

Purchase Agreement and Receipt for Deposit Unimproved Property

Date: _____

The Property being transferred

The 6.6 Ac. that is being sold is located in the county of Mariposa, the state of California and identified as A.P.N. No. 019-160-018

The Parties to the Agreement

The Seller is: Thomas Thompsen (unmarried man)

The Buyer(s) is/(are): _____

Purchase Price, Deposit and Contingency Removal Method

The purchase price offered is: _____ Dollars.
(Write the entire purchase price; i.e., "Sixty Nine Thousand, Nine Hundred and Fifty".)
Purchase Price in numerical format: \$ _____

The initial Earnest Money **Deposit**, in numerical format, is \$ _____.
This deposit is to be deposited into an escrow account within three (3) business days.
The Seller will select the escrow company. The escrow company will provide the Buyer with Preliminary Title reports, C.C.&R.'s and possibly other documents related to this sale.
Ten (10) calendar days after receipt of such reports and documents shall be the "Contingency Date" (see below)

Escrow, Title, Dates

The date the contract is signed by both parties is called the "**Effective Date**".
This contract specifies a "**Contingency Date**" (also known as "Due Diligence Ending Date"), which is a date where the Buyer will have to complete its "due diligence" investigation of the Property. Therefore, prior to the Contingency Date, the Buyer will basically have a "free look" at the Property without jeopardizing the Deposit. This contract specifies standard due diligence matters that have to be approved by the Buyer, and these are matters (i) concerning title, (ii) environmental matters, and (iii) a catch-all for everything else, i.e., suitability for development, marketability, etc. Prior to the Contingency Date, the Deposit will be fully refundable. Following the Contingency Date, if Buyer has approved and/or waived the matters Buyer discovers in its due diligence investigation, the Deposit will be non-refundable.

Failure of the Buyer to provide the Escrow company with written statements of any problems related to the purchase of the property will constitute approval by the Buyer.

The name of the Escrow Agent and the name of the Title Company will be provided by the Seller to the Buyer within three (3) days of the "Effective Date"

The date for the Close of Escrow shall be: _____

Allocation of Costs:

Seller costs will include:

- Preliminary Title Report. The Seller will provide a preliminary report to the Buyer for Buyer's due diligence review no later than ten (10) days after Effective Date .
- Natural hazard zone disclosure report.
- County transfer tax/fee.

Buyer costs will include:

- Owners title insurance.
- L.D.P. Owners' Application fee

Seller and Buyer split costs:

- Property taxes prorated as of the Close of Escrow
- Escrow fees 50/50 (Seller/Buyer)
- Prorated homeowner dues (\$70.00) if property is sold after 6/30/2003

Reps and Warranties

To the best of the Seller knowledge, the following are true statements:

- No Hazardous Materials. That the Property is free of hazardous materials, and that no hazmat actions have been brought against the Property.
- Condition of Property. Seller has no actual knowledge of any material conditions relating to the Property that are not reflected in the Property Documents delivered to Seller.
- Environmental Restrictions. Seller has no knowledge of any environmental conditions, including but not limited to presence of any endangered species, vegetation or wetlands areas, that would make any portion of the Property subject to development restrictions.
- Liens and Claims of Possession. Seller will take the Property free from all claims, including any claims for rights of possession, any easements and/or rights of way for private or public uses, other than as shown in the Review Documents and/or title policy. The Subdivision Plot Plan shows a 10' Utility easement along the East side (915.39') of the property and a 30' trail easement along the rear (South end) of the property.

Title and Vesting

Buyer(s) is (are) responsible for specifying the vesting of title.

Other Terms and Conditions:

Place for Signing

Buyer _____ Buyer _____ Date _____

Buyer _____ Buyer _____
(Print name) (Print name)

Buyer's address: _____

Buyer's phone: _____
(home) (Business/Cell)

Buyer's email address: _____

Seller _____ Date _____
"Effective Date"

Seller: Thomas Thompsen

Seller's address: _____

Seller's phone: _____
(home) (Business/Cell)

Seller's email address: harvey-the-rv@earthlink.net