

Fact Sheet

Property Purchase and Price Protection Program

ExxonMobil sincerely regrets the inconvenience and disruption the spill has caused to Northwoods residents. While we believe Northwoods will remain an attractive place to live and invest in a home once cleanup and restoration efforts are complete, we understand residents are concerned about the consequences of the spill on the value and marketability of their property.

To address these concerns, ExxonMobil is offering, on a voluntary basis, the Property Purchase and Price Protection Program to compensate those who owned property in the Northwoods subdivision at the time of the spill for the potential loss of value or marketability of their property.

The program protects property values for families who want to stay in their homes and helps facilitate the sale of property at a guaranteed price for those who choose to move in the next three years. It also provides assistance to current renters and landlords in the neighborhood and extends protection to new owners who buy homes in Northwoods over the next three years. The program period for the program is from May 4, 2013, to May 3, 2016.

Highlights

- For those who want to stay, beginning October 1, 2013, ExxonMobil will compensate property owners with a one-time payment for any potential loss of property value that is related to the spill.
 - Offer is available to all Northwoods property owners who elect to stay in their home.
 - Homeowners can choose to be compensated at any time from October 1, 2013, to May 3, 2016.
 - It provides peace of mind and protects investment in their homes.
- For those who were evacuated and want to sell, ExxonMobil provides:
 - an offer to buy their homes for the next three years at the price they would have received if the spill had not occurred;
 - a cash advance equal to 90% of the equity they have in the property if needed for the purchase of another property;
 - an \$8,000 allowance for moving expenses;
 - an offer to pay for carrying costs (in this case, the expenses associated with owning another house without having sold the previous one) the homeowners may incur over 90 days; and
 - up to \$5,000 in closing costs.
- For those who were not evacuated but who want to sell, ExxonMobil provides:
 - a protected price guarantee to sell their house for the next three years as if the spill had not occurred;
 - marketing assistance to sell the property;
 - compensation in the sale price, if diminished by the spill;
 - an option to purchase their homes at the guaranteed protected price if it does not sell in 120 days;
 - a cash advance equal to 90% of the equity they have in the property if needed for the purchase of another house;
 - an \$8,000 allowance for moving expenses;
 - carrying costs (in this case, the expenses associated with owning a new house without having sold the previous one) the owners may incur over 90 days; and
 - up to \$5,000 in closing costs.

- For new owners who move into Northwoods subdivision during the program period, ExxonMobil also will extend, for the duration of the program, the protection that the value of their homes will not fall below the values they would have had if the spill had not occurred.
- For landlords whose tenants move out of their homes due to the spill, ExxonMobil will compensate them for up to one year's worth of lost rent.
- For renters who are forced to move because the landlord sells, ExxonMobil will:
 - provide an \$8,000 allowance for moving expenses;
 - provide up to \$5,000 toward either the first three months' rent in a new rental or toward closing costs, if they choose to purchase a home rather than rent.

In order to make the program easy to understand and execute, ExxonMobil has included the following features:

- Participation is voluntary.
- Property owners will retain all their rights to file further claims.
- ExxonMobil will provide allowances toward the fees for professional advice.
 - The company will provide all property owners and residents with \$500 to defray the costs of professional counsel to advise them on which program option suits them best.
 - Those who decide to sell their properties will receive an additional \$500 allowance toward professional counsel to review the terms of the purchase and sale agreements.
- ExxonMobil will pay for all required appraisals.

To ensure program consistency, Community Interaction Consulting, Inc., an independent real estate and communications services company, will administer the program on behalf of the property owners and ExxonMobil for the duration of the program. CIC has been administering property programs for companies like ExxonMobil since 1988 and has considerable experience assisting families in resolving real estate issues.

ExxonMobil will maintain and market the properties it purchases in a manner that will be considerate of the value of the neighboring properties and the rest of the subdivision.

May 6, 2013