exhaust capacity is not within the scope of this inspection. Cleaning the fan and filter may increase the exhaust capability.

The refrigerator in each unit was inspected and did appear to be functional. The temperature setting and ice maker, if present, are not within the scope of the inspection.

The disposal in each unit was inspected and did appear to be functional. The efficiency rating is not within the scope of the inspection.

ATTIC STRUCTURE:

The attic was accessed through a scuttle in the ceiling. The attic above the living space was insulated with loose-fill insulation, approximately 10-inches in depth. Ventilation throughout the attic was provided by gable and soffit vents. The roof structure consisted of two-inch by four-inch wood trusses spaced 24-inches on center and plywood sheathing.

Because of the configuration of the framing, which limited access, it was not possible to inspect all areas of the attic. There was no moisture visible in the attic space. The recommendation page highlights the visual defects observed in



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the attic or roof structure.

HVAC INSPECTION REPORT:

Annual maintenance of the heating equipment is essential for safe and efficient performance, which will maximize the system's useful life.

The results of our visual and operational inspection of the heating system are described below. Periodic preventive maintenance is recommended to keep this unit in good working condition. The home was heated by a Weil McLain natural gas boiler. The unit was located in the boiler room. It has a net heating capacity of 110,000 BTUH.

The heating system was found to be functional, but in need of servicing.

Due to the serious nature of combustion air requirements and carbon monoxide hazards associated with gas fired equipment, we recommend these tests be performed by certified heating and ventilation specialists.

CONTROLS:

The control for the heating system was a 24 volt thermostat located on the interior wall of the home. The thermostat was manufactured by Honeywell and was found to be in working order.

MOLD:

The possible health effects from exposure to elevated levels of mold within a home has been a growing concern over the past few years. Health effects in general are not well studied, and dosage, exposure, and sensitivity thresholds are not well known and can potentially vary tremendously depending on various conditions and on the particular individuals.

The presence of mold within a home, visible or hidden, may be of concern and we recommend consulting qualified professionals for any detection, identification, and/or remediation needs. There was visible mold observed in the home.



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ASBESTOS:

Many homes remodeled or built prior to 1979 contain some form of asbestos, a flaky white mineral that has hazardous potential.

Asbestos materials can become hazardous when, due to damage or deterioration, they release fibers. If the fibers are inhaled, they may eventually lead to health problems.

Friable asbestos, which when dry can be crumbled by hand pressure, is more likely to release fibers than if it is non-friable. However, some materials that are considered non-friable, such as floor tile, can also release fibers when sanded, sawed, or otherwise disturbed by some aggressive means.

Both friable and non-friable, materials have the potential to release fibers when they are broken, or crushed during repairs or renovations made to a home.

We recommend consulting qualified professionals before disturbing any possible asbestos containing materials to ensure proper handling and safety protocols.



Supplemental Information

The HomeTeam Inspection Service

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Preventative and regular maintenance is essential to the proper care of a home. As a home owner, being aware of the things that can go wrong, can help eliminate costly repairs due to collateral damage caused when small problems develop into big ones. Regular and preventative maintenance can also extend the life span of components in the home.

Ground Fault Circuit Interrupters (GFCI's)

A Ground Fault Circuit Interrupter outlet (also referred to as GFCI or GFI) is a device that protects you from an electric shock. These outlets and/or the circuits that they protect, should be found in all readily accessible kitchen countertop,



garage, bathroom, exterior, and any below-grade outlets in a crawlspace. GFCI outlets do operate on older electrical

systems where there is no ground wire present. Knowledgeable consumers familiar with electrical wiring practices who also follow the instructions accompanying the device, may install receptacle-type GFCI's with little difficulty. Some homes are equipped with circuit breaker type GFCI's and these will protect every outlet installed downstream from this breaker. A licensed electrician should be consulted for installation. Manufacturers of GFCI devices state that the GFCI outlets should be tested at least once a month to ensure proper function ability.



AVERAGE BATTERY OPERATED SMOKE DETECTOR

Smoke detectors can, and have saved many lives since their invention. Treating them with disregard by not conducting monthly testing or by removing the battery when it sounds during cooking or fireplace use, puts your life at risk. By eliminating the warning source to a potential hazard, you may not have adequate time to escape in the event of a home fire. If your home was built in the municipality prior to 1996, you may not have smoke detectors in the bedrooms. If not, it is highly recommended that they be installed. A battery operated smoke detector can be purchased for less than \$10.00.

Seismic Straps on Water Heaters

Earthquake bracing of water heaters is important to prevent tank movement in the event of seismic activity. Current code requires all water heaters to be adequately secured using approved straps. These approved straps are readily available at local home improvement centers, plumbing, and hardware stores. Approved straps are those certified by The Division of the State

Architect of California. These straps must be installed in the upper and lower third of the tank and be bolted to the wall structure behind. The bottom strap must be installed at least 4 inches away from the water heater controls. No exemptions currently exists for a water heater installation design that would negate this requirement.



CWM Services

**9580 Carlson Road
Anchorage, AK 99507-4324**

Invoice

Date	Invoice #
9/3/2008	7160

Bill To
Coldwell Banker Best Properties Niel Thomas 3000 C Street Suite 101 Anchorage, AK 99503

Ship To
4026 Parsons Anchorage, AK

Terms	Service Date
Due on receipt	9/3/2008

Description	Amount
<p>Installed a new shut off valve on the main water service line after the water meter inside of the building to provide a positive shut off to the building. Met with AWWU for water turn on. Checked the property and located the leak sources that caused the flooding of the unit. Also replaced leaking angle stop and supply riser under the lavatory that appears to have caused the flooding. Price as quoted, repair done at no additional charge.</p> <p>Both of the tub valves in the two units on the left side of the building are leaking severely - constant running water. This may be causing excessive condensation on the cold water lines in the walls and ceilings, adding to moisture to the air, which could be contributing to the "dampness" in the units.</p>	404.00

Thank you for your business.	Total \$404.00
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CWM Services

**9580 Carlson Road
Anchorage, AK 99507-4324**

Invoice

Date	Invoice #
9/3/2008	7161

Bill To
Coldwell Banker Best Properties Niel Thomas 3000 C Street Suite 101 Anchorage, AK 99503

Ship To
4026 Parsons Anchorage, AK

Terms	Service Date
Due on receipt	9/3/2008

Description	Amount
Replaced leaking seats and washers in the cold water valves in tub faucets in both of the left side units. Replaced unrepairable stems in the hot valves of the same faucets.	
One hour service call.	96.00
Seats and washers.	16.00
Price Pfister stems.	32.00

Thank you for your business.	Total \$144.00
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COUNTER OFFER

Date: **08/02/2007**

Buyer: **Miller, Calvin**

Address: **342 N KLEVIN ST
ANCHORAGE, AK, 99508**

Seller: Owner of Record

This is a Counter Offer to the Offer and Seller Addendum dated **08/02/2007**, regarding property located at **342 N KLEVIN ST, ANCHORAGE, AK** and supersedes any prior Counter Offers and/or Buyer's addenda between Owner of Record, Seller, and Buyer. Seller's Addendum and all terms not inconsistent with this Counter Offer remain effective. Both Counter Offer, Seller's Addendum are attached and will supersede the contract to the extent they are consistent.

1. Sales price to be **\$245,000.00**
2. Buyer is to deposit earnest money of **\$2,000.00** in listing agent's escrow account or with Seller's closing agent upon acceptance of this counter offer. Seller will be unable to accept entire contract without written proof of the Buyer's earnest money deposit.
3. Seller will make no repairs or inspections to the subject property unless expressly addressed below.

Should any lender or any insuring entity or agency require that certain repairs to the Property be made or that certain other conditions be met, the Seller, at its sole option, may comply with such requirements or terminate the Contract. Further, should any FHA Conditional Commitment or VA Certificate of Reasonable Value vary from the agreed upon purchase price of the Property, then Seller, at its sole option, may terminate the Contract.

Seller will pay a maximum of **\$0.00** toward lender required repairs only. If lender required repairs are less than **\$0.00**, any excess shall be credited back to the Seller. Buyer must provide documentation from lender specifying list of required repairs. Bids are required for repairs and must be supplied to the Seller from bonded, licensed vendors for review and approval. All work will be scheduled and coordinated by the listing agent. Repairs will not be authorized until Buyer provides documentation of full mortgage commitment.

4. Termite inspection will be the responsibility of the BUYER. Any termite corrective work and/or treatment will be at the expense of the BUYER, unless otherwise noted below in paragraph number 11.
5. Closing is to occur on or before **10/03/2007**. Time is of The Essence. No extension will be given without prior written approval. Seller reserves the right to extend closing date if legible copies of signed contract are not received in a timely manner. The Buyer shall be charged a per diem fee of \$50.00 per day for any extension of the escrow period past the closing date of **10/03/2007**. The Buyer shall not be obligated for any delays caused by the Seller's title company/closing agent. Closing to occur at office or physical location of Seller's choice. Buyer may use council of choice as representation at settlement. Seller will pay for Owner's Title policy if closing occurs at Seller's directed office and the Owner's policy is ordered through closing office listed below. Seller's representation will be:

Name: **Professional Escrow** Phone#: **(206) 957-1301** Fax#: **(206) 957-1307**

6. Seller will pay a maximum of **\$3,000.00** towards Buyer's closing costs(this includes non-allowables, pre-paid and points). If Buyer's closing costs are less than this amount, any excess shall be credited back to the Seller. If applicable, FHA or VA non-allowables will be capped at a maximum of **\$0.00**. This will NOT be additional to any incentives offered if applicable.
7. Agent commission will be paid in accordance with the listing agreement. Agent commission will be based on the sales price of **\$245,000.00**. If property does not close, no commission will be paid.

Buyer Initials _____ | _____



Address: **342 N KLEVIN ST,
ANCHORAGE, AK, 99508**

Buyer: **Miller, Calvin**

8. All pro-rations, including without limitation, pro-rations of any and all taxes, fees, utilities, homeowner or condominium association assessments and dues and any and all other charges against the Property reflected on the settlement statement and executed by the Seller are final. No adjustments or payments will be made by the Seller after Closing.
9. FINAL OFFER ACCEPTANCE IS SUBJECT TO INVESTOR APPROVAL.
10. No other incentives apply.
11. Seller will pay \$3,000 towards buyer closing costs.

The original contract and all addenda must be received by Seller within **five (5) days** of the date of this document. Otherwise, Seller can terminate the contract for Buyer's non-performance. Original contract including all original offers and counter offers are subject to review and signature by Seller. Unless acceptance of this Counter Offer is signed by the person receiving it, and communication of acceptance is made by delivering a signed copy in person, by mail or by facsimile, which is personally received by the person making this Counter Offer by 5:00 p.m. **08/07/2007**, this Counter Offer shall be deemed revoked and deposit shall be returned to the Buyer. This Counter Offer may be executed in counterparts. As the person(s) making this Counter Offer on the terms above, receipt of a copy is acknowledged.

Buyer Intitials _____ | _____

Property Address:

342 N KLEVIN ST, ANCHORAGE, AK, 99508

STANDARD SELLER'S ADDENDUM

This Seller's Addendum is attached to and is a part of the Offer. The Seller's Addendum will supercede the contract where inconsistent. The following terms and conditions are accepted and incorporated into the Purchase Contract, subject to the following, and in accordance with certain state requirements: Paragraphs in the purchase contract (offer) which require initials by all parties, but are not initialed by all parties, are excluded from the final agreement. Unless otherwise specified in writing, down payment and loan amount(s) will be adjusted in the same proportion as in the original offer.

1. Property is sold in its present "As Is" condition with no warranties, repairs, or inspections completed from the Seller, unless expressly addressed below. Buyer agrees that by closing hereunder Buyer has received no promises as to condition and no warranties, and has been afforded an opportunity to obtain an inspection by an inspector of Buyers choosing. No personal property is included in this sale, unless otherwise specified.
2. Buyer agrees that in contracting to buy the Property, Buyer has not relied upon any representation made by the Seller or Wells Fargo Home Mortgage, or any parent, subsidiary or affiliate thereof, or any of their officers, directors, employees, agents or representatives.
3. Buyer shall provide proof of funds or shall obtain a free Pre-Qualification letter from Wells Fargo Home Mortgage and shall submit same with this offer. Buyer is in no way obligated to obtain financing from Wells Fargo Home Mortgage and is free to obtain financing from any lender Buyer chooses. If Buyer does not submit either of the above with this Offer or within two (2) business days of the date of this offer, Seller will not consider the offer. Buyer shall have final written loan approval at least ten (10) days prior to the schedule closing date.
4. Buyer has until the 7th calendar day from the date of the fully ratified contract to declare contract null and void as a result of inspection findings. After the 7th calendar day, Buyer is obligated to complete the purchase or forfeit their earnest money deposit.
5. Buyer is advised that Seller works closely with certain escrow companies, title companies, title agents, title attorneys, and other closing agents that are familiar with Seller's forms, documents, procedures, and special requirements. By utilizing such entities, Seller is generally able to achieve closings quickly and efficiently. **Unless Buyer chooses otherwise**, Seller will deposit the contract with a company, attorney or agent of Seller's choice to perform all necessary title services and products either itself or through a title company chosen by Seller. However, Buyer is advised that the use of such companies, attorneys or agents is not required, nor is such use a condition of the sale of the property to Buyer.
6. Closing to occur at the office or physical location of Seller's choice. Buyer may use counsel of their choice to represent the Buyer at closing at Buyer's expense.
7. Seller will pay for Seller closing costs agreed to with Seller's Preferred Closing office as well as any costs agreed to on the PAS Counter Addendum at closing. If Listing/Selling Agent or Buyer initiates title or closing with a different Attorney or Closing office; any additional Seller closing costs beyond those that would be charged at Seller's Preferred Closing office, including but not limited to, title, closing and misc. fees, will be the responsibility of the Agent or Buyer.
8. Seller does not agree to Arbitration and Mediation.
9. Seller will not assign to Buyer any rights to any insurance claims and proceeds covering destruction or damage to property. Furthermore, Seller's insurance policies are non-transferable and will not be prorated at closing.
10. The original contract and all addenda (or clear facsimile copy) must be received by date specified in the counter offer. Otherwise, Seller can terminate the contract for Buyer's non-performance. Original contract including all original offers and counter offers are subject to review and signature by Seller.
11. Buyer is aware that the property will remain on the market during the counter stages and that any and all offers will be considered.
12. This contract may not be assigned.
13. This property may be subject to ground rent, the seller will not redeem the ground

Buyer Initials _____ | _____



Property Address:

342 N KLEVIN ST, ANCHORAGE, AK, 99508

14. Any special assessments, municipal assessments, or liens that are due or incurred after closing will be the responsibility of the Buyer. Seller does not agree to comply or bring property into compliance with any and all violation notices or requirements noted or issued by any governmental authority, or actions in any court on account thereof, against or affecting the property at the date of settlement of this contract, unless expressly addressed in the Seller's Addendum or Counter Offer. Buyer specifically agrees to comply or bring property into compliance with any government code or other requirements.
15. The Seller requires 72 hours prior to settlement to review and execute any lender required documents, HUD1, and/or any other documents requiring the Seller's signature. The Seller cannot be responsible for any loss or damage due to settlement being delayed if the Seller is not given the full 3 business days for review and execution of these items.
16. Prohibited sale: The following are strictly prohibited from directly or indirectly purchasing any property owned or managed by Premiere Asset Services: (i) employees of Wells Fargo, its affiliates or subsidiaries and their immediate family members; and (ii) the agents, employees and family members of the listing real estate agent or agency.
17. Title to convey via special/limited warranty deed. Notwithstanding legal description in this offer, addenda or counter offer, the legal description according to title report shall control.
18. Seller will not provide a survey, appraisal or a home warranty, unless otherwise specified in the sellers counter offer.
19. If applicable, retrofit to be paid by Buyer(s). Seller represents that the property as of the close of escrow, will be compliance with Health and Safety code 19211 by having water heaters braced, anchored or strapped in place in accordance with these requirements. (California only)
20. All prorations, including without limitation, prorations of any and all taxes, fees, utilities, homeowner or condominium association assessments and dues and any and all other charges against the Property as reflected on the settlement statement executed by the Seller are final. No adjustments or payments will be made by the Seller after closing. Tax Pro-rations shall be based upon the last ascertainable actual tax bill and shall be final as of closing. There shall be no pro-ratio adjustment. This paragraph controls all pro-rations as described, regardless of language to the contrary in the offer, addendum or counter offer.
21. The Buyer shall not be allowed, under any circumstance, to receive funds from the closing that exceed the amount of the earnest money plus prepaid deposits paid by the Buyer. In the event that the proposed HUD reflects proceeds to the Buyer in excess of the earnest money and prepaid deposits, the closing cost credit by Seller shall be reduced so that the Buyer receives an amount exactly equal to the earnest money amount, plus prepaid deposits by the Buyer.
22. FINAL OFFER ACCEPTANCE IS SUBJECT TO INVESTOR APPROVAL.
23. Seller shall have a minimum of thirty (30) days from the earlier of the closing date or the date upon which Seller receives a copy of a title insurance commitment/title report within which to resolve title exceptions, defects, or other title issues which in any way impede or impair Seller's ability to convey insurable title. If, within such thirty (30) day period, Seller determines that it is unable or unwilling to resolve such matters, the Buyer (I) may take title in its then state, thereby waiving any title objections, or (II) terminate the contract and receive a refund of any deposit as Buyer's sole and exclusive remedy. Alternatively, in such circumstances, Seller may terminate the contract and refund Buyer's deposit, such refund being Buyer's exclusive remedy for such termination. In the event Seller fails to resolve such issues within the aforesaid thirty (30) day period, it shall be presumed that Seller has determined that it is unable or unwilling to resolve such issues.
24. Termination of Contract: In the event the Contract is terminated by Seller pursuant to any provision of the Contract, this Addendum, or any other addendum or counter offer, Seller's sole liability to Buyer will be to return Buyer's deposit, at which time the Contract shall cease and terminate and Seller and Buyer shall have no further obligations, liabilities or responsibilities to one another. Notwithstanding any language to the contrary in the offer, addenda or counter offer, if buyer defaults in the performance of the contract, 100% of the earnest money will go the seller

Buyer Initials _____ | _____



Property Address:

342 N KLEVIN ST, ANCHORAGE, AK, 99508

25. Notwithstanding any language to the contrary in the offer, addendum, or counter offer, in any action or proceeding between buyer and seller, seller does not agree to indemnify or hold broker(s) harmless from and against any and all liability, loss, cost, damages or expenses incurred by Broker(s).
26. Seller makes no representation and advises buyers to make their own investigation to determine the source of the water supply and type of sewage disposal system.
27. This property may be subject to a redemption period per your State's requirements. It is important that you check with the closing attorney or closing agent on your sale to see if these periods have expired, as the subject property would not be available for closing until the period that applies has expired, or could possibly not close due to a prior mortgagor or lien holder exercising their option according to the applicable period that would apply in your State. Seller makes no guarantees or representations on timeframes of expiration of redemption periods as may apply in your State. Should one of the above periods apply to your sale, and prohibit closing, Buyer may exercise their option to cancel the contract of sale and receive earnest monies back from Seller. No additional compensation will be paid by Seller for any expenditure made by Buyer regarding this property.
28. If the buyer is participating in a 1031 Exchange, the buyer(s) understands and agrees that all obligations related to the purchase of this property and the timeliness of the closing shall remain in full effect regardless of the buyer's participation in the 1031 Exchange. Buyer(s) shall remain solely responsible and liable to the Seller for Buyer(s)' performance of each and every warranty and obligation under this agreement.
29. Pursuant to the Department of the Treasury's Office of Foreign Assets Control ("OFAC"), Premiere Asset Services is prohibited from engaging in any transactions with any individual or entity that may appear on the list of Specially Designated Nationals and Blocked Persons, Specially Designated Terrorists, or Specially Designated Narcotics Traffickers. Therefore, the following information must be provided. If Buyer fails to provide this information, Seller will not consider your offer. This information will only be used for the sole purpose of screening against OFAC's list and the World Check List.

Buyer Initials _____ | _____



Property Address: **342 N KLEVIN ST, ANCHORAGE, AK, 99508**

Please provide the following information:

Buyer 1

First Name:	Middle Name:	Last Name:	
Address:	City:	State:	Zip:
Country:	DOB:	Phone #:	

Buyer 2

First Name:	Middle Name:	Last Name:	
Address:	City:	State:	Zip:
Country:	DOB:	Phone #:	

Buyer 3

First Name:	Middle Name:	Last Name:	
Address:	City:	State:	Zip:
Country:	DOB:	Phone #:	

Buyer's Agent Information

First Name:	Last Name:	Company:	
Address:	City:	State:	Zip:
Email:	Phone #:	Fax # :	

Buyer's Company/Corporation/Partnership

If buyer is a Company/Corporation/Partnership or is not purchasing as an individual, buyer must provide full company/corporation name and Articles of Incorporation and signing authority.

Full Name of Company/Corporation:

List All Principal Owners (greater than 25% share) of Partnership or LLC. Include address and dates of birth for each:

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Corporation Tax ID:

If any purchaser is on OFAC's and/or World list as described above, this contract shall be of no effect, and shall be immediately cancelled. No party shall be liable to the other party in any way, for any claims whatsoever. Any earnest money shall be returned.

Buyer Initials _____ | _____



Property Address: **342 N KLEVIN ST, ANCHORAGE, AK, 99508**

PROPERTY CONDITION ADDENDUM

Addendum to the Purchase Contract accepted by Buyers for property located at: **342 N KLEVIN ST, ANCHORAGE, AK.**

LEAD-BASED PAINT DISCLOSURE

This contract is contingent upon a risk assessment or inspection of the property for the presence of lead-based paint and/or lead-based paint hazards at the Purchaser's expense until 9 p.m. on the seventh calendar day after ratification. The lead-based paint that is in good condition is not necessarily a hazard. See the EPA pamphlet Protect Your Family From Lead in Your Home for more information. This contingency will terminate at the predetermined deadline unless the Purchaser (or Purchaser's agent) delivers to the Seller (or Seller's agent) a written contract addendum listing the specific existing deficiencies and corrections needed, either with a copy of the inspection and/or risk assessment report. The Seller may, at the Seller's option within 10 (ten) days after delivery of the addendum, elect in writing whether to correct the condition(s) prior to settlement. If the Seller will correct the condition, the Seller shall furnish the Purchaser with certification form a risk assessor or inspector demonstrating that the condition has been remedied before the close of the settlement. If the Seller does not elect to make the repairs, or if the Seller makes a counter-offer, the Purchaser shall have 10 (ten) days to respond to the counter-offer or remove this contingency and buy the property in "as is" condition or this contract shall become void. The purchaser may remove this contingency at any time without cause.

Buyer acknowledges they have received the Lead Base Paint pamphlet. Yes N/A Buyer Initials _____|_____

"AS-IS" DISCLOSURE

Buyer is aware that Seller acquired the property which is the subject of this transaction by way of foreclosure, and that the Seller is selling and Buyer is purchasing the property in an "AS-IS" CONDITION WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Buyer acknowledges for Buyer for Buyer's successors, heirs and assignees, that Buyer has been given a reasonable opportunity to inspect and investigate the property and all improvements thereon, either independently or through agents of Buyer's choosing, and that in purchasing the property, Buyer is not relying on Seller or its agents as to the condition of the property and/or any improvements thereon, including, but not limited to, roof, foundation, soils, electrical, plumbing, heating, basement, mechanical systems, water or septic systems, geology, lot size or the existence of termites or other wood destroying insects, radon or hazardous substances, whether or not the property is located in a flood zone or whether the property conforms to local ordinance or regulations, including zoning or suitability of the property and/or in compliance with any city, county, State and/or Federal statutes, codes or ordinances. Buyer is not relying on Seller or it's agents as to the condition of property and /or any improvements thereon, including but not limited to mold, roof, foundations, etc. THE PREMISES WERE ACCEPTED WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND OR NATURE AND IN AN "AS-IS" CONDITION BASED SOLELY ON BUYER'S OWN INSPECTION.

WARNING:

A winterization may have been performed at this property pursuant to a work order issued by the current owner. The sole purpose of a winterization is to prevent damage from freezing pipes. The winterization completed at this property was a system shut-down only; the plumbing system was not tested for damage or leaks. This procedure is not a guaranty or warranty of any kind with respect to the HVAC, plumbing, or any other mechanical systems at this property. The plumbing system should be de-winterized by a licensed contractor or plumber before the water is turned back on, to assure that the system is operational.

Buyer Initials _____ | _____



Property Address: **342 N KLEVIN ST, ANCHORAGE, AK, 99508**

MOLD DISCLOSURE AND RELEASE

Buyer is hereby advised that mold and/or other microscopic organisms may exist at the property known as **342 N KLEVIN ST, ANCHORAGE, AK**. Such microscopic organisms and / or mold may cause physical injuries, including but not limited to allergic and/or respiratory reactions or other problems, particularly in persons with immune system problems, young children and/or elderly persons. Buyer acknowledges and agrees to accept full responsibility/risk for any matters that may result from microscopic organisms and/or mold and to hold harmless, release and indemnify Seller and Seller's managing agents from any liability / recourse / damages (financial or otherwise). Buyer understands that Seller has taken no action to remediate mold. Buyer hereby acknowledges this disclosure and release and is aware of the condition set forth therein. This disclosure and release is executed voluntarily and with full knowledge of its significance. Wells Fargo Home Mortgage, Premiere Asset Services or managing agents are not qualified to inspect property for mold or make recommendations or determinations concerning possible health or safety issues. The purpose of this disclaimer is to put Buyers on notice to conduct their own due diligence regarding this matter using appropriate, qualified experts. This is a legal document and Buyers are advised to seek legal counsel prior to executing same.

Buyer Name (printed)	Buyer (signature)	Date
Buyer Name (printed)	Buyer (signature)	Date
Seller Name (printed)	Seller (signature)	Date
Seller Name (printed)	Seller (signature)	Date

IMPORTANT NOTICE: *This document may contain information that is considered confidential and may not be transmitted through unencrypted email. The transmission of information on this document should be completed by uploading to the Agent Portal or by faxing with a cover page to 866-859-0455.*

Premiere Asset Services - v1.0