

Official Record

Recording requested By  
JARED & TERALEE MORLEY

Lincoln County - NV  
Leslie Boucher - Recorder

Fee: \$46.00 Page 1 of 8  
RPTT Recorded By: AE  
Book- 253 Page- 0406



APN 004-141-517

APN \_\_\_\_\_

APN \_\_\_\_\_

Real Estate Purchase Contract for Land

Title of Document

Affirmation Statement

\_\_\_\_\_ I, the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording does not contain the social security number of any person or persons. (Per NRS 239B.030)

I, the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording does contain the social security number of a person or persons as required by law: \_\_\_\_\_  
(State specific law)

Kelly Clark Seller  
Signature Title

Kelly Clark  
Print

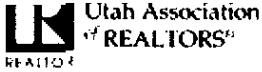
1/13/2010  
Date

Grantees address and mail tax statement:

Jared & Teralee Morley  
Po Box 123  
Alamo NV 89001



0135122



# REAL ESTATE PURCHASE CONTRACT FOR LAND



This is a legally binding contract. If you desire legal or tax advice, consult your attorney or tax advisor.

## EARNEST MONEY RECEIPT

Buyer Jared N. and Teralee E. Mortley offers to purchase the Property described below and hereby delivers to the Brokerage, as Earnest Money, the amount of \$20,000, in the form of Kelly & Tracy Clark which, upon Acceptance of this offer by all parties (as defined in Section 23), shall be deposited in accordance with state law.

Received by: [Signature] on 1/13/2010 (Date)  
(Signature of agent/broker acknowledges receipt of Earnest Money)

Brokerage: 048 Realty of Salt Lake County, PC Phone Number: 801-501-0401

## OFFER TO PURCHASE

1. PROPERTY: \_\_\_\_\_  
also described as: Parcel # 004-141-57 City of Alamo County of LINCOLN State of NEVADA, ZIP 89001 (the "Property").

1.1 Included Items. (specify) None

1.2 Water Rights/Water Shares. The following water rights and/or water shares are included in the Purchase Price.

none Shares of Stock in the \_\_\_\_\_ (Name of Water Company)

Other (specify) NONE

2. PURCHASE PRICE The purchase price for the Property is \$22,000.

The purchase price will be paid as follows:

\$20,000. (a) Earnest Money Deposit. Under certain conditions described in this Contract THIS DEPOSIT MAY BECOME TOTALLY NON-REFUNDABLE.

\$0 (b) New Loan. Buyer agrees to apply for one or more of the following loans:

CONVENTIONAL  OTHER (specify) \_\_\_\_\_

If the loan is to include any particular terms, then check below and give details:

SPECIFIC LOAN TERMS \_\_\_\_\_

\$2,000. (c) Seller Financing. (see attached Seller Financing Addendum, if applicable)

\$0 (d) Other (specify) \_\_\_\_\_

\$0 (e) Balance of Purchase Price in Cash at Settlement.

\$22,000. PURCHASE PRICE. Total of lines (a) through (e)

3. SETTLEMENT AND CLOSING. Settlement shall take place on the Settlement Deadline referenced in Section 24(c), or on a date upon which Buyer and Seller agree in writing. "Settlement" shall occur only when all of the following have been completed: (a) Buyer and Seller have signed and delivered to each other or to the escrow/closing office all documents required by this Contract, by the Lender, by written escrow instructions or by applicable law; (b) any monies required to be paid by Buyer under these documents (except for the proceeds of any new loan) have been delivered by Buyer to Seller or to the escrow/closing office in the form of collected or cleared funds; and (c) any monies required to be paid by Seller under these documents have been delivered by Seller to Buyer or to the escrow/closing office in the form of collected or cleared funds. Seller and Buyer shall each pay one-half (1/2) of the fee charged by the escrow/closing office for its services in the settlement/closing process. Taxes and assessments for the current year, rents, and interest on assumed obligations shall be prorated at Settlement as set forth in this Section. Prorations set forth in this Section shall be made as of the Settlement Deadline date referenced in Section 24(c), unless otherwise agreed to in writing by the parties. Such writing could include the settlement statement. The transaction will be considered closed when Settlement has been completed, and when all of the following have been completed: (i) the proceeds of any new loan have been delivered by the Lender to Seller or to the escrow/closing office; and (ii) the applicable Closing documents have been recorded in the office of the county recorder. The actions described in parts (i) and (ii) of the preceding sentence shall be completed within four calendar days of Settlement.

4. POSSESSION. Seller shall deliver physical possession to Buyer within:  Upon Closing  Other (specify) \_\_\_\_\_



signing of this contract:

[KC] Seller's Initials [JM, TM] Buyer's Initials

Listing Agent unrepresented, represents  Seller  Buyer  both Buyer and Seller  
 as a Limited Agent;

Listing Broker for unrepresented, represents  Seller  Buyer  both Buyer and Seller  
 (Company Name) as a Limited Agent;

Buyer's Agent unrepresented, represents  Seller  Buyer  both Buyer and Seller  
 as a Limited Agent;

Buyer's Broker for unrepresented, represents  Seller  Buyer  both Buyer and Seller  
 (Company Name) as a Limited Agent;

**6. TITLE INSURANCE.** At Settlement, Seller agrees to pay for a standard-coverage owner's policy of title insurance insuring Buyer in the amount of the Purchase Price. Any additional title insurance coverage shall be at Buyer's expense.

**7. SELLER DISCLOSURES.** No later than the Seller Disclosure Deadline referenced in Section 24(a), Seller shall provide to Buyer the following documents which are collectively referred to as the "Seller Disclosures":

- (a) a Seller property condition disclosure for the Property, signed and dated by Seller;
- (b) a commitment for the policy of title insurance;
- (c) a copy of any leases affecting the Property not expiring prior to Closing;
- (d) written notice of any claims and/or conditions known to Seller relating to environmental problems;
- (e) evidence of any water rights and/or water shares referenced in Section 1.2 above; and
- (f) Other (specify) \_\_\_\_\_

**8. BUYER'S RIGHT TO CANCEL BASED ON BUYER'S DUE DILIGENCE.** Buyer's obligation to purchase under this Contract (check applicable boxes):

(a)  IS  IS NOT conditioned upon Buyer's approval of the content of all the Seller Disclosures referenced in Section 7;

(b)  IS  IS NOT conditioned upon Buyer's approval of a physical condition inspection of the Property;

(c)  IS  IS NOT conditioned upon Buyer's approval of a survey of the Property by a licensed surveyor;

(d)  IS  IS NOT conditioned upon Buyer's approval of applicable federal, state and local governmental laws, ordinances and regulations affecting the Property; and any applicable deed restrictions and/or CC&R's (covenants, conditions and restrictions) affecting the Property;

(e)  IS  IS NOT conditioned upon the Property appraising for not less than the Purchase Price;

(f)  IS  IS NOT conditioned upon Buyer's approval of the terms and conditions of any mortgage financing referenced in Section 2 above;

(g)  IS  IS NOT conditioned upon Buyer's approval of the following tests and evaluations of the Property: (specify) \_\_\_\_\_

If any of items 8(a) through 8(g) are checked in the affirmative, then Sections 8.1, 8.2, 8.3 and 8.4 apply; otherwise, they do not apply. The items checked in the affirmative above are collectively referred to as Buyer's "Due Diligence." Unless otherwise provided in this Contract, Buyer's Due Diligence shall be paid for by Buyer and shall be conducted by individuals or entities of Buyer's choice. Seller agrees to cooperate with Buyer's Due Diligence and with a final pre-closing inspection under Section 11.

**8.1 Due Diligence Deadline.** No later than the Due Diligence Deadline referenced in Section 24(b) Buyer shall: (a) complete all of Buyer's Due Diligence; and (b) determine if the results of Buyer's Due Diligence are acceptable to Buyer.

**8.2 Right to Cancel or Object.** If Buyer determines that the results of Buyer's Due Diligence are unacceptable, Buyer may, no later than the Due Diligence Deadline, either: (a) cancel this Contract by providing written notice to Seller, whereupon the Earnest Money Deposit shall be released to Buyer; or (b) provide Seller with written notice of objections.

**8.3 Failure to Respond.** If by the expiration of the Due Diligence Deadline, Buyer does not: (a) cancel this Contract as provided in Section 8.2; or (b) deliver a written objection to Seller regarding the Buyer's Due Diligence, The Buyer's Due Diligence shall be deemed approved by Buyer; and the contingencies referenced in Sections 8(a) through 8(g), including but not limited to, any financing contingency, shall be deemed waived by Buyer.

**8.4 Response by Seller.** If Buyer provides written objections to Seller, Buyer and Seller shall have seven calendar days after Seller's receipt of Buyer's objections (the "Response Period") in which to agree in writing upon the manner of resolving Buyer's objections. Except as provided in Section 10.2, Seller may, but shall not be required to, resolve Buyer's objections. If Buyer and Seller have not agreed in writing upon the manner of resolving Buyer's objections, Buyer may cancel this Contract by providing written notice to Seller no later than three calendar days after expiration of the Response Period; whereupon the Earnest Money Deposit shall be released to Buyer. If this Contract is not canceled by Buyer under



9. **ADDITIONAL TERMS.** There  **ARE**  **ARE NOT** addenda to this Contract containing additional terms. If there are, the terms of the following addenda are incorporated into this Contract by this reference:  Addenda No.'s \_\_\_\_\_  **Seller Financing Addendum**  **Other (specify)** \_\_\_\_\_

**10. SELLER WARRANTIES AND REPRESENTATIONS.**

**10.1 Condition of Title.** Seller represents that Seller has fee title to the Property and will convey good and marketable title to Buyer at Closing by general warranty deed. Buyer agrees, however, to accept title to the Property subject to the following matters of record: easements, deed restrictions, CC&R's (meaning covenants, conditions and restrictions), and rights-of-way; and subject to the contents of the Commitment for Title Insurance as agreed to by Buyer under Section 8. Buyer also agrees to take the Property subject to existing leases affecting the Property and not expiring prior to Closing. Buyer agrees to be responsible for taxes, assessments, homeowners association dues, utilities, and other services provided to the Property after Closing. Seller will cause to be paid off by Closing all mortgages, trust deeds, judgments, mechanic's liens, tax liens and warrants. Seller will cause to be paid current by Closing all assessments and homeowners association dues.

**IF ANY PORTION OF THE PROPERTY IS PRESENTLY ASSESSED AS "GREENBELT" (CHECK APPLICABLE BOX):**

**SELLER**  **BUYER SHALL BE RESPONSIBLE FOR PAYMENT OF ANY ROLL-BACK TAXES ASSESSED AGAINST THE PROPERTY.**

**10.2 Condition of Property.** Seller warrants that the Property will be in the following condition **ON THE DATE SELLER DELIVERS PHYSICAL POSSESSION TO BUYER:**

- (a) the Property shall be free of debris and personal property;
- (b) the Property will be in the same general condition as it was on the date of Acceptance.

**11. FINAL PRE-CLOSING INSPECTION.** Before Settlement, Buyer may, upon reasonable notice and at a reasonable time, conduct a final pre-closing inspection of the Property to determine only that the Property is "as represented," meaning that the Property has been repaired/corrected as agreed to in Section 8.4, and is in the condition warranted in Section 10.2. If the Property is not as represented, Seller will, prior to Settlement, repair/correct the Property, and place the Property in the warranted condition or with the consent of Buyer (and Lender if applicable), escrow an amount at Settlement sufficient to provide for the same. The failure to conduct a final pre-closing inspection or to claim that the Property is not as represented, shall not constitute a waiver by Buyer of the right to receive, on the date of possession, the Property as represented.

**12. CHANGES DURING TRANSACTION.** Seller agrees that from the date of Acceptance until the date of Closing, none of the following shall occur without the prior written consent of Buyer: (a) no changes in any existing leases shall be made; (b) no new leases shall be entered into; (c) no substantial alterations or improvements to the Property shall be made or undertaken; and (d) no further financial encumbrances affecting the Property shall be made.

**13. AUTHORITY OF SIGNERS.** If Buyer or Seller is a corporation, partnership, trust, estate, limited liability company or other entity, the person executing this Contract on its behalf warrants his or her authority to do so and to bind Buyer and Seller.

**14. COMPLETE CONTRACT.** This Contract together with its addenda, any attached exhibits, and Seller Disclosures, constitutes the entire Contract between the parties and supersedes and replaces any and all prior negotiations, representations, warranties, understandings or contracts between the parties. This Contract cannot be changed except by written agreement of the parties.

**15. DISPUTE RESOLUTION.** The parties agree that any dispute, arising prior to or after Closing, related to this Contract (check applicable box)

**SHALL**  
 **MAY AT THE OPTION OF THE PARTIES**

first be submitted to mediation. If the parties agree to mediation, the dispute shall be submitted to mediation through a mediation provider mutually agreed upon by the parties. Each party agrees to bear its own costs of mediation. If mediation fails, the other procedures and remedies available under this Contract shall apply. Nothing in this Section 15 shall prohibit any party from seeking emergency equitable relief pending mediation.

**16. DEFAULT.** If Buyer defaults, Seller may elect either to retain the Earnest Money Deposit as liquidated damages, or to return it and sue Buyer to specifically enforce this Contract or pursue other remedies available at law. If Seller defaults, in addition to return of the Earnest Money Deposit, Buyer may elect either to accept from Seller a sum equal to the Earnest Money Deposit as liquidated damages, or may sue Seller to specifically enforce this Contract or pursue other remedies available at law. If Buyer elects to accept liquidated damages, Seller agrees to pay the liquidated damages to Buyer upon



**17. ATTORNEY FEES AND COSTS.** In the event of litigation or binding arbitration to enforce this Contract, the prevailing party shall be entitled to costs and reasonable attorney fees. However, attorney fees shall not be awarded for participation in mediation under Section 15.

**18. NOTICES.** Except as provided in Section 23, all notices required under this Contract must be: (a) in writing; (b) signed by the party giving notice; and (c) received by the other party or the other party's agent no later than the applicable date referenced in this Contract.

**19. ABROGATION.** Except for the provisions of Sections 10.1, 10.2, 15 and 17 and express warranties made in this Contract, the provisions of this Contract shall not apply after Closing.

**20. RISK OF LOSS.** All risk of loss to the Property, including physical damage or destruction to the Property or its improvements due to any cause except ordinary wear and tear and loss caused by a taking in eminent domain, shall be borne by Seller until the transaction is closed.

**21. TIME IS OF THE ESSENCE.** Time is of the essence regarding the dates set forth in this Contract. Extensions must be agreed to in writing by all parties. Unless otherwise explicitly stated in this Contract: (a) performance under each Section of this Contract which references a date shall absolutely be required by 5:00 PM Mountain Time on the stated date; and (b) the term "days" shall mean calendar days and shall be counted beginning on the day following the event which triggers the timing requirement (i.e., Acceptance, etc.). Performance dates and times referenced herein shall not be binding upon title companies, lenders, appraisers and others not parties to this Contract, except as otherwise agreed to in writing by such non-party.

**22. FAX TRANSMISSION AND COUNTERPARTS.** Facsimile (fax) transmission of a signed copy of this Contract, any addenda and counteroffers, and the retransmission of any signed fax shall be the same as delivery of an original. This Contract and any addenda and counteroffers may be executed in counterparts.

**23. ACCEPTANCE.** "Acceptance" occurs when Seller or Buyer, responding to an offer or counteroffer of the other: (a) signs the offer or counteroffer where noted to indicate acceptance; and (b) communicates to the other party or to the other party's agent that the offer or counteroffer has been signed as required.

**24. CONTRACT DEADLINES.** Buyer and Seller agree that the following deadlines shall apply to this Contract:

(a) Seller Disclosure Deadline 1/13/2010 (Date)  
 (b) Due Diligence Deadline 1/13/2010 (Date)  
 (c) Settlement Deadline 1/13/2010 (Date)

**25. OFFER AND TIME FOR ACCEPTANCE.** Buyer offers to purchase the Property on the above terms and conditions. If Seller does not accept this offer by: 5:00 [ ] AM [X] PM Mountain Time on 1/13/2010 (Date), this offer shall lapse; and the Brokerage shall return the Earnest Money Deposit to Buyer.

[Signature] 1/13/2010 Terecia M. Miley 1/13/2010  
 (Buyer's Signature) (Offer Date) (Buyer's Signature) (Offer Date)

The later of the above Offer Dates shall be referred to as the "Offer Reference Date"

\_\_\_\_\_  
 (Buyers' Names) (PLEASE PRINT) (Notice Address) (Zip Code) (Phone)





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**ACCEPTANCE/COUNTEROFFER/REJECTION**

**CHECK ONE:**

**ACCEPTANCE OF OFFER TO PURCHASE:** Seller Accepts the foregoing offer on the terms and conditions specified above.

**COUNTEROFFER:** Seller presents for Buyer's Acceptance the terms of Buyer's offer subject to the exceptions or modifications as specified in the attached ADDENDUM NO. \_\_\_\_\_

\_\_\_\_\_  
(Seller's Signature) (Date) (Time) (Seller's Signature) (Date) (Time)

Kelly & Tracy Clark 65 S 800 West, Lindon, UT 84042  
(Sellers' Names) (PLEASE PRINT) (Notice Address) (Zip Code) (Phone)

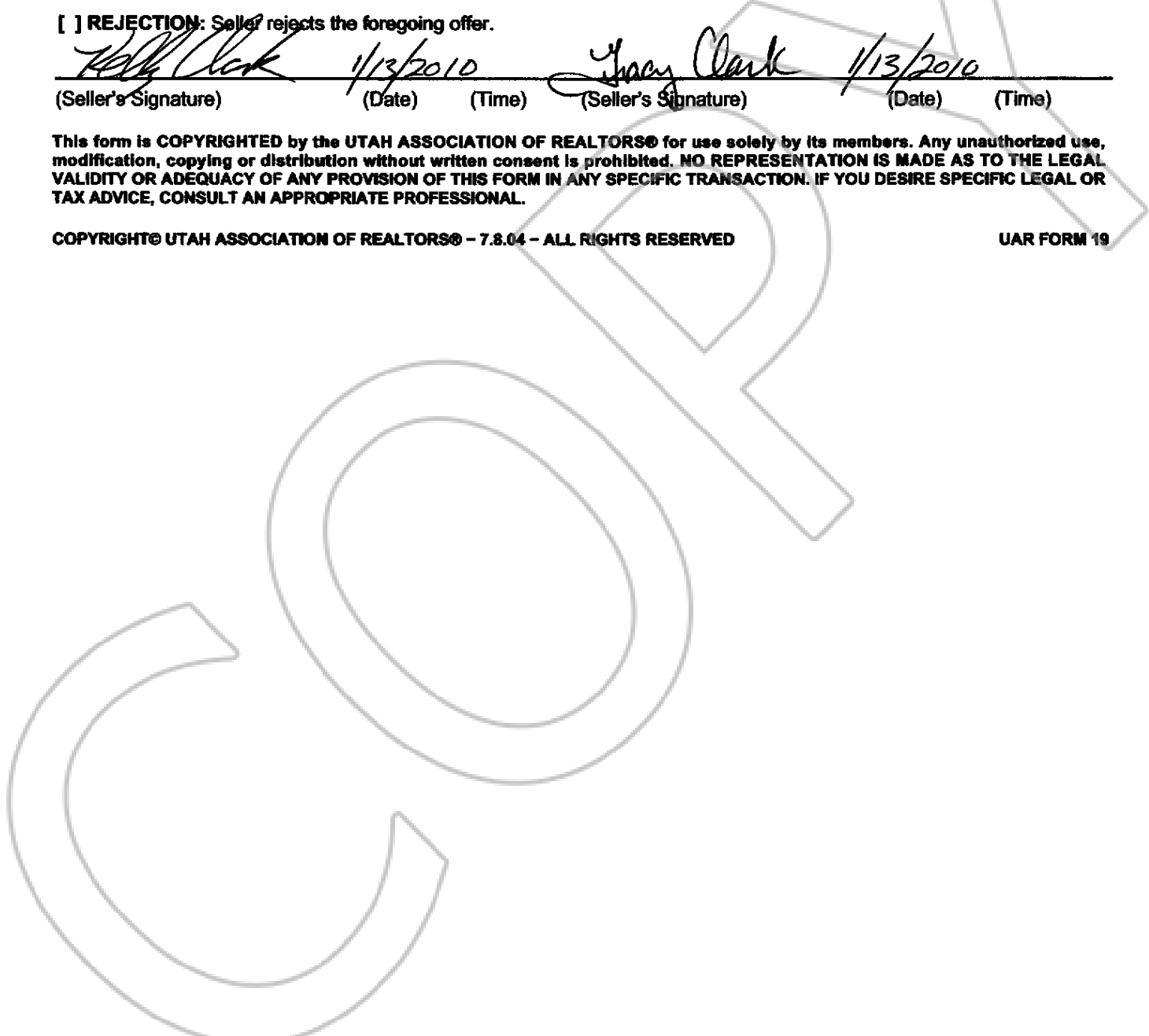
**REJECTION:** Seller rejects the foregoing offer.

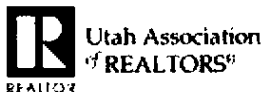
Kelly Clark 1/13/2010 Tracy Clark 1/13/2010  
(Seller's Signature) (Date) (Time) (Seller's Signature) (Date) (Time)

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UAR FORM 19





# SELLER FINANCING ADDENDUM TO REAL ESTATE PURCHASE CONTRACT



**THIS SELLER FINANCING ADDENDUM** is made a part of that REAL ESTATE PURCHASE CONTRACT (the "REPC") with an Offer Reference Date of January 13, 2010, between Jared & Teralle Marley as Buyer, and Kelly & Tracy Clark as Seller, regarding the Property located at Alamo, Lincoln, NV, Parcel # 004-141-57. The terms of this ADDENDUM are hereby incorporated as part of the REPC.

**1. CREDIT DOCUMENTS.** Seller's extension of credit to Buyer shall be evidenced by:  Note and Deed of Trust  Note and All-Inclusive Deed of Trust  Other: \_\_\_\_\_

**2. CREDIT TERMS.** The terms of the credit documents referred to in Section 1 above are as follows: \$2,000 principal amount of the note (the "Note"); interest at 0% per annum; payable at approximately \$2,000 per year. The entire unpaid balance of principal plus accrued interest is due in 12 months from date of the Note. First payment due January 12, 2011. Additional principal payments, balloon payments or other terms as follows: None. The credit documents referenced in Section 1 of this ADDENDUM will contain a due-on-sale clause in favor of Seller. Seller agrees to provide to Buyer at Settlement: (a) an amortization schedule based on the above terms; (b) a written disclosure of the total interest Buyer will pay to maturity of the Note; and (c) the annual percentage rate on the Note based on loan closing costs.

**3. TAXES AND ASSESSMENTS.** Buyer shall also be responsible for: (a) property taxes; (b) homeowners association dues; (c) special assessments; and (d) hazard insurance premiums on the Property. These specific obligations will be paid:  directly to Seller/Escrow Agent on a monthly basis  directly to the applicable county treasurer, association, and insurance company as required by those entities.

**4. PAYMENT.** Buyer's payments under Sections 2 above will be made to:  Seller  an Escrow Agent. If an Escrow Agent, \_\_\_\_\_ will act as Escrow Agent and will be responsible for disbursing payments on any underlying mortgage or deed of trust (the "underlying mortgage") and to the Seller. Cost of setting up the escrow account shall be paid by:  Buyer  Seller  split evenly between the parties.

**5. LATE PAYMENT/PREPAYMENT.** Any payment not made within 1 days after it is due is subject to a late charge of \$500 or 0% of the installment due, whichever is greater. Amounts in default shall bear interest at a rate of 0% per annum. All or part of the principal balance on the Note may be paid prior to maturity without penalty.

**6. DUE-ON-SALE.** As part of the Seller Disclosures referenced in Section 7 of the REPC, Seller shall provide to Buyer a copy of the underlying mortgage, the note secured thereby, and the amortization schedule. Buyer's obligation to purchase under this Contract is conditioned upon Buyer's approval of the content of those documents, in accordance with Section 8 of the REPC. If the holder of the underlying mortgage calls the loan due as a result of this transaction, Buyer agrees to discharge the underlying loan as required by the mortgage lender. In such event, Seller's remaining equity shall be paid as provided in the credit documents.

**7. BUYER DISCLOSURES.** Buyer has provided to Seller, as a required part of this ADDENDUM, the attached Buyer Financial Information Sheet. Buyer may use the Buyer Financial Information Sheet approved by the Real Estate Commission and the Attorney General's Office, or may provide comparable written information in a different format, together with such additional information as Seller may reasonably require. Buyer  WILL  WILL NOT provide Seller with copies of IRS returns for the two preceding tax years. Buyer acknowledges that Seller may contact Buyer's current employer for verification of employment as represented by Buyer in the Buyer Financial Information Sheet.

**8. SELLER APPROVAL.** By the Seller Disclosure Deadline referenced in Section 24(a) of the REPC, Buyer shall provide to Seller, at Buyer's expense, a current credit report on Buyer from a consumer credit reporting agency. Seller may use the credit report and the information referenced in Section 7 of this Addendum ("Buyer Disclosures") to review and evaluate the credit worthiness of Buyer ("Seller's Review").

**8.1 Seller Review.** If Seller determines, in Seller's sole discretion, that the results of the Seller's Review are unacceptable, Seller may either: (a) no later than the Due Diligence Deadline referenced in Section 24(b) of the REPC, cancel the REPC by providing written notice to Buyer, whereupon the Earnest Money Deposit shall be released to Buyer without the requirement of further written authorization from Seller; or (b) no later than the Due Diligence Deadline referenced in Section 24(b), resolve in writing with Buyer any objections Seller has arising from Seller's Review.

**8.2 Failure to Cancel or Resolve Objections.** If Seller fails to cancel the REPC or resolve in writing any objections Seller has arising from Seller's Review, as provided in Section 8.1 of this ADDENDUM, Seller shall be deemed to have waived the Seller's Review.

Page 1 of 2 pages Buyer's Initials JM, JM Date 1/13/2010 Seller's Initials KC, TC Date 1/13/2010



9. **TITLE INSURANCE.** Buyer  **SHALL**  **SHALL NOT** provide to Seller a lender's policy of title insurance in the amount of the indebtedness to the Seller, and shall pay for such policy at Settlement.

10. **DISCLOSURE OF TAX IDENTIFICATION NUMBERS.** By no later than Settlement, Buyer and Seller shall disclose to each other their respective Social Security Numbers or other applicable tax identification numbers so that they may comply with federal laws on reporting mortgage interest in filings with the Internal Revenue Service.

To the extent the terms of this **ADDENDUM** modify or conflict with any provisions of the REPC, including all prior addenda and counteroffers, these terms shall control. All other terms of the REPC, including all prior addenda and counteroffers, not modified by this **ADDENDUM** shall remain the same.  Seller  Buyer shall have until 5:00  AM  PM Mountain Time on 1/13/2010 (Date), to accept the terms of this SELLER FINANCING ADDENDUM in accordance with Section 23 of the REPC. Unless so accepted, the offer as set forth in this SELLER FINANCING ADDENDUM shall lapse.

[Signature] 1/13/2010 1:30 PM [Redacted]  
 Buyer  Seller Signature (Date) (Time) Social Security Number

Teraloe Morley 1/13/2010 1:30pm [Redacted]  
 Buyer  Seller Signature (Date) (Time) Social Security Number

**ACCEPTANCE/COUNTEROFFER/REJECTION**

**CHECK ONE:**

- ACCEPTANCE:**  Seller  Buyer hereby accepts the these terms.
- COUNTEROFFER:**  Seller  Buyer presents as a counteroffer the terms set forth on the attached ADDENDUM NO. \_\_\_\_\_
- REJECTION:**  Seller  Buyer rejects the foregoing SELLER FINANCING ADDENDUM.

[Signature] 1/13/2010 1:30pm [Signature] 1/13/2010 1:30pm  
 (Signature) (Date) (Time) (Signature) (Date) (Time)

**THIS FORM APPROVED BY THE UTAH REAL ESTATE COMMISSION AND THE OFFICE OF THE UTAH ATTORNEY GENERAL, EFFECTIVE AUGUST 27, 2008. AS OF JANUARY 1, 2009, IT WILL REPLACE AND SUPERCEDE THE PREVIOUSLY APPROVED VERSION OF THIS FORM.**