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

_____ (the "Property")

Foreclosure Sale Date: _____ at _____

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: _____) (the "Purchaser's Deposit") 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.

Purchaser acknowledges that the following terms and conditions were made available and announced prior to the foreclosure sale and that the Purchaser has had an opportunity to review this contract and ask questions of the Substitute Trustee prior to executing it. This contract is entered voluntarily by and of the Purchaser's own free will and with the intent to be bound by the following 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 the benefit and burden of all rights which are appurtenant to the land, including but not limited to all easements, restrictive covenants, conditions, rights-of way, and reservations. The sale is subject to all recorded and unrecorded liens or interests which are superior to or unencumbered by the lien of the subject Deed of Trust/Mortgage or which are otherwise not extinguished by the sale. Such liens or interests may include, but are not limited to, mechanic's liens, prior deeds of trust and judgments, liens or any right of redemption in favor of the IRS or the United States, special assessments by local government authorities, and any probate proceedings or civil actions whether at law or equity. 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. The Purchaser's Deposit was tendered to the Substitute Trustee by the Purchaser at the time of sale before the execution of this Memorandum of Sale. Except as may be otherwise provided for below, the balance of the purchase price will be due within fifteen (15) days after the sale. TIME IS OF THE ESSENCE FOR THE PURCHASER.

6. Pursuant to Virginia Code § 55.1-324(2), Substitute Trustee was permitted to require Purchaser to tender a "deposit of as much as 10 percent of the sale price." If the Purchaser's Deposit exceeds ten percent of the purchase price, Purchaser acknowledges and agrees that it has voluntarily elected to deposit more than ten percent of the purchase price as an Excess Deposit. As additional consideration for the Purchaser's Excess Deposit, Substitute Trustee agrees that Purchaser's 15-day deadline to provide the remaining balance of the purchase price is extended by three (3) days for each additional five percent (or part thereof) of the purchase price represented by the Excess Deposit, up to a maximum automatic 30-day deadline (where the Excess Deposit exceeds thirty percent of the purchase price). Purchaser agrees and acknowledges that the Excess Deposit is non-refundable and is tendered as separate consideration for the automatic closing extension provided for herein.

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. Any requests for extensions must be submitted in writing and must acknowledge and agree to pay the per diem interest referenced below. Purchaser recognizes and agrees that, except as otherwise provided for herein, extensions are not automatic and will be approved by Substitute Trustee on a case-by-case basis. In all events - whether Substitute Trustee grants a discretionary extension or Purchaser is entitled to an automatic extension where Purchaser's Deposit exceeds ten percent of the purchase price - the Purchaser agrees to pay interest on the unpaid balance of the purchase price at the current interest rate of the loan 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.

8. In the event of default by the Purchaser, the Purchaser's Deposit (including any Excess 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.

9. The Purchaser acknowledges that it has no right to possession of the Property until the Substitute Trustee has received the full purchase price, satisfying the conditions for delivery of the Substitute Trustee's Deed to Purchaser. Purchaser is prohibited from initiating any action to obtain possession of the Property or to repair, modify, or alter the Property until receipt by Substitute Trustee of the full purchase price. Trustee may, at its sole discretion, declare the Purchaser in default and forfeit the Purchaser's Deposit as a result of any violation of this provision by Purchaser.

10. 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 $300.00 to Aldridge | Pite, LLP, attorney for the Substitute Trustee, for preparation and execution of the Trustee's Deed, and delivery of the original settlement documents. Purchaser agrees to pay the following items, pro-rated from the date of sale, not the date of settlement: real estate taxes and any municipal, governmental, or quasi-governmental assessments which have priority over the subject Deed of Trust, including but not limited to assessments for stormwater, water, sewer, garbage collection, zoning violations, and nuisance abatement. The Purchaser agrees to provide Substitute Trustee written proof of the payment of the above taxes and assessments, good through the date of the settlement, within 15 days after delivery of the Substitute Trustee's Deed. Purchaser agrees to indemnify and hold Substitute Trustee harmless for any errors, miscalculations, or shortages in any pro-rated amounts paid by Substitute Trustee due to erroneous balances provided to Substitute Trustee, whether the error was made by the Purchaser, the Purchaser's settlement agent, or a municipal, governmental, or quasi-governmental body.

11. 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.

12. 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 the Purchaser 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.

13. 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.

Purchaser's Initials _____ / _____

In witness whereof, the undersigned have executed this contract of the sale on this _____ day _____, 20___.

Time : _____

Equity Trustees, LLC, Substitute Trustee

By: _____

Printed Name: _____

Title: _____

Date: _____

Purchaser acknowledges receipt of a closing instructions letter from the Substitute Trustee advising of the Purchaser's next steps to satisfy their purchase obligations.

Purchaser's Initials: _____

Purchaser acknowledges receipt of a copy of an Affidavit from the Substitute Trustee, with supporting attachments, in compliance with VA Code Section 55.1-320(10).

Purchaser's Initials: _____

Purchaser acknowledges that Purchaser will pay off any priority security instrument no later than 90 days after recordation of the Substitute Trustee's Deed conveying the Property.

Purchaser's Initials: _____

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:

Aldridge | Pite, LLP
Attorneys for Equity Trustees, LLC
Six Piedmont Center
3525 Piedmont Road NE
Suite 700
Atlanta, Georgia 30305
P: 404-994-7600
F: 888-782-2608
JSearson@aldridgepite.com
www.aldridgepite.com

ALDRIDGE | PITE LLP

8100 Three Chopt Road
Suite 240
Richmond, VA 23229
P: 804.282.0463
F: 804.282.0541
www.aldridgepite.com

_____, 20____

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 $300.00 to Aldridge | Pite, LLP, 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/Mortgage 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 Jessica Searson at 301.961.6555 Ext. 4217 or JSearson@aldridgepite.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 $300 made payable to Aldridge | Pite, LLP,
(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:
Aldridge | Pite, LLP
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,

Aldridge | Pite, LLP

Enclosures

TRUSTEE'S CERTIFICATE
OF RECEIPT OF DEPOSITED FUNDS

Pursuant to the Trustee's Memorandum of Foreclosure Sale of Real Property Known as _____ executed by _____ (the "Purchaser"), the terms of which are incorporated herein by reference[1], the undersigned, as a Vice President of Equity Trustees, LLC, hereby certifies that Equity Trustees, LLC has accepted the sum of $_____ (the "Purchaser's Deposit") from (or on behalf of) Purchaser as a deposit in partial payment of the purchase money amount.

Equity Trustees, LLC, Substitute Trustee

By: _____

Printed Name: _____

Date: _____

SALE DETAILS:

Property: _____

Foreclosure Sale Date: _____

Sale Price: _____

[1] For a scanned copy of the fully-executed Trustee's Memorandum of Foreclosure Sale, please contact Jessica Searson at JSearson@aldridgepite.com.