

LA CASA AT ENTRADA

**LA CASA AT ENTRADA LOT PURCHASE AGREEMENT AND ESCROW
INSTRUCTIONS**

Seller: GARDNER-PLUMB L.C., a Utah limited liability company

Buyer: _____ Telephone # _____
Address: _____ Telephone # _____
City/State/Zip Code _____ E-mail _____
_____ E-mail _____

Property: Lot # _____, Parcel ID# _____ of La Casa at
Entrada, according to the official plat thereof to be recorded in the
Washington County Recorder's Office (the "Property" or the "Lot").

Escrow Agent: Cottonwood Title Insurance Agency, Inc.
Attn: Melynda Airmet
1333 S. Auto Mall Drive, Suite 100
St. George, UT 84770
(435) 215-0100
E-mail: mairmet@cottonwoodtitle.com

Seller agrees to sell the Lot to Buyer, and Buyer agrees to buy the Lot from Seller on the following
terms and conditions:

BUSINESS TERMS:

1. Purchase Price. The Purchase Price for the Property shall be paid as follows:

\$ _____ (a) **Purchase Price.**
\$ 50,000.00 (b) **Initial Deposit.** Buyer shall pay the Initial Deposit by a check or wire transfer
to Escrow Agent within five (5) business days of full execution and delivery of this Agreement by both parties
(together with any interest earned thereon, the "Deposit").
\$ _____ (c) **Balance of Purchase Price in Cash at Settlement.**
\$ _____ (d) **Total Purchase Price.**

Seller makes no representation as to availability or terms of financing, and the duties of Buyer and
Seller hereunder are not contingent upon Buyer obtaining financing or obtaining financing with
any specific terms or conditions.

2. Document Review, Investigation and Inspection. Except as provided below, Buyer shall
receive the following Disclosure Documents within the first ten (10) days of the Due Diligence
Period (defined below):

- (i) This Lot Purchase Agreement;
- (ii) Title Commitment issued by the Escrow Agent (“Title Commitment”);
- (iii) Articles of Incorporation and By-laws for Entrada at Snow Canyon Property Owners Association, Inc., a Utah nonprofit corporation;
- (iv) Fifth Amended and Restated Declaration of Covenants, Conditions and Restrictions for Entrada at Snow Canyon (“Declaration”);
- (v) Entrada at Snow Canyon Property Development Guidelines and related Architectural Guidelines (“EDRC Design Guidelines”);
- (vi) Entrada Property Owners Association Rules and Regulations (EPOA) (“EPOA Rules”);
- (vii) All governing documents for Entrada at Snow Canyon for information and requirements of required Associate Membership at Entrada;
- (viii) Final Plat Map for the Property including the notes thereon (“Plat”);
- (ix) A copy of the La Casa at Entrada Developer Control Map (“Control Map”);
- (x) Documentation for all title exceptions listed in the Title Commitment, to the extent copies were requested by Buyer.

Buyer acknowledges that except with respect to any express representations and warranties of Seller set forth in this Purchase Agreement: (i) Seller has made no representation as to the value, character, quality, quantity, or condition of the Property on which Buyer has relied; and (ii) the sale of the Property is on an “AS IS and WHERE IS” basis.

3. Confirmation of Agency Disclosures. At the signing of this Contract:

Seller’s Initials Buyer’s Initials

The Co-Listing Agent, A. Flint Decker, Summit Sotheby’s International Realty & La Casa at Entrada,
with Seller’s Agent Utah Real Estate License Number: **5498181-AB00** represents:

The Co-listing Agent, A Jo-Ann Geer, Summit Sotheby’s International Realty & La Casa at Entrada,
with Seller’s Agent Utah Real Estate License Number **294953-AB00** represents:

☒ **Seller**
☐ **both Buyer and Seller as a Limited Agent**

The Listing Broker, Summit Sotheby's International Realty,
with Seller's Brokerage Utah Real Estate License Number: **8184694-B000** represents:

☒ **Seller**
☐ **both Buyer and Seller as a Limited Agent**

The Selling Agent, _____,
with Buyer's Agent Utah Real Estate License Number: _____ represents:

☒ **Buyer**
☐ **both Buyer and Seller as a Limited Agent**

The Selling Broker, _____,
with Buyer's Brokerage Utah Real Estate License Number: _____ represents:

☒ **Buyer**
☐ **both Buyer and Seller, as a Limited Agent**

Buyer agrees that Seller is not responsible for any representations or statements of any broker or sales agent that are inconsistent with those set forth in the written materials provided by Seller. If "None" is written in the space for insertion of the name of the Selling Agent and Selling Broker above, Buyer acknowledges that, other than the Listing Agent and Broker, Buyer is not represented by a separate broker or agent in this transaction, and warrants that no real estate broker or other person representing Buyer is entitled to a commission or finder's fee resulting from Buyer's purchase of the Property, in which event no commission or finder's fee will be paid other than any fees to the Listing Broker, which shall be paid by Seller.

Seller's Compensation Contribution to Selling Broker. Seller and Buyer agree that Seller shall contribute 3% of the Purchase Price to Selling Broker, if applicable ("Seller's Compensation Contribution"). This payment shall be made in addition to any other compensation agreed to by the Listing Broker, to Seller's Broker in this Lot Purchase Agreement. Buyer agrees that Seller's Compensation Contribution, combined with any other payment from the Listing Broker, if applicable, to the Selling Broker, shall not exceed the amount agreed to between Buyer and the Selling Broker in their written buyer-broker agreement & agency disclosure (the "BBA") entered into before the execution of this Purchase Agreement. In the event Seller's Compensation Contribution exceeds the compensation agreed to in the BBA, the Escrow Agent is directed to reduce the Seller's Compensation Contribution to the amount set forth in the BBA. Buyer shall provide a copy of the BBA to the Escrow Agent at Settlement. In the event Buyer fails to provide the BBA to Escrow Agent, Seller shall have no obligation to pay for payment of the Seller's Compensation Contribution. The provisions of this Section 3 shall survive Closing.

4. Due Diligence Period. The Due Diligence Period shall commence on the date this Purchase Agreement has been executed by both Buyer and Seller ("Effective Date"). The Due Diligence Period **shall end at 5:00 pm on the 30th calendar day after the Effective Date.**

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Seller's Initial _____ Date _____

Buyer's Initial _____ Date _____

5. Closing and Settlement Date. The Closing Date shall be twenty-one (21) calendar days from the end of the Due Diligence Period.

6. Preliminary Title Report. Escrow Agent shall deliver a current Preliminary Title Report ("Title Report") to Buyer and Seller within three (3) business days following the Effective Date. The Title Report shall show the status of title to the Property as of the date of the Title Report. Prior to the expiration of the Due Diligence Period provided to Buyer hereunder, Buyer shall review the Title Report and approve or disapprove the status of title as shown in the Title Report. If Buyer is reasonably dissatisfied with any exception to title as shown in the Title Report, Buyer's sole and exclusive remedy shall be to cancel this Purchase Agreement by giving written notice of cancellation to Seller and Escrow Agent within the Due Diligence Period; otherwise, Buyer shall be deemed to have accepted title as described in the Title Report and to have waived Buyer's right to cancel this Purchase Agreement according to this Paragraph. In the event of any cancellation, the Deposit shall be returned to Buyer, all documents delivered to Buyer from Seller shall be returned to Seller, and this Purchase Agreement, and the obligations of the parties, shall terminate.

7. Possession and Escrow. Possession of the Property shall remain exclusively with Seller until the Recordation of Buyer's deed to the Property. Prior to that date, Buyer shall not have the right to take possession or occupancy of, nor perform or cause any work to be done thereto. This Purchase Agreement constitutes Escrow Instructions to Escrow Agent in connection with the purchase of the Property by Buyer. Escrow Agent accepts such instructions and acknowledges receipt of a fully-signed copy of this Purchase Agreement, as evidenced by Escrow Agent's signature to this Purchase Agreement.

8. Conveyance and Title Report. At the Closing, Seller shall pay for a current Standard Owner's Policy of Title Insurance insuring Buyer's title to the Property in the amount of the Purchase Price. Title to the Property shall be conveyed by Special Warranty Deed at the Closing, free and clear of all liens and encumbrances except: (i) current year taxes and assessments disclosed in the Title Commitment and the assessment liens not yet due and payable, (ii) the Declaration and any amendments thereto; (iii) matters shown on the Plat or which a survey would show; (iv) easements and right-of-way for open space, signs, walls, roads, trails, canals, ditches, drainage and public utilities; (v) mineral and water rights; (vi) any other matter of record listed in the Title Commitment, and (vii) Buyer's purchase money encumbrances, if any. In no event shall the Closing and conveyance of title to the Property occur later than 180 days following the date this Purchase Agreement is signed by Buyer.

9. Closing Costs: Seller shall pay all of the customary escrow fees normally assessed by Escrow Agent. Seller shall pay the cost of a Standard Owner's Title Insurance Policy insuring Buyer, and the cost of recording the appropriate closing documents related to a cash closing. Buyer agrees to pay all costs associated with obtaining financing, including, without limitation, all loan fees, appraisal costs, recording fees and title insurance required in connection with such financing.

10. Proration of Taxes and Assessments. Real property taxes and assessments applicable to the Property shall be prorated as of the Closing based on the latest information available to Seller;

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Seller's Initial _____ Date _____

Buyer's Initial _____ Date _____

provided however, if Buyer causes any delay in the closing, prorated items shall be prorated from date set initially as the Closing to the date of actual Closing.

11. Entire Agreement. This Purchase Agreement contains the entire agreement between the parties hereto. There are no collateral understandings, representations or agreements other than those contained herein. No salesperson, employee or agent of Seller has authority to make any other representations to Buyer that are not signed by Seller, or to modify the terms of this Purchase Agreement, and Buyer acknowledges that none have been made. No amendment or modification of the terms shall be binding upon either party unless signed by each of the parties hereto. Buyer acknowledges that (s)he has read and understands this Purchase Agreement.

12. Remedies. If Buyer fails to perform timely any of the obligations required hereunder, including the deposit of all necessary documents and funds by the Closing Date, Seller may deliver to Buyer and Escrow Agent a written notice to Buyer demanding Buyer comply with the terms hereof within twenty (20) calendar days from date of such notice. If, at the expiration of such period, Buyer has not complied, then Seller's obligation hereunder shall automatically terminate, Seller may retain the full Deposit, including any interest earned, as liquidated damages and Escrow Agent is hereby irrevocably instructed to pay such funds to Seller immediately and cancel the escrow. If Seller does not elect to retain the Deposit, as liquidated damages, Seller may pursue any other remedies available at law or in equity.

If Seller fails in any manner substantially to comply with the terms and conditions of this Purchase Agreement and Buyer shall have complied therewith, then Buyer, as its sole remedy, may deliver to Seller and Escrow Agent a written notice to Seller demanding that Seller comply with the terms herein within five calendar (5) days from the receipt of said notice by Seller. If at the expiration of such period Seller shall have not complied, Buyer's remedies shall be limited to one of the following: (i) upon written notice from Buyer, Escrow Agent shall refund the Deposit to Buyer, without interest, and this Purchase Agreement and the escrow shall be terminated without further obligation or liability to either party; or (ii) Buyer may seek to specifically enforcement the terms of this Purchase Agreement.

13. Offer Only. Execution of this Purchase Agreement by Buyer alone shall create only an offer to purchase the Property. This Purchase Agreement shall not be binding upon Seller until approved and accepted by Seller, as indicated by Seller's execution of this Purchase Agreement. Acceptance or approval of this Purchase Agreement by a broker or salesperson shall not constitute the approval and acceptance hereof by Seller.

14. Notices. All notices or other communications required to be sent by any party hereunder shall be in writing and shall be deemed to have been given upon (i) personal delivery, (ii) facsimile transmission, (iii) deposit and effective receipt by an overnight courier service, charges prepaid, or (iv) the postmark date if deposited in the United States mail, first class, registered or certified mail, return receipt requested, postage prepaid, to the respective parties at the addresses set forth herein or to such addresses as those entitled to notice hereunder may from time to time designated in writing delivered to the other party and Escrow Agent.

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Seller's Initial _____ Date _____

Buyer's Initial _____ Date _____

15. Time and Assignment. Time is of the essence of this Purchase Agreement. This Purchase Agreement shall be binding upon and inure to the benefit of Seller and Buyer and their respective heirs, executors, administrators, successors and assigns; provided, however, that Buyer shall have no right to sell or assign Buyer's right under this Purchase Agreement without the prior written consent of Seller, which consent may be withheld at Seller's sole consent. Any Assignment of this Purchase Agreement by Buyer without Seller's prior written consent shall constitute a default by Buyer hereunder.

16. Further Documents. Buyer and Seller hereby agree to promptly perform all acts and complete, execute and deliver all documents necessary or appropriate in order to complete the purchase contemplated hereunder and in order to meet all requirements incident to the purchase provided for herein or the issuance of the Title Insurance Policy to Buyer.

17. Severability. If any term, condition or provisions of this Purchase Agreement is declared illegal, invalid or unenforceable for any reason, the remaining terms, conditions and provisions shall remain in full force and effect and shall in no way be invalidated, impaired or affected thereby.

18. No Waiver. The waiver by the Seller or Buyer of any term, condition or provision of this Purchase Agreement shall not be considered as a waiver of any other term, condition or provision of this Purchase Agreement but no waiver shall be effective unless made in writing and signed by Seller or buyer as applicable.

19. Legal Fees and Applicable Law. If legal action is necessary to enforce any provision of this Purchase Agreement, the prevailing party shall be entitled to all costs and reasonable attorney's fees incurred in that action. This Purchase Agreement shall be construed pursuant to the laws of the State of Utah, and venue for any litigation brought hereunder shall be in the State courts of Utah.

20. Benefit and Binding Effect. Upon execution by Seller, this Purchase Agreement hereto shall be binding upon parties hereto and may be altered, amended or changed only by an instrument in writing signed by the parties hereto.

21. Indemnification. Buyer agrees to indemnify, defend and hold Seller harmless from any and all claims, losses, damages, causes of action, demands, and proceedings, arising out of, or directly or indirectly related to, Buyer's construction activities and the activities of its agents, contractors and their subcontractors on the Property, including, without limitation, claims or liens by mechanics and materialmen, claims by the Association for assessments or violation of covenants or Association rules, and claims by any third party arising out of any contracts with Buyer relating to the Property. This indemnity shall include reasonable attorney's fees, and all other costs, expenses, and liabilities incurred by Seller from the date Buyer first receives notice of any actual or anticipated claim or demand. The provisions of this Paragraph shall survive the closing and conveyance of the Property to Buyer.

22. Return of Documents. If Buyer elects to rescind this Purchase Agreement, Buyer agrees to promptly return to Seller all documents delivered to Buyer.

23. Utilities and Service Fees. Buyer shall be responsible for paying all utility deposits, connection charges, stand-by-fees, impact fees, interior service fees and similar fees applicable to the Property which are imposed by governmental entities or utility companies, including any power, gas, fiber, water or cable television provider, utility hookup and the initial installation.

24. Counterparts. This Purchase Agreement may be executed in separate counterparts. It shall be fully executed when each party whose signature is required has signed at least one counterpart even though no one counterpart contains the signature of all other parties.

25. Warranties. Except as set forth in this Purchase Agreement, Seller does not and shall not, by the execution and delivery of this Purchase Agreement or any instrument executed and delivered in connection with the Closing, make any warranty, express or implied, of any kind or any nature whatsoever, with respect to the Property, and all such warranties are hereby disclaimed. Without limiting the generality of the foregoing, SELLER MAKES, AND SHALL MAKE, NO EXPRESS OR IMPLIED WARRANTY AS TO THE MERCHANTABILITY, VALUE, QUALITY OR SALEABILITY OF THE PROPERTY.

26. Buyer's Representations and Covenants as to Foreign National Status. The United States Department of the Treasury, Office of Foreign Assets Control ("OFAC"), prohibits Seller from engaging, directly or indirectly, in transactions with individuals or entities on OFAC's list, as updated from time to time, of Specially Designated Nationals and Blocked Persons (the "SDN List"). OFAC also administers, from time to time, sanction and embargo programs involving certain designated countries (each an "Embargoed Country").

(a) By signing below, Buyer represents and warrants to Seller as follows:

(i) Buyer is not included on the SDN List, and is not owned or controlled by, or acting for or on behalf of, any individual, organization or other entity included on the SDN List.

(ii) Buyer is not a resident or national of any Embargoed Country.

(iii) Buyer is not affiliated with, and does not give support to or receive support from, any terrorist, terrorist organization, narcotics trafficker or person engaged in activities related to the proliferation of weapons of mass destruction.

(iv) Buyer is not an individual, organization or other entity with whom Seller or its affiliates are prohibited from transacting business, or with whom they may transact business only subject to the imposition of significant fines or penalties.

(v) Buyer hereby represents its compliance with all applicable anti-money laundering laws, including, without limitation, the USA Patriot Act, and the laws administered by OFAC, including, without limitation, Executive Order 13224.

(vi) None of Buyer's employees, directors, officers, or others with a controlling interest in Buyer, nor any of its affiliates or the funding sources of either is on the SDN List.

(vii) Neither Buyer nor any of its affiliates is directly or indirectly controlled by the government of any country or person that is subject to an embargo by the United States government that prohibits Seller from conducting the business activities contemplated by this Purchase Agreement with Buyer.

(viii) Neither Buyer nor any of its affiliates is acting on behalf of an Embargoed Country.

Buyer agrees that it will notify Seller in writing immediately upon the occurrence of any event which would render the foregoing representations and warranties of this Paragraph 26 incorrect.

(b) If at any time Buyer becomes, or is discovered to be, an individual, organization or other entity described by Paragraph 26(a) above ("Prohibited Buyer"), Buyer shall, immediately and without further action or notice on behalf of Seller, forfeit any use, voting and other rights attached to the Property purchased hereby and shall not be entitled to a refund of any deposits, fees or other monies paid with respect to such property. Upon the occurrence of such an event, Buyer shall waive any claims it may have against Seller and its parent and sister companies, affiliates, subsidiaries, employees, agents, officers and directors as a result of such forfeiture and will indemnify Seller and its parent and sister companies, affiliates, subsidiaries, employees, agents, officers and directors for any losses incurred by them arising from Buyer's status as a Prohibited Buyer, including any breach of Buyer's representations and warranties set forth herein.

(c) Buyer shall not transfer or attempt to transfer Buyer's interest in the Property purchased hereby to any individual, organization or other entity which would be considered a Prohibited Buyer under the terms of this Purchase Agreement ("Prohibited Transferee"). Any such transfer or attempted transfer may subject Buyer to fines or other liabilities, and such transaction may be declared null and void. Buyer hereby agrees to indemnify and hold harmless Seller and its parent and sister companies, affiliates, subsidiaries, employees, agents, officers and directors from any losses incurred by them arising from Buyer's transfer or attempted transfer of Buyer's interest in the Property purchased hereby to any Prohibited Transferee.

27. Condition of Property; Condition of Landscaping; Buyer acknowledges that it has not relied upon any advice or representations by Seller or any agent or employee of Seller relative to

soils, or subsurface conditions, **including presence of radon gas or hazardous materials on the Property** and agrees to accept the Property in an “AS IS” condition subject to inspection during the thirty calendar (30) day Due Diligence Period.

Buyer acknowledges and agrees that the Buyer shall be responsible for and obligated to meet **the governing documents and requirements for landscaping** for the Lot at Buyer’s sole cost, as required by the Entrada governing documents.

28. Force Majeure. The obligations of Seller under this Purchase Agreement shall be excused during such time as to the extent that performance of Seller’s obligations is adversely affected by any occurrences or acts beyond Seller’s control and not due to its fault or negligence, including without limitation, accidents, strike or other labor disturbances, interference by the elements, riots, fire, war, acts of God, and any ruling, law or regulation of any local, state, or federal governing body having jurisdiction over the Parties or subject matter of this Purchase Agreement.

29. Miscellaneous. Buyer understands that the location of utility lines, utility improvements (such as, but not limited to, junction boxes, transformers, or pedestals) and sewer may vary from locations shown on the plat(s). Buyer acknowledges that the grade of the Property is in accordance with grading and drainage requirements of state, federal, county or local governmental authorities in order to control, among other things, storm water runoff. Future construction or grading or excavation of the Property by or for Buyer, if not correctly engineered, could disrupt drainage and cause flooding; Seller shall not be responsible if the grading is altered by or for the Buyer after Closing. Seller reserves the right to make changes to the design of the La Casa Subdivision and related improvements. The character and uses of property surrounding and in the vicinity of the subdivision may change. This subdivision is part of the original master-planned development of Entrada.

30. Due Diligence Period. As described above, this Purchase Agreement is subject to a thirty (30) calendar day Due Diligence Period and provides the Buyer with the right to disapprove certain items in writing within thirty (30) calendar days after the Effective Date. If no written disapproval is received within in such time period, then such items and all other Buyer contingencies will be deemed approved. However, if Buyer provides such written disapproval and, based on such, determines that Buyer does not want to proceed with the purchase of the Property, the Buyer shall also notify Seller in writing, which must be actually received by Seller on or before the end of such thirty (30) calendar day Due Diligence Period, in which event Seller shall instruct the Escrow Agent to cancel this Purchase Agreement and to refund the Escrow Money Deposit, together with any interest accrued thereon to Buyer.

31. Abrogation. Except for the provisions of Paragraphs 2, 12, 19, 21, 22, 23, 25, 26, 27 and 28 made in this Purchase Agreement, the provisions of this Purchase Agreement shall not apply after Closing unless such provisions are contained in the other documents to which the Property is subject or which are otherwise binding on the Buyer.

32. Authority of Signers. If Buyer is a corporation, partnership, trust, estate, limited liability company or other entity, the person executing this Purchase Agreement on its behalf warrants his or her authority to do so and to bind Buyer.

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Seller's Initial _____ Date _____

Buyer's Initial _____ Date _____

BUYER:

By: _____

Print Name: _____

Date: _____

By: _____

Print Name: _____

Date: _____

SELLER:

GARDNER-PLUMB L.C., a Utah limited liability company

By: _____

Date: _____

Received by Escrow Agent:
Cottonwood Title Insurance Agency, Inc

By: _____

Its: _____

Date: _____

Seller's Agents & Associate Broker's Names: **A. Flint Decker & Jo-Ann Geer**

Main Selling Agent Contact: flint.decker@gardnergroupp.com

Brokerage Company: **Summit Sotheby's International Realty**

Brokerage Listing Office ID: 70932 / SIRR 2023

Address: 151 N. Main Street, St. George, Utah 84770

Phone: Office: 435-628-0400 / Cell: **435-901-2500**

Buyer's Agent's Name: _____

Brokerage Company: _____

Address: _____

Phone: _____

Escrow Title Company & Escrow Agent:

Cottonwood Title Insurance Agency, Inc.

Attn: **Melynda Airmet**

1333 S. Auto Mall Drive, Suite 100

St. George, UT 84770

Phone: Office: **(435) 215-0100**

E-mail: mairmet@cottonwoodtitle.com