

# REAL ESTATE PURCHASE CONTRACT FOR LAND



This is a legally binding Real Estate Purchase Contract ("REPC"). If you desire legal or tax advice, consult your attorney or tax advisor.

## OFFER TO PURCHASE AND EARNEST MONEY DEPOSIT

On this 24th day of April, 2015 ("Offer Reference Date") Wasatch County Board of Education ("Buyer") offers to purchase from Owner of Record ("Seller") the Property described below and  delivers to the Buyer's Brokerage with this offer, or  agrees to deliver no later than four (4) calendar days after Acceptance (as defined in Section 23), Earnest Money in the amount of \$10,000.00 in the form of District Check. After Acceptance of the REPC by Buyer and Seller, and receipt of the Earnest Money by the Brokerage, the Brokerage shall have four (4) calendar days in which to deposit the Earnest Money into the Brokerage Real Estate Trust Account.

Buyer's Brokerage \_\_\_\_\_ Phone: \_\_\_\_\_

Received by: \_\_\_\_\_ on \_\_\_\_\_  
(Signature above acknowledges receipt of Earnest Money) (Date)

## OTHER PROVISIONS

1. PROPERTY: 2430 S RANCH DR. Heber City, Wasatch County, UT 84032

also described as: Tax Id # 00-0015-4208 Lot # 8 Daniel Estates

City of Heber City, County of Wasatch State of Utah, Zip 84032 (the "Property"). Any reference below to the term "Property" shall include the Property described above, together with the Included Items and water rights/water shares, if any, referenced in Sections 1.1, and 1.3.

1.1 Included Items. (specify) \_\_\_\_\_

1.2 Excluded Items. (specify) \_\_\_\_\_

1.3 Water Service. The Purchase Price for the Property shall include all water rights/water shares, if any, that are the legal source for Seller's current culinary water service and irrigation water service, if any, to the Property. The water rights/water shares will be conveyed or otherwise transferred to Buyer at Closing by applicable deed or legal instruments. The following water rights/water shares, if applicable, are specifically excluded from this sale: \_\_\_\_\_

2. PURCHASE PRICE. The Purchase Price for the Property is \$310,000.00. Except as provided in this Section, the Purchase Price shall be paid as provided in Sections 2(a) through 2(d) below. Any amounts shown in 2(b) and 2(d) may be adjusted as deemed necessary by Buyer and the Lender.

\$10,000.00 (a) Earnest Money Deposit. Under certain conditions described in the REPC, this deposit may become totally non-refundable.

\$ \_\_\_\_\_ (b) New Loan. Buyer may apply for mortgage loan financing (the "Loan") on terms acceptable to Buyer.

\$ \_\_\_\_\_ (c) Seller Financing. (see attached Seller Financing Addendum)

\$300,000.00 (d) Balance of Purchase Price in Cash at Settlement

\$310,000.00 PURCHASE PRICE. Total of lines (a) through (d)

## 3. SETTLEMENT AND CLOSING.

3.1 Settlement. Settlement shall take place no later than the Settlement Deadline referenced in Section 24(d), or as otherwise mutually agreed by Buyer and Seller 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 the REPC, by the Lender, by the title insurance and escrow/closing offices, by written escrow instructions (including any split closing instructions, if applicable), or by applicable law; (b) any monies required to be paid by Buyer or Seller under these documents

MLS# 1111992

Tour/Open: None  
List Price: \$350,000  
Lease Price: \$0  
CDOM: 952  
DOM: 952  
Address: 2430 S RANCH DR  
NS/EW: 2430 S / 1000 E  
City: Heber City, UT 84032  
County: Wasatch  
Plat: DANIELS ESTATES  
Tax ID: 00-0015-4208  
Zoning Code: RA

Status: Active  
Price Per: Other  
List Date: 08/27/2012

Area: Charleston; Heber

LOT #: 8  
Taxes: \$15  
HOA Fee: \$0



Jr High: Wasatch  
Other Schl:  
Acre FT./Share: 0.00 |  
Dev. Spring: |

School Dist: Wasatch  
Sr High: Wasatch  
Acre FT./Share: 0.00 |  
Wells: |

Elem: Old Mill  
Priv Schl:  
Acre FT./Share: 0.00 |  
Surface: |

Culinary Well Health Inspected:

Prop Type: Agricultural  
Acres: 5.10  
Frontage: 0.0  
Side: 0.0  
Back: 0.0  
Irregular: No  
Facing: E  
Drv. Access: Asphalt  
Water Distance: 1000 feet  
Sewer Distance: 1000 feet  
Gas Distance: 500 feet  
Usable Electric: 1 feet  
Pressurized Irr.: 1 feet  
Conn. Fees: See Remarks  
Irrigation Co: 4.5 Shares of Timpanogos Irrig. Water  
Water: See Remarks

Exterior Feat.:

Irrigation: Available; Pressurized; Stubbed; Shares: Owned  
Land Use: Hay  
Utilities: See Remarks; Gas: Available; Gas: Not Connected; Power: Available; Power: Stubbed  
Zoning: Single-Family; Agricultural

Possession:

Terms: Cash  
CCR: No  
Lot Facts: Cul-de-Sac; Fenced: Part; Terrain: Flat; View: Mountain; Wooded

Pre-Market:

Township:  
Range:  
Section:  
Section

Description:

Driving Dir: South East of Heber on Highway 40; Right on Mill Road (1200 East); Right on 3000 South; Right on Ranch Drive to end of cul de sac.

Remarks: Fantastic hay farm/horse property on paved street in Heber Valley. 4.5 shares pressurized irrig. water in Timpanogos Water Co. 2 shares for well right to facilitate well permit exchange application, fantastic views.

Agt Remarks: Septic and well required; Also includes 2 Daniels Water shares which can be used to apply for well permit

HOA Remarks:  
Clos Remarks:

Contact:  
L/Agent: Marc Coulam  
L/Office: Summit Sotheby's International Realty  
L/Broker: Thomas Wright  
BAC: 3%  
Comm Type: Gross  
Owner: Harmon  
Contact Type:  
Email: mcoulam@gmail.com  
Dual/Var: No  
Withdrwn Dt:

Owner Type: Property Owner  
Ph 1:  
Ph: 801-243-2002  
Ph: 435-649-1884  
Ph 2:  
Cell: 801-243-2002  
Fax: 435-649-6716

List Type: ERS  
Off Mkt Dt:  
Exp Dt: -

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(except for the proceeds of any new loan) have been delivered by Buyer or Seller to the other party, or to the escrow/closing office, in the form of cash, wire transfer, cashier's check, or other form acceptable to the escrow/closing office.

**3.2 Prorations.** All prorations, including, but not limited to, homeowner's association dues, property taxes for the current year, rents, and interest on assumed obligations, if any, shall be made as of the Settlement Deadline referenced in Section 24(d), unless otherwise agreed to in writing by the parties. Such writing could include the settlement statement. The provisions of this Section 3.2 shall survive Closing.

**3.3 Greenbelt.** If any portion of the Property is presently assessed as "Greenbelt" the payment of any roll-back taxes assessed against the Property shall be paid for by:  Seller  Buyer  Split Equally Between Buyer and Seller  Other (explain)

**3.4 Special Assessments.** Any assessments for capital improvements as approved by the HOA (pursuant to HOA governing documents) or as assessed by a municipality or special improvement district, prior to the Settlement Deadline shall be paid for by:  Seller  Buyer  Split Equally Between Buyer and Seller  Other (explain)

The provisions of this Section 3.4 shall survive Closing.

**3.5 Fees/Costs/Payment Obligations.** Unless otherwise agreed to in writing, 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. Tenant deposits (including any prepaid rents) shall be paid or credited by Seller to Buyer at Settlement. Buyer agrees to be responsible for homeowners' association and private and public utility service transfer fees, if any, and all utilities and other services provided to the Property after the Settlement Deadline. The escrow/closing office is authorized and directed to withhold from Seller's proceeds at Closing, sufficient funds to pay off on Seller's behalf all mortgages, trust deeds, judgments, mechanic's liens, tax liens and warrants. The provisions of this Section 3.5 shall survive Closing.

**3.6 Closing.** For purposes of the REPC, "Closing" means that: (a) Settlement has been completed; (b) the proceeds of any new loan have been delivered by the Lender to Seller or to the escrow/closing office; and (c) the applicable Closing documents have been recorded in the office of the county recorder. The actions described in 3.6 (b) and (c) shall be completed within four calendar days after Settlement.

**4. POSSESSION.** Seller shall deliver physical possession of the Property to Buyer as follows:  Upon Closing;  \_\_\_\_\_ Hours after Closing;  \_\_\_\_\_ Calendar Days after Closing;  Other (explain)

Any contracted rental of the Property prior to or after Closing, between Buyer and Seller, shall be by separate written agreement. Seller and Buyer shall each be responsible for any insurance coverage each party deems necessary for the Property. Seller agrees to deliver the Property to Buyer free of debris and personal belongings. The provisions of this Section 4 shall survive Closing.

**5. CONFIRMATION OF AGENCY DISCLOSURE.** Buyer and Seller acknowledge prior written receipt of agency disclosure provided by their respective agent that has disclosed the agency relationships confirmed below. At the signing of the REPC:

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

Seller's Brokerage Summit Sotheby's International Realty, represents  Seller  both Buyer and Seller as a Limited Agent;

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

Buyer's Brokerage \_\_\_\_\_, represents  Buyer  both Buyer and Seller as a Limited Agent.

**6. TITLE & TITLE INSURANCE.**

**6.1 Title to Property.** Seller represents that Seller has fee title to the Property and will convey marketable title to the Property to Buyer at Closing by general warranty deed. Buyer does agree to accept title to the Property subject to the contents of the Commitment for Title Insurance (the "Commitment") provided by Seller under Section 7, and as reviewed and approved by Buyer under Section 8. Buyer also agrees to accept title to the Property subject to any existing leases rental and property management agreements affecting the Property not expiring prior to Closing which were provided to Buyer pursuant to Section 7(e). The provisions of this Section 6.1 shall survive Closing.

**6.2 Title Insurance.** At Settlement, Seller agrees to pay for and cause to be issued in favor of Buyer, through the title insurance agency that issued the Commitment, the most current version of an ALTA standard coverage owner's policy of title insurance. Any additional title insurance coverage desired by Buyer 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 in hard copy or electronic format which are collectively referred to as the "Seller Disclosures":

- (a) a written Seller Property Condition Disclosure (Land) for the Property, completed, signed and dated by Seller as provided in Section 10.2;
- (b) a Commitment for Title Insurance as referenced in Section 6.1;
- (c) a copy of any restrictive covenants (CC&R's), rules and regulations affecting the Property;
- (d) a copy of the most recent minutes, budget and financial statement for the homeowners' association, if any;
- (e) a copy of any lease, rental, and property management agreements affecting the Property not expiring prior to Closing;
- (f) evidence of any water rights and/or water shares referenced in Section 1.3;
- (g) written notice of any claims and/or conditions known to Seller relating to environmental problems; and violation of any CC&R's, federal, state or local laws, and building or zoning code violations; and
- (h) Other (specify) \_\_\_\_\_

**8. BUYER'S CONDITIONS OF PURCHASE.**

**8.1 DUE DILIGENCE CONDITION.** Buyer's obligation to purchase the Property:  IS  IS NOT conditioned upon Buyer's Due Diligence as defined in this Section 8.1(a) below. This condition is referred to as the "Due Diligence Condition." If checked in the affirmative, Sections 8.1(a) through 8.1(c) apply; otherwise they do not.

(a) **Due Diligence Items.** Buyer's Due Diligence shall consist of Buyer's review and approval of the contents of the Seller Disclosures referenced in Section 7, and any other tests, evaluations and verifications of the Property deemed necessary or appropriate by Buyer, such as: the physical condition of the Property; the existence of any hazardous substances, environmental issues or geologic conditions; the square footage or acreage of the Property; the costs and availability of flood insurance, if applicable; water source, availability and quality; the location of property lines; regulatory use restrictions or violations; fees for services such as HOA dues, municipal services, and utility costs; convicted sex offenders residing in proximity to the Property; and any other matters deemed material to Buyer in making a decision to purchase the Property. Unless otherwise provided in the REPC, all of 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. Buyer agrees to pay for any damage to the Property resulting from any such inspections or tests during the Due Diligence.

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

(c) **Failure to Cancel or Resolve Objections.** If Buyer fails to cancel the REPC or fails to resolve in writing any objections Buyer has arising from Buyer's Due Diligence, as provided in Section 8.1(b), Buyer shall be deemed to have waived the Due Diligence Condition.

**8.2 APPRAISAL CONDITION.** Buyer's obligation to purchase the Property:  IS  IS NOT conditioned upon the Property appraising for not less than the Purchase Price. This condition is referred to as the "Appraisal Condition." If checked in the affirmative, Sections 8.2(a) and 8.2(b) apply; otherwise they do not.

(a) **Buyer's Right to Cancel.** If after completion of an appraisal by a licensed appraiser, Buyer receives written notice from the Lender or the appraiser that the Property has appraised for less than the Purchase Price (a "Notice of Appraised Value"), Buyer may cancel the REPC by providing written notice to Seller (with a copy of the Notice of Appraised Value) no later than the Financing & Appraisal Deadline referenced in Section 24(c); whereupon the Earnest Money Deposit shall be released to Buyer without the requirement of further written authorization from Seller.

(b) **Failure to Cancel.** If the REPC is not cancelled as provided in this section 8.2(a), Buyer shall be deemed to have waived the Appraisal Condition.

**8.3 FINANCING CONDITION.** Buyer's obligation to purchase the property:  IS  IS NOT conditioned upon Buyer obtaining the Loan referenced in Section 2(b). This condition is referred to as the "Financing Condition." If checked in the affirmative, Sections 8.3(a) and 8.3(b) apply; otherwise they do not. If the Financing Condition applies, Buyer agrees to work diligently and in good faith to obtain the Loan.

(a) **Buyer's Right to Cancel Before the Financing & Appraisal Deadline.** If Buyer, in Buyer's sole discretion, is not satisfied with the terms and conditions of the Loan, Buyer may cancel the REPC by providing written notice to Seller no later than the Financing & Appraisal Deadline referenced in Section 24(c); whereupon the Earnest Money Deposit shall be released to Buyer without the requirement of further written authorization from Seller.

(b) **Buyer's Right to Cancel After the Financing & Appraisal Deadline.** If after expiration of the Financing & Appraisal Deadline referenced in Section 24(c), Buyer fails to obtain the Loan, meaning that the proceeds of the Loan have not been delivered by the Lender to Seller or to the escrow/closing office as required under Section 3.6 of the REPC, then Buyer or Seller may cancel the REPC by providing written notice to the other party; whereupon the Earnest Money Deposit, or Deposits, if applicable (see Section 8.4 below), shall be released to Seller without the requirement of further written authorization from Buyer.

In the event of such cancellation, Seller agrees to accept as Seller's exclusive remedy, the Earnest Money Deposit, or Deposits, if applicable, as liquidated damages. Buyer and Seller agree that liquidated damages would be difficult and impractical to calculate, and the Earnest Money Deposit, or Deposits, if applicable, is a fair and reasonable estimate of Seller's damages in the event Buyer fails to obtain the Loan.

**8.4 ADDITIONAL EARNEST MONEY DEPOSIT.** If the REPC has not been previously cancelled by Buyer as provided in Sections 8.1, 8.2 or 8.3(a), then no later than the Due Diligence Deadline referenced in Section 24(b), or the Financing & Appraisal Deadline referenced in Section 24(c), whichever is later, Buyer:  WILL  WILL NOT deliver to the Buyer's Brokerage, an Additional Earnest Money Deposit in the amount of \$\_\_\_\_\_. The Earnest Money Deposit and the Additional Earnest Money Deposit, if applicable, are sometimes referred to herein as the "Deposits". The Earnest Money Deposit, or Deposits, if applicable, shall be credited toward the Purchase Price at Closing.

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

**10. AS-IS CONDITION OF PROPERTY.**

**10.1 Condition of Property/Buyer Acknowledgements.** Buyer acknowledges and agrees that in reference to the physical condition of the Property: (a) Buyer is purchasing the Property in its "As-Is" condition without expressed or implied warranties of any kind; (b) Buyer shall have, during Buyer's Due Diligence as referenced in Section 8.1, an opportunity to completely inspect and evaluate the condition of the Property; and (c) if based on the Buyer's Due Diligence, Buyer elects to proceed with the purchase of the Property, Buyer is relying wholly on Buyer's own judgment and that of any contractors or inspectors engaged by Buyer to review, evaluate and inspect the Property.

**10.2 Condition of Property/Seller Acknowledgements.** Seller acknowledges and agrees that in reference to the physical condition of the Property, Seller agrees to: (a) disclose in writing to Buyer defects in the Property known to Seller that materially affect the value of the Property that cannot be discovered by a reasonable inspection by an ordinary prudent Buyer; (b) carefully review, complete, and provide to Buyer a written Seller Property Condition Disclosure (Land) as stated in Section 7(a); and (c) deliver the Property to Buyer in substantially the same general condition as it was on the date of Acceptance, as defined in Section 23. The provisions of Sections 10.1 and 10.2 shall survive Closing.

**11. FINAL PRE-SETTLEMENT INSPECTION.**

**11.1 Pre-Settlement Inspection.** At any time prior to Settlement, Buyer may conduct a final pre-Settlement inspection of the Property to determine only that the Property is "as represented", meaning that the items referenced in Sections 1.1, 1.3 and 8.1(b)(ii) ("the items") are respectively present, repaired or corrected as agreed. The failure to conduct a pre-Settlement inspection or to claim that an item is not as represented shall not constitute a waiver by Buyer of the right to receive, on the date of possession, the items as represented. If the items are not as represented, Seller agrees to cause all applicable items to be corrected, repaired or replaced (the "Work") prior to the Settlement Deadline referenced in Section 24(d).

**11.2 Escrow to Complete the Work.** If, as of Settlement, the Work has not been completed, then Buyer and Seller agree to withhold in escrow at Settlement a reasonable amount agreed to by Seller, Buyer (and Lender, if applicable), sufficient to pay for completion of the Work. If the Work is not completed within thirty (30) calendar days after the Settlement Deadline, the amount so escrowed may, subject to Lender's approval, be released to Buyer as liquidated damages for failure to complete the Work. The provisions of this Section 11.2 shall survive Closing.

**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 leases, rental or property management agreements shall be made; (b) no new lease, rental or property management agreements shall be entered into; (c) no substantial alterations or improvements to the Property shall be made or undertaken; (d) no further financial encumbrances to the Property shall be made, and (e) no changes in the legal title to 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 signing the REPC on its behalf warrants his or her authority to do so and to bind Buyer and Seller.

**14. COMPLETE CONTRACT.** The REPC together with its addenda, any attached exhibits, and Seller Disclosures (collectively referred to as the "REPC"), constitutes the entire contract between the parties and supersedes and replaces any and all prior negotiations, representations, warranties, understandings or contracts between the parties whether verbal or otherwise. The REPC cannot be changed except by written agreement of the parties.

**15. MEDIATION.** Any dispute relating to the REPC arising prior to or after Closing:  SHALL  MAY AT THE OPTION OF THE PARTIES first be submitted to mediation. Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. The parties to the dispute

must agree before any settlement is binding. The parties will jointly appoint an acceptable mediator and share equally in the cost of such mediation. If mediation fails, the other procedures and remedies available under the REPC shall apply. Nothing in this Section 15 prohibits any party from seeking emergency legal or equitable relief, pending mediation. The provisions of this Section 15 shall survive Closing.

**16. DEFAULT.**

**16.1 Buyer Default.** If Buyer defaults, Seller may elect one of the following remedies: (a) cancel the REPC and retain the Earnest Money Deposit, or Deposits, if applicable, as liquidated damages; (b) maintain the Earnest Money Deposit, or Deposits, if applicable, in trust and sue Buyer to specifically enforce the REPC; or (c) return the Earnest Money Deposit, or Deposits, if applicable, to Buyer and pursue any other remedies available at law.

**16.2 Seller Default.** If Seller defaults, Buyer may elect one of the following remedies: (a) cancel the REPC, and in addition to the return of the Earnest Money Deposit, or Deposits, if applicable, Buyer may elect to accept from Seller, as liquidated damages, a sum equal to the Earnest Money Deposit, or Deposits, if applicable; or (b) maintain the Earnest Money Deposit, or Deposits, if applicable, in trust and sue Seller to specifically enforce the REPC; or (c) accept a return of the Earnest Money Deposit, or Deposits, if applicable, and pursue any other remedies available at law. If Buyer elects to accept liquidated damages, Seller agrees to pay the liquidated damages to Buyer upon demand.

**17. ATTORNEY FEES AND COSTS/GOVERNING LAW.** In the event of litigation or binding arbitration to enforce the REPC, 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. This contract shall be governed by and construed in accordance with the laws of the State of Utah. The provisions of this Section 17 shall survive Closing.

**18. NOTICES.** Except as provided in Section 23, all notices required under the REPC must be: (a) in writing; (b) signed by the Buyer or Seller giving notice; and (c) received by the Buyer or the Seller, or their respective agent, or by the brokerage firm representing the Buyer or Seller, no later than the applicable date referenced in the REPC.

**19. NO ASSIGNMENT.** The REPC and the rights and obligations of Buyer hereunder, are personal to Buyer. The REPC may not be assigned by Buyer without the prior written consent of Seller. Provided, however, the transfer of Buyer's interest in the REPC to any business entity in which Buyer holds a legal interest, including, but not limited to, a family partnership, family trust, limited liability company, partnership, or corporation (collectively referred to as a "Permissible Transfer"), shall not be treated as an assignment by Buyer that requires Seller's prior written consent. Furthermore, the inclusion of "and/or assigns" or similar language on the line identifying Buyer on the first page of the REPC shall constitute Seller's written consent only to a Permissible Transfer.

**20. INSURANCE & RISK OF LOSS.**

**20.1 Insurance Coverage.** As of Closing, Buyer shall be responsible to obtain such casualty and liability insurance coverage on the Property in amounts acceptable to Buyer and Buyer's Lender, if applicable.

**20.2 Risk of Loss.** If prior to Closing, any part of the Property is damaged or destroyed by fire, vandalism, flood, earthquake, or act of God, the risk of such loss or damage shall be borne by Seller; provided however, that if the cost of repairing such loss or damage would exceed ten percent (10%) of the Purchase Price referenced in Section 2, Buyer may elect to either: (i) cancel the REPC by providing written notice to the other party, in which instance the Earnest Money, or Deposits, if applicable, shall be returned to Buyer; or (ii) proceed to Closing, and accept the Property in its "As-Is" condition.

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

**22. ELECTRONIC TRANSMISSION AND COUNTERPARTS.** Electronic transmission (including email and fax) of a signed copy of the REPC, any addenda and counteroffers, and the retransmission of any signed electronic transmission shall be the same as delivery of an original. The REPC and any addenda and counteroffers may be executed in counterparts.

**23. ACCEPTANCE.** "Acceptance" occurs **only** when **all** of the following have occurred: (a) Seller or Buyer has signed the offer or counteroffer where noted to indicate acceptance; and (b) Seller or Buyer or their agent has communicated to the other party or to the other party's agent that the offer or counteroffer has been signed as required.

MD

4/24

SH

4/27/15

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

- (a) Seller Disclosure Deadline May 01, 2015 (Date)
- (b) Due Diligence Deadline June 24, 2015 (Date)
- (c) Financing & Appraisal Deadline \_\_\_\_\_ (Date)
- (d) Settlement Deadline July 01, 2015 (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 April 25, 2015 (Date), this offer shall lapse; and the Brokerage shall return any Earnest Money Deposit to Buyer.

[Signature] Winnipeg Valley School Board President 4/24  
 (Buyer's Signature) (Offer Date) (Buyer's Signature) (Offer Date)

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

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

**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. \_\_\_\_\_
- REJECTION:** Seller rejects the foregoing offer.

Linda Harmon 4/27/15 3:20 p.m.  
 (Seller's Signature) (Date) (Time) (Seller's Signature) (Date) (Time)

Manager, LH Ventures, LLC

Linda Harmon 3758 n. 300 W - 84604 801-921-5092  
 (Seller's Names) (PLEASE PRINT) (Notice Address) (Zip Code) (Phone)

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

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Buyer's Initials MD Date 4/24 Seller's Initials LH Date 4/27/15



ADDENDUM NO. One  
TO  
REAL ESTATE PURCHASE CONTRACT



THIS IS AN  ADDENDUM  COUNTEROFFER to that REAL ESTATE PURCHASE CONTRACT (the "REPC") with an Offer Reference Date of 24th day of April, 2015 including all prior addenda and counteroffers, between Wasatch County Board of Education as Buyer, and Owner of Record as Seller, regarding the Property located at \_\_\_\_\_ . The following terms are hereby incorporated as part of the REPC:

1. Offer is contingent on Wasatch County School district obtaining approval from appropriate government entities and the sub-division HOA to build an Elementary School.
2. If approvals have not been obtained by the due diligence deadline, buyers have the right to extend the due diligence an additional 30 days.
3. If the buyers do not feel they will be able to obtain the appropriate approvals prior to the due diligence deadline, buyers will immediately notify seller and cancel contract.

BUYER AND SELLER AGREE THAT THE CONTRACT DEADLINES REFERENCED IN SECTION 24 OF THE REPC (CHECK APPLICABLE BOX):  REMAIN UNCHANGED  ARE CHANGED AS FOLLOWS: \_\_\_\_\_

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 April 25, 2015 (Date), to accept the terms of this ADDENDUM in accordance with the provisions of Section 23 of the REPC. Unless so accepted, the offer as set forth in this ADDENDUM shall lapse.

[Signature] Wasatch County School Board President 4/24  
 Buyer  Seller Signature (Date) (Time)  Buyer  Seller Signature (Date) (Time)

**ACCEPTANCE/COUNTEROFFER/REJECTION**

CHECK ONE:

ACCEPTANCE:  Seller  Buyer hereby accepts the terms of this ADDENDUM.

COUNTEROFFER:  Seller  Buyer presents as a counteroffer the terms of attached ADDENDUM NO. 2

[Signature] 4/27/15 3:30 p.m.  
 (Signature) (Date) (Time) (Signature) (Date) (Time)

managers, L4 Ventures, LLC  
 REJECTION:  Seller  Buyer rejects the foregoing ADDENDUM.  
 (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 5, 2003. IT REPLACES AND SUPERSEDES ALL PREVIOUSLY APPROVED VERSIONS OF THIS FORM.





ADDENDUM NO. 2  
TO



REAL ESTATE PURCHASE CONTRACT

THIS IS AN  ADDENDUM  COUNTEROFFER to that REAL ESTATE PURCHASE CONTRACT (the "REPC") with an Offer Reference Date of 24th day of April, 2015 including all prior addenda and counteroffers, between L4 Ventures LLC as Buyer, and Wasatch County Board of Education as Seller, regarding the Property located at 2430 South Ranch Drive, Wasatch County, Utah. The following terms are hereby incorporated as part of the REPC:

1. The Purchase Price is: \$317,500.

BUYER AND SELLER AGREE THAT THE CONTRACT DEADLINES REFERENCED IN SECTION 24 OF THE REPC (CHECK APPLICABLE BOX):  REMAIN UNCHANGED  ARE CHANGED AS FOLLOWS: Seller Disclosure Deadline is 5 Business days after Acceptance

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 April 29, 2015 (Date), to accept the terms of this ADDENDUM in accordance with the provisions of Section 23 of the REPC. Unless so accepted, the offer as set forth in this ADDENDUM shall lapse.

Smith Herman 4/27/15 3:20 p.m  
 Buyer  Seller Signature (Date) (Time)  Buyer  Seller Signature (Date) (Time)

manager, L4 Ventures, LLC ACCEPTANCE/COUNTEROFFER/REJECTION

CHECK ONE:

ACCEPTANCE:  Seller  Buyer hereby accepts the terms of this ADDENDUM.

COUNTEROFFER:  Seller  Buyer presents as a counteroffer the terms of attached ADDENDUM NO. \_\_\_\_\_

President Wasatch County School Board 4/29/15  
[Signature] (Date) (Time) (Signature) (Date) (Time)

REJECTION:  Seller  Buyer rejects the foregoing ADDENDUM.

(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 5, 2003. IT REPLACES AND SUPERSEDES ALL PREVIOUSLY APPROVED VERSIONS OF THIS FORM.

A. Settlement Statement (HUD-1)

OMB Approval No. 2502-0265

**First American Title Company, LLC**  
Final Statement

<b>B. Type of Loan</b>
1-5. Loan Type: Conv. Unins.
6. File Number: 380-5707002
7. Loan Number:
8. Mortgage Insurance Case Number:

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "[POC]" were paid outside this closing; they are shown here for informational purposes and are not included in the totals.	
D. Name & Address of Borrower: The Board of Education of the Wasatch County School District 2430 South Ranch Drive, Heber City, UT 84032	
E. Name & Address of Seller: L 4 Ventures LLC	
F. Name & Address of Lender:	
G. Property Location: 2430 South Ranch Drive, Heber City, UT 84032	
H. Settlement Agent: First American Title Company, LLC Address: 150 North Main Street, Suite 103A, Heber, UT 84062 Place of Settlement Address: 150 North Main Street, Suite 103A, Heber, UT 84062	I. Settlement Date: 07/29/2015 Print Date: 08/05/2015, 8:36 AM Disbursement Date: 07/30/2015 Signing Date:

J. Summary of Borrower's Transaction	
100. Gross Amount Due from Borrower	
101. Contract Sales Price	317,500.00
102. Personal property	
103. Settlement charges to borrower (line 1400)	358.00
104.	
105.	
Adjustments for items paid by seller in advance	
106. City/town taxes	
107. County taxes	
108. Assessments	
109.	
110.	
111.	
112.	
113.	
114.	
115.	
120. Gross Amount Due from Borrower	317,858.00
200. Amounts Paid by or on Behalf of Borrower	
201. *Deposit or earnest money	317,878.00
202. Principal amount of new loan(s)	
203. Existing loan(s) taken subject	
204.	
205.	
206.	
207.	
208.	
209.	
Adjustments for items unpaid by seller	
210. City/town taxes	
211. County taxes	
212. Assessments	
213.	
214.	
215.	
216.	
217.	
218.	
219.	
220. Total Paid by/for Borrower	317,878.00
300. Cash at Settlement from/to Borrower	
301. Gross amount due from borrower (line 120)	317,858.00
302. Less amounts paid by/for borrower (line 220)	317,878.00
303. Cash ( From) (X To) Borrower	20.00

K. Summary of Seller's Transaction	
400. Gross Amount Due to Seller	
401. Contract sales price	
402. Personal property	
403. Total Deposits	
404.	
405.	
Adjustments for items paid by seller in advance	
406. City/town taxes	
407. County taxes	
408. Assessments	
409.	
410.	
411.	
412.	
413.	
414.	
415.	
420. Gross Amount Due to Seller	
500. Reductions In Amount Due to Seller	
501. Excess deposit (see instructions)	
502. Settlement charges to seller (line 1400)	
503. Existing loan(s) taken subject	
504. Payoff of first mortgage loan	
505. Payoff of second mortgage loan	
506.	
507.	
508.	
509.	
Adjustments for items unpaid by seller	
510. City/town taxes	
511. County taxes	
512. Assessments	
513.	
514.	
515.	
516.	
517.	
518.	
519.	
520. Total Reduction Amount Due Seller	
600. Cash at Settlement to/from Seller	
601. Gross amount due to seller (line 420)	
602. Less reductions in amounts due seller (line 520)	
603.	

Previous editions are obsolete. \* See Supplemental Page for details. \*\* Paid on Behalf of Borrower. POC-B (Borrower), POC-S (Seller), POC-L (Lender); POC-MB (Mortgage Broker).

The Public Reporting Burden for this collection of information is estimated at 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

L. Settlement Charges		
700. Total Real Estate Broker Fees		
Division of commission (line 700) as follows:		
701.		
702.		
703. Commission paid at settlement		
704.		
705.		
706.		
800. Items Payable in Connection with Loan		
801. Our origination charge (from GFE #1)		
802. Your credit or charge (points) for the specific interest rate chosen (from GFE #2)		
803. Your adjusted origination charges (from GFE A)		
804. Appraisal fee (from GFE #3)		
805. Credit report (from GFE #3)		
806. Tax service (from GFE #3)		
807. Flood certification (from GFE #3)		
808. (from GFE #3)		
809. (from GFE #3)		
810. (from GFE #3)		
811. (from GFE #3)		
900. Items Required by Lender to Be Paid in Advance		
901. Daily interest charges from (from GFE #10)		
902. (from GFE #3)		
903. Homeowner's insurance (from GFE #11)		
904.		
905.		
906.		
1000. Reserves Deposited with Lender		
1001. Initial deposit for your escrow account (from GFE #9)		
1002. Homeowner's insurance		
1003. Mortgage insurance		
1004. Property taxes		
1005.		
1006.		
1007. Aggregate Adjustment		
1100. Title Charges		
1101. Title services and lender's title insurance (from GFE #4)		212.00
1102. Settlement or closing fee \$150.00		
to First American Title Company, LLC		
1103. Owner's title insurance - First American Title Company, LLC (from GFE #5)		
1104. Lender's title insurance		
1105. Lender's title policy limit \$ 0.00		
1106. Owner's title policy limit \$ 317,500.00		
1107. Agent's portion of the total title insurance premium \$ 1,096.90		
to First American Title Company, LLC		
1108. Underwriter's portion of total title insurance premium \$ 470.10		
to First American Title Insurance Company		
1109. e-Recording Fee - B to First American Title \$8.00		
1110.		
1111.		
1112.		
1200. Government Recording and Transfer Charges		
1201. Government recording charges (from GFE #7)		26.00
1202. Recording fees:		
1203. Transfer taxes (from GFE #8)		
1204. City/county tax/stamps:		
1205. State tax/stamps:		
1206. Record \$14.00		
1207. Recording Fee \$12.00		
1208.		
1209.		
1210.		
1300. Additional Settlement Charges		
1301. Required services that you can shop for (from GFE #6)		
1302. Water Certificate Transfer Fee to Daniel Irrigation Company		50.00
1303. Water Certificate Transfer Fee to Timpanogos Irrigation Company		30.00
1304. Water Right Filing Fee to State of Utah (Division of Water Rights)		40.00
1305.		
1306.		
1307.		
1308.		
1309.		
<b>1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)</b>		<b>358.00</b>

\* See Supplemental Page for details. \*\* Paid on Behalf of Borrower. POC-B (Borrower); POC-S (Seller); POC-L (Lender); POC-MB (Mortgage Broker).

Comparison of Good Faith Estimate (GFE) and HUD-1 Charges	
Charges That Cannot Increase	HUD-1 Line Number
Our origination charge	# 801
Your credit / charge (points) for the specific interest rate chosen	# 802
Your adjusted origination charges	# 803
Transfer taxes	# 1203

Good Faith Estimate	HUD-1
0.00	
0.00	
0.00	
0.00	

Charges That in Total Cannot Increase More Than 10%	
Government recording charges	# 1201
Title services and lender's title insurance	# 1101
	#
	#
	#
	#
	#
	#

Good Faith Estimate	HUD-1
0.00	26.00
0.00	212.00

<b>Total</b>	
Increase between GFE and HUD-1 Charges	

	238.00	
\$238.00	or	N/A

Charges That Can Change	
Initial deposit for your escrow account	# 1001
Daily interest charges	# 901
Homeowner's insurance	# 903
	#
	#
	#

Good Faith Estimate	HUD-1
0.00	
0.00	

**Loan Terms:**

Your initial loan amount is	\$ 0.00										
Your loan term is	years										
Your initial interest rate is	%										
Your initial monthly amount owed for principal, interest, and any mortgage insurance is	\$ includes <input type="checkbox"/> Principal <input type="checkbox"/> Interest <input type="checkbox"/> Mortgage Insurance										
Can your interest rate rise?	<input type="checkbox"/> No. <input type="checkbox"/> Yes, it can rise to a maximum of % . The first change will be on and can change again every after . Every change date, your interest rate can increase or decrease by % . Over the life of the loan, your interest rate is guaranteed to never be lower than % or higher than % .										
Even if you make payments on time, can your loan balance rise?	<input type="checkbox"/> No. <input type="checkbox"/> Yes, it can rise to a maximum of \$ .										
Even if you make payments on time, can your monthly amount owed for principal, interest, and mortgage insurance rise?	<input type="checkbox"/> No. <input type="checkbox"/> Yes, the first increase can be on and the monthly amount owed can rise to \$ . The maximum it can ever rise to is \$ .										
Does your loan have a prepayment penalty?	<input type="checkbox"/> No. <input type="checkbox"/> Yes, your maximum prepayment penalty is \$ .										
Does your loan have a balloon payment?	<input type="checkbox"/> No. <input type="checkbox"/> Yes, you have a balloon payment of \$ due in years on .										
Total monthly amount owed including escrow account payments	<input type="checkbox"/> You do not have a monthly escrow payment for items, such as property taxes and homeowner's insurance. You must pay these items directly yourself. <input type="checkbox"/> You have an additional monthly escrow payment of \$ that results in a total initial monthly amount owed of \$ . This includes principal, interest, any mortgage insurance and any items checked below: <table style="width: 100%; border: none;"> <tr> <td><input type="checkbox"/> Property taxes</td> <td><input type="checkbox"/> Homeowner's insurance</td> </tr> <tr> <td><input type="checkbox"/> Flood insurance</td> <td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table>	<input type="checkbox"/> Property taxes	<input type="checkbox"/> Homeowner's insurance	<input type="checkbox"/> Flood insurance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Property taxes	<input type="checkbox"/> Homeowner's insurance										
<input type="checkbox"/> Flood insurance	<input type="checkbox"/>										
<input type="checkbox"/>	<input type="checkbox"/>										
<input type="checkbox"/>	<input type="checkbox"/>										
<input type="checkbox"/>	<input type="checkbox"/>										

Note: If you have any questions about the Settlement Charges and Loan Terms listed on this form, please contact your lender.

Supplemental Page HUD-1 Settlement Statement	File No. 380-5707002
First American Title Company, LLC Final Statement	Loan No.
	Settlement Date: 07/29/2015
Borrower Name & Address: The Board of Education of the Wasatch County School District 2430 South Ranch Drive, Heber City, UT 84032	
Seller Name & Address: L 4 Ventures LLC	

Section J. Summary of Borrower's Transaction continued		
100. Gross Amount Due From Borrower	Borrower Charges	Borrower Credits
200. Amounts Paid By Or In Behalf of Borrower		
201. Supplemental Summary		
\$317,878.00		
a. Earnest Money Deposit		10,000.00
b. Funds For Closing		297,878.00
c. Funds For Closing		10,000.00

The following Section is restated from the Settlement Statement Page 1			
300. Cash at Settlement from/to Borrower		600. Cash at Settlement to/from Seller	
301. Gross amount due from borrower (line 120)	317,858.00	601. Gross amount due to seller (line 420)	
302. Less amounts paid by/for borrower (line 220)	317,878.00	602. Less reductions in amounts due seller (line 520)	
303. Cash ( From) (X To) Borrower	20.00	603.	

Itemization of Title Charges and Government Recording and Transfer Charges		File No. 380-5707002
First American Title Company, LLC Final Statement		Loan No.
		Settlement Date. 07/29/2015
Property: 2430 South Ranch Drive, Heber City, UT 84032		Print Date. 08/05/2015, 8:36 AM
Name & Address of Borrower: The Board of Education of the Wasatch County School District 2430 South Ranch Drive, Heber City, UT 84032		Name & Address of Seller: L 4 Ventures LLC
Name & Address of Lender:		

1100. Summary of Title Charges	Borrower Charges	Seller Charges
1101. Title Services and Lenders Title Insurance	212.00	
Title Services Fees \$54.00		
a. Doc Prep Fee \$25.00		
b. Incoming Wire Fee \$20.00		
c. UT Recording Processing Fee \$9.00		
1102. Settlement or Closing Fees to First American Title Company, LLC \$150.00		
a. Escrow Fees \$150.00		
1103. Owner's title insurance - First American Title Company, LLC		
1104. Lender's title insurance		
1105. Lender's title policy limit \$ 0.00		
1106. Owner's title policy limit \$ 317,500.00		
1107. Agent's portion of the total title insurance premium \$ 1,096.90		
to First American Title Company, LLC		
1108. Underwriter's portion of total title insurance premium \$ 470.10		
to First American Title Insurance Company		
1109. e-Recording Fee - B to First American Title \$8.00		

1200. Government Recording and Transfer Charges	Borrower Charges	Seller Charges
1201. Government Recording Charges	26.00	
1202. Recording Fees		
1203. Transfer taxes		
1204. City/county tax/stamps:		
1205. State tax/stamps:		
1206. Record \$14.00		
1207. Recording Fee \$12.00		

**SELLER'S AND/OR PURCHASER'S/BORROWER'S STATEMENT**

RE: File No. 380-5707002

2430 South Ranch Drive, Heber City, UT 84032

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

I hereby authorize the Settlement Agent to make expenditures and disbursements as shown and approve same for payment.

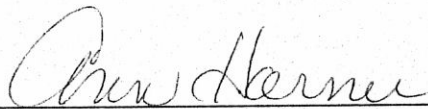
**ACCEPTED AND APPROVED:**

**Borrower(s)/Purchaser(s)**

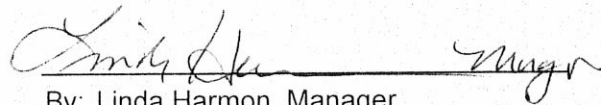
The Board of Education of the Wasatch  
County School District

**Seller(s)**

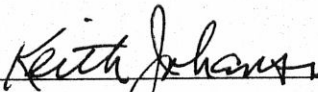
L 4 Ventures LLC



By: Ann Horner, School Board Member



By: Linda Harmon, Manager



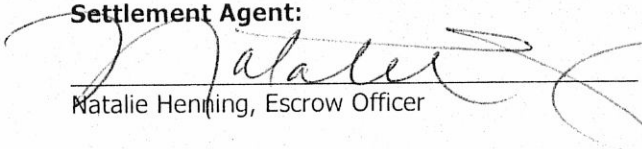
By: Keith Johansen, Business  
Administrator

Date: 7/29/2015

Date: 7/29/2015

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement.

**Settlement Agent:**



Natalie Henning, Escrow Officer

Date: 7/30/15

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details, see: Title 18 U.S. Code Sections 1001 and 1010.

Recording Requested by:  
First American Title Company, LLC  
150 North Main Street, Suite 103A  
Heber, UT 84062  
(435)654-1414

AFTER RECORDING RETURN TO:  
The Board of Education of the Wasatch  
County School District

SPACE ABOVE THIS LINE (3 1/2" X 5") FOR RECORDER'S USE

## WARRANTY DEED

Escrow No. **380-5707002 (nh)**  
A.P.N.: **00-0015-4208 Serial #: ODE-0008-0-017-045**

**L 4 Ventures LLC**, Grantor, of **Heber City, Wasatch** County, State of **UT**, hereby CONVEY AND WARRANT to

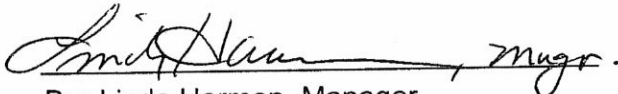
**The Board of Education of the Wasatch County School District**, Grantee, of **Heber City, Wasatch** County, State of **UT**, for the sum of Ten Dollars and other good and valuable considerations the following described tract(s) of land in **Wasatch** County, State of **Utah**:

**LOT 8, DANIELS ESTATES SUBDIVISION, AMENDMENT #1, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE WASATCH COUNTY RECORDER'S OFFICE.**

Subject to easements, restrictions and rights of way appearing of record or enforceable in law and equity and general property taxes for the year **2015** and thereafter.

Witness, the hand(s) of said Grantor(s), this July 29, 2015.

L 4 Ventures LLC

  
By: Linda Harmon, Manager



Recording Requested by:  
First American Title Company, LLC  
150 North Main Street, Suite 103A  
Heber, UT 84062  
(435)654-1414

THIS DOCUMENT HAS BEEN RECORDED ELECTRONICALLY

ENTRY# 44489 DATE 7/29/15

AFTER RECORDING RETURN TO:  
The Board of Education of the Wasatch  
County School District

SPACE ABOVE THIS LINE (3 1/2" X 5") FOR RECORDER'S USE

## WARRANTY DEED

Escrow No. **380-5707002 (nh)**  
A.P.N.: **00-0015-4208 Serial #: ODE-0008-0-017-045**

**L 4 Ventures LLC**, Grantor, of **Heber City, Wasatch** County, State of **UT**, hereby CONVEY AND WARRANT to

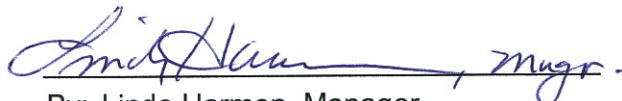
**The Board of Education of the Wasatch County School District**, Grantee, of **Heber City, Wasatch** County, State of **UT**, for the sum of Ten Dollars and other good and valuable considerations the following described tract(s) of land in **Wasatch** County, State of **Utah**:

**LOT 8, DANIELS ESTATES SUBDIVISION, AMENDMENT #1, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE WASATCH COUNTY RECORDER'S OFFICE.**

Subject to easements, restrictions and rights of way appearing of record or enforceable in law and equity and general property taxes for the year **2015** and thereafter.

Witness, the hand(s) of said Grantor(s), this July 29, 2015.

L 4 Ventures LLC

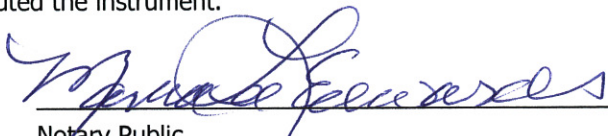
  
By: Linda Harmon, Manager

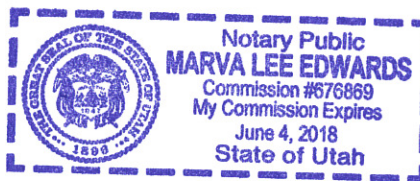
STATE OF Utah )  
County of Wasatch )ss.

On 7/29/15, before me, the undersigned Notary Public, personally appeared **Linda Harmon, Manager of L 4 Ventures LLC**, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

My Commission Expires: 6/4/18

  
\_\_\_\_\_  
Notary Public



Prepared by:  
First American Title Company, LLC  
150 North Main Street, Suite 103A  
Heber, UT 84062  
(435)654-1414

Ent 414490 Bk 1135 Pg 1463 - 1465  
ELIZABETH M PALMIER, Recorder  
WASATCH COUNTY CORPORATION  
2015 Jul 30 12:41PM Fee: \$14.00 JP  
For: First American - Heber City  
ELECTRONICALLY RECORDED

AFTER RECORDING RETURN TO:  
Board of Education of Wasatch Co.  
101 East 200 North  
Heber City, Utah 84032

SPACE ABOVE THIS LINE (3 1/2" X 5") FOR RECORDER'S USE

## WATER RIGHT DEED

Escrow No. **380-5707002 (nh)**  
A.P.N.: **00-0015-4208 Serial #: ODE-0008-0-017-045**

**L 4 Ventures LLC, GRANTOR**

Of Heber City, County of Wasatch, State of UT

Hereby grants, conveys and assigns, to

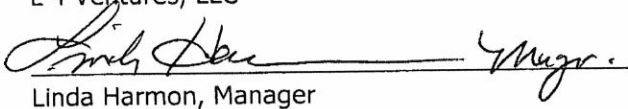
**The Board of Education of the Wasatch County School District, GRANTEE**

Of Heber City, County of Wasatch, State of Utah for ten dollars and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the following water right, on file and of record in the Wasatch County Recorder's office in the State of Utah.

Grantors grant and convey to Grantee all of Grantors' right, title, estate and interest in and to Water Right No. 55-8963 together with any and all appurtenant water rights.

Witness, the hand(s) of said Grantor(s), this July 29<sup>th</sup>, 2015 .

L 4 Ventures, LLC

  
Linda Harmon, Manager

\_\_\_\_\_

Prepared by:  
First American Title Company, LLC  
150 North Main Street, Suite 103A  
Heber, UT 84062  
(435)654-1414

THIS DOCUMENT HAS BEEN RECORDED ELECTRONICALLY

ENTRY# 414490 DATE 7/30/15

AFTER RECORDING RETURN TO:  
Board of Education of Wasatch Co.  
101 East 200 North  
Heber City, Utah 84032

SPACE ABOVE THIS LINE (3 1/2" X 5") FOR RECORDER'S USE

## WATER RIGHT DEED

Escrow No. **380-5707002 (nh)**  
A.P.N.: **00-0015-4208 Serial #: ODE-0008-0-017-045**

**L 4 Ventures LLC, GRANTOR**

Of Heber City, County of Wasatch, State of UT

Hereby grants, conveys and assigns, to

**The Board of Education of the Wasatch County School District, GRANTEE**

Of Heber City, County of Wasatch, State of Utah for ten dollars and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the following water right, on file and of record in the Wasatch County Recorder's office in the State of Utah.

Grantors grant and convey to Grantee all of Grantors' right, title, estate and interest in and to Water Right No. 55-8963 together with any and all appurtenant water rights.

Witness, the hand(s) of said Grantor(s), this July 29<sup>th</sup>, 2015 .

L 4 Ventures, LLC

  
Linda Harmon, Manager

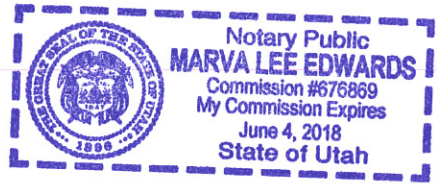
STATE OF UT )  
 )ss.  
County of Wasatch )

On 7/29/15, before me, the undersigned Notary Public, personally appeared Linda Harmon, Manager, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

My Commission Expires: 6/4/18

Marva Lee Edwards  
Notary Public



**EXHIBIT "A "**

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LOT 8, DANIELS ESTATES SUBDIVISION, AMENDMENT #1, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE WASATCH COUNTY RECORDER'S OFFICE.