PROPERTY INFORMATION PACKAGE #19-1811

Real Estate AUCTION

405+ ACRES W/ 18-HOLE GOLF COURSE & 285+/- APPROVED CONDOS
k/a “Black Birch Golf Course” & “Banner Country Club Estates”

3 BANNER RD, (a/k/a 10 Banner Rd.), E. HADDAM, CT

Wednesday, January 30 at 12pm On-site

Property Preview: Thursday, January 24 (11am-2pm)

CT Lic. #REB.0790057
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*You must sign & return in order to receive additional information

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LOCATION MAP
The following information is provided to you as a matter of convenience only, and no representation or warranty, expressed or implied, is made as to its accuracy or completeness.

Prospective purchasers of the auction property are responsible for conducting such due diligence of their own as they consider appropriate, prior to bidding at the auction sale.

All information contained within this Property Information Packet was derived from reliable sources and is believed to be correct, but is not guaranteed. Buyers shall rely entirely on their own judgment and inspection.

Announcements from the Auction Block will take precedence over any previously printed material or any other oral statements made.
BIDDER INFORMATION REQUEST – 3 BANNER RD. (a/k/a 10 Banner Rd.), E. HADDAM, CT

WAIVER & CONFIDENTIALITY AGREEMENT

To receive a copy of the bidder related documents on file including: (Plans, Approvals, Existing Infrastructure, Inventory, Utilities, etc.) for the property known as 3 Banner Rd. (a/k/a 10 Banner Rd.), E. Haddam, CT, you are required to return a completed and signed copy of this form to JJManning Auctioneers prior to the release of any materials to you.

In regard to the above property, Banner Lodge Enterprises, LLC, Banner Country Club Corp. (DBA Black Birch Golf Club) are providing to prospective purchaser:

(Full Name)_______________________________________________________________________

(E-Mail Address)___________________________________________________________________

(Daytime Phone)________-__________-____________(Co. Name)___________________________

(Mailing Address)___________________________________________________________________

the documents for the property identified above for such information (if any) as prospective purchaser deems the Plans, Approvals, Existing Infrastructure, Inventory, Utilities and/or related documents to contain.

Banner Lodge Enterprises, LLC, Banner Country Club Corp. (DBA Black Birch Golf Club), JJManning Auctioneers and their agents, employees and attorneys make no representation whatsoever regarding the accuracy of these documents or the qualifications of the reporting firm(s). All the premises will be sold without representation or warranty whatsoever as to its condition, occupancy or fitness for habitation thereon.

You should conduct such further investigations as you see fit and consult with your own attorney.

RELEASE AND WAIVER

The undersigned has requested an e-mail copy of any confidential documents, plans, approvals, existing infrastructure, inventory, utilities & information, if any, regarding the property marked above. The undersigned does hereby forever release and discharge Banner Lodge Enterprises, LLC, Banner Country Club Corp. (DBA Black Birch Golf Club), JJManning Auctioneers and its agents, employees and attorneys from any and all damages, claims, demands, actions, and liabilities relating in any way to any reliance by the undersigned or any information contained in said documents regarding the property or as to the accuracy of information contained therein. The undersigned agrees that Banner Lodge Enterprises, LLC, Banner Country Club Corp. (DBA Black Birch Golf Club), JJManning Auctioneers and their agents, employees and attorneys have not made and do not make any representation or warranties whatsoever regarding the documents regarding the property, and acknowledges and agrees to the following:

(a) Banner Lodge Enterprises, LLC, Banner Country Club Corp. (DBA Black Birch Golf Club), JJManning Auctioneers makes absolutely NO REPRESENTATIONS OR WARRANTIES WHATSOEVER with respect to the information contained therein, or as to the accuracy of the information contained therein, either at the time it was prepared or at the present time;

(b) The information contained in these documents shall remain confidential and may not be disclosed by you to any other party;

(c) The information contained therein is being provided to you FOR INFORMATIONAL PURPOSES ONLY AND MAY NOT BE RELIED UPON BY YOU IN ANY MATTER WHATSOEVER, including, without limitation, being used in connection with (i) determining whether or not to submit a pre-auction offer or bid at the public auction to be conducted by Banner Lodge Enterprises, LLC, Banner Country Club Corp. (DBA Black Birch Golf Club), JJManning Auctioneers or (ii) determining the amount of any such offer or bid.

_______________________________________________________     __________________________________
Signature                                                                                 Date
January 3, 2019

Dear Prospective Bidder:

JJManning Auctioneers in conjunction with Marcus & Millichap Real Estate Investment Services is pleased to offer the “Black Birch Golf Club” and “Banner County Club Estates” featuring 405+/- acres of Floating Zone/PRD-R Planned Recreational Resort Property. Of the 333+/- total lots already approved by the East Haddam Planning & Zoning Board, the 285+/- units which remain to be built are included in this sale with potential for additional development under the current condo offering plan for this “Common Interest Community” that allows for up to 450 residential units, up to 100 garage units, and up to 50 non-residential units with a maximum of 600 principal use units.

The 18-hole par 72 championship golf course designed by Donald Ross, driving range, tennis courts, pool, pro shop, restaurant, sauna, and fitness areas are all complete. Inside the 25,000+/- sf. clubhouse, 10,000+/- sf. of 2nd floor banquet/event space is unfinished to facilitate buyer build-out to their own specifications. This beautiful property lies along the CT River Valley in a resort area that has been referred to as the next “New Hamptons”. 20+/- miles to I-91, this development is conveniently located 35+/- minutes from Hartford with easy access to the shoreline & casinos.

The Owners have chosen auction, the accelerated method of marketing, for the sale of this one-of-a-kind property. Their decision allows you to set the market price for this tremendous investment and development opportunity with your bid. You will buy the property at the lowest possible price by bidding one increment higher than the competition.

As you know, the property is being sold "as is, with all faults", be sure to attend the site tour preview. There is a large amount of information in this Property Information Package (PIP), please review it carefully. The auction will be held, on site, at 12:00 p.m. on Wednesday, January 30, 2019. Don’t miss it! If you can’t attend but wish to make an Absentee Bid, give us a call.

The sale is not contingent upon your ability to acquire mortgage or other financing. You are encouraged to pre-qualify yourself with any lender(s) before the auction. This will help you to bid with confidence. Be sure to read the Sample Purchase & Sale Agreement provided. You should consult your attorney with any questions regarding the Agreement. There can be no changes to the Agreement.

Don't forget to have the $100,000 certified or bank deposit check made out to yourself and bring it with you to the auction. You must show the check at registration in order to receive a Bidder Number. You must have a Bidder Number in order to bid at this open, outcry auction.

If you are interested in making a pre-auction offer for this property, it must be tendered on a signed JJManning approved Purchase & Sale Agreement and accompanied by a 10% certified deposit in certified or bank check or by confirmed wire transfer. Please contact us at auctions@jjmanning.com or the phone number below for details.

Our experienced auction staff is available to answer your questions at 800-521-0111, at the open house and one hour before the auction. We welcome your calls. See you at the auction. Good luck, with your bids!

Sincerely,

Justin J. Manning, CAI, AARE
President
Terms of Sale: 10% deposit of which One Hundred Thousand Dollars ($100,000.00) must be presented in certified or bank check at the auction. Remainder of the 10% deposit in wire transfer, certified or bank check by 4:00 p.m. ET on Friday, February 1, 2019. Balance in 45 days.

A. Make the certified deposit check payable to yourself. If you are the successful bidder, you will endorse the check to JJManning Auctioneers, Escrow Agent.

B. Closing will take place on or before Friday, March 15, 2019 (45 days from the auction) unless otherwise agreed upon by Seller, in writing.

C. A Buyer's Premium of TEN PERCENT (10%) will be added to the high bid. Their sum will constitute the Total Purchase Price. See Buyer's Premium explanation elsewhere in the Bidder Information Packages.

D. The property is being sold "as is, with all faults". We encourage you to attend the Site Tour and thoroughly inspect the property. You must rely on your own inspection and judgment when bidding on this property.

E. Auctioneer reserves the right to enter protective bids on behalf of Seller.

F. Auctioneer reserves the right to disqualify any bidders at auctioneer’s sole discretion. Should a dispute arise amongst any bidders, auctioneer’s decision shall be final and binding.

G. The property is NOT being sold with a financing contingency, so we recommend that you pre-qualify yourself with your lending institution before bidding at the auction sale. This will allow you to bid with confidence!

H. Other terms, if any, to be announced at the auction sale.
There will be a Buyer's Premium of 10% added to the high bid. The total of the high bid plus the 10% Buyer's Premium shall constitute the Contract Sales Price.

**EXAMPLE:**

<table>
<thead>
<tr>
<th>Bid Price:</th>
<th>$100,000.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>Add 10% Buyer's Premium:</td>
<td>$10,000.00</td>
</tr>
</tbody>
</table>

| Contract sales price: | $110,000.00 |

The contract sales price represents the total due from the buyer and will be the amount entered on the *Purchase & Sale Agreement.*
PURCHASE AND SALE AGREEMENT

This ______ day of ______, 2019

1. PARTIES AND MAILING ADDRESSES

Banner Lodge Enterprises, LLC hereinafter called the SELLER, agrees to SELL and

hereinafter called the BUYER or PURCHASER, agrees to BUY, upon the terms hereinafter set forth, the following described premises:

2. DESCRIPTION

The land with the buildings thereon known as 3 Banner Road, East Haddam, Connecticut more particularly described in Exhibit A.

3. BUILDINGS, STRUCTURES, IMPROVEMENTS, FIXTURES

Included in the sale as a part of said premises are the buildings, structures, and improvements now thereon, and the fixtures belonging to the SELLER and used in connection therewith including, if any, all wall-to-wall carpeting, drapery rods, automatic garage door openers, venetian blinds, window shades, screens, screen doors, storm windows and doors, awnings, shutters, furnaces, heaters, heating equipment, stoves, ranges, oil and gas burners and fixtures appurtenant thereto, hot water heaters, plumbing and bathroom fixtures, garbage disposals, electric and other lighting fixtures, mantels, outside television antennas, fences, gates, trees, shrubs, plants, and ONLY IF BUILT IN, refrigerators, air conditioning equipment, ventilators, dishwashers, washing machines and dryers; and inventory listed in Exhibit B. The SELLER, its agents or representatives have not made any representations, warranties, promises, covenants, agreements or guarantees, implied or expressed, oral or written with respect to the conformity of the property to any zoning, land use regulations, or suitability for potential development or subdivision.

4. TITLE DEED

Said premises are to be conveyed by a good and sufficient Quitclaim Deed running to the BUYER, or to the nominee designated by the BUYER by written notice to the SELLER at least seven days before the deed is to be delivered as herein provided and said deed shall convey a good and clear record, marketable or insurable title thereto, free from encumbrances, except

(a) Existing rights and obligations in party walls which are not the subject of written agreement;
(b) Such taxes for the then current year as are not due and payable on the date of the delivery of such deed;
(c) Any liens for municipal betterments assessed after the date of this agreement;
(d) Easements, restrictions and reservations of record;
(e) Provisions of existing building and zoning laws.

5. PLANS

If said deed refers to a plan necessary to be recorded therewith the SELLER shall deliver such plan with the deed in form adequate for recording or registration.

6. PURCHASE PRICE

The agreed purchase price for said premises is ___________________________ dollars, of which

$__________ have been paid as a deposit this day and

$__________ are to be paid in cash, wire transfer, certified, cashier’s, treasurer’s or bank check(s) by 4:00 pm ET Friday, February 1, 2019 as the additional deposit

$__________ are to be paid at the time of delivery of the deed in cash, or by certified, cashier's, treasurer's or bank check(s)

$__________ TOTAL

7. TIME FOR PERFORMANCE DELIVERY DEED

Such deed is to be delivered on or before Friday, March 15, 2019 (45 days of the date of this agreement) at the office of SELLER’S attorney, unless otherwise agreed upon in writing. It is agreed that time is of the essence of this agreement.
8. POSSESSION AND CONDITION OF PREMISES
Full possession of said premises, except as herein provided, is to be delivered at the time of the delivery of the deed, said premises to be then (a) in the same condition as they now are, reasonable use and wear thereof excepted and (b) in compliance with provisions of any instrument referred to in clause 4 hereof.

9. EXTENSION TO PERFECT TITLE OR MAKE PREMISES CONFORM
If the SELLER shall be unable to give title or to make conveyance, or to deliver possession of the premises all as herein stipulated, or if at the time of the delivery of the deed the premises do not conform with the provisions hereof, then any payments made under this agreement shall be forthwith refunded and all other obligations of the parties hereto shall cease and this agreement shall be void without recourse to the parties hereto, unless the SELLER elects to use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the said premises conform to the provisions hereof, as the case may be, in which event the SELLER shall give written notice thereof to the BUYER at or before the time for performance hereunder, and thereupon the time for performance hereof shall be extended for a period of up to ninety days.

10. FAILURE TO PERFECT TITLE OR MAKE PREMISES CONFORM, etc.
If at the expiration of the extended time the SELLER shall have failed so to remove any defects in title, deliver possession, or make the premises conform, as the case may be, all as herein agreed, or if at any time during the period of this agreement or any extension thereof, the holder of a mortgage on said premises shall refuse to permit the insurance proceeds, if any, to be used for such purposes, then any payments made under this agreement shall be forthwith refunded and all other obligations of the parties hereto shall cease and this agreement shall be void without recourse to the parties hereto.

11. BUYER'S ELECTION TO ACCEPT TITLE
The BUYER shall have the election, at either the original or any extended time for performance, to accept such title as the SELLER can deliver to the said premises in their then condition and to pay therefore the purchase price without deduction. In which case the SELLER shall convey such title, except that in the event of such conveyance in accord with the provisions of this clause, if the said premises shall have been damaged by fire or casualty insured against, then the SELLER shall, unless the SELLER has previously restored the premises to their former condition, either (a) pay over or assign to the BUYER, on delivery of the deed, all amounts recovered or recoverable on account of such insurance, less any amounts reasonably expended by the SELLER for any partial restoration; or (b) if a holder of a mortgage on said premises shall not permit the insurance proceeds or a part thereof to be used to restore the said premises to their former condition or to be so paid over or assigned, give to the BUYER a credit against the purchase price, on delivery of the deed, equal to said amounts so recovered or recoverable and retained by the holder of the said mortgage less any amounts reasonably expended by the SELLER for any partial restoration.

12. ACCEPTANCE OF DEED
The acceptance of a deed by the BUYER, or his nominee as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed, except such as are, by the terms hereof, to be performed after the delivery of said deed.

13. USE OF SELLER MONEY TO CLEAR TITLE
To enable the SELLER to make conveyance as herein provided, the SELLER may, at the time of delivery of the deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, provided that all instruments so procured are recorded simultaneously with the delivery of said deed.

14. INSURANCE
Until the delivery of the deed, the SELLER shall maintain the insurance on said premises as currently insured.

15. ADJUSTMENTS
Collected rents, mortgage interest, water and sewer use charges, operating expenses (if any) according to the schedule attached hereto or set forth below, condominium or home owner’s association fees if applicable, and taxes for the then current fiscal year, shall be apportioned and fuel value shall be adjusted, as of the day of performance of this agreement and the net amount thereof shall be added to or deducted from, as the case may be, the purchase price payable by the BUYER at the time of delivery of the deed. Uncollected rents for the current rental period shall be apportioned if and when collected by either party.

16. ADJUSTMENT OF UNASSESSED TAXES
If the amount of said taxes is not known at the time of the delivery of the deed, they shall be apportioned on the basis of the taxes assessed for the preceding fiscal year, with a reapportionment as soon as the new tax rate and valuation can be ascertained.
17. BROKER
BUYER acknowledges that he has engaged no real estate broker, and no real estate broker has in any way been involved in this transaction except any broker previously registered with and acknowledged by AUCTIONEER in writing. BUYER agrees to indemnify and hold harmless the SELLER and AUCTIONEER, including SELLER'S and AUCTIONEER'S reasonable attorney's fees, for any claim made by any real estate broker not registered with and acknowledged by Auctioneer in writing in connection with this transaction.

18. DEPOSIT
All deposits made hereunder shall be held in escrow by JEROME J. MANNING & Co., INC as escrow agent subject to the terms of this agreement and shall be duly accounted for at the time for performance of this agreement. In the event of any disagreement between the parties, the escrow agent may retain all deposits made under this agreement pending instructions mutually given by the SELLER and the BUYER.

19. BUYER'S DEFAULT
If the BUYER shall fail to fulfill the BUYER'S agreements herein, all deposits made hereunder by the BUYER shall be retained by the SELLER as liquidated damages.

20. CONTINGENCIES
BUYER acknowledges that this Agreement contains no contingencies affecting the BUYER'S obligation to perform. If the sale as contemplated herein is not consummated for any reason, except SELLER'S inability to deliver marketable or insurable title (subject only to the matters set forth in paragraph 4), then the deposit paid by the BUYER upon the execution of this Agreement shall inure to and become the property of the SELLER, all as provided in Paragraph (19) hereof.

21. WARRANTIES AND REPRESENTATIONS
The BUYER acknowledges that the BUYER has not been influenced to enter into this transaction nor has he relied upon any warranties or representations not set forth or incorporated in this agreement. The BUYER further acknowledges that he is buying the Property as is, with all faults and without warranty of any kind, whatsoever. BUYER acknowledges that buyer has reviewed or been given the opportunity to review the Property Information Packages (PIPS) for this property including the Banner Village Estates – Successor Declarant Rights as summarized in a letter dated December 14, 2018 from William D. Ward of Acklerly & Ward to Anthony Longhitano in addition to any other documentation and updates provided up and through the day of the auction.

22. CONSTRUCTION OF AGREEMENT
This instrument, executed in multiple counterparts, is to be construed as a Connecticut contract, is to take effect as a sealed instrument, sets forth the entire contract between the parties, is binding upon and inures to the benefit of the parties hereto and their respective heirs, devisee, executors, administrators, successors and assigns, and may be canceled, modified or amended only by a written instrument executed by both the SELLER and the BUYER. If two or more persons are named herein as BUYER their obligations hereunder shall be joint and several. The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this agreement or to be used in determining the intent of the parties to it.

23. LEAD PAINT LAW
The BUYER acknowledges that whenever a child or children under six years of age resides in any residential premises in which any paint, plaster or other accessible material contains dangerous levels of lead, the owner of said premises must remove or cover said paint, plaster or other material so as to make it inaccessible to children under six years of age. BUYER further acknowledges that he has been notified of said lead paint law by SELLER and AUCTIONEER.

24. SMOKE DETECTORS/SEPTIC/WATER
The BUYER will be responsible for the installation and inspection of smoke detectors and CO2 detectors after closing. If applicable, the buyer shall be responsible for the repair, upgrade or installation of septic system(s) and well(s) which meet the requirements of the board of health. The closing shall not be contingent upon any certificates of compliance nor contingent upon any certificates of occupancy as the property is being conveyed as is.

25. LEASED EQUIPMENT
The BUYER will be responsible for the remaining balance on any leased equipment for which the lease is transferable as identified in Exhibit B.
26. TRANSFERABLE DOCUMENTS
SELLER shall deliver to BUYER any and all transferable approvals, permits, plans and documents to assist the BUYER in the further development of the land.

27. INFRASTRUCTURE
The BUYER acknowledges sole responsibility for any improvements to existing infrastructure and for any improvements necessary for future development and/or expansion including roadwork, septic, and any other infrastructure.

NOTICE: This is a legal document that creates binding obligations. If not understood, consult an attorney.

**Banner Lodge Enterprises, LLC, Seller**

By:

**BUYER**

By:

By:

Buyer’s Mailing Address (Street or P.O. Box)  Buyer’s Attorney (Name)

Buyer’s Mailing Address (City, State & Zip Code)  Buyer’s Attorney (Firm)

Buyer’s Daytime Phone  Buyer’s Attorney’s Address (Street or P.O. Box)

Buyer’s Evening Phone  Buyer’s Attorney’s Address (City, State & Zip Code)

Buyer’s Attorney’s Phone

Jerome J. Manning & Co., Inc., AUCTIONEER/ESCROW AGENT
PURCHASE AND SALE AGREEMENT
3 Banner Road, East Haddam, Connecticut

EXHIBIT A

The real property with any buildings thereon located in East Haddam, Connecticut is more particularly described as:

405.57+/- acres per plan identified by the Banner Country Club PH III Development Plan by WMC Consulting Engineers (Revised 11/8/16).

408.81+/- acres per Assessor identified by the East Haddam, Connecticut Real Estate Assessor as comprised of three parcels as follows:

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<tr>
<th>Parcel Description</th>
<th>Acres</th>
<th>Reference</th>
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<tr>
<td>3 Banner Rd., East Haddam, CT</td>
<td>381.27+/-</td>
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<tr>
<td>33 Banner Rd., East Haddam, CT</td>
<td>22.40+/-</td>
<td>M73/L041</td>
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<tr>
<td>N Moodus Rd., East Haddam, CT</td>
<td>5.14+/-</td>
<td>M73/L044</td>
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<tr>
<td></td>
<td>408.81+/-</td>
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</tbody>
</table>

Out of a total of 333+/- units approved by the East Haddam, CT Planning & Zoning Commission, 48+/- already built residential Units and 25+/- appurtenant Garages (15+/- attached & 10+/- detached) are excluded from the sale.
PURCHASE AND SALE AGREEMENT
3 Banner Road, East Haddam, Connecticut

EXHIBIT B

INVENTORY

Included in the sale
Jack’s Place inventory

Refrigeration/freezers:
1) True under counter beer fridge
2) Summit 2 Tap draft system w/2 10lb CO2 tanks
3) Imperial Heavy Duty Commercial Freezer
4) Frigidaire Refrigerator/Freezer
5) Leader Bain Marie
6) Scotsman Prodigy upright Ice Machine
7) Scotsman Prodigy undercounter Ice Machine
8) Whirlpool Fridge/Freezer
9) United Heavy Duty Commercial Freezer
10) Frigidaire Freezer

Cooking items:
1) Royal Range flat top w/4 burners (propane)
2) Royal Grill Top (propane)
3) Cuisinart Toaster
4) Sharp Microwave
5) Kitchen Aid Countertop convention
6) CaptiveAire hood ventilation system
7) Sir Lawrence Meat Slicer

Misc items:
1) Insignia 18” TV (qty 2)
2) JVC 43” TV
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<td>Model D/PM3</td>
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<td>Arc Trainer</td>
<td>Cybex</td>
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<tr>
<td>FreeClimber</td>
<td>StairMaster</td>
<td>4600PT</td>
<td></td>
</tr>
</tbody>
</table>
# 2018 Black Birch G.C. Inventory List

**Date:** 2018/04/23  
**Prepared by:** Youngman Oh G.C. Supt.

<table>
<thead>
<tr>
<th>Equipment</th>
<th>QTY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Green Triplex</td>
<td></td>
</tr>
<tr>
<td>Toro 3050</td>
<td>1</td>
</tr>
<tr>
<td>Toro</td>
<td>1</td>
</tr>
<tr>
<td>Toro</td>
<td>1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Tee</th>
<th>QTY</th>
</tr>
</thead>
<tbody>
<tr>
<td>John Deere 2500</td>
<td>1</td>
</tr>
<tr>
<td>John Deere 2500</td>
<td>1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Rough</th>
<th>QTY</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014 Toro 4500</td>
<td>1</td>
</tr>
<tr>
<td>John Deere 1600</td>
<td>1</td>
</tr>
<tr>
<td>John Deere 1600</td>
<td>1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Fairway</th>
<th>QTY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jacobsen LF 3400</td>
<td>1</td>
</tr>
<tr>
<td>LF 128</td>
<td>1</td>
</tr>
<tr>
<td>John Deere 3245</td>
<td>1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cutting Units</th>
<th>QTY</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017 Scag Cheetah</td>
<td>1</td>
</tr>
<tr>
<td>2016 Scag Cheetah</td>
<td>1</td>
</tr>
<tr>
<td>Zeroturn</td>
<td>1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Heavy Equipment</th>
<th>QTY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kobota L5240 Tractor</td>
<td>1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Work cart</th>
<th>QTY</th>
</tr>
</thead>
<tbody>
<tr>
<td>cush man (Heavy duty)</td>
<td>1</td>
</tr>
<tr>
<td>Umax utility cart</td>
<td>1</td>
</tr>
<tr>
<td>Club cart carryall</td>
<td>3</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Attachment</th>
<th>QTY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Redexim Vertidrain 7316</td>
<td>1</td>
</tr>
<tr>
<td>Agri metal Seeder</td>
<td>1</td>
</tr>
<tr>
<td>Agrimetal PTO Blower</td>
<td>1</td>
</tr>
<tr>
<td>Item</td>
<td>QTY</td>
</tr>
<tr>
<td>-------------------------------------------</td>
<td>-----</td>
</tr>
<tr>
<td>Jacobsen PTO blower B40</td>
<td>1</td>
</tr>
<tr>
<td>Vicon PTO (fertilizer disperse)</td>
<td>1</td>
</tr>
</tbody>
</table>

**Aeration & Cultivation Equipment**

<table>
<thead>
<tr>
<th>Item</th>
<th>QTY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Toro Aerifer</td>
<td>1</td>
</tr>
<tr>
<td>John Deere 800 Aerifier</td>
<td>1</td>
</tr>
<tr>
<td>John Deere Dakota Topdressor</td>
<td>1</td>
</tr>
<tr>
<td>Toro proline blower</td>
<td>1</td>
</tr>
<tr>
<td>Sand Pro</td>
<td>1</td>
</tr>
</tbody>
</table>

**Sprayer**

<table>
<thead>
<tr>
<th>Item</th>
<th>QTY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Toro multipro 160 G sprayer</td>
<td>1</td>
</tr>
<tr>
<td>John Deere 200 G sparyer</td>
<td>1</td>
</tr>
</tbody>
</table>

PLEASE NOTE: 2018 Scag Tractor STTLL72V31DFL, 2015 Scag Mower SCZ61V-34CVE, and the fleet of 50 Golf Carts are leased with leases transferable to the Buyer (see balances & leases provided)
LEASED EQUIPMENT

“Black Birch Golf Club

Per Seller, in regard to the leases that follow:

GOLF COURSE LEASE BALANCES AS OF 1.10.19

SHEFFIELD FINANCIAL
2018 Scag Tractor   Model #STTI72V31DFI   Serial #N1500120   $15,583.33
2015 Scag Mower   Model #SCZ61V-34CVE   Serial #K0600878   $3,488.94

YAMAHA MOTOR FINANCE
40 Golf Carts   Lease #05049973   $40,667.25
10 Golf Carts   Lease #18068412   $26,000.00

All other equipment listed is owned free and clear
SHEFFIELD FINANCIAL
A Division of Branch Banking and Trust Company
P.O. Box 1704, Clemmons, NC 27012
This is a consumer credit transaction.

Date: August 20, 2018

NOTE & SECURITY AGREEMENT ("Contract") - Consumer
DEBTOR/BORROWER NAME AND ADDRESS:
ANTHONY LONGHITANO
186 MAIN STREET
WHITE PLAINS, NY 10601

1. PROMISE TO PAY. Debtor (which means all debtors jointly and severally) promises to pay to the order of Sheffield Financials, a division of Branch Banking and Trust Company ("Sheffield") any and all amounts due under this Contract including, but not limited to the Amortized Financed Amount shown below, plus the Total Prepaid Finance Charges shown below (collectively, the "Principal"). Debtor agrees to pay simple interest on the principal at the rate of __% per month ("Interest") effective as of __/__/2018 and continuing for the term of the Contract. Debtor also agrees to pay any Prepayment Fees, Late Charges, and other fees, charges, and costs as provided in this Contract. Debtor promises to make payments in accordance with the "Payment Schedule" shown below. Debtor agrees to pay all amounts due under this Contract in full unless so agreed to otherwise by Sheffield. Debtor also agrees to pay all other amounts due under this Contract in full unless so agreed to otherwise by Sheffield. (Please attach separate sheet, Bill of Sale or invoice listing additional equipment)

<table>
<thead>
<tr>
<th>Model Yr</th>
<th>Manufacturer</th>
<th>Model</th>
<th>Serial Number or VIN</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>Scag</td>
<td></td>
<td>M/L-500/120</td>
</tr>
</tbody>
</table>

TRUTH-IN-LENDING DISCLOSURES

<table>
<thead>
<tr>
<th>ANNUAL PERCENTAGE RATE</th>
<th>FINANCE CHARGE</th>
<th>AMOUNT FINANCED</th>
<th>TOTAL OF PAYMENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.14%</td>
<td>$ 50.22</td>
<td>$ 16,934.56</td>
<td>$ 16,984.80</td>
</tr>
</tbody>
</table>

PAYMENT SCHEDULE

<table>
<thead>
<tr>
<th>NUMBER OF PAYMENTS</th>
<th>AMOUNT OF PAYMENT</th>
<th>WHEN PAYMENTS ARE DUE</th>
<th>NUMBER OF PAYMENTS</th>
<th>AMOUNT OF PAYMENT</th>
<th>WHEN PAYMENTS ARE DUE</th>
</tr>
</thead>
<tbody>
<tr>
<td>48</td>
<td>$ 363.85</td>
<td>09/24/2018</td>
<td></td>
<td></td>
<td>monthly beginning</td>
</tr>
</tbody>
</table>

IF THIS BLOCK IS CHECKED SEE ATTACHED SCHEDULE A.

% late charge. if a payment is not paid as due on the 15th day after it is due, Debtor shall pay an interest of 4% of the amount of the payment due. Prepayment you may prepay all or any portion of your debt under this Contract at any time without incurring a prepayment penalty, but you will not be entitled to a refund of the total Prepaid Finance Charges. Security Interest. You are giving a security interest in the Property Collateral being purchased. Additional Information. See your escrow/collateral documentation for any additional information about prepayment, default, any required payment in full before the scheduled due dates, and prepayment refunds and penalties. "E" means an estimate.

ITEMIZATION OF AMOUNT FINANCED

The Amortized Amount of $ 16,934.56 is distributed as follows:

<table>
<thead>
<tr>
<th>Amount paid to others on your behalf:</th>
<th>Prepaid Finance Charges</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ 26.00 Public Officers</td>
<td>$ 50.00 Loan origination fee*</td>
</tr>
<tr>
<td>$ 0.00 Insurance Companies for Property Insurance*</td>
<td>$ 0.00 Other*</td>
</tr>
<tr>
<td>$ 0.00 Bankruptcy Warrantey or Bankruptcy Protection*</td>
<td>$ 50.00 Total Prepaid Finance Charges*</td>
</tr>
</tbody>
</table>

* Sheffield may be receiving a portion of this amount.

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

The undersigned agrees to the terms hereof and acknowledges, before signing, receipt of a copy of this Contract to keep, and that each was completely read in full before signing. If any of the undersigned or the counterparty to this Contract is a consumer, the undersigned acknowledges receipt of the Consumer Notice contained in this Contract and of each writing that obligates each Debtor on this debt.

CAUTION: IT IS IMPORTANT THAT YOU READ THE CONTRACT BEFORE YOU SIGN IT.

The undersigned Note and Security Agreement is hereby amended by:

Authorized Debtor Representative (SEAL)

Debtor/Assignee #1 (SEAL)

Debtor/Assignee #2 and/ or Grantee (SEAL)

Page 1 of 3
DoD ID 10621
Leader No. 01-09542538

SHEFFIELD FINANCIAL
A Division of Branch Banking and Trust Company
P.O. Box 1704, Commons, NC 27012
This is a consumer credit transaction.

Date: June 17, 2016

NOT A SECURITY AGREEMENT ("Contract") - Consumer
Debtor/Borrower's Name and Address:
FRANK LONGHITANO
PO BOX 8197
WHITE PLAINS, NY 10602

1. PROMISE TO PAY. Debtor (which means all debtors jointly and severally) promises to pay to the order of Sheffield Financial, a division of Branch Banking and Trust Company ("Sheffield") any and all amounts due under this Contract including but not limited to the Amount Financed shown below plus the Total Prepaid Finance Charges shown below (collectively, the "Principal") and simple interest on the Principal at the rate of 0.26% per annum ("Interest"). Interest shall begin to accrue on 6/1/2016 and continue to accrue at the same rate until the unpaid balance of the Principal has been paid in full. Debtor also agrees to pay any Returned Item Charge, Late Charges and other fees, charges, and costs as described below in the Payment Schedule below. You agree to make payments in accordance with the "Payment Schedule" shown below in 12 equal Defer payments. You agree to pay all other amounts that may become due under the terms of the Note. Each payment shall be applied first to any other charges including Late Charge, then to Interest accrued, then to the unpaid balance of the Principal.

2. PROPERTY OFFERED AS SECURITY. To secure the payment and performance of any obligations arising under this Contract, Debtor gives Sheffield a security interest in the personal property described below and as may be more specifically described in the Bill of Sale or Invoice evidencing the sale of the personal property to Debtor, which Bill of Sale or Invoice are incorporated herein by reference ("Property Collateral"). The Property Collateral will be principally kept at the physical address of Debtor named above until all amounts due under this Contract are paid in full unless exercised by Sheffield. (Please attach system sheet, Bill of Sale or Invoice listing additional equipment).

<table>
<thead>
<tr>
<th>Model Year</th>
<th>Manufacturer</th>
<th>Model</th>
<th>Serial Number or VIN</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>Scag</td>
<td>SCZ61V-34CVE</td>
<td>K06000878</td>
</tr>
</tbody>
</table>

TRUTH-IN-LENDING DISCLOSURES

ANNUAL PERCENTAGE RATE
The cost of your credit is a yearly rate. 0.26% of $50.17

FINANCE CHARGE
The dollar amount the credit will cost you. $50.17

AMOUNT FINANCED
The amount of credit provided to you or on your behalf. $9,092.39

TOTAL OF PAYMENTS
The amount you will have paid after you have made all payments as scheduled. $9,142.56

PAYMENT SCHEDULE

<table>
<thead>
<tr>
<th>Number of Payments</th>
<th>Amount of Payment When Payments Are Due</th>
<th>Number of Payments</th>
<th>Amount of Payment When Payments Are Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>48</td>
<td>$190.47 Monthly beginning 07/22/2016</td>
<td>3</td>
<td>Monthly beginning</td>
</tr>
</tbody>
</table>

IF THIS BLOCK IS CHECKED, SEE ATTACHED SCHEDULE A.
Late Charge: If a payment is not paid on or before the 10th day after it is due, Debtor may be charged 1% of the amount of the payment due.
Proposed Finance Charges:
Security Interest: Debtor is giving a security interest in the Property Collateral being purchased.
Additional Information: See your contract documents for any additional information about nonpayment, default, any required repayment in full before the scheduled due date, and prepayment refunds and penalties. ("#" means an estimate)

ITEMIZATION OF AMOUNT FINANCED
The Amount Financed of $9,092.39 is distributed as follows:

Amount paid in equal monthly installments $8,960.39
Amount paid in other amounts on your account $32.00
Amount paid in equal monthly installments $0.00
Proposed Finance Charges $50.00
Amount paid in equal monthly installments $0.00
Amount paid in other amounts on your account $0.00

* Sheffield may be receiving a portion of this amount

WE MAY REPORT INFORMATION ABOUT YOUR ACCOUNT TO CREDIT BUREAUS. LATE PAYMENTS, MISSED PAYMENTS, OR OTHER DEFAULTS ON YOUR ACCOUNT MAY BE REFLECTED IN YOUR CREDIT REPORT.

The undersigned agrees to the terms hereof and acknowledges, before signing, receipt of a copy of all pages of this Contract to keep, and that such was completely filled in before signing. If any of the undersigned is signing this Contract as a co-debtor, the undersigned acknowledges receipt of the Co-debtor Notice contained in this Contract and of each writing that obligates each Debtor on this debt.

CAUTION- IT IS IMPORTANT THAT YOU THOROUGHLY READ THE CONTRACT BEFORE YOU SIGN IT.
The foregoing Note and Security Agreement is hereby witnessed by:

Authorized Dealer Representative

Debtor/Borrower's Name and Address

Page 1 of 3
Date Issued: 10/01
Debtor No.: 01-003800456
LEASE WITH PURCHASE OPTION EXHIBIT A
EQUIPMENT SCHEDULE # 109973
Dated October 22, 2014

1. This Schedule covers the following property ("Equipment"):
   40 USED YDRA GOLF CARS

2. Location of Equipment:
   BANNER COUNTRY CLUB
   10 BANNER ROAD
   MOODUS, CT 06443

3. The Lease Terms for the Equipment described herein shall commence on April 01, 2015 and shall consist of .67 months from the first day of the month following said date.

4. The down payment of the Equipment shall be $50,000.

5. Payments on the Equipment shall be due on the following schedule:
   Schedule of Payments:
   36 MONTHLY PAYMENTS IN THE AMOUNT OF $2,941.47 (APPLICABLE TAXES TO BE BILLED).
   STARTING MAY 2015 AND ENDING OCTOBER 2020. DUE THE 1ST DAY OF THE MONTH AS FOLLOWS:

   May-15 $2,941.47  May-16 $2,941.47  May-17 $2,941.47  May-18 $2,941.47  May-19 $2,941.47  May-20 $2,941.47  May-21 $2,941.47
   Sep-15 $2,941.47  Sep-16 $2,941.47  Sep-17 $2,941.47  Sep-18 $2,941.47  Sep-19 $2,941.47  Sep-20 $2,941.47  Sep-21 $2,941.47

6. The optional purchase price for the purchase of the Equipment at the expiration of this Agreement shall be $40,000.

7. Other Terms:
   Lessee agrees to reimburse Lessor, who shall pay any assessed property taxes due on the equipment leased pursuant to section 6.2 of the Master Lease Agreement.

   Yamaha is not obligated to perform or provide any service, under any circumstances under the terms of the lease agreement. Service is the responsibility of the Lessee. Failure by Lessee to maintain or service the equipment consistent with the terms of the Master Lease Agreement shall not relieve Lessee of the responsibilities under the Master Lease Agreement.

Signed Counterparts: The parties agree that this Lease may be signed in counterparts, that delivery of an executed counterpart of the signature page to this Lease by fax, email or other electronic means shall be as effective as delivery of a manually executed counterpart, and any failure to deliver the original manually executed counterpart sent by fax, email or other electronic means shall not affect the validity, enforceability, or binding effect of this Lease, notwithstanding any other provision of this Lease, the sole original of this Lease shall be the Lease bearing the manually executed signature of the Lessor. The Lessor, by making any payment required under this Lease will ratify all of the terms of this Lease/Agreement.

Master Lease: This Equipment Schedule and Acceptance Guidelines are issued pursuant to the Master Lease dated October 22, 2014.

LESSEE: Technician Corporation

YAMAHA MOTOR CORPORATION USA

By: Signature

Name: Kite RBJ
Type or Print

Title: Vice President

By: Anthony Lonzitano
Type or Print

Title: President
Special Considerations

Banner Lodge Country Club would have the option to purchase the 2015 fleet for $1.00 each after making its last payment in October 2020.

The new fleet would be delivered in April 2015 and the first payment would be due on May 1, 2015.

Signed
Date 9/14/14
LEASE WITH PURCHASE OPTION EXHIBIT A

EQUIPMENT SCHEDULE # 118412

Dated May 31, 2018

1. This Schedule covers the following property ("Equipment"): 16 USKD YDRA GOLF CARS

2. Location of Equipment:
   BLACK BIRCH COUNTRY CLUB
   10 BANNER ROAD
   MOORIS, CT 06469

3. The Lease Term for the Equipment described herein shall commence on May 28, 2019 and shall consist of
   55 months from the first day of the month following said date.

4. Payments on the Equipment shall be due on the following schedule.
   Schedule of Payments: 30 MONTHLY PAYMENTS IN THE AMOUNT OF $1,000.00 (APPLICABLE TAXES TO BE BILLED).
   STARTING MAY 2018 AND ENDING OCTOBER 2022, DUE THE 25TH DAY OF
   THE MONTH AS FOLLOWS:
   May-18 $1,000.00     May-19 $1,000.00     May-20 $1,000.00     May-21 $1,000.00     May-22 $1,000.00
   Jun-18 $1,000.00     Jun-19 $1,000.00     Jun-20 $1,000.00     Jun-21 $1,000.00     Jun-22 $1,000.00
   Jul-18 $1,000.00     Jul-19 $1,000.00     Jul-20 $1,000.00     Jul-21 $1,000.00     Jul-22 $1,000.00
   Aug-18 $1,000.00     Aug-19 $1,000.00     Aug-20 $1,000.00     Aug-21 $1,000.00     Aug-22 $1,000.00
   Sep-18 $1,000.00     Sep-19 $1,000.00     Sep-20 $1,000.00     Sep-21 $1,000.00     Sep-22 $1,000.00
   Oct-18 $1,000.00     Oct-19 $1,000.00     Oct-20 $1,000.00     Oct-21 $1,000.00     Oct-22 $1,000.00

5. The optional purchase price for the purchase of the Equipment at the expiration of this Agreement shall be $10,000.

6. Other Terms:
   Lease agreement to reimburse Lessee, who shall pay all expenses property taxes due on the equipment leased pursuant to section 6.2 of the
   Master Lease Agreement dated May 31, 2018 between the parties (the "Lease").

   Yamaha Motor Corporation, U.S.A., Lessee and their respective subsidiaries are not obligated to perform or provide any maintenance
   or service, under any circumstances, under the terms of the Lease. Maintenance and service are the responsibility of the Lessee.
   Failure by Lessee to maintain or service the equipment consistent with the terms of the Lease shall not relieve Lessee of the
   responsibilities under the Lease.

Signed Counterparts: The parties agree that this Exhibit A to the Lease may be signed in counterparts, that delivery of an executed
   counterpart of the signature page to this Exhibit A to the Lease by fax, email or other electronic means shall be an effective delivery of
   a manually executed counterpart, and any failure to deliver the original manually executed counterpart sent by fax, email or other
   electronic means shall not affect the validity, enforceability or binding effect of this Exhibit A to the Lease. Notwithstanding any other
   provision of the lease, the sole original of this Exhibit A to the lease and the Lease shall be the ones saving the manually executed
   signature of the Lessee. The Lease, by making any payment required under this Lease, ratifies all of the terms of this Exhibit A to the
   Lease and the Lease.

Master Lease: This Exhibit A to the Lease, Equipment Schedule, are issued pursuant to the Lease. Capitalized terms used herein and not
   otherwise defined shall have the meanings given them in the Lease.

All terms and conditions, representations and warranties of the Lease are hereby ratified and incorporated herein and made a part hereof as if
   they were expressly set forth in this Exhibit A, Equipment Schedule and this Exhibit A, Equipment Schedule, constitutes a separate lease
   with respect to the Equipment described herein.

LESSEE: BANNER AIR BASE CLUB CORP.

By: [Signature]

Name: Anthony Longhitano

Title: President

YAMAHA MOTOR FINANCE CORPORATION, U.S.A.

By: [Signature]

Name: Jeff Young

Title: President
This 405± acre Floating Zone/PRD-R Planned Recreational Resort Zone property lies along the CT River Valley in a resort area that has been referred to as the next “new Hamptons.” 20± miles to I-91, this development is conveniently located 35± minutes from Hartford with easy access to the shoreline & casinos.

The current condo offering plan for this “Common Interest Community” allows for up to 450 residential units, up to 100 garage units, and up to 50 non-residential units with a maximum of 600 principal use units.

Of the 333 lots & 100 free standing garages approved, a total of 48 units & 5 (2-car) garages already built & sold are excluded from the auction sale. The remaining 285± approved lots are to be built with 2BR, 2BA units in up to 11 phases. At buyer’s discretion, new units may be added to the existing HOA or a new one may be created.

The 18-hole par 72 championship golf course designed by Donald Ross, driving range, tennis courts, pool, pro shop, restaurant, sauna & fitness areas are all complete. Inside the 25,000± sf. clubhouse, 10,000± sf. of 2nd floor banquet/event space is unfinished to facilitate buyer build out to their own specifications.

See Property Info. Package (PIP):
Plans, approvals, existing infrastructure, inventory, utilities & more

Site Tour: Thursday, January 24 (11am-2pm)

Terms of Sale: 10% deposit of which $100,000 must be presented in certified or bank check at the auction. Remainder of the 10% deposit in wire transfer, cash, certified or bank check by 4pm ET on Friday, 2/1/19. Balance in 45 days. 10% Buyer’s Premium will be added to the high bid & result will be the total purchase price. Other terms, if any, announced at the sale.

Pre-auction Offers: Must be tendered on a signed JJManning approved P&S Agreement & accompanied by a 10% certified deposit in certified or bank check or by confirmed wire transfer in order to be considered.

Buyer’s Broker Terms: Up to 2% Broker Commission Offered. Visit www.JJManning.com, mandatory broker pre-registration requirements.

Auctioneer’s Disclaimer: All information contained was derived from reliable sources believed correct, but is not guaranteed. Buyers shall rely entirely on their own judgment and inspection. Announcements from the Auction Block take precedence over any previously printed material or any other oral statements made. JJManning Auctioneers is acting exclusively on behalf of Seller in this transaction.
REAL ESTATE AUCTION

405± ACRES

E. Haddam, CT
18-Hole Course & 285± Approved to be Built Units
Wed., January 30 at 12pm On-site

Site Tour: Thursday, January 24 (11am-2pm)

AUCTION: Wednesday, January 30 at 12pm On-site
BANQUET/EVENT FACILITY
MAINTENANCE AREA

EXISTING HOMES

All existing homes including model are excluded from the sale. Sample images are illustrative only.
THANK YOU FOR REVIEWING THE ENTIRE PROPERTY INFORMATION PACKAGE. WE LOOK FORWARD TO SEEING YOU AT THE AUCTION. IF YOU HAVE ANY QUESTIONS PLEASE DON’T HESITATE TO CONTACT US.

Justin Manning, CAI, AARE
President
Phone: 800-521-0111
Fax: 508-362-1073
Web: www.JJManning.com
Email: auctions@JJManning.com

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Marketing | Experience | Integrity | Results

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