

ADDITIONAL TERMS OF SPECIAL MASTER'S SALE

Mastership Sale: June 5, 2013

Property owned by: Parnassus Realty, LLC

Special Master: Joseph M. DiOrio, Esq.

Property: Unit 1A and Unit 2A of 123 Dyer Street, Providence, RI 02903
(the "Premises")

Additional Terms of Sale:

1. All the right, title and interest in the property will be sold subject to all terms and conditions set forth herein and in the Real Estate Purchase Agreement (the "Purchase Agreement") to be executed in connection herewith. The successful bidder shall be required to execute this instrument and the Purchase Agreement at the conclusion of the bidding as a condition of the acceptance of such party's bid. The successful bidder shall be bound by the terms and conditions of these Additional Terms of Special Master's Sale and the Purchase Agreement upon signing the same.
2. A deposit of \$15,000.00 in cash or by bank or certified check (the "Deposit") shall be paid immediately to the auctioneer at the conclusion of bidding. If the required deposit is not so made and/or if this instrument and the Purchase Agreement are not so executed at the conclusion of the bidding, the Premises may, at the discretion of the auctioneer, be immediately resold, upon the same terms and conditions, without further notice, but such resale shall not release the defaulting bidder from liability for breach of contract.
3. The conveyance and transfer of the Premises is expressly made subject to approval of Superior Court of the State of Rhode Island (the "Court"), in the case captioned as *Richard W. Zacks v. Parnassus Realty, LLC and Parnassus Realty, C.A. No. 13-0702* pending before that Court after hearing with notice to all interested parties, authorizing and ordering the sale free and clear of all such liens, mortgages, security interests, claims, encumbrances and interests. A copy of the Order Appointing Special Master is attached hereto and the sale is conducted pursuant to the terms and conditions of that Order.
4. Webster Bank, N.A. ("Webster Bank"), first mortgagee will not be required to submit a deposit and may credit bid pursuant to the terms and conditions of the Order of the Court dated May 21, 2013.

5. The sale is subject to the terms and conditions of the Declaration of The Hay Buildings Condominium (the “Association”), including, without limitation, the Right of First Refusal held by the Association (the “Condominium Declaration”) recorded in the Land Evidence Records of the City of Providence in Condominium Book Book 2, Page 1150.

6. The balance of the purchase price shall be paid in cash or by bank or certified check payable to the Special Master on or before 5:00 p.m. eastern time on or before the twenty-first (21st) day following the entry of an Order approving this sale by the Court (the “Closing Date”), at the Office of the Special Master, Joseph M. DiOrio, Esq., Law Office of Joseph M. DiOrio, Inc., 144 Westminster Street, Suite 302, Providence, Rhode Island 02903, or at such other time, date, and place as the successful bidder and the Special Master shall agree upon.

7. A Master’s Deed of bargain and sale, in usual form, without covenants of warranty, will be delivered to the successful bidder on the Closing Date upon receipt of the full balance of the purchase price.

8. The Premises is sold “AS IS” and “WITH ALL FAULTS” and no warranties or representations of any kind have been made by the Special Master or any other party with respect to the property, including without limitation any hazardous material which may be located on the property, the use to which the property may be put or the applicability of federal, state or local laws, statutes, codes, ordinances or regulations to the property.

9. Unless exempt under applicable federal or state law, the successful bidder shall be responsible for the cost of any documentary deed stamps which are required to be affixed to the Master’s Deed under Title 44, Chapter 25 of the Rhode Island General Laws and the amount of any auction duty payable with respect to this sale under Title 44, Chapter 21 of the Rhode Island General Laws.

10. The successful bidder shall be responsible for the two (2) percent buyer’s premium.

11. Buyers of real estate in the State of Rhode Island are legally obligated to comply with all local real estate ordinances including, but not limited to, ordinances on the number of unrelated persons who may legally reside in a dwelling, as well as ordinances on the number of dwelling units permitted under local zoning ordinances.

12. Every buyer of residential real estate constructed prior to 1978 is hereby notified that such real estate may have lead exposures that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced IQ, behavioral problems, and impaired memory. The seller of such property is required to provide the buyer with a

copy of any lead inspection report in the seller's possession and notify the buyer of any known lead poisoning problems. Environmental lead inspection is recommended prior to purchase

13. The Special Master reserves the right to adjourn, continue, or cancel the sale.

14. Time is of the essence with respect to the Closing provided for herein.

15. All persons interested in bidding for the property shall identify themselves to the auctioneer prior to the commencement of bidding and demonstrate to the auctioneer their ability to comply with these terms of sale.

16. The Premises are not insured by the Special Master. Any fire and hazard insurance is held by the Condominium Association. Risk of Loss will be borne by the buyer at the conclusion of the auction.

Auctioneer

In consideration of the acceptance of my bid of \$_____, I
hereby agree to purchase the property upon the terms and conditions set forth above.

(Signature)

(Printed Name)

(Address)

(City, State and Zip Code)

(Telephone Number)