

**AGREEMENT REGARDING SALE OF REAL ESTATE  
BY BID AT AUCTION AND BIDDING PROCEDURE**

This Agreement Regarding Sale of Real Estate by Bid at Auction and Bidding Procedure (the "Contract") is made as of \_\_\_\_\_ (the "Effective Date"), by and between \_\_\_\_\_ ("Buyer") and KINGDOM FIRST PROPERTIES, LLC, a Mississippi limited liability company, as agent and/or assign for Providence Assets, LLC. ("Seller").

Buyer and Seller agree that the following bidding procedures shall apply to Buyer and Seller in connection with certain auctions of real property, and that in the event Buyer is the Winning Bidder (as hereinafter defined) of one or more parcels of real property, this Contract shall govern the purchase of said parcels of real property by Buyer from Seller.

**A. BIDDING PROCEDURES.**

1. On or about \_\_\_\_\_, Seller shall deliver to Buyer a list of properties (the "Properties" and each separate parcel thereof a "Property") which will be offered for sale by an online Offer System at InvestorsMLS.com website. Buyer acknowledges that Seller will not own title to the Properties at the time it delivers the list of Properties to Buyer, and that the Properties are owned by, and are being offered for sale at auction by, one or more third parties (each an "Ultimate Seller") who are not owned or controlled by Seller.
2. On or before \_\_\_\_\_ (Tampa, Florida time) on \_\_\_\_\_, Buyer shall deliver to Seller Buyer's bid amount for each of the Properties on for which Buyer wishes to bid. Buyer's bid amounts shall be made on a Property by Property basis, and shall be transmitted to Seller by the online Offer System at InvestorsMLS.com website. Buyer may bid on any or all of the Properties on the list.
3. On or before \_\_\_\_\_ (Tampa, Florida time) on the next business day after Buyer delivers to Seller Buyer's bid amount for each of the Properties on for which Buyer wishes to bid, Buyer shall deliver to Seller, by wire transfer of immediately available US funds in accordance with the wiring instructions attached as Exhibit "A" to this Contract, the amount (the "Deposit") equal to fifty percent (50%) of the total amount of all of the bids submitted by Buyer [or \$250,000.00, whichever is less]. The Deposit will be non-refundable except as specifically provided in this Contract.
4. Seller shall submit bids on the Properties to the Ultimate Sellers on behalf of Buyer, Seller, and other parties, on the timeframes required by the Ultimate Sellers. Buyer understands and agrees that the amounts of the bids Seller will submit to the Ultimate Sellers may be different than the amounts specified by Buyer for the Properties on which Buyer submits a bid, and that the decision as to the amount of the bid Seller submits to the Ultimate Sellers, or whether Seller submits a bid for any particular Property, will be determined by Seller in Seller's sole and absolute discretion. Seller shall not be obligated to account to Buyer for any difference between Buyer's Bid and the amount of the bid submitted by Seller with respect to any of the Properties.
5. Within two (2) business days after Seller determines which of the Properties, if any, the bid submitted by Buyer is the highest bid ("Winning Bid"), Seller will notify Buyer by email which of the Properties, if any, the Winning Bid was submitted by Buyer. Upon such notification, subject to the terms and provisions of this Contract, Buyer will be obligated to purchase from Seller, and Seller will be obligated to sell to Buyer, each of the Properties to which a Winning Bid submitted by Buyer applies (each such Property hereinafter referred to as a "Conveyance Property").

6. Within two (2) business days after Seller determines which of the Properties, if any, are Conveyance Properties, if the total of the Winning Bids submitted by Buyer exceeds the amount of the Deposit, Buyer shall deliver to Seller, by wire transfer of immediately available US funds, in accordance with the wiring instructions attached as Exhibit "A" to this Contract, the amount by which the total of the Winning Bids submitted by Buyer exceeds the amount of the Deposit.
7. Within two (2) business days after Seller determines which of the Properties, if any, are Conveyance Properties, if the Deposit exceed the total of the Winning Bids submitted by Buyer, Seller shall return to Buyer, by wire transfer in accordance with wiring instructions to be provided in writing by Buyer, the amount by which the Deposit exceeds the total of the Winning Bids submitted by Buyer.
8. Buyer understands that Seller will charge Buyer an administrative fee of \$50.00 for handling of deposit. These fees shall be either assessed to any additional funds due or retained from excess deposit refunds.

**B. PURCHASE AND SALE OF PROPERTY.**

1. After the Conveyance Properties are determined, Seller will exercise commercially reasonable efforts to obtain quitclaim deeds from the Ultimate Sellers conveying to Seller all of the Ultimate Seller's interest in each of the Conveyance Properties (each such deed hereinafter referred to as an "Ultimate Deed"). Buyer shall be responsible for recording fees for recording each of the Ultimate Deeds, for any and all taxes (including but not limited to current and past due property taxes, and transfer taxes on the deed), municipal, owner's association or private liens or encumbrances, and other costs associated with each of the Conveyance Properties or the recording of each of the Ultimate Deeds.
2. Upon receipt by Seller of each Ultimate Deed, Seller shall execute and deliver to Buyer a Quitclaim deed, in recordable form, by which Seller will convey to Buyer all of Seller's interest in that Conveyance Property. Buyer shall record each such quitclaim deed in the appropriate public records promptly upon Buyer's receipt of said quitclaim deed, and Buyer shall record the Ultimate Deed for that Conveyance Property if it has not been recorded by then. Buyer shall be responsible for any and all recording fees, taxes (including but not limited to current and past due property taxes, and transfer taxes on the deed), municipal, owner's association or private liens or encumbrances, and other costs associated with each of the Conveyance Properties or the recording of each of the quitclaim deeds from Seller to Buyer. Buyer shall take title to the Conveyance Property subject to all matters of record, including, without limitation, delinquent taxes and monetary liens.
3. Seller has not and will not make any representation or warranty with respect to title to any of the Conveyance Property. If Buyer desires to obtain title insurance with respect to any Conveyance Property, Buyer shall be solely responsible for obtaining title insurance, and for the cost of such title insurance. Buyer's obligations under this Contract are not contingent upon any particular condition of title to the Conveyance Property, or upon Buyer's ability to obtain title insurance on any of the Conveyance Property.
4. If for any reason Seller has not received the Ultimate Deed for any Conveyance Property within eight (8) months after the date on which Seller notifies Buyer that Buyer has submitted the Winning Bid for that Property, either Buyer or Seller may, by written notice to the other, terminate this Contract with respect to only that particular Property, and upon such termination, Seller shall reimburse to Buyer the amount paid relating to that particular property.

**C. GENERAL PROVISIONS.**

1. No other agreements or representations, unless specifically set forth in the Contract, shall be binding upon any of the parties. This Contract sets forth the full and complete understanding of the parties hereto. No amendment, modification or supplement to this Contract shall be binding unless in writing and duly executed and delivered by each of the parties hereto to the other party. Nothing herein shall be construed as constituting a partnership or joint venture between Buyer and Seller. Seller has not employed or retained any broker or agent in connection with this Contract or any transaction contemplated by this Contract, other than   N/A   ("Seller's Broker"). Buyer has not employed or retained any broker or agent in connection with this Contract or any transaction contemplated by this Contract, other than   N/A   ("Buyer's Broker"). Seller shall be responsible for payment of any commission or fee due to Seller's Broker in connection with this Contract or any transaction contemplated by this Contract. Buyer shall be responsible for payment of any commission or fee due to Buyer's Broker in connection with this Contract or any transaction contemplated by this Contract. Buyer agrees to indemnify, defend and hold harmless Seller from and against any claims made by brokers or agents other than Buyer's Broker claiming to have dealt with or on behalf of Buyer in connection with this Contract or any transaction contemplated by this Contract.
2. Buyer acknowledges and agrees that Seller has not made and hereby specifically disclaims any warranty, guaranty, or representation, oral or written, past, present, or future, of as to, or concerning (i) the nature, square footage, condition, value, or quality of the geology, the presence of environmental hazards and the suitability of any of the Property, or any improvements located thereon, for any and all activities and uses which Buyer may elect to conduct thereon, (ii) the manner, construction, condition, quality, the state of repair or lack of repair of any of the Property, (iii) the nature and extent of any right of way, lease, possession, lien, encumbrance, license, reservation, condition, or otherwise (iv) the compliance of the Property or its operation with any laws, rules, ordinances, or regulations of any government or other body, and, (v) the income to be derived from the Property, Buyer hereby expressly acknowledges and agrees that Buyer has thoroughly inspected and examined the Property to the extent deemed necessary by the Buyer in order to enable Buyer to evaluate the purchase of the Property. Buyer hereby further acknowledges and agrees that Buyer is relying solely upon the inspection, examination, and evaluation of the Property by Buyer and that Buyer is purchasing the Property on an "AS IS, WHERE IS" and "WITH ALL FAULTS" basis and not on any information provided or to be provided by Seller. Buyer acknowledges that it has sufficient information regarding the property is relying on its own experts and not Seller or any information provided by Seller, if any, and is not looking, to Seller for any additional information with respect to condition of property. Buyer expressly acknowledges that, in consideration of the agreements of Seller herein, Seller makes no warranty of representation expressed or implied, or arising by operation of law, including, but in no way limited to any warranty of condition, habitability, merchantability, or fitness for a particular purpose except as otherwise specified herein. It is further agreed that Seller has not warranted, and does not hereby warrant the Property or any improvements located thereon now or in the future will meet or comply with the requirements of any safety code or regulation of the state, city, or county in which the Property is located, or any other authority or jurisdiction.

\_\_\_\_\_  
Buyer Initials

\_\_\_\_\_  
Seller Initials

3. If the Property was built prior to 1978, the Property may contain lead-based paint or other sources of lead. Exposure to lead-based paint or other sources may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavior problems and impaired memory. Lead poisoning also poses a particular risk to pregnant woman. Buyer agrees that it is purchasing the Property "as-is" without any representations or warranties whatsoever as to the condition of the Property. Buyer

further agrees that the Seller has no responsibility or liability for, and Buyer hereby unconditionally releases Seller from, any and all liability, both known and unknown, present or future, that is based upon or related to , the existence of lead or lead-based paint on or about the Property. Buyer acknowledges that it has been informed by Seller of possible health hazards posed by exposure to lead from lead-based paint or other sources on or about the Property. Buyer further acknowledges that Buyer has waived the opportunity to conduct a risk assessment for the presence of lead-based paint hazards on the Property. Finally, Buyer releases Seller from any and all claims respecting the property and the sale of the property. Buyer waives application of Civil Code Section 1542 which states the following:

A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor

\_\_\_\_\_  
Buyer Initials

\_\_\_\_\_  
Seller Initials

4. Buyer agrees to indemnify and hold harmless Seller and its officers, employees and agents, from and against any and all losses, claims, demands, liabilities, costs, damages and expenses (including attorneys fees and costs) that Seller may incur arising from the Buyer's actions or failure to act on, respond to or comply with any local, state or federal law, rule or ordinance affecting the Property including, but not limited to, building code requirements, nuisance claims or abatements thereof, condemnation proceedings, lien enforcement actions, and the like. Further, Buyer acknowledges that the Property may be subject to proceedings in law or equity to abate, correct, or otherwise comply with local, state or federal requirements regarding the Property and that this indemnity shall also apply in such instances.

5. SPECIAL CLAUSES:

**(a) Buyer considers itself a knowledgeable and sophisticated institutional investor having such knowledge of financial and business matters that is capable of evaluating the merits and risks of investment and specifically acknowledges that this is not a consumer transaction but is for investment and business purposes.**

**IN WITNESS WHEREOF**, the parties hereto have executed and delivered this Contract as of the Effective Date.

**BUYER:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

By (Signature): \_\_\_\_\_

Print Name: \_\_\_\_\_

As its: \_\_\_\_\_

Executed By Buyer on: \_\_\_\_\_

**SELLER:**

**KINGDOM FIRST PROPERTIES, LLC**, a Mississippi limited liability company as agent and/or assign for Providence Assets, LLC

By (Signature): \_\_\_\_\_  
*Kent Dawe*

Print Name: \_\_\_\_\_

As its: \_\_\_\_\_

Executed By Seller on: \_\_\_\_\_

**EXHIBIT A**

**Kingdom First Properties**  
***Designated Funds***

**1614 N 19th St**  
**Tampa, FL 33675**

**P: (813) 209-0500 / F: (888) 233-6787**  
**[contact@kfholdings.net](mailto:contact@kfholdings.net)**

**REGIONS BANK**  
**100 N Tampa St**  
**Tampa, FL 33602**  
**(813) 226-1100**

**ABA #: 062005690**

**FOR ACCOUNT OF: Kingdom First Properties, LLC – KFP-DF**

**ACCOUNT NO: 0152071014**

All incoming wires must be accompanied by transaction confirmation from sending institution. Wires held as deposit will only be charged as according to Bid Sale Agreement.

**Please reference OCN and  
Bid Sale Agreement signatory in remarks.**

## Return Wire Instructions

PLEASE CONFIRM RETURN WIRE INSTRUCTIONS WITH BANK AS INCORRECT  
INFO WILL CAUSE A DELAY IN THE REFUND OF YOUR DEPOSIT.

**\*\*Deposits may only be returned to Originating Account.**

ACCOUNT HOLDER NAME: \_\_\_\_\_

ACCOUNT ADDRESS: \_\_\_\_\_

BANK NAME: \_\_\_\_\_

BANK ADDRESS: \_\_\_\_\_

WIRE ABA #: \_\_\_\_\_

ACCOUNT #: \_\_\_\_\_