

TRUSTEE'S MEMORANDUM OF FORECLOSURE SALE OF REAL PROPERTY KNOWN AS

Foreclosure Sale Date: at : AM/PM

AND AS MORE PARTICULARLY DESCRIBED IN ATTACHED EXHIBIT "A" ("THE PROPERTY")

In consideration of the premises and other good and valuable consideration, the adequacy and receipt of which are acknowledged, the undersigned Purchaser and the undersigned Substitute Trustee agree as follows:

The undersigned was the successful bidder (the "Purchaser") at the sale of the above referenced Property in accordance with the terms advertised and announced at the sale, at a price of \$ _____ The amount of \$ _____ (check number: _____) has been paid into the hands of Substitute Trustee as a deposit in partial payment of the purchase money amount, the receipt of which is acknowledged by the Substitute Trustee. The remaining balance plus all settlement charges, costs of conveyance, real estate taxes pro rated to date of sale, interest and other charges as stated as terms of sale will be due within fifteen (15) days.

Purchaser acknowledges that the following terms and conditions were made available and announced prior to the foreclosure sale and apply to this transaction. The Purchaser agrees that he/she had an opportunity to review this contract and ask questions of the Substitute Trustee prior to executing it. Purchaser voluntarily enters into this contract of his/her own free will, and in consideration of the mutual covenants and other good and valuable consideration, the adequacy and receipt of which are hereby acknowledged, Purchaser agrees to be bound by the terms below and acknowledges that he/she fully understands these terms:

1. The Property is sold with Substitute Trustee's special warranty of title. THERE IS NO OTHER WARRANTY. The Property is sold subject to all easements, restrictive covenants, conditions, rights-of way, reservations, filed and unfiled mechanic's liens, prior deeds of trust and judgments, if any, and all other matters of record taking priority over the subject Deed of Trust. The sale is subject to all recorded and unrecorded liens, including but not limited to tax and United States Attorney liens, and/or the right of redemption of the IRS and/or United States, special assessments by local government authorities, any suits whether at law or equity and/or probate proceedings. The Purchaser recognizes and agrees that Substitute Trustee is not responsible for obtaining any payoffs. In the event that any payoff is stated at the time of the foreclosure sale, the Purchaser recognizes and agrees that such figures are approximate amounts only and Substitute Trustee is not responsible for the accuracy thereof and bears no liability for any damages suffered.

2. The Property is sold to Purchaser in "AS-IS, WHERE-IS" condition, with no representations or warranties of any kind whatsoever, including but not limited to, zoning, physical condition, structural integrity, topography, soil type or content, adequacy of access and egress, availability of public utilities, insurability, marketability of title, merchantability or fitness for a particular purpose. The Purchaser recognizes and agrees that any investigation, inspection, or examination of the Property being sold is within the control of the owner or other parties in possession and not within the control of the Substitute Trustee, the Noteholder, or their successors and assigns. The Property shall also be conveyed subject to such matters as would be disclosed by an accurate and current physical survey of the Property.

3. The Property is sold subject to the rights of any occupants. Neither the Substitute Trustee nor the Noteholder will deliver possession of the Property to the Purchaser. Obtaining possession of the Property shall be at the sole cost, risk, and expense of the Purchaser.

4. Purchaser assumes the risk of damage or loss to the Property from fire, casualty, act of God, or any other liabilities of the ownership as of this date and time of sale. All liabilities of the ownership are assumed by and shall pass to the Purchaser upon execution of this Memorandum of Sale. Purchaser is advised to obtain insurance.

5. A ten percent (10%) bidder's deposit in cash or certified check payable to Substitute Trustee shall be required of the Purchaser at the time of sale before the bidding will be closed. The balance of the purchase price will be due within fifteen (15) days of sale. TIME IS OF THE ESSENCE FOR THE PURCHASER. In the event of default by the Purchaser, the deposit shall be automatically forfeited without prior written notice. The forfeited deposit shall be applied to the costs and expenses of sale, and the balance, if any, shall be retained by the Substitute Trustee as compensation in connection with the sale upon which the Purchaser is in default. The defaulting Purchaser shall not be entitled to any surplus proceeds or profits resulting from any resale of the Property.

Trustee's Initials: _____ / _____
Buyer's Initials _____ / _____
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6. The Purchaser is prohibited from initiating or completing any repairs, modifications, or alterations to the Property until the balance of the purchase price is paid in full to the Substitute Trustee.

7. Purchaser shall close within the allotted time regardless of any title defects or issues. Without limiting the foregoing, no extension shall be granted to allow any right of redemption of the IRS or the United States to expire prior to closing. In certain other cases, the Substitute Trustee at its sole discretion, may grant an extension which will require the Purchaser to pay interest on the unpaid balance of the purchase price at the current rate contained in the Promissory Note secured by the subject Deed of Trust beginning on the sixteenth (16th) day after the sale and continuing through the date the Substitute Trustee receives the remaining balance of the purchase price. Any request for extensions must be submitted in writing and must acknowledge and agree to pay the per diem interest referenced above. Purchaser recognizes and agrees that extensions are not automatic and will be approved by Substitute Trustee on a case-by-case basis.

8. All costs of conveyance including but not limited to examination of title and transfer and recording charges shall be borne by the Purchaser, including but not limited to the grantor's tax imposed by Section 58.1-802 of the Code of Virginia. The Purchaser agrees to pay \$200 to BWW Law Group, LLC, attorney for the Substitute Trustee, for preparation and execution of the Trustee's Deed, and delivery of the original settlement documents. Adjustment of current year real property taxes will be made as of the date of sale. After the adjustment of taxes, the Purchaser or the Purchaser's settlement agent agrees to pay any taxes then due and owing directly to the Treasurer for the jurisdiction in which the property lies, and provide to Substitute Trustee written proof of the payment. Purchaser will pay pro rata real estate taxes from the date of sale, not the date of settlement. All other charges, including water and sewer charges, condo and/or HOA dues, whether incurred prior to or after sale shall be paid by Purchaser and not the lender or Substitute Trustee.

9. Substitute Trustee reserves the right to reject all bids, extend the time to receive bids, withdraw the Property from sale, waive or modify the deposit requirement, and/or extend the period for settlement.

10. Purchaser agrees that Substitute Trustee, in its sole discretion and for any reason it deems necessary or prudent, may cancel or rescind the foreclosure sale at any time prior to the recordation of a Substitute Trustee's Deed. In the event of cancellation or rescission of the sale at any time as provided herein, Substitute Trustee shall pay the Purchaser \$50.00 as consideration for the cancellation or rescission. Purchaser agrees to accept the payment of this fee as liquidated damages in full and complete satisfaction of any legal or equitable remedies to which he/she may be entitled should this sale be cancelled or rescinded. Upon tender of this fee by the Substitute Trustee, the parties will be relieved of all further liability to each other and Purchaser shall have no further recourse against the mortgagor, the mortgagee, or the mortgagee's attorney.

(a) If Substitute Trustee exercises its discretion to cancel the sale prior to the Purchaser's closing and Substitute Trustee's receipt of the full purchase price, Substitute Trustee shall return the Purchaser's deposit, after which the sale will be null and void.

(b) If Substitute Trustee exercises its discretion to cancel the sale after the receipt of the full purchase price but prior to recordation of the Substitute Trustee's Deed, Substitute Trustee shall return the funds it received from the sale of the Property, including the Purchaser's deposit, after which the sale will be null and void.

11. This Memorandum of Sale is a Contract, and shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia. If any provision or part of this Memorandum of Sale is deemed invalid by the Court, the invalidity of that provision shall have no effect to the remainder of this Memorandum of Sale. The sale shall be completed and final upon signing of this Memorandum of Foreclosure Sale.

Trustee's Initials: _____ / _____
Buyer's Initials _____ / _____
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In witness whereof, the undersigned have executed this contract of the sale on this ___ day of _____, 20__.

Time : _____

Equity Trustees, LLC, Substitute Trustee

Initials: _____

By: _____

Printed Name: _____

Date: _____

**THIS CONFIRMS I HAVE READ AND UNDERSTAND THIS MEMORANDUM OF SALE
AND CONFIRMS I HAVE BEEN PROVIDED A CLOSING INSTRUCTIONS LETTER**

NAME OF PURCHASER: _____

BY:

SIGNATURE OF PURCHASER: _____

PRINTED NAME: _____

PURCHASERS INFORMATION

NAME: _____

ADDRESS: _____

CITY/STATE/ZIP: _____

TELEPHONE: _____

EMAIL: _____

Equity Trustees, LLC
8100 Three Chopt Road, Suite 240
Richmond, VA 23229

FOR INFORMATION CONTACT:
BWW Law Group, LLC,
attorneys for Equity Trustees, LLC
6003 Executive Blvd, Suite 101
Rockville, MD 20852
301-961-6555
Paige.Eshler@bww-law.com

Trustee's Initials: _____ / _____
Buyer's Initials _____ / _____
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EXHIBIT A

Trustee's Initials: _____ / _____
Buyer's Initials _____ / _____
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6003 EXECUTIVE BLVD.
SUITE 101
ROCKVILLE, MD 20852
(301) 961-6555 (PHONE)
(301) 961-6545 (FACSIMILE)

BWW LAW GROUP, LLC
ATTORNEYS AT LAW
www.bww-law.com

8100 THREE CHOPT ROAD
SUITE 240
RICHMOND, VA 23229
(804) 282-0463 (PHONE)
(804) 282-0541 (FACSIMILE)

RE: Property Address:
Our File No.:
Sale Held On:

Dear Sir/Madam:

This office represents Equity Trustees, LLC, which is the seller of the above referenced property. Enclosed you will find an executed copy of the Trustees Memorandum from the foreclosure sale which occurred on , 20.

Per the Trustee's Memorandum, all costs of conveyance, including examination of title, transfer and recording charges, etc. shall be borne by the Purchaser, including but not limited to the Grantor's Tax. The purchaser agrees to pay \$200.00 to BWW Law Group, LLC, attorney for the Substitute Trustees for the preparation and execution of the Trustee's Deed. If real estate taxes are unpaid to date of sale, please remit funds sufficient to pay the appropriate taxing authority and deduct said sum from seller's proceeds. All property taxes accrued after the date of the sale shall be paid by the Purchaser. Please provide this office with a receipt reflecting payment of the above referenced taxes after closing is complete. All other public charges or assessments, including water/sewer charges, ground rent, condo/HOA dues, whether incurred prior to or after the sale and all other costs incident to the settlement shall be paid by the Purchaser.

Please be advised that on the 16th day after the sale, interest at the current rate required by the promissory note secured by the Deed of Trust will begin to accrue on the balance of the purchase price until settlement has occurred.

If you have an attorney/settlement company who will be representing you in this matter, please have them contact Paige Gibson Eshler at 301-961-6555 Ext. 4257 or Paige.Eshler@bww-law.com to coordinate the closing. The HUD-1 should be emailed or faxed to our office for review with the current real estate tax bill and the property assessment at least 48 hours before settlement. Upon the approval of the HUD-1, we will overnight the executed Deed and Trustee's Certification.

Please note that it is your responsibility to make arrangements for the settlement of this property and our receipt of the balance of the purchase price. Failure to do so within fifteen (15) days from the date of this foreclosure sale will result in the forfeiture of your deposit.

Immediately upon confirmation of recordation of the trustee's deed, please send the following items to our Richmond office by overnight delivery:

- (1) Third party proceeds made payable to Equity Trustees, LLC,
- (2) Document preparation fee in the amount of \$200.00 made payable to BWW Law Group, LLC,
- (3) A fully executed HUD-1 settlement statement,
- (4) A copy of the recorded trustee's deed with the recordation information affixed (including any receipt for recording costs) and
- (5) The real estate tax receipt evidencing proof that real estate taxes have been paid through the date of the sale.

All items above should be sent to:

BWW Law Group, LLC

Attn: Virginia Third Party Sales

8100 Three Chopt Road, Suite 240

Richmond, VA 23229

Please do not hesitate to contact me should you have any questions in regard to this property. I look forward to hearing from you.

Sincerely,

BWW Law Group, LLC

Enclosures