

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA  
CASE NO. 20-CV-81205-RAR**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

COMPLETE BUSINESS SOLUTIONS  
GROUP, INC. d/b/a PAR FUNDING, et al.,

Defendants.

---

**RECEIVER’S MOTION FOR ORDER AUTHORIZING RECEIVER’S SALE OF REAL  
PROPERTY LOCATED AT 1530 CHRISTIAN STREET, PHILADELPHIA, PA 19146**

Ryan K. Stumphauzer, Esq., Court-Appointed Receiver (“Receiver”) of the Receivership Entities, by and through his undersigned counsel, files this Motion for Order Authorizing Receiver’s Sale of Real Property Located at 1530 Christian Street, Philadelphia, PA 19146 (the “Christian Street Property”). In support thereof, the Receiver states:

1. On January 10, 2023, the Receiver filed a Motion for Order: (1) Authorizing Receiver’s Sale of All Real Property Within the Receivership Estate; and (2) Compelling Lisa McElhone and Joseph LaForte to Vacate and Surrender Haverford Home or, in The Alternative, Pay Obligations for Single-Family Homes [ECF No. 1484] (“Motion for Order Authorizing Sale”).

2. On January 11, 2023, the Court entered an Order Approving the Motion for Order Authorizing Sale [ECF 1486] (“Order Authorizing Sale”).

3. In the Order Authorizing Sale, the Court authorized the Receiver to begin the process of marketing for sale all real estate within the Receivership Estate, including the Christian Street Property.

4. 1530 Christian St. LLC, a Receivership Entity, is the owner of record of the Christian Street Property and the Receiver is vested with full legal authority to act on behalf of 1530 Christian St. LLC, pursuant to the Amended Order Appointing Receiver (ECF 141), including the authority to waive the requirements of 28 U.S.C. § 2001 and 28 U.S.C. § 2004 for the sale of the Christian Street Property.

5. In accordance with the Order Authorizing Sale, the Receiver has entered into a Purchase and Sale Agreement for the sale of the Christian Street Property (the “Contract”). The Contract, which is subject to approval by this Court, is scheduled for a closing on October 11, 2023, provided the Court approves the Contract and authorizes the sale of the Christian Street Property.

6. Attached hereto as **Exhibit 1** is a Declaration of Ryan K. Stumphauzer, Esq. (the “Declaration”), requesting the Court to enter an Order authorizing and approving the proposed sale, as provided for in the Contract.

7. The Receiver believes that the sale price for the Christian Steet Property under the Contract, which he has accepted subject to this Court’s approval, is in the best interests of the Receivership Estate.

8. The Receiver represents that this Contract to Purchase the Christian Street Property is a *bona fide* offer from a proposed buyer with whom the Receiver has no relationship and is the product of arms-length negotiation.

9. The Receiver proposes to proceed with the sale of the Christian Street Property pursuant to the Contract, provided the Court approves the sale free and clear of liens, encumbrances, and other related obligations or claims.

10. A Proposed Order authorizing and approving the sale of the Christian Street Property is attached as **Exhibit 2**.

11. To provide an opportunity for any potential objections to the sale of the Christian Street Property pursuant to the Contract, the Receiver requests that the Court enter the Proposed Order no earlier than seven (7) days after the filing of this Motion (*i.e.*, on or after September 7, 2023), so that the Court may consider and resolve any potential objections to the Contract.

**WHEREFORE**, the Receiver respectfully requests that the Court enter the Proposed Order on or after September 7, 2023, approving the Contract and authorizing the Receiver to sell the Christian Street Property.

**Local Rule 7.1 Certification**

Pursuant to Local Rule 7.1, the undersigned counsel for the Receiver certifies that he has conferred with counsel for the United States Securities and Exchange Commission (“SEC”), regarding the relief requested in this motion. Counsel for the SEC has confirmed that the SEC does not oppose the relief requested herein and agrees to the waiver of the requirements of 28 U.S.C. §2001 and 28 U.S.C. §2004 for the sale of the Christian Street Property.

Dated: August 31, 2023

Respectfully submitted,

**STUMPHAUZER KOLAYA  
NADLER & SLOMAN, PLLC**  
Two South Biscayne Blvd., Suite 1600  
Miami, FL 33131  
Telephone: (305) 614-1400

*/s/ Timothy A. Kolaya*  
TIMOTHY A. KOLAYA  
Florida Bar No. 056140  
[tkolaya@sknlaw.com](mailto:tkolaya@sknlaw.com)  
JUAN J. MICHELEN  
Florida Bar No. 92901  
[jmichelen@sknlaw.com](mailto:jmichelen@sknlaw.com)

**PIETRAGALLO GORDON ALFANO  
BOSICK & RASPANTI, LLP**  
1818 Market Street, Suite 3402  
Philadelphia, PA 19103  
(215) 320-6200 (Telephone)  
(215) 981-0082 (Facsimile)

By: /s/ Gaetan J. Alfano  
GAETAN J. ALFANO  
Pennsylvania Bar No. 32971  
(Admitted Pro Hac Vice)  
GJA@Pietragallo.com

*Co-Counsel for Receiver*

**CERTIFICATE OF SERVICE**

I **HEREBY CERTIFY** that on August 31, 2023, I electronically filed the foregoing document with the clerk of the Court using CM/ECF. I also certify that the foregoing document is being served this day on counsel of record via transmission of Notices of Electronic Filing generated by CM/ECF.

/s/ Timothy A. Kolaya  
TIMOTHY A. KOLAYA

# **Exhibit 1**

*Declaration of Ryan K. Stumphauzer. Esq.*

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA  
CASE NO. 20-CV-81205-RAR

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

COMPLETE BUSINESS SOLUTIONS  
GROUP, INC. d/b/a PAR FUNDING, et al.,

Defendants.

---

**DECLARATION OF RYAN K. STUMPHAUZER, ESQ.**

I, Ryan K. Stumphauzer, Esq., declare as follows:

1. I am the Court-appointed Receiver for certain Receivership Entities,<sup>1</sup> including 1530 Christian St. LLC. 1530 Christian St. LLC owns the real property located at 1530 Christian Street, Philadelphia, PA 19146 (the “Property” or the “Christian Street Property”).

---

<sup>1</sup> The “Receivership Entities” are Complete Business Solutions Group, Inc. d/b/a Par Funding (“Par Funding”); Full Spectrum Processing, Inc.; ABetterFinancialPlan.com LLC d/b/a A Better Financial Plan; ABFP Management Company, LLC f/k/a Pillar Life Settlement Management Company, LLC; ABFP Income Fund, LLC; ABFP Income Fund 2, L.P.; United Fidelis Group Corp.; Fidelis Financial Planning LLC; Retirement Evolution Group, LLC; RE Income Fund LLC; RE Income Fund 2 LLC; ABFP Income Fund 3, LLC; ABFP Income Fund 4, LLC; ABFP Income Fund 6, LLC; ABFP Income Fund Parallel LLC; ABFP Income Fund 2 Parallel; ABFP Income Fund 3 Parallel; ABFP Income Fund 4 Parallel; and ABFP Income Fund 6 Parallel; ABFP Multi-Strategy Investment Fund LP; ABFP Multi-Strategy Fund 2 LP; MK Corporate Debt Investment Company LLC; Fast Advance Funding LLC; Beta Abigail, LLC; New Field Ventures, LLC; Heritage Business Consulting, Inc.; Eagle Six Consulting, Inc.; 20 N. 3rd St. Ltd.; 118 Olive PA LLC; 135-137 N. 3rd St. LLC; 205 B Arch St Management LLC; 242 S. 21st St. LLC; 300 Market St. LLC; 627-629 E. Girard LLC; 715 Sansom St. LLC; 803 S. 4th St. LLC; 861 N. 3rd St. LLC; 915-917 S. 11th LLC; 1250 N. 25th St. LLC; 1427 Melon St. LLC; 1530 Christian St. LLC; 1635 East Passyunk LLC; 1932 Spruce St. LLC; 4633 Walnut St. LLC; 1223 N. 25th St. LLC; 500 Fairmount Avenue, LLC; Liberty Eighth Avenue LLC; Blue Valley Holdings, LLC; LWP North LLC; The LME 2017 Family Trust; Recruiting and Marketing Resources, Inc.; Contract Financing Solutions, Inc.; Stone Harbor Processing LLC; LM Property Management

The legal description of the Property is:

ALL THAT CERTAIN lot or piece of ground, SITUATE on the Southerly side of Christian Street at the distance of one hundred and twenty feet six inches Eastwardly from the Easterly side of Sixteenth Street in the Thirtieth Ward of the City of Philadelphia. CONTAINING in front on the said Christian Street sixteen feet and extending of that width in length or depth Southwardly between parallel lines at right angles to the said Christian Street seventy-eight feet to a five feet wide alley, extending from the Easterly side of Sixteenth Street Eastwardly and connecting with a four feet six inches wide alley extending Southwardly to Montrose Street. BEING known as 1530 Christian Street.

I have personal knowledge of the facts detailed in this Declaration and make this Declaration in support of the Proposed Sale of the Property.

2. Specifically, and as detailed below, I have completed my marketing efforts for the Christian Street Property in accordance with this Court's prior Order, and now respectfully request that the Court enter an Order authorizing and approving my proposed sale of the Property.

3. As authorized by the Amended Order Appointing Receiver [ECF No. 141] and the Order (1) Authorizing Receiver's Sale of All Real Property Within the Receivership Estate; (2) Compelling Lisa McElhone and Joseph LaForte to Vacate and Surrender Haverford Home or, in the Alternative, Pay Obligations for Single-Family homes [ECF 1486], I engaged a licensed real estate broker with decades of experience in the relevant Philadelphia neighborhood ("Broker") as the real property broker for the purposes of marketing the Property in anticipation of a sale of the Property out of receivership. In conformity with my instructions, the Broker has marketed the Property in a manner consistent with ordinary custom and practice for sales of similar properties in Philadelphia, Pennsylvania. These efforts included marketing on the Broker's website and on the Multiple Listing Service.

---

LLC; and ALB Management, LLC; and the Receivership also includes the properties located at 107 Quayside Dr., Jupiter, FL 33477; and 2413 Roma Drive, Philadelphia, PA 19145.

4. 1530 Christian St. LLC purchased the Christian Street Property on October 3, 2018 for \$870,000.

5. In the second quarter of 2022, the office of the current property manager (which also includes a licensed Broker) provided an Opinion of the Value for the Property of \$975,000.

6. Before listing the Property, I obtained a Pennsylvania Certified Residential Appraisal of the Property dated April 22, 2023 (the "Appraisal"). The Appraisal valued the Property at \$755,000. A true and correct copy of this Appraisal is attached as **Exhibit A**.<sup>2</sup>

7. Before listing the Property, I also obtained a recent Opinion of Value from the Broker, estimating the value of the Property at \$900,000.

8. I initially listed the Property for sale for \$975,000, in excess of the highest Opinion of Value.

9. Based upon feedback from potential buyers and on the advice of the Broker, I eventually reduced the listing price to \$895,000.

10. As a result of my marketing efforts, I have received an offer from G.I.,<sup>3</sup> a third party unaffiliated with the Receivership Entities ("Buyer"), to purchase the Property out of receivership for \$890,000. The Buyer's offer is the highest offer received for the Property and is substantially higher than the Appraisal of the Property. It is an "all cash" offer with no contingencies. In my reasonable business judgment, I believe Buyer's offer to purchase the Property for \$890,000 is appropriate, and consistent with the Property's current market value. As a result, on or about August 25, 2023, I entered into a contingent Purchase and Sale Agreement ("Contract") for the Property with Buyer, a true and correct copy of which is attached hereto as

---

<sup>2</sup> For security purposes, the Appraiser's identity has been redacted.

<sup>3</sup> For security purposes, the Buyer's identity has been redacted.



**Exhibit B** to this Declaration, and which has been redacted for security purposes. Closing is scheduled for October 11, 2023.

11. Pursuant to the Contract, performance of which is contingent upon an Order from this Court approving and authorizing the proposed sale of the Property to Buyer, the sale of the Property will be made on an “as-is / where-is basis,” with no representations or warranties on my part, individually or on behalf of the Receivership Entities, except as expressly set forth in the Contract. In the event that the Court authorizes and approves the proposed sale of the Property as provided for in the Contract, and the sale is consummated, the Broker will receive a commission of 5% of the sale price, consistent with ordinary custom and practice.

12. Accordingly, I respectfully request that this Court enter an Order approving the sale of the Christian Street Property, as provided for in the Contract.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Executed on August 31, 2023`

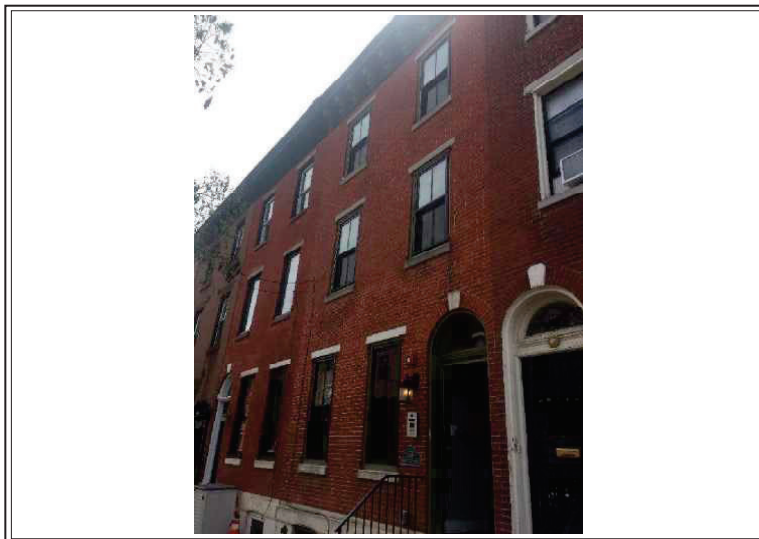
/s/ Ryan K. Stumphauzer

Ryan K. Stumphauzer  
Court-appointed Receiver

# **Exhibit A**

*Pennsylvania Certified Residential Appraisal  
Dated April 22, 2023*

APPRAISAL OF



LOCATED AT:

1530 Christian Street  
Philadelphia, PA 19146

CLIENT:

Pietragallo Gordon Alfano Bosick & Raspanti, LLP  
38th Floor One Oxford Centre  
Pittsburgh, PA, 15219

AS OF:

April 22, 2023

BY:

[REDACTED]  
State Certified Residential Real Estate Appraiser

Pietragallo Gordon Alfano Bosick & Raspanti, LLP  
38th Floor One Oxford Centre  
Pittsburgh, PA, 15219

File Number: S2303164

In accordance with your request, I have appraised the real property at:

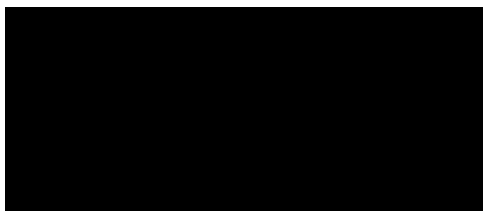
1530 Christian Street  
Philadelphia, PA 19146

The purpose of this appraisal is to develop an opinion of the defined value of the subject property, as improved. The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the defined value of the property as of April 22, 2023 is:

\$755,000  
Seven Hundred Fifty-Five Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, assignment conditions and appropriate certifications.



Small Residential Income Property Appraisal Report

File No. S2303164

**PURPOSE**

The purpose of this appraisal report is to provide the client with a credible opinion of the defined value of the subject property, given the intended use of the appraisal.

Client Name/Intended User Pietragallo Gordon Alfano Bosick & Raspanti, LLP E-mail tmh@pietragallo.com

Client Address 38th Floor One Oxford Centre City Pittsburgh State PA Zip 15219

Additional Intended User(s) OCF Realty.

Intended Use To provide the current market value of the subject property to be used in marketing to list the homes for possible sale

**SUBJECT**

Property Address 1530 Christian Street City Philadelphia State PA Zip 19146

Owner of Public Record 1530 Christian Street, LLC County Philadelphia

Legal Description Doc#53427767

Assessor's Parcel # 30-1-187600 Tax Year 2023 R.E. Taxes \$ 5,129.00

Neighborhood Name Graduate Hospital Map Reference Tax Map-7S010-88 Census Tract 0019.003

Property Rights Appraised  Fee Simple  Leasehold  Other (describe)

**SALES HISTORY**

My research  did  did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Prior Sale/Transfer: Date 10/03/2018 Price \$870,000 Source(s) Realist

Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) As noted above, the subject last sold on 10/3/2018 for \$870,000.

Offerings, options and contracts as of the effective date of the appraisal No offerings, options or contracts have been noted.

**NEIGHBORHOOD**

Neighborhood Characteristics	2-4 Unit Housing Trends	2-4 Unit Housing	Present Land Use %
Location <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE AGE One-Unit 80 %	
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000) (yrs) 2-4 Unit 5 %	
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	130 Low 30 Multi-Family 5 %	
Neighborhood Boundaries The neighborhood boundaries are defined by Broad Street to East, 22nd Street to West, Washington Avenue to South and Lombard Street to North.		2,000 High 200 Commercial 10 %	
Neighborhood Description See Attached Addendum		662 Pred. 100 Other %	

Market Conditions (including support for the above conclusions) The subjects neighborhood exhibits adequate proximity to employment centers, shopping districts, schools, recreational facilities and police and fire protection services. Sales concessions and loan discounts are not unusual. Many financing programs are available to the home buyer which allow dwellings in the market to be more affordable and marketing times to be reasonable.

**SITE**

Dimensions 16 x 78 Area 1248 Sq.Ft. Shape Rectangular View N;Res;

Specific Zoning Classification RM1 Zoning Description Residential Multi-Family

Zoning Compliance  Legal  Legal Nonconforming (Grandfathered Use)  No Zoning  Illegal (describe)

Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use?  Yes  No If No, describe. See Attached Addendum

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements—Type	Public	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street Macadam	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley Macadam	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Site Comments Typical area site with all public utilities available and connected. Normal utility and phone easements of record with no apparent adverse encroachments.

**IMPROVEMENTS**

GENERAL DESCRIPTION	FOUNDATION	EXTERIOR DESCRIPTION	materials	INTERIOR	materials
Units <input type="checkbox"/> Two <input checked="" type="checkbox"/> Three <input type="checkbox"/> Four	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Stone/Avg	Floors	Oak/Good
<input type="checkbox"/> Accessory Unit (describe below)	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Brick/Stucco/Avg	Walls	Drywall/Average
# of Stories Three # of bldgs. One	Basement Area 826 sq. ft.	Roof Surface	Built-up/NotObs.	Trim/Finish	Wood/Avg
Type <input type="checkbox"/> Det. <input checked="" type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Finish 100( incl. in gla) %	Gutters & Downspouts	Aluminum/Avg	Bath Floor	Ceram/Good
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Vinyl-Db-Hg	Bath Wainscot	Ceram/Good
Design (Style) Int-Row-Triplex	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	Insulated Glass	Car Storage	
Year Built 1915	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Yes	<input checked="" type="checkbox"/> None	
Effective Age (Yrs) 10	Heating/Cooling		Amenities		
Attic <input checked="" type="checkbox"/> None	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HW <input type="checkbox"/> Radiant	<input type="checkbox"/> Fireplace(s) #	<input type="checkbox"/> WoodStove(s) #	<input type="checkbox"/> Driveway	# of Cars
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel Gas	<input checked="" type="checkbox"/> Patio/Deck	<input checked="" type="checkbox"/> Fence	<input type="checkbox"/> Garage	# of Cars
<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool	<input type="checkbox"/> Porch	<input type="checkbox"/> Carport	# of Cars
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Other		<input type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in	
# of Appliances Refrigerator Range/Oven 3 Dishwasher 3 Disposal 3 Microwave 3 Washer/Dryer	Other (describe)				
Unit # 1 contains: 4 Rooms 2 Bedroom(s) 2 Bath(s) 1,652 Square feet of Gross Living Area					
Unit # 2 contains: 4 Rooms 2 Bedroom(s) 1 Bath(s) 826 Square feet of Gross Living Area					
Unit # 3 contains: 4 Rooms 2 Bedroom(s) 1 Bath(s) 826 Square feet of Gross Living Area					
Unit # 4 contains: Rooms Bedroom(s) Bath(s) Square feet of Gross Living Area					

Additional features The floor plan and traffic flow pattern appear to be adequate and functional. Unit 1 is a bilevel design, which incorporates the lower level as part of the overall living area and room count. Units 2 and 3 are single level design located on the second and third floors. Each unit contains remodeled kitchens and bathrooms.

Comments on the Improvements Based on an inspection of the subject property, no functional or external inadequacies noted to affect the ability of the home to be marketable. Physical depreciation is viewed as below normal for a home of this age.

Small Residential Income Property Appraisal Report

File No. S2303164

The following properties represent the most current, similar, and proximate comparable rental properties to the subject property. This analysis is intended to support the opinion of the market rent for the subject property.

COMPARABLE RENTAL DATA

FEATURE	SUBJECT	COMPARABLE RENTAL NO. 1	COMPARABLE RENTAL NO. 2	COMPARABLE RENTAL NO. 3									
1530 Christian Street Address Philadelphia, PA 19146		518 S 15th Street Philadelphia, PA 19146	2017 Fitzwater Street Philadelphia, PA 19146	2215 Fitzwater Street Philadelphia, PA 19146									
Proximity to Subject		0.30 miles NE	0.42 miles NW	0.60 miles NW									
Current Monthly Rent	\$	\$ 3,000	\$ 3,900	\$ 4,550									
Rent/Gross Bldg. Area	\$ 0.00 sq. ft.	\$ 1.25 sq. ft.	\$ 1.69 sq. ft.	\$ 1.43 sq. ft.									
Rent Control	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No									
Data Source(s)	Owner	Bright#PAPH2122616	Bright#PAPH2047066	Bright#PAPH2112164									
Date of Lease(s)	Not Provided	08/22 - 04/23	Unknown	Unknown									
Location	Urban	Urban	Urban	Urban									
Actual Age	108+/-	107+/- Years	107+/- Years	107+/- Years									
Condition	Good	Average	Good	Avg/Good									
Gross Building Area	3304 sq.ft.	2400 sq.ft.	2314 sq.ft.	3192 sq.ft.									
Unit Breakdown	Rm Count	Size	Rm Count	Size	Rm Count	Size	Monthly Rent	Rm Count	Size	Monthly Rent	Rm Count	Size	Monthly Rent
	Tot Br Ba	Sq. Ft.	Tot Br Ba	Sq. Ft.	Tot Br Ba	Sq. Ft.	Tot Br Ba	Tot Br Ba	Sq. Ft.	Tot Br Ba	Tot Br Ba	Sq. Ft.	Monthly Rent
Unit # 1	4 2 2	1,652	4 2 1	1,200	\$ 1,400	3 1 1	771	\$ 1,700	2 1 1	752	\$ 1,350		
Unit # 2	4 2 1	826	4 2 1	1,200	\$ 1,600	4 2 2	1,543	\$ 2,200	2 1 1	752	\$ 1,350		
Unit # 3	4 2 1	826			\$			\$	3 2 1.1	752	\$ 1,850		
Unit # 4					\$			\$			\$		
Utilities Included	Water & Sewer	Water & Sewer	Water & Sewer	Water & Sewer									

Analysis of rental data and support for estimated market rents for the individual subject units reported below (including the adequacy of the comparables, rental concessions, etc.)

SUBJECT RENT SCHEDULE

Rent Schedule: The appraiser must reconcile the applicable indicated monthly market rents to provide an opinion of the market rent for each unit in the subject property.

Unit #	Leases		Actual Rents			Opinion Of Market Rent		
	Lease Date		Per Unit		Total Rents	Per Unit		Total Rents
	Begin Date	End Date	Unfurnished	Furnished		Unfurnished	Furnished	
1	Not Provided		\$	\$	\$	\$ 1,800	\$	\$ 1,800
2	Not Provided					1,800		1,800
3	Not Provided					1,800		1,800
4								
Comment on lease data			Total Actual Monthly Rent		\$	Total Gross Monthly Rent		\$ 5,400
			Other Monthly Income (itemize)		\$	Other Monthly Income (itemize)		\$
			Total Actual Monthly Income		\$	Total Estimated Monthly Income		\$ 5,400

Utilities included in estimated rents  Electric  Water  Sewer  Gas  Oil  Cable  Trash collection  Other (describe)

Comments on actual or estimated rents and other monthly income (including personal property) Estimated rents are derived directly from the subjects market. All utilities are separate with water, sewer and trash collection being the responsibility of the owner and typically collected as part of the owners real estate taxes.

COST APPROACH

COST APPROACH TO VALUE

Site Value Comments

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE .....	= \$
Source of cost data	Dwelling 2,478 Sq. Ft. @ \$	0
Quality rating from cost service Effective date of cost data	Bsmt: 826 Sq.Ft. Sq. Ft. @ \$	0
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Garage/Carport 0 Sq. Ft. @ \$	0
	Total Estimate of Cost-New	0
	Less Physical Functional External	
	Depreciation	0
	Depreciated Cost of Improvements .....	0
	"As-is" Value of Site Improvements .....	\$
	INDICATED VALUE BY COST APPROACH .....	0

ADDITIONAL COMMENTS

Standards Rule 1-5

In developing a real property appraisal, when the value opinion to be developed is market value, an appraiser must, if such information is available to the appraiser in the normal course of business: (a) analyze all agreements of sale, options, or listings of the subject property current as of the effective date of the appraisal; and (b) analyze all sales of the subject property that occurred within the three (3) years prior to the effective date of the appraisal.

The Intended User of this appraisal report is Pietragallo Gordon Alfano Bosick & Raspanti, LLP, as well as OCF Realty . The Intended Use is to evaluate the property that is the subject of this appraisal for marketing to list the home for possible sale, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

Small Residential Income Property Appraisal Report

File No. S2303164

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
1530 Christian Street Address Philadelphia, PA 19146		909 S 21st Street Philadelphia, PA 19146		2010 Fitzwater Street Philadelphia, PA 19146		1619 Christian Street Philadelphia, PA 19146	
Proximity to Subject		0.46 miles NW		0.42 miles NW		0.07 miles NW	
Sale Price	\$	\$ 675,000		\$ 743,500		\$ 905,000	
Sale Price/Gross Bldg. Area	\$ 0.00 sq. ft	\$ 368.85 sq. ft		\$ 336.73 sq. ft		\$ 340.87 sq. ft	
Gross Monthly Rent	\$	\$ 4,285		\$ 3,975		\$ 6,180	
Gross Rent Multiplier		157.53		187.04		146.44	
Price Per Unit	\$	\$ 225,000		\$ 247,833		\$ 452,500	
Price Per Room	\$	\$ 84,375		\$ 92,938		\$ 75,417	
Price Per Bedroom	\$	\$ 337,500		\$ 247,833		\$ 150,833	
Rent Control	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Data Source(s)		Bright#PAPH2151468;DOM 8		Bright#PAPH2151632;DOM 10		Bright#PAPH2191116;DOM 22	
Verification Source(s)		Realist		Realist		Realist	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Sale or Financing Concessions		ArmLnth Conv;6150		ArmLnth Cash;16500		ArmLnth Cash;0	
Date of Sale/Time		10/21/2022		10/17/2022		03/07/2023	
Location	Urban	Urban		Urban		Urban	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	1248 Sq.Ft.	1026 Sq.Ft.	0	1632 Sq.Ft.	0	1128 Sq.Ft.	0
View	N;Res;	N;Res;		N;Res;		N;Res;School	
Design (Style)	Int-Row-Triplex	Int-Row-Triplex		Int-Row-Triplex		Int-Row	
Quality of Construction	Average	Average		Average		Average	
Actual Age	108+/-	108+/-		108+/-		108+/-	
Condition	Good	Good		Good		Superior	-100,000
Gross Building Area 60	3304 sq.ft.	1830 sq.ft.	88,440	2208 sq.ft.	65,760	2655 sq.ft.	38,940
Unit Breakdown	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Unit # 1	4 2 2	4 1 2		3 1 1		6 2 2.1	
Unit # 2	4 2 1	3 1 1		2 1 1		6 4 3.5	
Unit # 3	4 2 1	1 0 1		3 1 1			
Unit # 4							
Basement Description	Full-Finished	Full	0	Full	0	Full	0
Basement Finished Rooms	(incl. in gla)	Fin/inclu. Unit#1		Unfinished		Fin/inclu. Unit#1	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Gas/FWA C/Air	Gas/FWA C/Air		Gas/FWA C/Air		Gas/FWA C/Air	
Energy Efficient Items	Insul. Glass	Insul/Storm Winc		Insul/Storm Winc		Insul Windows	
Parking On/Off Site	None	None		1 Car Garage	-20,000	None	
Porch/Patio/Deck	Patio	Patio/RoofDeck	-5,000	Patio/Deck/Balcc	-5,000	Patio	
Add'l Features	As noted	Similar Features	0	Similar Features	0	Superior Fin.	0
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 83,440	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 40,760	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 61,060
Adjusted Sale Price of Comparables		Net Adj. 12.4 % Gross Adj. 13.8 %	\$ 758,440	Net Adj. 5.5 % Gross Adj. 12.2 %	\$ 784,260	Net Adj. -6.7 % Gross Adj. 15.4 %	\$ 843,940
Adj. Price Per Unit (Adj. SP Comp / # of Comp Units)		\$ 252,813		\$ 261,420		\$ 421,970	
Adj. Price Per Room (Adj. SP Comp / # of Comp Rooms)		\$ 94,805		\$ 98,033		\$ 70,328	
Adj. Price Per Bdrm. (Adj. SP Comp / # of Comp Bedrooms)		\$ 379,220		\$ 261,420		\$ 140,657	
Summary of Sales Comparison Approach The subject property is located within the City of Philadelphia and school district. My initial search parameters revealed 8 homes within this municipality and school district that have closed (and been listed) in the last 12 month period. After the initial results have been analyzed for relevance, I then manually reviewed every single sale and listing to determine which properties are most similar to the subject with regards to location, style, gross living area and lot size, condition and bedroom & bathroom count, as well as other desirable amenities, placing additional emphasis on the most proximate and recent of these sales and listings. The best possible data is presented in this appraisal report, with market adjustments applied as warranted, and values reconciled to determine my final opinion of market value.							
<b>INCOME APPROACH TO VALUE</b>							
Estimated Monthly Market Rent \$ 5,400.00 X Gross Rent Multiplier 160.00 = \$ 864,000 Indicated Value by Income Approach							
Summary of Income Approach (including support for market rent and GRM) Gross rent multiplier (GRM) is the ratio of the price of a real estate investment to its annual rental income before accounting for expenses such as property taxes, insurance, and utilities; GRM is the number of years the property would take to pay for itself in gross received rent. For a prospective real estate investor, a lower GRM represents a better opportunity.							
Gross Rent Multiplier = Property Price / Gross Rental Income							
Indicated Value by: Sales Comparison Approach \$ 755,000 Cost Approach (if developed) \$ 0 Income Approach (if developed) \$ 864,000							
See Attached Addendum							
This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed <input type="checkbox"/> subject to the following:							
Appraisal Report; Prepared in Accordance with USPAP Standards Rule 2-2(a)							
Based on the scope of work, assumptions, limiting conditions and appraiser's certification, my (our) opinion of the defined value of the real property that is the subject of this report is \$ 755,000 as of 04/22/2023, which is the effective date of this appraisal.							

SALES COMPARISON APPROACH

INCOME

RECONCILIATION





## Small Residential Income Property Appraisal Report

File No. S2303164

**Scope of Work, Assumptions and Limiting Conditions**

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as " the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto.
4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.
8. The appraiser specializes in the valuation of real property and is not a home inspector, building contractor, structural engineer, or similar expert, unless otherwise noted. The appraiser did not conduct the intensive type of field observations of the kind intended to seek and discover property defects. The viewing of the property and any improvements is for purposes of developing an opinion of the defined value of the property, given the intended use of this assignment. Statements regarding condition are based on surface observations only. The appraiser claims no special expertise regarding issues including, but not limited to: foundation settlement, basement moisture problems, wood destroying (or other) insects, pest infestation, radon gas, lead based paint, mold or environmental issues. Unless otherwise indicated, mechanical systems were not activated or tested.

This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.

**Unless otherwise noted, the appraiser assumes the components that constitute the subject property improvement(s) are fundamentally sound and in working order.**

Any viewing of the property by the appraiser was limited to readily observable areas. Unless otherwise noted, attics and crawl space areas were not accessed. The appraiser did not move furniture, floor coverings or other items that may restrict the viewing of the property.

9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed.
10. Unless the intended use of this appraisal specifically includes issues of property insurance coverage, this appraisal should not be used for such purposes. Reproduction or Replacement cost figures used in the cost approach are for valuation purposes only, given the intended use of the assignment. The Definition of Value used in this assignment is unlikely to be consistent with the definition of Insurable Value for property insurance coverage/use.
11. The ACI General Purpose Appraisal Report (GPAR™) is not intended for use in transactions that require a Fannie Mae 1025/Freddie Mac 72 form, also known as the Small Residential Income Property Appraisal Report (2-4 Family).

**Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions**

### Small Residential Income Property Appraisal Report

File No. S2303164

#### Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.
4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. The appraiser's compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:

#### Additional Certifications:

Definition of Value:  Market Value  Other Value: \_\_\_\_\_

Source of Definition: The Dictionary of Real Estate Appraisal, 4th ed.

The definition of "Market Value", as defined by the Office of the Comptroller of Currency (OCC) under 12 CFR, Part 34, Subpart C Appraisals,

34.42 Definitions, the Board of Governors of the Federal Reserve System (FRS) and the Federal Deposit Insurance Corporation in compliance with Title XI of FIRREA, as well as by the Uniform Standards of Appraisal Practice as promulgated by the Appraisal Foundation is as follows;

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby,

1. Buyer and seller are typically motivated;
2. Both parties are will informed or well advised, and acting in what they consider their own best interest;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

#### ADDRESS OF THE PROPERTY APPRAISED:

1530 Christian Street  
Philadelphia, PA 19146

EFFECTIVE DATE OF THE APPRAISAL: 04/22/2023

APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 755,000

#### APPRAISER

Signature: \_\_\_\_\_

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

State Certification # \_\_\_\_\_

or License # \_\_\_\_\_

or Other (describe): \_\_\_\_\_ State #: \_\_\_\_\_

State: PA

Expiration Date of Certification or License: 06/30/2025

Date of Signature and Report: 06/04/2023

Date of Property Viewing: 04/07/2023

Degree of property viewing:

Interior and Exterior  Exterior Only  Did not personally view

#### SUPERVISORY APPRAISER

Signature: \_\_\_\_\_

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

State Certification # \_\_\_\_\_

or License # \_\_\_\_\_

State: \_\_\_\_\_

Expiration Date of Certification or License: \_\_\_\_\_

Date of Signature: \_\_\_\_\_

Date of Property Viewing: \_\_\_\_\_

Degree of property viewing:

Interior and Exterior  Exterior Only  Did not personally view

Client: Pietragallo Gordon Alfano Bosick & Raspanti, LLP	File No.: S2303164	
Property Address: 1530 Christian Street	Case No.:	
City: Philadelphia	State: PA	Zip: 19146

**Neighborhood Description**

The subject is situated in a section of Philadelphia known as Graduate Hospital. Dwellings in the area consist mostly of 1-4 family attached styles of various designs. Area is well situated to major access routes including Broad Street and 16th Street, which provide convenient proximity to local schools, shopping and public transportation. Major employment areas can be reached within walking distance, or by public transportation. Neighborhood appears stable with no apparent adverse factors noted to affect the ability of the subject to be marketable.

**HIGHEST AND BEST USE**

Highest & Best Use-The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible, and that results in the highest value.

Based on the above definition and an analysis of the subjects market and it's overall appeal and marketability within that market, the current use represents the highest and best use.

**SUMMARY OF SALES COMPARISON APPROACH**

Gross living area adjustments have been calculated at \$60.00 per sq.ft.

Adjustments for differences in lot size cannot be accurately quantified in the market. Adjustments are not made simply because of differences, rather, adjustments must be quantifiable. Market research does not provide a clear indication for a monetary adjustment.

The subject neighborhood exhibits a wide range in values. The estimated value of the subject property is somewhat above the predominant value, but well within the range exhibited for the neighborhood. The comparable sales are all situated within the subjects immediate area, and demonstrate the marketability of homes in the subjects value range.

Due to a lack of recent relevant sales data in the subjects market area, it was necessary to extend our marketing time in our search for comparable sales data. The sales exhibited were sold under economic conditions which are similar to those which exist at the time of this appraisal on the subject property. Thus, no time adjustment is warranted. The sales data represented in this report was the best available market data, and after necessary adjustments provide good indicators of the subjects market value.

**FINAL RECONCILIATION**

Sale Comparison Approach most accurately reflects motivations and reactions of typical buyers. The Cost Approach is not considered relevant for residential properties of this type. The Income Approach has been developed, is considered relevant for residential properties of this type, and provides further support of the sales comparison approach. The subject is an income producing property and is typically purchased for that purpose in this neighborhood. The home was built in 1915+/- . The cost approach is relevant for new construction and for older homes that have been completely (or significantly) renovated. That does not apply in this case.

**CONDITIONS OF APPRAISAL**

The appraisal is made "as is" at time of inspection with no repairs, alterations or special conditions required.

The proximity of commercial propertie(s) within the subject neighborhood is an acceptable influence with no adverse impact on the ability of the subject to be marketable.

The determination of an estimated market value involved a number of processes. After the problem was defined and the work planned, the subject was physically inspected on both the interior and exterior. Sales data was collected from several sources including town hall records, real estate brokers and multiple listing service. When applicable, the Marshall and Swift Residential Cost Handbook has been consulted to estimate reproduction costs. A report of these findings will be included as an attachment to this appraisal.

Items of personal property had no impact on the determination of the appraised value of the subject property.

This appraisal report contains an electronic signature.

Client: Pietragallo Gordon Alfano Bosick & Raspanti, LLP File No.: S2303164  
 Property Address: 1530 Christian Street Case No.:  
 City: Philadelphia State: PA Zip: 19146

<b>GROSS BUILDING AREA (GBA)</b>		2,478	
<b>GROSS LIVING AREA (GLA)</b>		2,478	
Area(s)	Area	% of GLA	% of GBA
Living	2,478		100.00
Level 1	826	33.33	33.33
Level 2	826	33.33	33.33
Level 3	826	33.33	33.33
Other	0	0.00	0.00
Basement	<input type="checkbox"/> 826		
Garage	<input type="checkbox"/> 0		
	<input type="checkbox"/>		

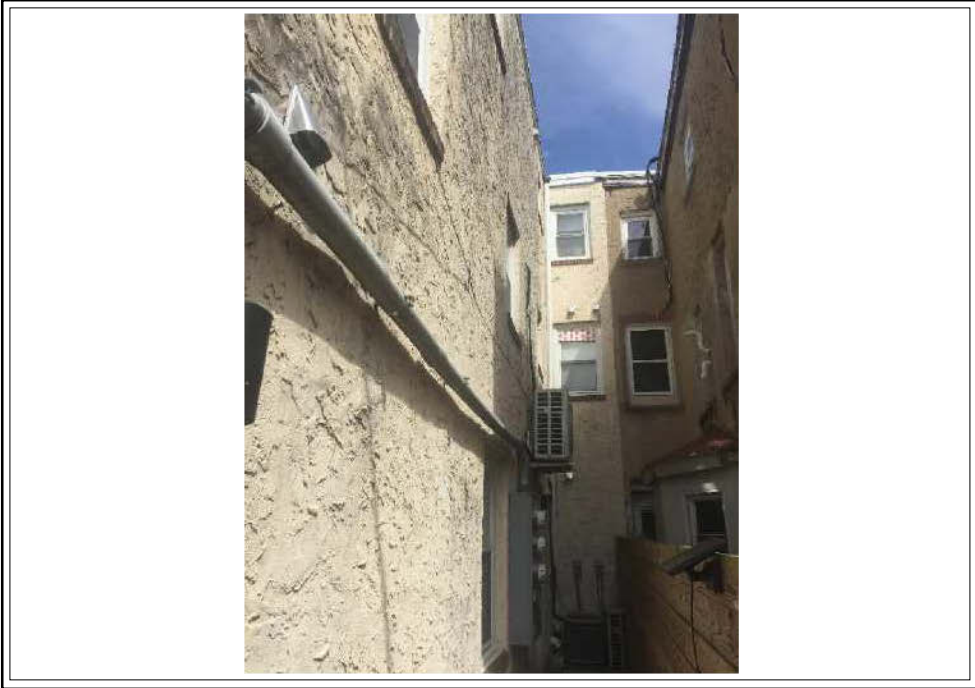
Area Measurements				Area Type					
Measurements	Factor	Total		Level 1	Level 2	Level 3	Other	Bsmt.	Garage
24.00 x 16.00 x 1.00 =		384.00		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.00 x 34.00 x 1.00 =		442.00		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
24.00 x 16.00 x 1.00 =		384.00		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.00 x 34.00 x 1.00 =		442.00		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
24.00 x 16.00 x 1.00 =		384.00		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.00 x 34.00 x 1.00 =		442.00		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
24.00 x 16.00 x 1.00 =		384.00		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
13.00 x 34.00 x 1.00 =		442.00		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ x _____ x _____ =		_____		<input type="checkbox"/>					

Client: Pietragallo Gordon Alfano Bosick & Raspanti, LLP	File No.: S2303164
Property Address: 1530 Christian Street	Case No.:
City: Philadelphia	State: PA Zip: 19146



**FRONT VIEW OF  
SUBJECT PROPERTY**

Appraised Date: April 22, 2023  
Appraised Value: \$ 755,000



**REAR VIEW OF  
SUBJECT PROPERTY**



**STREET SCENE**

Client: Pietragallo Gordon Alfano Bosick & Raspanti, LLP	File No.: S2303164
Property Address: 1530 Christian Street	Case No.:
City: Philadelphia	State: PA Zip: 19146



**COMPARABLE SALE #1**

909 S 21st Street  
Philadelphia, PA 19146  
Sale Date: 10/21/2022  
Sale Price: \$ 675,000



**COMPARABLE SALE #2**

2010 Fitzwater Street  
Philadelphia, PA 19146  
Sale Date: 10/17/2022  
Sale Price: \$ 743,500



**COMPARABLE SALE #3**

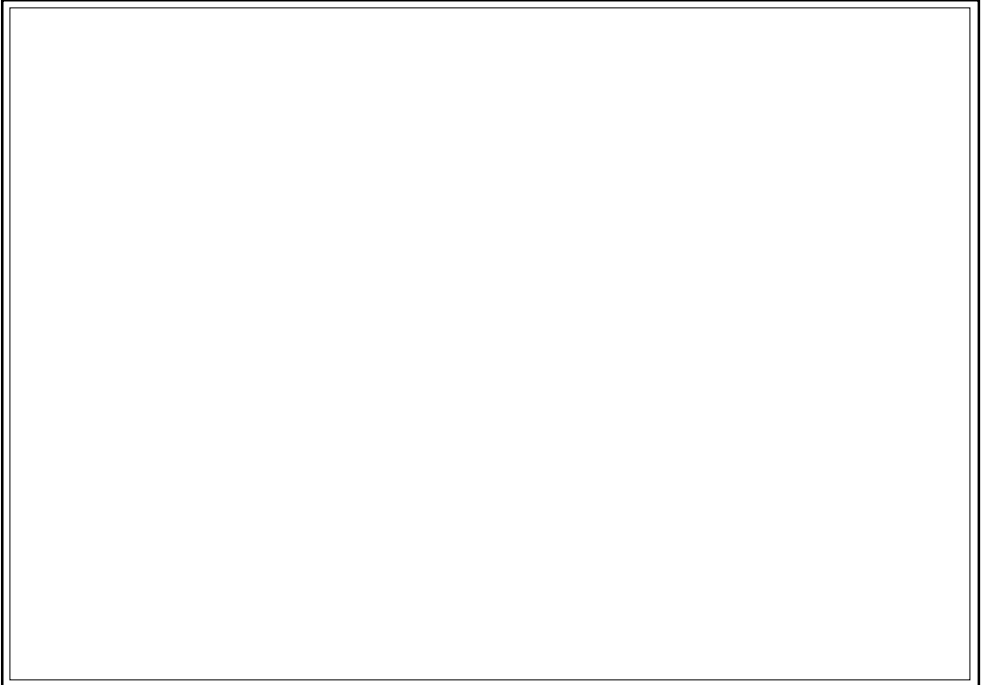
1619 Christian Street  
Philadelphia, PA 19146  
Sale Date: 03/07/2023  
Sale Price: \$ 905,000

Client: Pietragallo Gordon Alfano Bosick & Raspanti, LLP	43	File No.: S2303164
Property Address: 1530 Christian Street		Case No.:
City: Philadelphia	State: PA	Zip: 19146



**COMPARABLE SALE #4**

723 S 15th Street  
Philadelphia, PA 19146  
Sale Date: 04/21/2023  
Sale Price: \$ 615,000



**COMPARABLE SALE #5**

Sale Date:  
Sale Price: \$



**COMPARABLE SALE #6**

Sale Date:  
Sale Price: \$

FLOORPLAN SKETCH

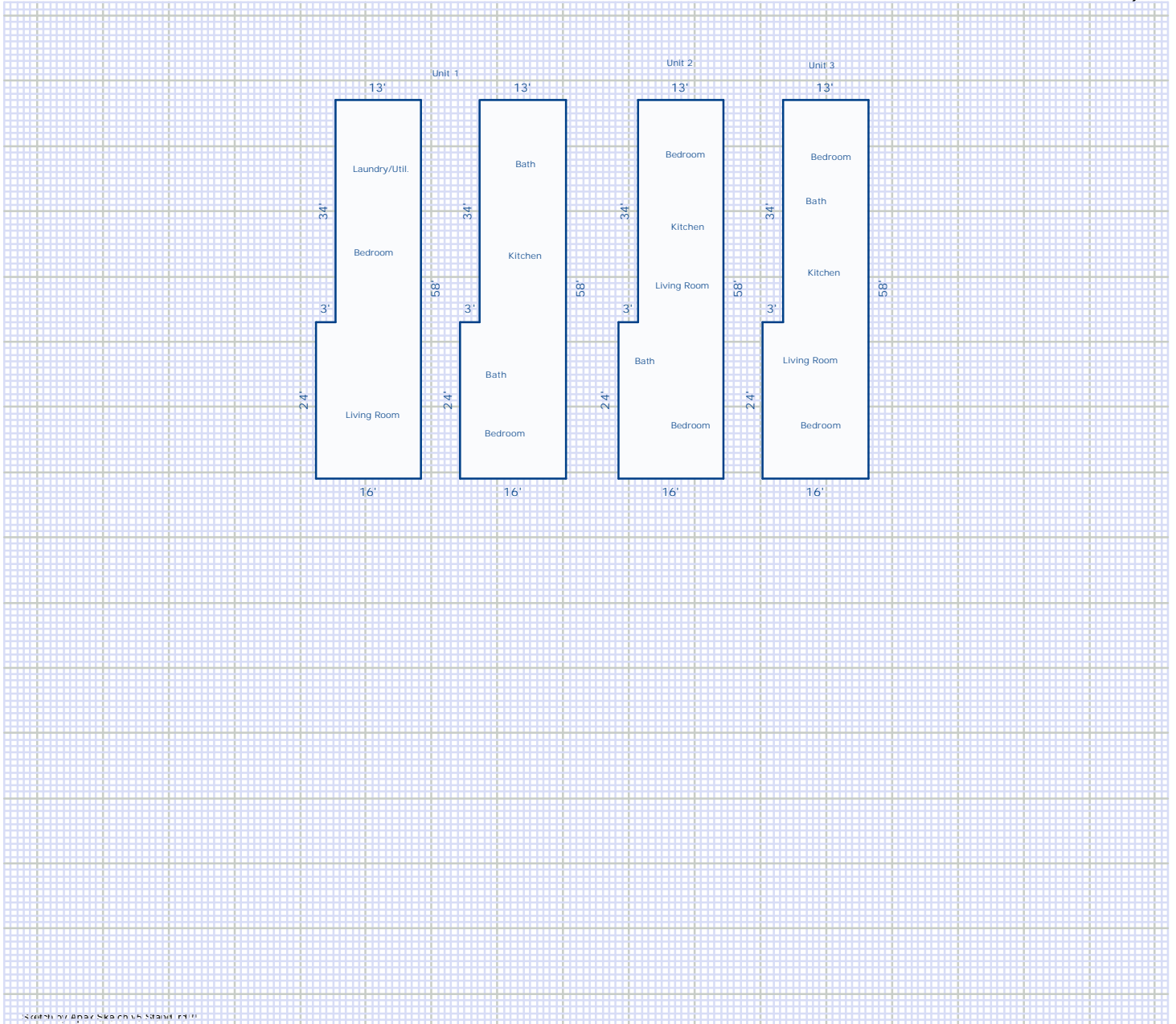
Client: Pietragallo Gordon Alfano Bosick & Raspanti, LLP  
 Property Address: 1530 Christian Street  
 City: Philadelphia

File No.: S2303164

Case No.:

State: PA

Zip: 19146



Sketch by: [Name] Scale: 1/8" = 1'-0"

Comments:

AREA CALCULATIONS SUMMARY

Code	Description	Net Size	Net Totals
GLA1	First Floor	826.00	826.00
GLA2	Second Floor	826.00	826.00
GLA3	Third Floor	826.00	826.00
BSMT	Basement	826.00	826.00
<b>Net LIVABLE Area</b>		<b>(rounded)</b>	<b>2478</b>

LIVING AREA BREAKDOWN

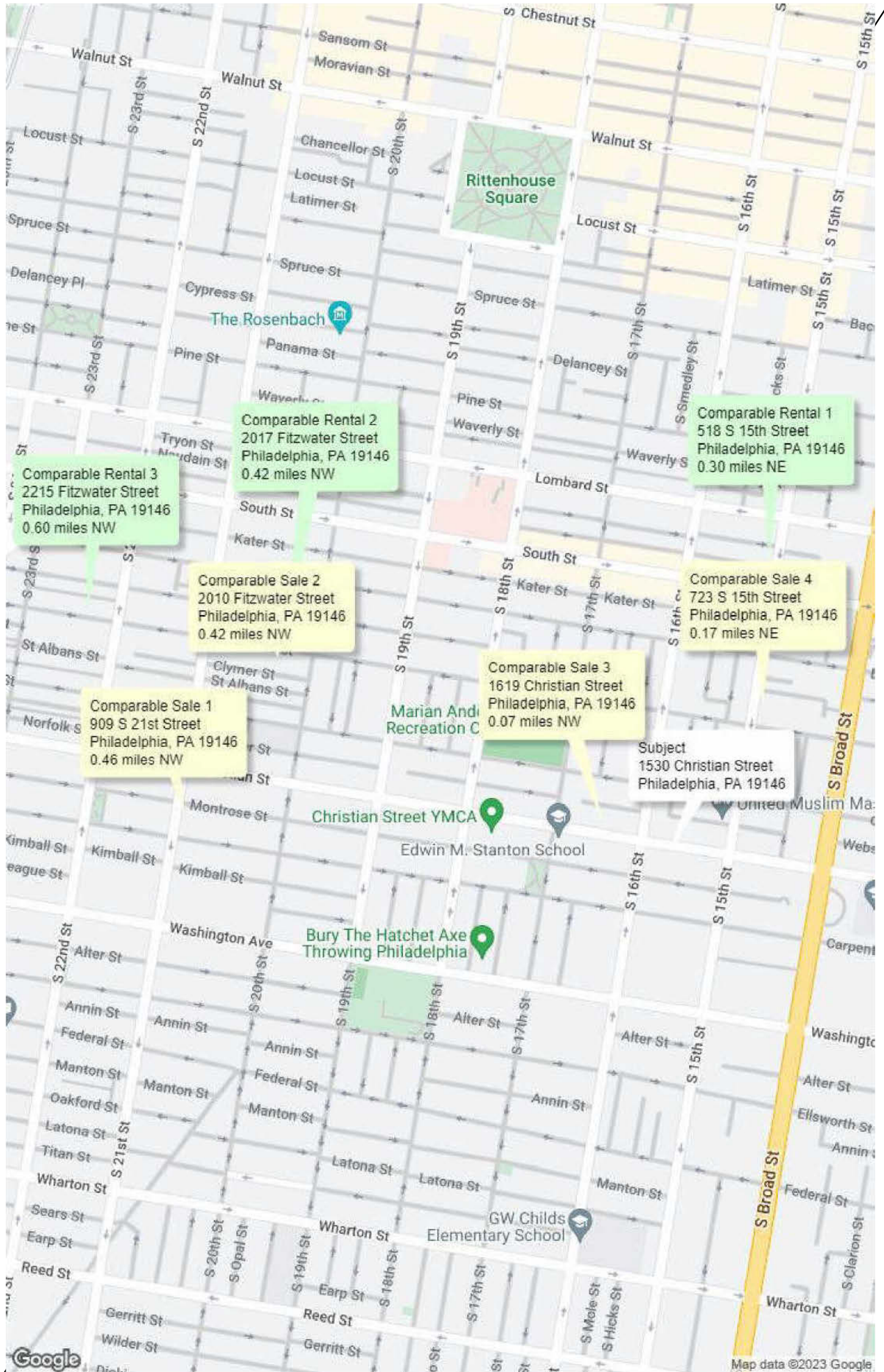
Breakdown			Subtotals
<b>First Floor</b>			
16.0	x	24.0	384.00
34.0	x	13.0	442.00
<b>Second Floor</b>			
16.0	x	24.0	384.00
34.0	x	13.0	442.00
<b>Third Floor</b>			
16.0	x	24.0	384.00
34.0	x	13.0	442.00
<b>6 Items</b>		<b>(rounded)</b>	<b>2478</b>



LOCATION MAP

Client: Pietragallo Gordon Alfano Bosick & Raspanti, LLP  
Property Address: 1530 Christian Street  
City: Philadelphia

File No.: S2303164  
Case No.:  
State: PA Zip: 19146



Client: Pietragallo Gordon Alfano Bosick & Raspanti, LLP	File No.: S2303164
Property Address: 1530 Christian Street	Case No.:
City: Philadelphia	State: PA Zip: 19146

DISPLAY THIS CERTIFICATE PROMINENTLY • NOTIFY AGENCY WITHIN 10 DAYS OF ANY CHANGE

Commonwealth of Pennsylvania  
Department of State  
Bureau of Professional and Occupational Affairs  
PO BOX 2649 Harrisburg PA 17105-2649

License Type  
Certified Residential Appraiser

License Status  
Active

Initial License Date  
08/25/1993

Expiration Date  
06/30/2025

License Number

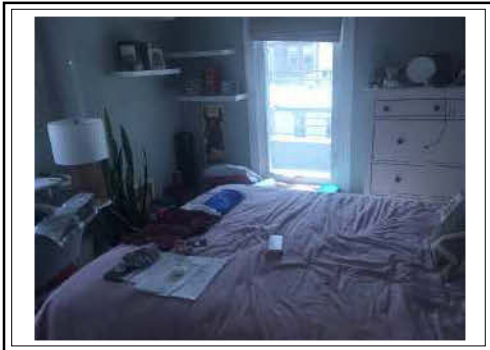
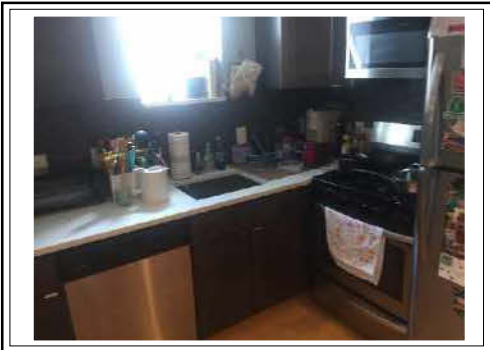
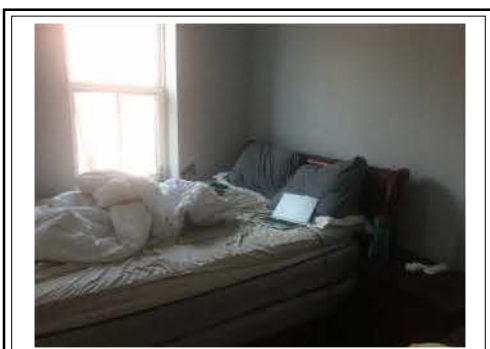
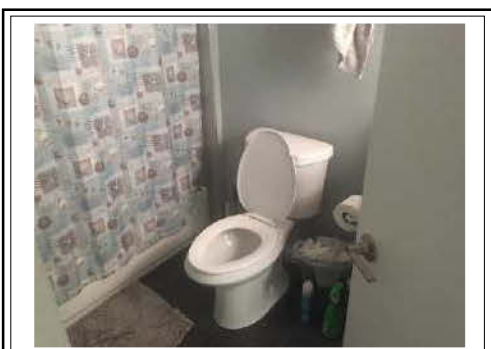
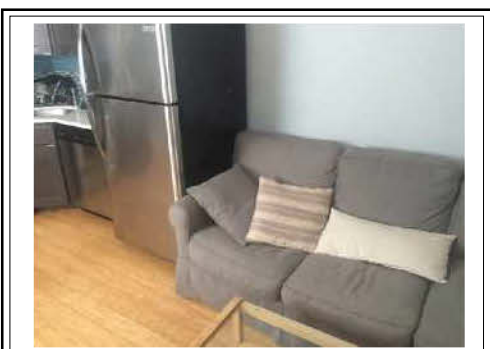
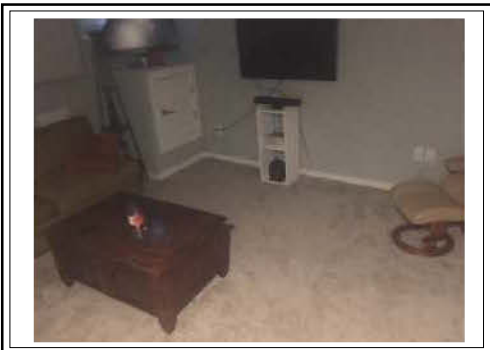
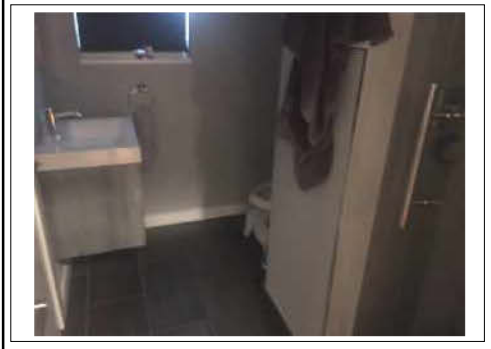
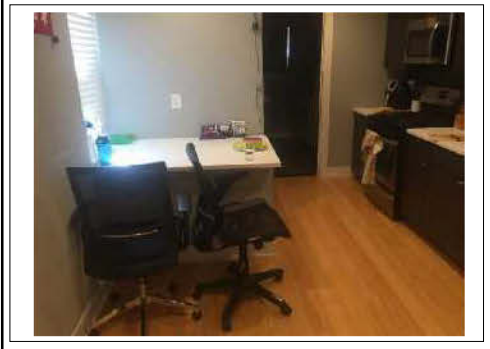
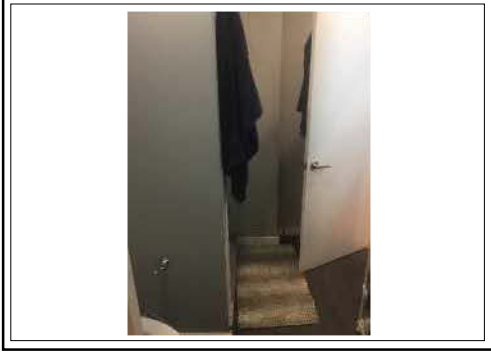
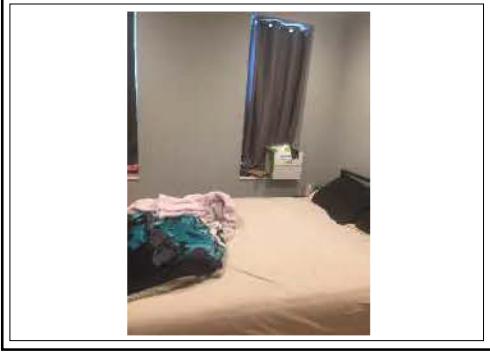
Acting Commissioner

ALTERATION OF THIS DOCUMENT IS A CRIMINAL OFFENSE UNDER 18 P.A.C.S. § 911

Client: Pietragallo Gordon Alfano Bosick & Raspanti, LLP  
Property Address: 1530 Christian Street  
City: Philadelphia

State: PA

File No.: S2303164  
Case No.:  
Zip: 19146



AERIAL MAP

Client: Pietragallo Gordon Alfano Bosick & Raspanti, LLP  
Property Address: 1530 Christian Street  
City: Philadelphia

File No.: S2303164  
Case No.:  
State: PA Zip: 19146



# **Exhibit B**

*Purchase and Sale Agreement  
Dated August 25, 2023*

## PURCHASE AND SALE AGREEMENT

Seller agrees to sell the Property to Buyer, and Buyer agrees to purchase the Property from Seller, in accordance with the terms of this Purchase and Sale Agreement (“**Agreement**”). This Agreement is effective as of the date the Seller signs this Agreement (“**Effective Date**”).

### 1. KEY TERMS.

- A. Seller: Ryan Stumphauzer, Court Appointed Receiver  
 phone No.: (call counsel to Receiver) email address: c/o [tmh@pietragallo.com](mailto:tmh@pietragallo.com)  
 & [gja@pietragallo.com](mailto:gja@pietragallo.com)  
 mailing address: c/o Stumphauzer Kolaya Nadler & Sloman, PLLC, One Biscayne Tower, 2 South Biscayne Boulevard, Suite 1600, Miami, FL 33131
- B. Buyer: [REDACTED]  
 phone No.: [REDACTED] email address: [REDACTED]  
 mailing address: [REDACTED]
- C. Purchase Price: \$890,000.00 (which equals Buyer’s offer price of \$ \_\_\_\_\_ plus a Transaction Fee of \$ 300.00 \_\_\_\_\_)
- D. Earnest Money Deposit: \$89,000.00 (if blank, then 10% of the Purchase Price, but no less than \$50,000).
- E. Property: Address: 1530 Christian St., Philadelphia, PA 19146 as legally described on Exhibit A, including all permanent improvements thereon (but excluding any personal property unless specifically identified by addendum or amendment to this Agreement).
- F. Closing Date: October 11, 2023, (if blank, then (i) 30 calendar days after the Effective Date). If the Closing Date falls on a weekend or a state or federally recognized holiday, the Closing Date shall be the next business day.
- G. Closing Agent: [REDACTED] contact \_\_\_\_\_ address: \_\_\_\_\_  
 phone number: \_\_\_\_\_ email address: \_\_\_\_\_
- H. Title Insurance Company: [REDACTED], title insurance agent for \_\_\_\_\_, and the Title Company designated by Receiver.
- I. Closing Cost Allocations: As described in the Section below entitled “Closing Cost Allocations”.

**2. EARNEST MONEY DEPOSIT.** Buyer must deposit the Earnest Money Deposit with Closing Agent on or before 5:00 p.m. in the time zone where the Property is located on the first business day after Seller countersigns this Agreement. The Earnest Money Deposit is non-refundable except as set forth in this Agreement, and may be applied towards the amounts payable

by Buyer under this Agreement. The escrow ("Escrow") for the purchase of the Property shall be opened upon Closing Agent's receipt of the Earnest Money Deposit and a fully-signed copy of this Agreement.

3. **CLOSING.** The transactions contemplated by this Agreement shall be consummated ("**Close**" or "**Closing**") on or before the Closing Date.

4. **CLOSING DELIVERIES.**

(a) Seller's Deliveries. On or before the Closing Date, Seller shall deliver the following to Closing Agent ("**Seller's Deliveries**"):

(i) The transfer deed providing a receiver's limited warranty against title defects arising by, through or under Seller (in the form customarily used for similar transactions involving a court-appointed receiver) ("**Deed**") signed by Seller and acknowledged in accordance with the laws of the state in which the Property is located. NOTE: The Title Insurance Company reserves the right to insure over encumbrances that may appear of record but which in the commercially reasonable opinion of the Title Insurance Company remain of record due to a failure on the part of previous title companies and/or closing agents, to effect the recording of appropriate terminations and/or satisfactions.

(ii) A counterpart of the "Settlement Statement" (defined below) signed by Seller.

(iii) A counterpart of the assignment and assumption of leases and contracts substantially in the form attached as Exhibit B ("**Assignment of Leases and Contracts**") signed by Seller.

(iv) Any and all other instruments reasonably required by Closing Agent or otherwise necessary to Close the transactions contemplated by this Agreement.

(b) Buyer's Deliveries. On or before the Closing Date, Buyer shall deliver the following to Closing Agent ("**Buyer's Deliveries**"):

(i) An amount in immediately available "good funds" equal to the Purchase Price (less the Earnest Money Deposit already deposited with Closing Agent), plus Buyer's share of closing costs, prorations and expenses as set forth in this Agreement.

(ii) A counterpart of the Settlement Statement signed by Buyer.

(iii) A counterpart of the Assignment of Leases and Contracts signed by Buyer.

(iv) Any and all other instruments reasonably required by Closing Agent or otherwise necessary to Close the transactions contemplated by this Agreement.

## 5. CONDITIONS PRECEDENT TO CLOSING.

(a) Seller's Conditions. Seller's obligation to Close is conditioned upon the following:

(i) All representations and warranties of Buyer in this Agreement shall have been true in all material respects as of the Effective Date.

(ii) Buyer shall have performed in all material respects all covenants and obligations required to be performed by Buyer on or before the Closing Date.

(iii) Seller shall have received approval of the United States District Court for the Southern District of Florida, Case No. 20-CV-81205-RAR for the Closing pursuant to the terms of this Agreement ("**Court Approval**"). In the event that Court Approval is not received by Seller within thirty (30) days of the Effective Date, despite Seller's commercially reasonable efforts, Seller may elect in Seller's sole and absolute discretion, to terminate this Agreement by providing written notice to Buyer of Seller's election, whereupon this Agreement and all of the parties' rights and obligations hereunder shall forever terminate and this Agreement shall be of no further force or effect.

(b) Buyer's Conditions. Buyer's obligation to Close is conditioned upon the following:

(i) All representations and warranties of Seller in this Agreement have been true in all material respects as of the Effective Date.

(ii) Seller shall have performed in all material respects all covenants and obligations required to be performed by Seller on or before the Closing Date.

(iii) Title Insurance Company is irrevocably committed to issue to Buyer an owner's title insurance policy covering the Property with standard coverage customary in the state where the Property is located, showing liability in the amount of the Purchase Price and showing insurable title to the Property vested in Buyer, subject only to the following: (a) Title Insurance Company's standard exceptions; (b) liens for all current general and special real property taxes and assessments not yet due and payable; (c) liens of supplemental taxes, if any assessed; (d) any facts not shown by public records that an accurate survey and/or a personal inspection of the Property would have disclosed; (e) the mortgage/deed of trust/deed to secure debt lien in connection with any Buyer financing; (f) any laws, regulations, or ordinances regarding the use, occupancy, subdivision, or improvement of the Property, or the effect of any non-compliance with or any violation thereof; (g) rights of existing tenants and/or occupants of the Property, if any; (h) covenants, restrictions, easements, and other matters that do not materially impair the value or use of the Property; (i) non-monetary encumbrances disclosed to Buyer in writing prior to entering into this Agreement; and (j) any other matter for which Title Insurance Company agrees to provide insurance at no additional cost to Buyer.

(c) Duty to Cooperate in Good Faith to Resolve. Despite anything to the contrary in this Section, if either party learns that a closing condition is unlikely to be satisfied, such party



shall promptly notify the other party, and both parties shall cooperate in good faith to fairly and promptly resolve the matter, and the party whose closing condition was not satisfied shall not be relieved of its obligation to Close unless (i) the other party fails to cooperate in good faith, (ii) fair and prompt resolution is not reached after the parties have cooperated in good faith, or (iii) fair and prompt resolution of the matter on or before the Closing Date would be impracticable.

(d) Waiver of Conditions. Either party may waive its respective closing conditions in its sole discretion. By proceeding to Closing, each party waives its respective closing conditions and irrevocably releases the other party from any liability arising from any facts known by such waiving party that would otherwise have resulted in a failure of a closing condition.

**6. CLOSING INSTRUCTIONS TO CLOSING AGENT.** At Closing, Closing Agent is irrevocably instructed to do the following:

(a) Record the Deed.

(b) Pay all fees, costs, deed and transfer taxes for the sale of the Property which are required to be paid by Seller and Buyer under this Agreement, the portion of any fees charged by Closing Agent which are payable by Seller and Buyer (if any) and other expenses relating to the sale of the Property which are required to be paid by Seller and Buyer.

(c) Pay to Seller the balance of the Purchase Price and any other funds remaining after Closing.

**7. COSTS AND PRORATIONS.**

(a) Pre-Closing Costs. Buyer and Seller acknowledge that Closing Agent may incur certain costs while processing this transaction which must be paid prior to Closing. Closing Agent is authorized and instructed to release funds for payment of such costs prior to Closing from funds deposited into Escrow by Buyer. Such funds are not refundable and Closing Agent is released from any liability for payment of any such funds pre-released through the Escrow. Closing Agent is authorized to charge the appropriate party for costs incurred, or credit the appropriate party for credits, as applicable at Closing or upon termination of this Agreement.

(b) Prorations. The following shall be prorated as of the date of Closing, in each case based on the number of calendar days in the applicable period and in accordance with local customs: (i) all real property taxes, assessments, utilities and other operating expenses customarily apportioned in similar situations (“**Property Expenses**”), and (ii) all rents and other income actually received and customarily apportioned in similar situations (“**Property Income**”). Despite anything to the contrary in this Agreement, insurance premiums will not be prorated, and Seller may cancel any existing insurance on the Property after Closing. If either party receives Property Income or a refund of Property Expenses attributable, in whole or in part, to the other party’s period of ownership, the party that received such Property Income or refund shall immediately submit to the other party the portion attributable to such other party’s period of ownership. Except as set forth in this Agreement, Seller shall not be responsible for any Property Expenses accruing after Closing. This paragraph shall survive Closing indefinitely.

(c) Closing Costs. Seller and Buyer shall pay closing costs as described in the Closing Cost Allocations (and Closing Agent is authorized to (i) pay Seller’s costs from Seller’s proceeds, and (ii) pay Buyer’s costs from funds deposited into Escrow by Buyer).

(d) Settlement Statement. On or before the third business day prior to Closing, Closing Agent shall prepare and deliver to Seller and Buyer a settlement statement setting forth the prorations and cost allocations set forth in this Agreement (“**Settlement Statement**”).

**8. TERMINATION AND CANCELLATION OF ESCROW.**

(a) Termination Resulting from Breach. If Closing does not or cannot occur on or before the Closing Date due to a breach of this Agreement by Buyer or Seller, then the non-breaching party may terminate this Agreement and cancel the Escrow by written notice to the breaching party and Closing Agent. If Buyer fails to timely deposit the Earnest Money Deposit, then Seller may immediately terminate this Agreement by written notice to Buyer. Upon any such termination and/or cancellation, the breaching party shall pay any cancellation fees of Closing Agent and Title Insurance Company. If Seller is the breaching party, Closing Agent shall return the Earnest Money Deposit to Buyer, and Buyer shall be entitled to pursue remedies at law or in equity. If Buyer is the breaching party, then the following shall apply:

**BUYER AND SELLER AGREE THAT IT WOULD BE EXTREMELY DIFFICULT TO DETERMINE SELLER’S ACTUAL DAMAGES RESULTING FROM A BREACH BY BUYER. IN THE EVENT OF A BREACH BY BUYER, SELLER SHALL BE ENTITLED TO AN AMOUNT EQUAL TO THE EARNEST MONEY DEPOSIT AS LIQUATED DAMAGES AND AS SELLER’S EXCLUSIVE REMEDY. BUYER AGREES THAT SUCH AMOUNT IS A REASONABLE PRE-ESTIMATE OF SELLER’S ACTUAL DAMAGES FOR BREACH OF THIS AGREEMENT AND IS NOT A PENALTY. IF CLOSING AGENT IS IN POSSESSION OF THE EARNEST MONEY DEPOSIT, THEN CLOSING AGENT SHALL DELIVER THE EARNEST MONEY DEPOSIT TO SELLER. DESPITE THE FOREGOING, IF APPLICABLE LAW LIMITS THE AMOUNT OF THE LIQUIDATED DAMAGES PAYABLE TO SELLER UPON A BREACH BY BUYER, SELLER SHALL ONLY BE ENTITLED TO THE AMOUNT PERMITTED BY LAW, AND ANY EXCESS SHALL BE PROMPTLY RETURNED TO BUYER.**

SELLERS INITIALS RRS

BUYER’S INITIALS  /

(b) Costs Upon Termination and Cancellation of Escrow. Except as otherwise set forth in this Section, upon termination of this Agreement and cancellation of Escrow pursuant to this Section, Seller and Buyer shall be jointly responsible for any cancellation fees of Closing Agent and Title Insurance Company, and all other costs incurred in connection with the transactions contemplated by this Agreement (including, without limitation, payments for loan applications, inspections, appraisals, and other reports) shall be the sole responsibility of the party incurring such costs.

(c) Closing Agent Authorization. If Closing Agent receives a written notice from a party to cancel the Escrow in accordance with this Section 8, and Closing Agent can confirm that the other party also received the notice, Closing Agent is authorized to comply with the notice of Closing Agent does not receive a written objection with ten (10) calendar days after such other party has received the notice.

**9. BUYER'S REPRESENTATIONS AND WARRANTIES.** Buyer represents and warrants to Seller as follows:

(a) Authority. Buyer has the necessary authority to enter into and perform its obligations under this Agreement. If Buyer is an entity, the natural person signing this Agreement on behalf of Buyer represents and warrants that (i) Buyer is duly formed and in good standing and (ii) the natural person signing on behalf of Buyer has the necessary authority to bind Buyer to this Agreement.

(b) Property Condition and Attributes. Prior to entering into this Agreement, Buyer had the opportunity to conduct Buyer's own due diligence and investigations. Except as expressly set forth in this Agreement, Buyer's obligations under this Agreement are not contingent on any further due diligence and/or investigation. Buyer acknowledges that the square footage of the Property (including the square footage of the lot and any improvements thereon) is deemed approximate and not guaranteed. Buyer acknowledges that except as otherwise expressly set forth in this Agreement or in written disclosures to Buyer signed by Seller, (i) Seller does not make, and expressly disclaims, any representation or warranty, express or implied, regarding the Property, and (ii) Buyer acknowledges and agrees that Seller is selling the Property "**As Is, Where Is, With All Faults and Limitations**" and Seller shall have no liability for or any obligation to make any repairs or improvements of any kind to the Property.

(c) Disclosures. Prior to entering into this Agreement, Buyer has received (or, to the extent not received, Buyer irrevocably waives) all disclosure documents required to be provided by or on behalf of Seller or Seller's representatives. Reports furnished by or on behalf of Seller shall be for informational purposes only and are not made part of this Agreement unless required under applicable law.

(d) Sophisticated Buyer. Buyer (i) is a sophisticated purchaser, (ii) is capable of evaluating the merits and risks of purchasing the Property, (iii) understands and is able to bear the economic risks of purchasing the Property, including, without limitation, a total loss of investment and/or the risk that Buyer may be required to hold the Property indefinitely.

(e) No Related Parties. That none of the "Receivership Entities" defined in the action that was filed in the United States District Court for the Southern District of Florida, Case No. 20-CV-81205-RAR, nor any of the equity owners of any of the Receivership Entities, have a direct or indirect ownership interest in the Buyer (collectively, the "Disqualified Parties"). That Buyer is not acting directly or indirectly for or on behalf of any of the Disqualified Parties in connection with the purchase and sale of the Property. This paragraph shall survive the Closing for a period of four (4) years.

**10. SELLER'S REPRESENTATIONS AND WARRANTIES.** Seller represents and warrants to Buyer as follows:

(a) Authority. Subject to the approval of the United States District Court for the Southern District of Florida, Case No. 20-CV-81205-RAR (which approval shall be a Seller's condition of the Closing as set forth above in Section 5(a)(iii)), Seller has the necessary authority to enter into and perform its obligations under this Agreement.

(b) Leases. Except for the leases (including any amendments) listed in Exhibit C ("Leases"), Seller knows of no other agreement with respect to the occupancy of the Property that will be binding on Buyer after Closing, and to Seller's knowledge, the information on Exhibit C and copies of any Leases delivered by Seller to Buyer are true, correct and complete in all material respects.

(c) No Mechanics' Liens. Except as disclosed in writing to Buyer there are no unsatisfied mechanics' or materialmen's lien rights concerning the Property.

**11. SELLER'S COVENANTS.**

(a) Possession. At Closing, Seller shall relinquish possession of the Property to Buyer (subject to the Leases) and promptly provide Buyer with all keys, codes and other means of Property access in Seller's possession.

(b) Utilities. Seller shall reasonably cooperate with Buyer prior to Closing to allow Buyer to obtain responsibility for and maintain access to applicable utilities following Closing.

(c) Operation and Maintenance of Property. Prior to Closing, Seller shall maintain, and to the extent within Seller's reasonably control, operate, the Property consistent with past practice.

(d) Leases and Contracts. Prior to Closing, Seller shall not enter into, terminate or amend any Lease or other material agreement with respect to the Property which would encumber or be binding upon the Property from and after Closing, without Buyer's prior written consent, which consent may not be unreasonably withheld, conditioned or delayed.

(e) No Violations. Prior to Closing, Seller shall comply in all material respects with the terms of the Leases and any other material document or agreement affecting the Property consistent with past practice.

**12. MISCELLANEOUS.**

(a) Survival of Representations and Warranties. Except as otherwise set forth in this Agreement, (i) all representations and warranties of Seller and Buyer in this Agreement shall survive Closing for a period of six months, and (ii) no claim for breach of any representation or warranty in this Agreement may be made more than six (6) months after Closing.

(b) No Assignment or Recording. Buyer may not assign or record all or any part of this Agreement without the express prior written consent of Seller. Despite the foregoing, Buyer

may assign this Agreement to any entity wholly owned, directly or indirectly, by Buyer; provided, however, that, in such event, the undersigned Buyer shall remain liable for the obligation of Buyer under this Agreement, and shall pay all transfer taxes that may be imposed as the result of any such assignment(s).

(c) Casualty and Condemnation. If any material portion of the Property is damaged or taken by eminent domain (or is the subject of a pending taking) prior to Closing, Seller shall notify Buyer promptly after Seller obtains knowledge thereof. Within ten (10) business days after Buyer receives such written notice (if necessary, the Closing Date shall be extended until one (1) business day after the expiration of such period), Buyer may, at its options, either (i) terminate this Agreement, or (ii) proceed to Closing in accordance with this Agreement. Buyer shall be deemed to have waived its right to terminate this Agreement if Buyer does not notify Seller in writing of its election to terminate this Agreement within such period. Buyer shall not be entitled to any insurance proceeds or obtain any rights with respect to any claims Seller may have with regard to insurance maintained by Seller with respect to the Property. In the event of a taking by eminent domain, Seller shall assign to Buyer at Closing all of Seller's right, title and interest in and to all awards, if any, for such taking.

(d) Common Interest Development If the Property is in a common interest development, unless otherwise required by law, Buyer acknowledges that Buyer was provided for review (or, to the extent not provided, Buyer waives any right to review) the declaration of covenants, conditions, restrictions and/or bylaws and other documentation regarding such common interest development and Buyer acknowledges that Buyer has reviewed such documentation to the fullest extent Buyer deems necessary and, by signing this Agreement, Buyer accepts the declaration of covenants, conditions, restrictions and/or bylaws of the common interest community.

(e) Local Requirements. Some counties, cities, municipalities and other state subdivision may require a certificate of occupancy, certificate of use or code compliance certificate and/or inspection ("**Local Requirement**") may be required in order to transfer and/or occupy the Property. If a Local Requirement is required for the Property to be transferred to or occupied by Buyer, Buyer waives such Local Requirements to the extent waivable. To the extent any such Local Requirement is not waivable by Buyer, Buyer shall comply with the Local Requirement at Buyer's sole cost, including, without limitation, the correction of any violations or performance of other work which may be required in connection therewith. Seller makes no representation as to whether a Local Requirement applies. Buyer shall indemnify, defend and hold harmless from and against all fines, penalties, costs, expenses, claims and liabilities arising out of or relating to any Local Requirements. This paragraph shall survive Closing indefinitely.

(f) Counterparts, Electronic Signatures and Complete Agreement. This Agreement and any addenda or other document necessary for Closing of the transactions contemplated by this Agreement may be signed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one document. Facsimile and electronic signatures shall have the same legal effects as original signatures. This Agreement and any addenda or other document necessary for Closing of the transactions contemplated by this Agreement may be accepted, signed or agreed to through the use of an electronic signature in accordance with the Electronic Signatures in Global and National Commerce Act (E-Sign Act) title 15, United States

Code, Sections 7001 *et seq.*, the Uniform Electronic Transaction Act (UETA) and any applicable state law. This Agreement constitutes the entire agreement of Buyer and Seller with respect to the subject matter of this Agreement and supersedes any other instruments purporting to be an agreement of Buyer and Seller relating to that subject matter. No modification of this Agreement will be effective unless it is in writing and signed by both parties.

(g) Severability. If any portion of this Agreement is judicially determined to be invalid or unenforceable, that portion shall be deemed severable from this Agreement and the remainder of this Agreement shall remain in full force and effect and be construed to fulfill the intention of the parties.

(h) Time is of the Essence. Time is of the essence for the performance of each and every covenant under this Agreement and the satisfaction of each and every condition under this Agreement.

(i) Governing Law and Consent to Jurisdiction. THIS PURCHASE AND SALE AGREEMENT IS INTENDED TO TAKE EFFECT AND SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA. The parties further each agree that any action, enforcement, suit, motion, determination or interpretation of the intent of or the language of this Agreement herein or any dispute related to the enforcement of its terms, regardless of the nature of such dispute, may be raised and exclusively brought only in the Court of the Receivership that appointed the Court Appointed Receiver as a party herein. The parties do all each agree and consent to make this agreement's exclusive jurisdiction and venue for any dispute resolution of interpretation of its language to be only in the United States District Court for the Southern District of Florida with all parties' consent to the exclusive jurisdiction being with that Court. It is further agreed that service of process in any such suit or any other filing shall be sufficient if made upon any of the parties by mail at the address for that party as specified in this Agreement. The parties further hereby waive any objection that they may now or hereafter have to the venue of any such suit or action of any nature under this Agreement being exclusive in the Court or that such suit if brought in the United States Court for the Southern District of Florida is in an inconvenient or improper court.

(j) Further Assurances. The parties agree to execute such other documents, and to take such other actions as may reasonably be necessary, to further the purposes of this Agreement.

(k) Notices. All notices and other communications contemplated under this Agreement shall be in writing and shall be deemed given and received upon receipt if: (i) delivered personally; or (ii) mailed by registered or certified mail return receipt requested, postage prepaid; (iii) sent by a nationally recognized overnight courier; and/or (iv) sent by email. Notice to Buyer and Seller shall be given as set forth on the first page of this Agreement or to such other address or addresses as may from time to time be designated by either party by written notice to the other.

(l) Prohibited Persons and Transactions. Each party represents and warrants to the other that neither it, or any of its affiliates, nor any of their members, directors or other equity owners (excluding holders of publicly traded shares), and none of their principal officers and employees: (i) is listed as a "specifically designated national and blocked person" on the most current list published by the U.S. Treasury Department Office of Foreign in Asset Control

(“OFAC”); (ii) is a person or entity with whom U.S. persons or entities are restricted from doing business under OFAC regulations or any other statute or executive order (including the September 24, 2002 “Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism”); and (iii) is engaged in prohibited dealings or transactions with any such persons or entities.

(m) Brokers. In connection with the transactions contemplated by this Agreement, Seller is represented by Listing Broker identified on the signature page hereto, Buyer is represented by Buyer’s Broker identified on the signature page hereto and Seller and Buyer each represents and warrants that it has not dealt with any other broker, finder or other agent who would be entitled to any fee from Seller or Buyer. Seller and Buyer shall each indemnify and hold harmless the other from and against any claims, losses, costs, damages, liabilities or expense, including reasonable attorneys’ fees, arising in connection with any breach by the indemnifying party of the representations and warranties of this paragraph. This paragraph shall survive Closing indefinitely.

(n) Form of Agreement. Buyer and Seller acknowledge that no representation, recommendation or warranty is made by any broker relating to the legal sufficiency or tax consequences of this Agreement or any attachments hereto, and Buyer and Seller each represent and warrant that it has consulted with, had the opportunity to consult with or waived the right to consult with counsel in connection with this Agreement.

**13. CLOSING COST ALLOCATIONS.**

<b>Closing Costs (as applicable)</b>	<b>Seller Pays</b>	<b>Buyer Pays</b>	<b>50% Seller/ 50% Buyer</b>
Title Search Fee		X	
Owner’s Title Insurance Policy (Standard Coverage)		X	
Additional Title Coverage or Endorsements Requested by Buyer		X	
Lender’s Title Insurance Policy		X	
Closing Agent Fees			X
State and/or Local Transfer Taxes			X
Credit Reports, Loan Fees, Loan Points, Reports and Inspections Required by Buyer’s Lender, Appraisal Fees, Mortgage Notarization and Recording Fees, and All Other Costs in Connection with Buyer’s Loan		X	
Deed Notarization and Recording Fees		X	
Real Estate Broker/Agent Commissions Due Listing Broker (5%)	X		

Closing Costs (as applicable)	Seller Pays	Buyer Pays	50% Seller/ 50% Buyer
Offered Cooperating Real Estate Broker/Agent Commissions Due Buyer's Broker (2.5%)	X		
Additional Real Estate Broker/Agent Commissions Due Buyer's Broker (if any)		X	
Any Reports and Inspections Requested by Buyer		X	
Seller's Attorney Fees	X		
Buyer's Attorney Fees		X	
All Other Closing Costs		X	

SELLER'S INITIALS PK

BUYER'S INITIALS JS /

14. **STATE-SPECIFIC PROVISIONS.** See state-specific rider attached hereto and incorporated herein by reference (if applicable).

**(REMAINDER OF PAGE INTENTIONALLY BLANK)**



**SELLER:**

**BUYER:**

**COURT APPOINTED RECEIVER**

[Redacted]

DocuSigned by:  
[Redacted]  
706E439E-C4B2493

By: Ryan Stumphauzer  
Name: Ryan Stumphauzer  
Title: Court Appointed Receiver

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Date: 8/25/23, 2023

Date: August 25, \_\_\_\_\_, 2023

**LISTING BROKER (if any):**

**BUYER'S BROKER (if any):**

Name: BHHS Fox & Roach- At The Harper  
License No.: RB061717C  
State: Pennsylvania

Name: [Redacted]  
License No.: [Redacted]  
State: PA

**(Brokers must be licensed in the state where the Property is located)**

**CLOSING AGENT ACKNOWLEDGEMENT**

Closing Agent acknowledges receipt of a copy of this Agreement and the Earnest Money Deposit set forth in Section 1(D) and agrees to act as Closing Agent in accordance with this Agreement.

[NAME]

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**EXHIBIT A**

**Legal Description of the Property**

ALL THAT CERTAIN lot or piece of ground, SITUATE on the Southerly side of Christian Street at the distance of one hundred and twenty feet six inches Eastwardly from the Easterly side of Sixteenth Street in the Thirtieth Ward of the City of Philadelphia.

CONTAINING in front on the said Christian Street sixteen feet and extending of that width in length or depth Southwardly between parallel lines at right angles to the said Christian Street seventy-eight feet to a five feet wide alley, extending from the Easterly side of Sixteenth Street Eastwardly and connecting with a four feet six inches wide alley extending Southwardly to Montrose Street.

BEING known as 1530 Christian Street.

**EXHIBIT B**

**Assignment and Assumption of Leases and Contracts**

**EXHIBIT C**

**Leases**

**PENNSYLVANIA RIDER TO  
PURCHASE AND SALE AGREEMENT**

**STATE-SPECIFIC PROVISIONS.**

- A. Zoning Classification: RM1
- B. Sewage Facilities. In accordance with the Pennsylvania Sewage Facilities Act of January 24, 1996, No. 537 P.L. 1536, as amended, the following statement regarding the availability of a community sewage system is included: the Property     **IS NOT** X **IS** connected to or serviced by a Community Sewage System.
- C. Coal Notice. NOTICE – THIS DOCUMENT MAY NOT SELL, CONVEY, TRANSFER, INCLUDE OR INSURE THE TITLE TO THE COAL AND RIGHTS OF SUPPORT UNDERNEATH THE SURFACE LAND DESCRIBED OR REFERRED TO HEREIN, AND THE OWNER OR OWNERS OF SUCH COAL MAY HAVE THE COMPLETE LEGAL RIGHTS TO REMOVE ALL SUCH COAL AND IN THAT CONNECTION, DAMAGE MAY RESULT TO THE SURFACE OF THE LAND AND ANY HOUSE, BUILDING OR OTHER STRUCTURE ON OR IN SUCH LAND. THE INCLUSION OF THIS NOTICE DOES NOT ENLARGE, RESTRICT OR MODIFY ANY LEGAL RIGHTS OR ESTATES OTHERWISE CREATED, TRANSFERRED, EXCEPTED OR RESERVED BY THIS INSTRUMENT. (This notice is set forth in the manner provided in Section 1 of the Act of July 17, 1957, P.L. 984, as amended, and is not intended as notice of unrecorded instruments, if any.)
- Buyer acknowledges that it may not be obtaining the right of protection against subsidence resulting from coal mining operations and that the Property may be protected from damage due to mine subsidence by a private contract with the owners of the economic interests in the coal. This acknowledgement is made for the purpose of complying with the provisions of Section 14 of the Bituminous Mine Subsidence and the Land Conservation Act of 1966, and Buyer agrees to sign the notice in the deed which will contain the aforesaid provision.
- D. Assignment. In the event this Agreement is assigned by Buyer pursuant to Section 13(b), Buyer shall be responsible for any and all transfer taxes and fees associated with such assignment.

**(REMAINDER OF PAGE INTENTIONALLY BLANK)**

**ADDENDUM/ENDORSEMENT TO AGREEMENT OF SALE**

**ASA**

This form recommended and approved for, but not restricted to use by, the members of the Pennsylvania Association of REALTORS

**PROPERTY** 1530 Christian St, Philadelphia, PA 19146

**SELLER** 1530 CHRISTIAN STREET LLC

**BUYER** \_\_\_\_\_

**DATE OF AGREEMENT** August 23, 2023

**Deadline for earnest money deposit is extended to 8/31/23. Buyer will make initial deposit of \$50,000 by close of business on 8/28/23 and 2nd deposit of \$39,000 by close of business on 8/31/23.**

All other terms and conditions of the Agreement of Sale remain unchanged and in full force and effect

<b>BUYER</b>	_____
<b>BUYER</b>	_____
<b>BUYER</b>	_____
<b>SELLER</b>	<u><i>[Signature]</i></u> <u>1530 CHRISTIAN STREET LLC</u>
<b>SELLER</b>	_____
<b>SELLER</b>	_____

<b>DATE</b>	<u>8/28/2023</u>
<b>DATE</b>	_____
<b>DATE</b>	_____
<b>DATE</b>	<u>8/29/23</u>
<b>DATE</b>	_____
<b>DATE</b>	_____



COPYRIGHT PENNSYLVANIA ASSOCIATION OF REALTORS® 2002

09/02

# **Exhibit 2**

*Proposed Order Authorizing Receiver's Sale of Real Property Located at  
1530 Christian Street, Philadelphia, Pa 19146*



**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA**

**CASE NO. 20-CV-81205-RAR**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

COMPLETE BUSINESS SOLUTIONS  
GROUP, INC. d/b/a PAR FUNDING, et al.,

Defendants.

---

**[PROPOSED] ORDER AUTHORIZING RECEIVER'S SALE OF REAL PROPERTY  
LOCATED AT 1530 CHRISTIAN STREET, PHILADELPHIA, PA 19146**

**THIS CAUSE** comes before the Court upon the Receiver's Motion for Order Approving Receiver's Sale of Real Property Located at 1530 Christian Street, Philadelphia, PA 19123 [ECF No. \_\_\_\_] (the "Motion"), filed on August 31, 2023. The Court has reviewed the Motion and the record in this matter, and is otherwise fully advised.

In the Motion, the Court-Appointed Receiver, Ryan K. Stumphauzer ("Receiver") asks the Court to approve and authorize the sale of the real property located at 1530 Christian Street, Philadelphia, PA 19146.

The Receiver has made a sufficient and proper showing in support of the relief requested in the Motion. Accordingly, for the reasons stated in the Motion, it is hereby **ORDERED AND ADJUDGED** that the Motion is **GRANTED** as set forth herein.

In accordance with its Order granting Receiver's Motion for Order Authorizing Receiver's Sale of All Real Property Within the Receivership Estate [ECF No. 1486], this Court has reviewed the Declaration [ECF No. \_\_\_\_-1] of Ryan K. Stumphauzer, Esq., the Court-Appointed Receiver

(the “Receiver”), regarding his proposed sale of the real property located at and commonly known as 1530 Christian Street, Philadelphia, PA 19146 (the “Property”), and orders as follows:

A. The terms of the Purchase and Sale Agreement, a copy of which is attached to the Declaration as Exhibit B (collectively, the “Contract”), by and between the Receiver and G.I.<sup>1</sup> (the “Buyer”) in connection with the Receiver’s proposed sale of the Property to Buyer are approved;

B. The Court ratifies the Receiver’s execution of the Contract and authorizes the Receiver to perform all of his obligations under the Contract;

C. The Receiver is authorized to sell the Property to Buyer or Buyer’s designee, as contemplated in the Contract, in exchange for the aggregate sum of \$890,000, subject to the applicable terms of this Order.

D. The Receiver is further authorized to pay any commissions provided for in the Contract and in connection with the consummation of his sale of the Property;

E. In accordance with the terms of the Contract, and without limiting those terms, Buyer or Buyer’s designee shall purchase the Property on an “as-is / where-is” basis, without any representations or warranties whatsoever by the Receiver and his agents and/or attorneys including, without limitation, any representations or warranties as to the condition of the Property, except as expressly set forth in the Contract. Buyer or its designee is responsible for all due diligence, including but not limited to, inspection of the condition of and title to the Property, and is not relying on any representation or warranty of the Receiver, except as expressly set forth in the Contract;

F. In the performance of his obligations pursuant to this Order, the Receiver’s liability in connection with the Contract and the sale of the Property to the Buyer shall be limited to the

---

<sup>1</sup> For security purposes, the Buyer’s identity has been redacted.

assets of the Receivership Estate (the "Estate"). Neither the Receiver nor his professionals shall have any personal liability for claims arising out of or relating to the performance of any actions necessary to complete the sale of the Property as provided for herein;

G. Provided Buyer or Buyer's designee consents, in writing, the Receiver is hereby authorized to amend or otherwise modify the Contract, in writing, as necessary to complete the sale of the Property in the event that the Receiver determines, in his reasonable business judgment, that such amendment or modification is reasonable and necessary, will benefit the Estate, avoid the imposition of any liability upon the Estate, or is required pursuant to the terms of the Contract or any other amendment or modification thereto, provided that any such amendment or modification does not change the material terms of the Contract, including the parties to the Contract and the purchase price for the Property;

H. The Receiver is hereby authorized to take all actions and execute all documents necessary to consummate and otherwise effectuate the sale of the Property to Buyer or Buyer's designee, including, but not limited to, the Contract itself, any other documents required to be executed pursuant to the Contract, and any related documentation, escrow instructions, or conveyance documents consistent with selling and conveying title to the Property to Buyer or Buyer's designee. The Receiver shall execute all documents necessary to consummate and otherwise effectuate the sale of the Property as "Ryan K. Stumphauzer, Court-Appointed Receiver" or any reasonable variation thereof which clearly identifies the Receiver as a Court-appointed Receiver;

I. The Receiver is hereby authorized to execute and acknowledge a Receiver's Deed, or similar instrument, conveying title to the Property to Buyer or Buyer's designee (the "Receiver's Deed") to effectuate the conveyance, and cause the Receiver's Deed to be recorded on the date on

which close of escrow occurs pursuant to the terms of the Contract, or as determined by and between the Receiver and Buyer or Buyer's designee;

J. Any licensed title insurer may rely on this Order as authorizing the Receiver to transfer title to the Property as provided in the Contract and as authorized herein;

K. This Court shall retain jurisdiction over any dispute involving the Receiver in connection with the sale of the Property; and

L. If requested by the Buyer, the Receiver shall provide Buyer or Buyer's designee with a certified copy of this Order, as entered by the Court, directly or through escrow, prior to the Close of Escrow, or as provided for in the Contract, and Buyer or Buyer's designee shall acknowledge receipt of a copy of this Order, in writing. A certified copy of this Order may be recorded concurrently with the Receiver's Deed, or at any time before the close of escrow, provided, however, that failure to record this Order shall not affect the enforceability of this Order, the enforceability and viability of the Contract, or the validity of the Receiver's Deed.

**DONE AND ORDERED** in Miami, Florida, this \_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
**RODOLFO A. RUIZ II**  
**UNITED STATES DISTRICT JUDGE**

Copies to: Counsel of record