



A. Settlement Statement (HUD-1)

OMB Approval No. 2502-0265

First American Title Company, LLC Settlement Statement		B. Type of Loan	
		1-5. Loan Type: Conv. Unins.	
		6. File Number: 5701137-A	
		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			
E. Name & Address of Seller: Adam Pulley, Amy Pulley 224 East 600 South, Heber City, UT 84032			
F. Name & Address of Lender:			
G. Property Location: 224 East 600 South, Heber City, UT 84032			
H. Settlement Agent: First American Title Company, LLC Address: 150 North Main Street, Suite 103A, Heber, UT 84062		(435)654-1414	
I. Settlement Date: 04/20/2015 Print Date: 04/20/2015, 1:24 PM Disbursement Date: 04/20/2015 Signing Date:			
Place of Settlement Address: 150 North Main Street, Suite 103A, Heber, UT 84062			

J. Summary of Borrower's Transaction	
100. Gross Amount Due from Borrower	
101. Contract Sales Price	325,000.00
102. Personal property	
103. Settlement charges to borrower (line 1400)	191.00
104.	
105.	
Adjustments for items paid by seller in advance	
106. City/town taxes	
107. County taxes	
108. Assessments	
109. Garbage 04/21/15 to 07/01/15 @\$48.00/qr	37.35
110.	
111.	
112.	
113.	
114.	
115.	
120. Gross Amount Due from Borrower	325,228.35
200. Amounts Paid by or on Behalf of Borrower	
201. Deposit or earnest money	
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	
300. Cash at Settlement from/to Borrower	
301. Gross amount due from borrower (line 120)	325,228.35
302. Less amounts paid by/for borrower (line 220)	
303. Cash (X From) (To) Borrower	325,228.35

K. Summary of Seller's Transaction	
400. Gross Amount Due to Seller	
401. Contract sales price	325,000.00
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. Garbage 04/21/15 to 07/01/15 @\$48.00/qr	37.35
410.	
411.	
412.	
413.	
414.	
415.	
420. Gross Amount Due to Seller	325,037.35
500. Reductions in Amount Due to Seller	
501. Excess deposit (see instructions)	
502. Settlement charges to seller (line 1400)	2,126.07
503. Existing loan(s) taken subject	
504. Payoff of first mortgage loan to OCWEN Federal Bank/O	168,678.52
505. Payoff of second mortgage loan	
506. 1/1/15 - 4/21/15 to Wasatch County Treasurer	381.34
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	171,183.93
600. Cash at Settlement to/from Seller	
601. Gross amount due to seller (line 420)	325,037.35
602. Less reductions in amounts due seller (line 520)	171,183.93
603. Cash (X To) (From) Seller	153,853.42

Previous editions are obsolete. ** 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			Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
706. 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)		179.00	
1102. Settlement or closing fee	\$150.00			150.00
to First American Title Company, LLC				
1103. Owner's title insurance - First American Title Company, LLC	(from GFE #5)			1,765.00
1104. Lender's title insurance				
1105. Lender's title policy limit	\$ 0.00			
1106. Owner's title policy limit	\$ 325,000.00			
1107. Agent's portion of the total title insurance premium	\$ 1,765.00			
1108. Underwriter's portion of total title insurance premium	\$ 0.00			
1109. Doc Prep Fee to First American Title Company, LLC				25.00
1110. e-Recording Fee - B	\$4.00			
1111. Outgoing Wire Fee to First American Title Company, LLC				20.00
1112. Payoff Processing Fee to First American Title Company, LLC				90.00
1200. Government Recording and Transfer Charges				
1201. Government recording charges	(from GFE #7)		12.00	
1202. Recording fees:				
1203. Transfer taxes	(from GFE #8)			
1204. City/county tax/stamps:				
1205. State tax/stamps:				
1206. Recording Fee	\$12.00			
1207.				
1208.				
1209.				
1210.				
1300. Additional Settlement Charges				
1301. Required services that you can shop for	(from GFE #6)			
1302. Final Water/Sewer to Heber City Corporation				28.07
1303. Garbage to Wasatch Solid Waste				48.00
1304.				
1305.				
1306.				
1307.				
1308.				
1309.				
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)			191.00	2,126.07

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

Itemization of Title Charges and Government Recording and Transfer Charges		File No. 5701137-A
First American Title Company, LLC		Loan No.
		Settlement Date. 04/20/2015
Property: 224 East 600 South, Heber City, UT 84032		Print Date. 04/20/2015, 1:24 PM
Name & Address of Borrower: The Board of Education of the Wasatch County School District	Name & Address of Seller: Adam Pulley, Amy Pulley 224 East 600 South, Heber City, UT 84032	
Name & Address of Lender:		

1100. Summary of Title Charges	Borrower Charges	Seller Charges
1101. Title Services and Lenders Title Insurance	179.00	
Title Services Fees	\$25.00	
a. Doc Prep Fee	\$25.00	
1102. Settlement or Closing Fees to First American Title Company, LLC	\$150.00	
a. Escrow Fees	\$150.00	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	\$ 325,000.00	
1107. Agent's portion of the total title insurance premium	\$ 1,765.00	
1108. Underwriter's portion of total title insurance premium	\$ 0.00	
1109. Doc Prep Fee to First American Title Company, LLC		25.00
1110. e-Recording Fee - B	\$4.00	
1111. Outgoing Wire Fee to First American Title Company, LLC		20.00
1112. Payoff Processing Fee to First American Title Company, LLC		90.00

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

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

RE: File No. 380-5701137
224 East 600 South, Heber City, UT 84032

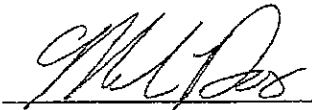
I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

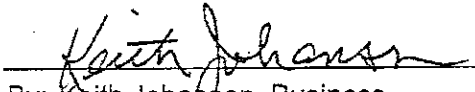
I hereby authorize the Settlement Agent to make expenditures and disbursements as shown and approve same for payment.



ACCEPTED AND APPROVED:

Borrower(s)/Purchaser(s)

The Board of Education of the Wasatch
County School District


By: Mark Davis, School Board President

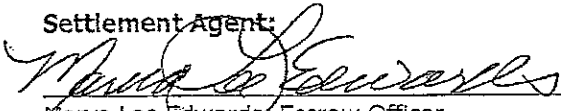

By: Keith Johansen, Business
Administrator

Seller(s)

Adam Pulley

Amy Pulley

Date: 4/20/2015

Date: 4-20-15

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:

Marva Lee Edwards, Escrow Officer

Date: 4/20/15

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.

ESCROW GENERAL PROVISIONS

This agreement governs the duties and obligations between First American Title Company, LLC (hereinafter "Escrow Agent") and the undersigned signatories, who are parties to the following transaction.

Order No.: 380-5701137

Buyer:
The Board of Education of the Wasatch County School District

Seller:
Adam Pulley and Amy Pulley

The parties understand and acknowledge:

1. Escrow Agent's Role

Subject to the terms of this Agreement, Escrow Agent agrees to act as an escrow agent in closing the transaction described above. Escrow Agent is not the agent of any single party. Rather, Escrow Agent agrees to prepare documents, secure the execution of documents, record documents, disburse funds, and otherwise close the transaction in accordance with the joint directions of the parties. Escrow Agent has no other duties or obligations. In particular, Escrow Agent does not give and has no duty to give legal or other advice to the parties.

2. Parties' Role

The parties authorize Escrow Agent to close the transaction, record documents, disburse funds, and otherwise act in accordance with the written Settlement Statement and any written directions or agreements given to Escrow Agent by the parties or their representatives. The parties agree that Escrow Agent is entitled to act on the direction of the realtor, lender, attorney or other person who has dealt with Escrow Agent on behalf of them in this transaction. If any party wishes to limit the authority of those who have dealt on their behalf with Escrow Agent, any such limitation must be contained in a writing that is delivered to Escrow Agent. The parties agree that they are not looking to Escrow Agent for legal or other advice, and that they have had an opportunity to obtain such advice from persons other than those affiliated with Escrow Agent.

3. Closing Documents

The parties have been given an opportunity to review all documents at closing and to seek independent advice or counsel concerning those documents, if desired. The parties agree that the only representations of Escrow Agent upon which they are entitled to rely or act are those that are in writing and executed by Escrow Agent and that the parties are not entitled to act or rely on conflicting written terms or directions given to Escrow Agent prior to closing. The parties' execution and delivery of documents at closing shall, as between Escrow Agent and the parties, constitute the parties' agreements and directions to Escrow Agent whether or not Escrow Agent is a party to the documents. The terms of this paragraph shall not affect

the parties' rights between themselves.

4. Compliance

The undersigned hereby further agree, if required by closing agent, to cooperate and adjust for clerical errors, and/or further documentation which may be deemed necessary to comply with any Real Estate Purchase Contract governing this transaction and its intent.

5. Deposit of Funds & Disbursements

Escrow Agent shall place all funds received in escrow into a federally insured depository account specifically designated as a trust account. Any funds deposited in an amount that exceeds \$250,000.00 may not qualify for FDIC insurance. Escrow Agent may maintain a general trust account and individual accounts for specific escrows, subject to any specific terms and conditions of any written agreement between Buyer, Seller, and Escrow Agent. Absent specific written direction from both Seller and Buyer, Escrow Agent shall, as agent for Buyer and Seller, determine the identity of the depository institution. Escrow Agent shall not be responsible for any loss of funds occurring as a result of failure of the institution in which funds have been deposited, so long as Escrow Agent complies with the foregoing provisions relating to the type of depository institutions and accounts to be used. Earnings on funds held in Escrow Agent's escrow trust account shall be owned by and periodically disbursed to Escrow Agent as additional consideration for services actually performed by Escrow Agent. Funds may be paid from trust accounts only in accordance with the terms and conditions of Buyer's and Seller's instructions to Escrow Agent, which include the terms and conditions of this agreement. A dormancy fee of \$25.00 per month shall be charged for each month or fraction thereof that any undisbursed funds remain in an escrow for more than 180 days after close of escrow. Escrow Holdbacks are exempt from this fee. By signing below, the parties acknowledge and agree to pay these sums to compensate Escrow Agent for the administration, monitoring, accounting, reminders and other notifications and processing of the dormant funds in accordance with this provision. In the event that Escrow Agent initiates or is joined as a party to any litigation relating to this escrow, Buyer and Seller

jointly and severally agree to pay all costs, expenses and attorney's fees incurred by Escrow Agent in such litigation. Escrow Agent shall be entitled, at its option, to be paid such costs, expenses and attorney's fees from the funds deposited by the party(ies) with Escrow Agent.

Seller(s) Initials: alp AP Buyer(s) Initials: MD RJ

6. Disclosure of Possible Benefits to Escrow Agent

As a result of Escrow Agent maintaining its general escrow accounts with the depositories, Escrow Agent may receive certain financial benefits such as an array of bank services, accommodations, loans or other business transactions from the depositories ("collateral benefits"). All collateral benefits shall accrue to the sole benefit of Escrow Agent and Escrow Agent shall have no obligation to account to the parties to this escrow for the value of any such collateral benefits.

7. Miscellaneous Fees

The Settlement Statement may prescribe that certain release or reconveyance fees are payable to Escrow Agent. These fees are payable to Escrow Agent to compensate it for facilitating and arranging for the reconveyance or release of the encumbrance in question and are payable in the amounts indicated irrespective of whether additional reconveyance fees or charges may have been paid or are payable to any other party and irrespective of any limitation on reconveyance or release fees that may be prescribed. Escrow Agent may incur certain additional costs on behalf of the parties for services performed by third party providers, including recording. The fees charged by Escrow Agent for such services may include a mark up over the direct cost of such services to reflect the averaging of direct, administrative and overhead charges of Escrow Agent for such services.

8. Prorations & Adjustments

The term "close of escrow" means the date on which documents are recorded. All prorations and/or adjustments shall be made as of the close of escrow based on a 365-day year, unless otherwise instructed in writing.

9. Contingency Periods

Escrow Agent shall not be responsible for monitoring contingency time periods between the parties. The parties shall execute such documents as may be requested by Escrow Agent to confirm the status of any such periods.

10. Reports

As an accommodation, Escrow Agent may agree to

transmit orders for inspection, termite, disclosure and other reports if requested, in writing or orally, by the parties or their agents is not responsible for reviewing such reports or advising the parties of the content of same. Escrow Agent shall deliver copies of any such reports as directed. Escrow Agent

11. Information from Affiliated Companies

Escrow Agent may provide the parties' information to and from its affiliates in connection with the offering of products and services from these affiliates.

12. Commitment for Title Insurance: Recordation of Documents

The undersigned Buyer and Seller hereby acknowledge receipt of a copy of, and an opportunity to review, Commitment for Title Insurance No. 380-5701137 (the "Commitment") obtained through Escrow Agent in contemplation of the above transaction, and authorizes the title insurer to issue the policy of title insurance contemplated thereby, which policy shall contain the following exceptions from coverage as shown on the Commitment, in addition to any new encumbrances created in connection with this transaction: 5, 8-10. The undersigned Buyer and Seller affirm that the legal description appearing in the Commitment is satisfactory, and authorize Escrow Agent to record documents delivered through escrow which contain said legal description and are necessary or proper for the issuance of the requested title insurance policy(ies).

13. Title Insurance

Pursuant to Paragraph 6.2 of the Real Estate Purchase Contract between Seller and Buyer, Seller shall pay for and cause to be issued in favor of Buyer a "First American Title Eagle Policy." Other policies and types of coverage are available upon request.

14. Personal Property Taxes

No examination, UCC search, insurance as to personal property and/or the payment of personal property taxes is required unless otherwise instructed in writing.

15. Real Property Taxes

The undersigned Buyer and Seller do hereby understand and agree that the proration for general property taxes as provided in the closing statements, was calculated as indicated below. Accordingly, the Buyer(s) and Seller(s) do hereby hold Escrow Agent free and harmless from any liability or damages caused by an inaccurate proration for general property taxes assessed for the current year if information is unavailable.

- Taxes have been prorated based upon the tax amount for the year, in the amount of \$ and are to be readjusted by and between the parties hereto when the present year's tax notice is available.
- Taxes have been prorated based upon an estimate for the current year and are to be readjusted by and between the parties hereto when the present year's tax notice is available.
- Taxes have not been prorated through Escrow and are to be adjusted by and between the parties outside of closing.
- Taxes have been prorated based on the tax amount for the year in the amount of \$ and the proration is being considered a FINAL settlement.

alp MD RJ

It is further understood by and between the parties hereto that, based upon the proration listed above, nothing has been paid to the County Treasurer or retained in any way in the Escrow Account, and when the General Property Taxes become due and payable, it is the responsibility of the parties to insure payment of same.

Tax ID No. 00-0005-8144 Serial No. OHE-1250-0-005-045

Upon a determination of the assessed property taxes due for the current year, Buyer(s) and Seller(s) agree to make the proper proration adjustment as may be required subsequent to closing.

16. Utilities and Water Rights

Escrow Agent shall not be responsible for the transfer of utilities. Notwithstanding any provision to the contrary contained in the contract of sale, Escrow Agent shall not be responsible for the transfer of water rights or shares unless specifically instructed by the parties.

- Water rights/shares # _____ are specifically excluded from this transaction.
- Water rights/shares # _____ are included in this transaction and are being transferred pursuant to separate written instructions.
- Water rights/shares. No water rights/shares are being transferred in connection with this transaction.

alp MD RJ

17. Cancellation of Escrow

Any party desiring to cancel this escrow shall deliver written notice of cancellation to Escrow Agent. Within a reasonable time after receipt of such notice, Escrow Agent shall send by regular mail to the address on the escrow instructions, one copy of said notice to the other party(ies). Unless written objection

to cancellation is delivered to Escrow Agent by a party within 10 days after date of mailing, Escrow Agent is authorized, at its option, to comply with the notice and terminate the escrow. If a written objection is received by Escrow Agent, Escrow Agent is authorized, at its option, to hold all funds and documents in escrow (subject to the funds held fee) and to take no other action until otherwise directed by either the parties' mutual written instructions or a final order of a court of competent jurisdiction. If no action is taken on this escrow within 6 months after the closing date specified in the escrow instructions, Escrow Agent's obligations shall, at its option, terminate. Upon termination of this escrow, the parties shall pay all fees, charges and reimbursements due to Escrow Agent and all documents and remaining funds held in escrow shall be returned to the parties depositing same."

18. Conflicting Instructions & Disputes

If Escrow Agent becomes aware of any conflicting demands or claims concerning this escrow, Escrow Agent shall have the right to discontinue all further acts on Escrow Agent's part until the conflict is resolved to Escrow Agent's satisfaction. Escrow Agent has the right at its option to file an action in interpleader requiring the parties to litigate their claims/rights. If such an action is filed, the parties jointly and severally agree (a) to pay Escrow Agent's reasonable attorney's fees, and (b) that Escrow Agent is fully released and discharged from all further obligations under the escrow. If an action is brought involving this escrow and/or Escrow Agent, the parties agree to indemnify and hold the Escrow Agent harmless against liabilities, damages and costs incurred by Escrow Agent (including reasonable attorney's fees and costs) except to the extent that such liabilities, damages and costs were caused by the gross negligence or willful misconduct of Escrow Agent.

19. Usury

Escrow Agent is not to be concerned with usury as to any loans or encumbrances in this escrow and is hereby released of any responsibility and/or liability therefrom.

20. Insurance Policies

In all matters relating to insurance, Escrow Agent may assume that each policy is in force and that the necessary premium has been paid. Escrow Agent is not responsible for obtaining fire, hazard or liability insurance, unless Escrow Agent has received specific written instructions to obtain such insurance prior to close of escrow from the parties or their respective lenders.

21. Copies of Documents; Authorization to Release

Escrow Agent is authorized to rely upon copies of documents, which include facsimile, electronic, NCR, or photocopies as if they were an originally executed document. If requested by Escrow Agent, the originals of such documents shall be delivered to Escrow Agent. Escrow Agent may withhold documents and/or funds due to the party until such originals are delivered. Documents to be recorded *MUST* contain original signatures. Escrow Agent may furnish copies of any and all documents to the lender(s), real estate agent(s), attorney(s) and/or accountant(s) involved in this transaction upon their request.

22. Tax Reporting, Withholding & Disclosure

The parties are advised to seek independent advice concerning the tax consequences of this transaction, including but not limited to, their withholding, reporting and disclosure obligations. Escrow Agent does not provide tax or legal advice and the parties agree to hold Escrow Agent harmless from any loss or damage that the parties may incur as a result of their failure to comply with federal and/or state tax laws. **WITHHOLDING OBLIGATIONS ARE THE EXCLUSIVE OBLIGATIONS OF THE PARTIES. ESCROW AGENT IS NOT RESPONSIBLE TO PERFORM THESE OBLIGATIONS UNLESS ESCROW AGENT AGREES IN WRITING.**

A. Taxpayer Identification Number Reporting

Federal law requires Escrow Agent to report Seller's social security number and/or tax identification number, forwarding address, and the gross sales price

to the Internal Revenue Service ("IRS"). Escrow can not be closed nor any documents recorded until the information is provided and Seller certifies its accuracy to Escrow Holder.

B. Federal Withholding & Reporting

Certain federal reporting and withholding requirements exist for real estate transactions where the seller (transferor) is a non-resident alien, a non-domestic corporation or partnership, a domestic corporation or partnership controlled by non-residents or non-resident corporations or partnerships.

C. Taxpayer Identification Disclosure


Parties to a residential real estate transaction involving seller-provided financing are required to furnish, disclose, and include taxpayer identification numbers in their tax returns. Escrow Agent is not required to transmit the taxpayer I.D. numbers of the parties to the IRS. Escrow Agent is authorized to release any party's taxpayer I.D. numbers to any other party upon receipt of a written request. The parties waive all rights of confidentiality regarding their taxpayer I.D. numbers and agree to hold Escrow Agent harmless against any fees, costs, or judgments incurred and/or awarded because of the release of taxpayer I.D. numbers.

23. Privacy Policy

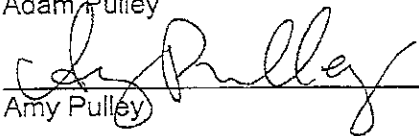
The undersigned Buyer and Seller hereby acknowledge receipt of a copy of the Privacy Policy of First American Corporation and Escrow Agent.

Dated: April 20, 2015

SELLER(S):




Adam Pulley



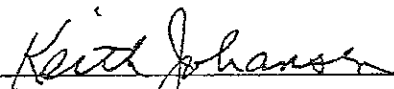
Amy Pulley

BUYER(S):

The Board of Education of the Wasatch
County School District

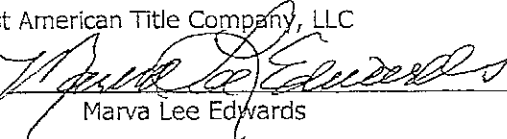


By: Mark Davis, School Board President



By: Keith Johansen, Business
Administrator

ESCROW AGENT:

First American Title Company, LLC
By: 

Marva Lee Edwards

Ent 411092 Bk 1127 Pg 1153 - 1154
ELIZABETH M PALMIER, Recorder
WASATCH COUNTY CORPORATION
2015 Apr 20 01:41PM Fee: \$12.00 JP
For: First American - Heber City
ELECTRONICALLY RECORDED

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
101 East 200 North
Heber City, UT 84032

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

WARRANTY DEED

Escrow No. **380-5701137 (nh)**
A.P.N.: **00-0005-8144 Serial No. OHE-1250-0-005-045**


**Adam Pulley and Amy Pulley, husband and wife, as joint tenants, 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:**

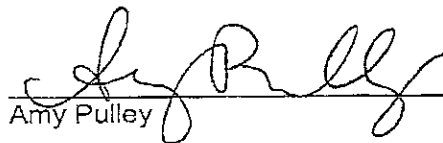
BEGINNING 83 RODS EAST OF THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF
SECTION 5, TOWNSHIP 4 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN; AND
RUNNING THENCE SOUTH 20 RODS; THENCE WEST 8 RODS; THENCE NORTH 20 RODS;
THENCE EAST 8 RODS TO THE PLACE OF BEGINNING.

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 of said Grantor, on April 20, 2015.



Adam Pulley

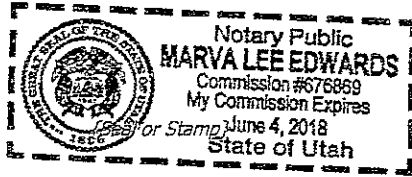


Amy Pulley

STATE OF UTAH)
)Ss.
COUNTY OF WASATCH)

On April 20, 2015, personally appeared before me, **Adam Pulley and Amy Pulley** the signor of the within instrument, who duly acknowledged to me that he/she executed the same.

Marva Lee Edwards
Notary Public
Marva Lee Edwards
(Printed Name)
My Commission expires: 6/4/18



SCHEDULE A

ESCROW/CLOSING INQUIRIES should be directed to your Escrow Officer: **Natalie Henning at (435)654-1414 located at 150 North Main Street, Suite 103A, Heber, UT 84062.**

Effective Date: March 25, 2015 at 7:30 a.m.

1. Policy or (Policies) to be issued:

ALTA 2010 Eagle Owner's for \$325,000.00

PREMIUM \$1,765.00

Proposed Insured:

Wasatch County School District

2. The estate or interest in the land described or referred to in this commitment and covered herein is fee simple and title thereto is at the effective date hereof vested in:

Adam Pulley and Amy Pulley, husband and wife, as joint tenants

3. The land referred to in this Commitment is located in Wasatch County, UT and is described as:

BEGINNING 83 RODS EAST OF THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 4 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE SOUTH 20 RODS; THENCE WEST 8 RODS; THENCE NORTH 20 RODS; THENCE EAST 8 RODS TO THE PLACE OF BEGINNING.

Said property is also known by the street address of:
224 East 600 South, Heber City, UT 84032

**SCHEDULE B - Section 1
Requirements**

The following are the requirements to be complied with:

- (A) Pay the agreed amounts for interest in the land and/or the mortgage or deed of trust to be insured.
- (B) Pay us the premiums, fees and charges for the policy. In the event the transaction for which this commitment is furnished cancels, the minimum cancellation fee will be \$120.00.
- (C) Provide us with releases, reconveyances or other instruments, acceptable to us, including payment of any amounts due, removing the encumbrances shown in Schedule B-2 that are objectionable to the proposed insured.
- (D) Provide us with copies of appropriate agreements, resolutions, certificates, or other evidence needed to identify the parties authorized to execute the documents creating the interest to be insured.
- (E) The documents creating the interest to be insured must be signed, delivered and recorded.
- (F) You must tell us, in writing, the name of anyone not referred to in this Commitment who will receive an interest in, or who will make a loan secured by a deed of trust or mortgage secured by, the land described in this Commitment.
- (G) After we have received the information requested in these requirements, together with any other information about the transaction, we will have the right to add requirements to this Schedule B-1 or special exceptions to Schedule B-2.
- (H) Provide us with any information regarding personal property taxes which may have been assessed or are due and payable which could become a lien on the real property.

Note: The owner's policy of title insurance committed to be issued will contain Deductible Amounts and Liability Limits relative to certain Covered Risks as follows:

Covered Risk 16 (Subdivision Law Violations) has a deductible of 1% of the Policy Amount or \$2500 whichever is lesser, and a Maximum Dollar Limit of Liability of \$10,000.

Covered Risk 18 (Building Permits) has a deductible of 1% of the Policy Amount or \$5000 whichever is lesser, and a Maximum Dollar Limit of Liability of \$25,000.

Covered Risk 19 (Zoning) has a deductible of 1% of the Policy Amount or \$5000 whichever is lesser, and a Maximum Dollar Limit of Liability of \$25,000.

Covered Risk 21 (Encroachment of Boundary Walls or Fences) has a deductible of 1% of the Policy Amount or \$2500 whichever is lesser, and a Maximum Dollar Limit of Liability of \$5,000.

**SCHEDULE B - Section 2
Exceptions**

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
2. Any facts, rights, interest or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
3. Easements, claims of easements or encumbrances which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments and any other facts which a correct survey would disclose, and which are not shown by public records.
5. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof, water rights, claims or title to water.
6. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
7. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this commitment.

Exceptions 1-7 will be omitted on extended coverage loan policy

8. Taxes for the year 2015 now a lien, not yet due. General property taxes for the year 2014 were paid in the amount of \$1,265.34. Tax Parcel No. 00-0005-8144 Serial No. OHE-1250-0-005-045.
9. The land is included within the boundaries of Heber City, Heber Valley Special Service District, Wasatch County Fire District, Special Service District No. 21, and Wasatch County Water District No. 1, and is subject to charges and assessments made thereby.
10. Rights of way for any roads, ditches, canals, or utility lines now existing over, under, or across the land.
11. A Deed of Trust dated March 05, 2013 by and between Adam Pulley and Amy Pulley, husband and wife as Trustor in favor of Utah First Title as Trustee and Mortgage Electronic Registration Systems, Inc., solely as nominee for Security Home Mortgage LLC as Beneficiary, to secure an original indebtedness of \$191,800.00 and any other amounts or obligations secured thereby, recorded March 11, 2013 as Entry No. 387605 in Book 1076 at Page 241 of Official Records.

The name(s) Adam Pulley and Amy Pulley, has/have been checked for judgments, State and Federal tax liens, and bankruptcies and if any were found, are disclosed herein.

NOTE: According to Official Records, there have been no documents conveying the land described herein within a period of 24 months prior to the date of this commitment, except as follows: NONE

NOTE to proposed Insured lender only: No Private transfer fee covenant, as defined in Federal Housing Finance Agency Final Rule 12 CFR Part 1228, that was created and first appears in the Public Records on or after February 8, 2011, encumbers the Title except as follows: None

Title inquiries should be directed to Gregory Smalley @ (801)578-8816.

NOTE: The policy(ies) to be issued as a result of this Commitment contain an Arbitration Clause set forth in the Conditions/Conditions and Stipulations Section. The following is included for the information of the proposed Insured(s):

Any matter in dispute between you and the company may be subject to arbitration as an alternative to court action pursuant to the rules of the American Arbitration Association or other recognized arbitrator, a copy of which is available on request from the company. Any decision reached by arbitration shall be binding upon both you and the company. The arbitration award may include attorney's fees if allowed by state law and may be entered as a judgment in any court of proper jurisdiction.

In the event the transaction for which this commitment was ordered "cancels", please refer to Paragraph B under Schedule B, Section 1 for required cancellation fee.

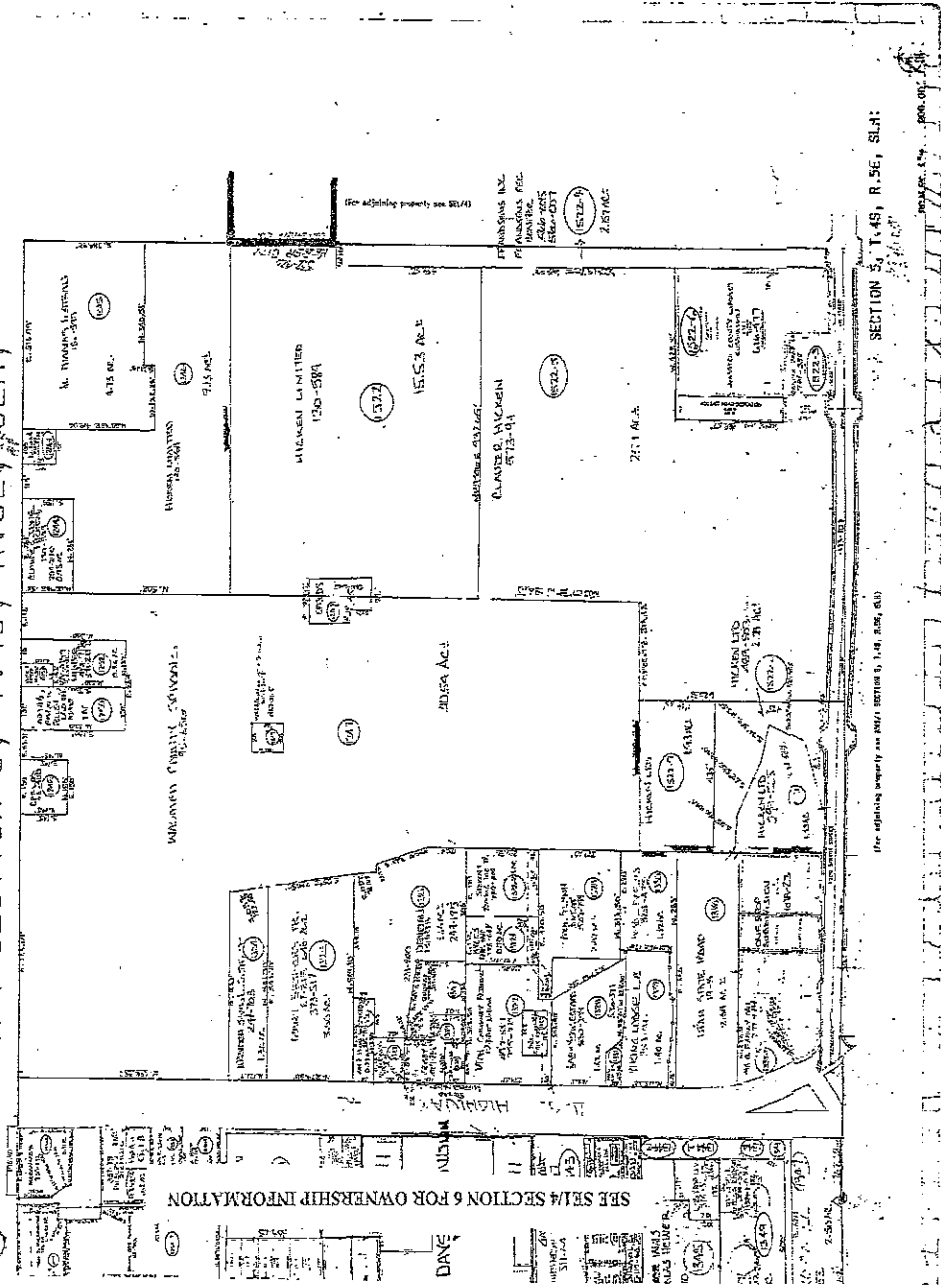
The map attached, if any, may or may not be a survey of the land depicted hereon. First American Title expressly disclaims any liability for loss or damage which may result from reliance on this map except to the extent coverage for such loss or damage is expressly provided by the terms and provisions of the title insurance policy, if any, to which this map is attached.

10-20-8

(For adjoining property see 8174)

WASATCH COUNTY MOUNTAINLAND OF UTAH

SW1/4 SECTION 5, T.4S, R.5E, SLM;



SECTION 5, T.4S, R.5E, SLM;

(For adjoining property see 8174 SECTION 6, T.4S, R.5E, SLM)

CONDITIONS

1. DEFINITIONS

- (a) "Mortgage" means mortgage, deed of trust or other security instrument.
- (b) "Public Records" means title records that give constructive notice of matters affecting the title according to the state law where the land is located.

2. LATER DEFECTS

The Exceptions in Schedule B may be amended to show any defects, liens or encumbrances that appear for the first time in the public records or are created or attached between the Commitment Date and the date on which all of the Requirements are met. We shall have no liability to you because of this amendment.

3. EXISTING DEFECTS

If any defects, liens or encumbrances existing at Commitment Date are not shown in Schedule B, we may amend Schedule B to show them. If we do amend Schedule B to show these defects, liens or encumbrances, we shall be liable to you according to Paragraph 4 below unless you knew of this information and did not tell us about it in writing.

4. LIMITATION OF OUR LIABILITY

Our only obligation is to issue to you the Policy referred to in this Commitment, when you have met its Requirements. If we have any liability to you for any loss you incur because of an error in this Commitment, our liability will be limited to your actual loss caused by your relying this Commitment when you acted in good faith to:

comply with the Requirements

or

eliminate with our written consent any Exceptions shown in Schedule B

We shall not be liable for more than the Amount shown in Schedule A of this Commitment and our liability is subject to the terms of the Policy form to be issued to you.

5. CLAIMS MUST BE BASED ON THIS COMMITMENT

Any claims, whether or not based on negligence, which you may have against us concerning the title to the land must be based on this Commitment and is subject to its terms



First American Title

First American Title Company, LLC

PRIVACY POLICY

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our parent company, The First American Corporation, we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from public records or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its *Fair Information Values*, a copy of which can be found on our web site at www.firstam.com.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

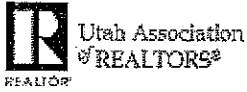
We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial services providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products and services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's *Fair Information Values*. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.



REAL ESTATE PURCHASE CONTRACT



This is a legally binding Real Estate Purchase Contract ("REPC"). Utah law requires real estate licensees to use this form. Buyer and Seller, however, may agree to alter or delete its provisions or to use a different form. If you desire legal or tax advice, consult your attorney or tax advisor.

OFFER TO PURCHASE AND EARNEST MONEY DEPOSIT

On this 31st day of March, 2015 ("Offer Reference Date") Wasatch County School District ("Buyer") offers to purchase from Adam and Amy Pulley ("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 \$0 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: Century 21 Davis Coleman Realty Phone: 435-654-3024
Received by: _____ on _____ (Date)
(Signature above acknowledges receipt of Earnest Money)

OTHER PROVISIONS

1. PROPERTY: 224 East 600 South Heber, UT 84032 also described as: _____ City of Heber, 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, 1.2 and 1.4.

1.1 **Included Items.** Unless excluded herein, this sale includes the following items if presently owned and in place on the Property: plumbing, heating, air conditioning fixtures and equipment; ovens, ranges and hoods; cook tops; dishwashers; ceiling fans; water heaters; light fixtures and bulbs; bathroom fixtures and bathroom mirrors; curtains, draperies, rods, window blinds and shutters; window and door screens; storm doors and windows; awnings; satellite dishes; affixed carpets; automatic garage door openers and accompanying transmitters; security system; fencing and any landscaping.

1.2 **Other Included Items.** The following items that are presently owned and in place on the Property have been left for the convenience of the parties and are also included in this sale (check applicable box): washers dryers refrigerators water softeners microwave ovens other (specify) _____

The above checked items shall be conveyed to Buyer under separate bill of sale with warranties as to title.

1.3 **Excluded Items.** The following items are excluded from this sale: _____

1.4 **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 \$325,000.00. 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.

- \$0 (a) **Earnest Money Deposit.** Under certain conditions described in the REPC, this deposit may become totally non refundable.
- \$n/a (b) **New Loan.** Buyer may apply for mortgage loan financing (the "Loan") on terms acceptable to Buyer: If an FHAVA loan applies, see attached FHAVA Loan Addendum.
- \$n/a (c) **Seller Financing** (see attached Seller Financing Addendum)
- \$325,000.00 (d) **Balance of Purchase Price in Cash at Settlement**
- \$325,000.00 **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

Buyer's Initials MD Date 3/31/15 Seller's Initials aly AS Date 3/31/15

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 (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 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 3.3 shall survive Closing.

3.4 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, but not limited to, security deposits, cleaning deposits and 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 3.4 shall survive Closing.

3.5 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 3.5 (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. 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 including any personal property and belongings. Seller agrees to deliver the Property to Buyer in broom-clean condition and free of debris and personal belongings. Any Seller or tenant moving-related damage to the Property shall be repaired at Seller's expense. 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 N/A, represents Seller both Buyer and Seller as a Limited Agent;
Seller's Brokerage _____, represents Seller both Buyer and Seller as a Limited Agent;
Buyer's Agent N/A, 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 "Issuing Agent"), the most current version of the *ALTA Homeowner's Policy of Title Insurance* (the "Homeowner's Policy"). If the Homeowner's Policy is not available through the Issuing Agent, Buyer and Seller further agree as follows: (a) Seller agrees to pay for the Homeowner's Policy if available through any other title insurance agency selected by Buyer; (b) if the Homeowner's Policy is not available either through the Issuing Agent or any other title insurance agency, then Seller agrees to pay for, and Buyer agrees to accept, the most current available version of an *ALTA Owner's Policy of Title Insurance* ("Standard Coverage Owner's Policy") available through the Issuing Agent.

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 for the Property, completed, signed and dated by Seller as provided in Section 10.3;

(b) a Commitment for Title Insurance as referenced in Section 6;

Buyer's Initials MD Date 3/31/15 Seller's Initials DP R Date 3/31/15

- (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 1.4;
- (g) written notice of any claims and/or conditions known to Seller relating to environmental problems 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 land and/or improvements; the condition of the roof, walls, and foundation; the condition of the plumbing, electrical, mechanical, heating and air conditioning systems and fixtures; the condition of all appliances; the costs and availability of homeowners' insurance and 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, 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 3.5 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 canceled by Buyer as provided

Buyer's Initials MO Date 3/31/15 Seller's Initials alp AA Date 3/31/15

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. One Seller Financing Addendum FHA/VA Loan Addendum Lead-Based Paint Disclosure & Acknowledgement (in some transactions this disclosure is required by law) Other (specify) _____

10. HOME WARRANTY PLAN / AS-IS CONDITION OF PROPERTY.

10.1 **Home Warranty Plan.** A one-year Home Warranty Plan WILL WILL NOT be included in this transaction. If included, the Home Warranty Plan shall be ordered by Buyer Seller and shall be issued by a company selected by Buyer Seller. The cost of the Home Warranty Plan shall not exceed \$_____ and shall be paid for at Settlement by Buyer Seller.

10.2 **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.

10.3 **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 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, ordinary wear and tear excepted. The provisions of Sections 10.2 and 10.3 shall survive Closing.

11. FINAL PRE-SETTLEMENT WALK-THROUGH INSPECTION.

11.1 **Walk-Through Inspection.** No earlier than seven (7) calendar days prior to Settlement, and upon reasonable notice and at a reasonable time, Buyer may conduct a final pre-Settlement walk-through inspection of the Property to determine only that the Property is "as represented," meaning that the items referenced in Sections 1.1, 1.2 and 8.1(b)(ii) ("the items") are respectively present, repaired or corrected as agreed. The failure to conduct a walk-through 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 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, either Seller or Buyer may elect to cancel the REPC by providing written notice to the other party, in which instance the Earnest Money Deposit, or Deposits, if applicable, shall be returned to Buyer.

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.

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

(a) Seller Disclosure Deadline April 03, 2015 (Date)
 (b) Due Diligence Deadline April 14, 2015 (Date)
 (c) Financing & Appraisal Deadline N/A (Date)
 (d) Settlement Deadline April 20, 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 March 31, 2015 (Date), this offer shall lapse; and the Brokerage shall return any Earnest Money Deposit to Buyer.

[Signature] Wasatch County School Board President
 (Buyer's Signature) (Offer Date) (Buyer's Signature) (Offer Date)

Wasatch County School District
 (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.

[Signature] 3-31-15 10:21 AM
 (Seller's Signature) (Date) (Time) (Seller's Signature) (Date) (Time)

Adam and Amy Pulley
 (Seller's Names) (PLEASE PRINT) (Notice Address) (Zip Code) (Phone)

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

THIS FORM APPROVED BY THE UTAH REAL ESTATE COMMISSION AND THE OFFICE OF THE UTAH ATTORNEY GENERAL, EFFECTIVE AUGUST 27, 2008. IT REPLACES AND SUPERSEDES ALL PREVIOUSLY APPROVED VERSIONS OF THIS FORM.



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 31st day of March, 2015 including all prior addenda and counteroffers, between Wasatch County School District as Buyer, and Adam and Amy Pulley as Seller, regarding the Property located at 224 East 600 South Heber, UT 84032. The following terms are hereby incorporated as part of the REPC:

- 1. Seller will have the right to occupy the property until June 01, 2015.
- 2. Seller will have the right to remove any fixtures or appliances at their own expense.

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 March 31, 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.

	<u>3/31/15</u>	<u>10:15 am</u>		<u>3-31-15</u>	<u>10:20 am</u>
<input type="checkbox"/> Buyer <input checked="" type="checkbox"/> Seller Signature	(Date)	(Time)	<input type="checkbox"/> Buyer <input checked="" type="checkbox"/> 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. _____

	<u>3/31/15</u>				
(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.