



Homesite Package

Draft Purchase and Sale Agreement

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10000 Schweitzer Mountain Rd. Sandpoint ID 83864

REAL ESTATE PURCHASE AND SALE AGREEMENT
(and Receipt for Earnest Money)

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT is made and entered into as of _____, 20__ (the "Effective Date"), by and between _____ ("Buyer"), whose address is _____, and Schweitzer Mountain Properties LLC, an Idaho limited liability company ("Seller"), whose address is 10000 Schweitzer Mountain Road, Sandpoint, ID 83864, with regard to the Lot identified in Paragraph 1, below (the "Property").

1. Property. Lot _____, Block _____, _____, according to the official plat thereof, filed in Book _____ of Plats at Page _____, records of Bonner County, Idaho (the "Property"), a part of The Schweitzer Mountain Community, an Expandable Planned Unit Development, a mixed use residential, commercial and recreational community (the "Project").

2. Purchase and Sale. Buyer hereby agrees to purchase from Seller, and Seller hereby agrees to sell to Buyer, the Property, on the terms and conditions specified in this Agreement.

3. Purchase Price and Terms of Payment. The purchase price (the "Purchase Price" for the Property is _____ Dollars (\$ _____), payable as follows:

a. Upon execution of this Agreement, Buyer shall deposit with the Escrow Holder _____ Dollars (\$ _____), earnest money deposit (the "Deposit"); and

b. Buyer shall pay \$ _____ Dollars (\$ _____), representing the balance of the Purchase Price, together with other fees and costs associated with the Closing, either by wire transfer at least one day before the Closing Date, or by cashier's check or other immediately available funds at least three (3) business days before the Closing Date.

Upon acceptance by all parties, the earnest money shall be held by the Escrow Agent, for the benefit of the parties hereto. The Deposit and the balance of the Purchase Price shall be paid to Seller at Closing.

4. Escrow.

a. Escrow Opened. The purchase and sale of the Property shall be consummated by means of an escrow at Alliance Title and Escrow, 105 Pine Street, Suite 101, Sandpoint, Idaho 83864 (the "Escrow Holder"). Any escrow instructions shall

conform to the terms of this Agreement, but may also include matters required to close this transaction which are not covered by this Agreement. Unless opened sooner through the deposit of funds pursuant to a Reservation, Letter of Intent or other instructions, Escrow shall be deemed to have been opened upon deposit into Escrow of a fully executed copy of this Agreement and the Deposit as provided by Section 3.a., above. In no event shall any escrow instruction modify or amend any provision of this Agreement. In the event of a conflict between any standard or usual provisions of Escrow Holder's form escrow instructions and the provisions of this Agreement, the provisions of this Agreement shall control. The parties shall execute and return to Escrow Holder within five (5) days of receipt any escrow instructions reasonably requested by Escrow Holder.

b. **Escrow Closed.** Escrow shall close on or before 5:00 p.m. on _____ (the "Closing Date" or the "Closing"). The Closing Date may be extended to a later date and time mutually agreed to by Buyer and Seller. Possession of the Property shall remain exclusively with Seller until Closing. In no event shall Closing take place less than one hundred eight (180) days from the Effective Date.

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

6. **Closing Costs.** Seller shall pay the cost of the standard owner's title insurance policy insuring Buyer in the title to the Property in the amount of the Purchase Price. Buyer shall pay all costs associated with any financing Buyer may obtain, including, without limitation, all loan fees, appraisal costs, recording fees and title insurance required in connection with such financing. Real property taxes applicable to the Property shall be prorated as of the Closing based on the latest information available to Seller. Owners' Association assessments (as described in Section 9, below) shall be prorated for the remainder of the calendar quarter in which Closing occurs. All other costs of Closing, including the Escrow Agent's fees and recording costs, shall be divided equally between the parties.

7. **Preliminary Title Report.** Seller shall provide to Buyer a preliminary title commitment report (the "Title Report") issued by Alliance Title and Escrow within two (2) business days following the acceptance and execution of this Agreement by Seller. Prior to the expiration of the seven (7) day revocation period provided to Buyer hereunder, Buyer shall review the Title Report and approve or disapprove the status of title as shown in the Title Report. Buyer shall also review all other Project Documents identified on the attached. If Buyer objects to any exception to title as shown in the Title Report or to any other document identified in Section 10, Buyer's sole and exclusive remedy shall be to cancel this Agreement by giving written notice of cancellation to Seller and Escrow Agent within the seven (7) day revocation period; otherwise, Buyer shall be deemed to have accepted title as described in the Title Report and to have waived Buyer's right to cancel this Agreement according to this section. In the event of Buyer's timely cancellation pursuant to this Section 7, the Deposit shall be returned to Buyer, together with all documents deposited in escrow by Buyer; all documents deposited in escrow by

Seller shall be returned to Seller; and this Agreement, and the obligations of the parties hereunder, shall terminate.

8. Conveyance and Title Insurance. Upon Closing, Seller shall execute and deliver to Buyer a Special Warranty Deed (the “Deed”), conveying marketable title to the Property, free and clear of all liens and encumbrances made or suffered by Seller, and subject to liens, encumbrances, covenants, conditions, restrictions, rights of way and easements of record or in view existing as of the date of this Agreement, including (i) current year taxes not yet due and payable, (ii) the Declaration of Covenants, Conditions and Restrictions of The Schweitzer Mountain Community and any amendments thereto (the “Master Declaration”) (capitalized terms not otherwise defined herein shall have the meanings given in the Master Declaration); (iii) the Bylaws and any amendments thereto of the Schweitzer Mountain Community Association, Inc., an Idaho nonprofit corporation (the “Bylaws”); (iv) matters shown on the final plat, (v) water rights, (vi) mineral royalties reserved by Seller, (vii) any other matters of record, (viii) Buyer’s purchase money encumbrance, if any, and (ix) any other matters agreed to in writing by Buyer (including but not limited to the Project Documents described on the attached) or shown on the Title Report and not objected to by Buyer. Rights, reservations, covenants, conditions, and restrictions presently of record of which Buyer has notice; any easements and encroachments not materially affecting the value of the Property or unduly interfering with Buyer’s intended use of the Property shall not be deemed to render title unmarketable. Seller shall procure a standard coverage policy of title insurance insuring Buyer in the title of Seller of the Property, free and clear of encumbrances except as aforesaid, and except matters contained in the usual printed exceptions in such title insurance policies, in the amount of the Purchase Price. As long as Buyer satisfies all of its obligations hereunder, Seller shall deliver the Deed to Buyer upon the earlier of (i) Closing and (ii) one hundred eighty (180) from the date of this Agreement.

9. Owner’s Association. The Schweitzer Mountain Community Association (the “Association”) has been established to operate and maintain the common areas and facilities of the Project, as more fully described in the Master Declaration. Upon recordation of the Deed, Buyer will automatically become a member of the Association, subject to the Master Declaration, and be responsible for the payment of all assessments or other charges levied by the Association, as the same may be established from time to time in accordance with the Master Declaration. Buyer hereby accepts and agrees to abide by the Master Declaration; the Bylaws and Articles of Incorporation of the Association; the Architectural Standards and Guidelines (the “Guidelines”); all rules and regulations adopted by the Association; and all amendments to the foregoing and all other recorded covenants, conditions and restrictions. The quarterly assessment for the quarter in which the Closing occurs will be prorated through the Closing date and paid to the Association. Buyer is advised to consult with an attorney of Buyer’s choosing prior to signing this Agreement regarding the obligations of membership in the Association and/or the impact of the Declaration, Design Guidelines and the Bylaws upon Buyer and/or the Property. Buyer acknowledges that failure to pay the assessments could result in a lien on, and the foreclosure of, the Property.

10. Improvements / Architectural Review. Buyer acknowledges that all improvements of any type whatsoever, whether permanent or temporary, including, without limitation, any residence, building or other structure erected on the Property and all grading, landscaping, fencing and other improvements thereon may only be undertaken or constructed after approval thereof by the Architectural Control Committee of the Association (the "ACC") in accordance with the provisions of the Master Declaration and the Guidelines. Buyer further acknowledges that Buyer is subject to a reasonable fee for the design review of any proposed improvements as determined by the Association, and that such fees may be increased or decreased by the Association from time to time.

11. Completion of Roads, Utilities and Recreational Facilities by Seller. The Project is a mixed used planned unit development with a variety of existing and planned future residential, commercial, and recreational facilities and uses. The Project is expected to build out in phases over a number of years. The plans for improvements allowed in the Project are conceptual and for planning purposes only, and may be changed at any time. Nothing contained herein is intended nor should it be construed as a representation or warranty that any or all of the improvements will be constructed.

Buyer acknowledges and recognizes that Buyer may be purchasing the Property prior to completion of construction on all improvements to the Project, that there may be certain inconveniences, disruption, noise, dust, dangers and annoyances until construction is completed, and Buyer waives all claims with respect thereto. Buyer agrees that if Buyer, his or her family, guests, employees, contractors, agents or invitees enter onto any area of construction, they do so at their own risk, and neither Seller, nor Seller's contractors, subcontractors, agents or employees shall be liable for any damage, loss or injury to such persons. Buyer shall inform his or her family, guests, employees, contractors, agents and invitees of the foregoing.

Without limiting the generality of the foregoing, Seller has disclosed and Buyer acknowledges:

a. Road access. Access to the Property is by way of a public right of way currently maintained by the Selkirk Recreation District, a governmental entity.

b. Driveway improvements. The Seller may have roughed-in a driveway to the Property for access from a public or private road right-of-way. Such driveway may or may not be in the final approved location, and has not been constructed to meet current regulations or requirements with respect to width, compaction, drainage or the like. It shall be Buyer's responsibility to locate, construct and/or complete construction of the driveway in accordance with all applicable governmental requirements and the Guidelines, at Buyer's sole cost and expense.

c. Utilities installations. Water and sewer services are available to the Property from Resort Water Company and Mountain Utility Company respectively. Buyer shall be solely responsible for verifying the location of the utilities and the utility

companies' requirements for construction, connection and the payment of fees necessary to accommodate Buyer's construction of Improvements on the Property, at Buyer's sole cost and expense. Any damage, failure, or malfunction relating to such utility installations that occur after Closing, which are caused by Buyer's construction activities on the Property shall be the responsibility of Buyer.

12. Ski Resort. Buyer should independently evaluate the location of the Property being purchased relative to the Schweitzer Mountain Resort (the "Ski Resort"), and the potential effects of the Ski Resort and activities in and around the Ski Resort on the Property and its use and enjoyment, including those described in the Master Declaration. Buyer acknowledges that no representation or warranty has been made by Seller, or any agents of Seller, regarding any such intrusion, and that Seller expressly disclaims liability for any such intrusion or damage. Furthermore, Buyer acknowledges that Buyer has been advised that the Seller is not the owner or operator of the Ski Resort, and that no representation or warranty has been made by Seller, or any agents of Seller, regarding the Ski Resort. Buyer does not acquire any right of ownership or use in the Ski Resort by this Agreement. Buyer further specifically acknowledges that there are no representations, warranties or guaranties of any kind that relate to the Ski Resort or its continued operations.

13. Condition of Property. Buyer has not relied upon any advice or representations by Seller or any agent or employee of Seller relative to soils or subsurface conditions, including the presence of radon gas on the Property. Buyer understands that the location of utility lines, utility improvements (such as, but not limited to, junction boxes, transformers, or pedestals) and sewer taps may vary from locations shown on the Final Plat or elsewhere, and that Seller has reserved easements therefore and for other improvements in the Master Declaration and elsewhere. Future construction or grading or excavation of the Property by or for Buyer, if not correctly engineered, could disrupt drainage and cause flooding; Seller shall not be responsible if the grading is altered by or for Buyer after Closing. Seller reserves the right to make changes to the design of the Project and related improvements, and to add additional land and improvements to the Project without notice to, or consent of, Buyer. The character and uses of property surrounding and in the vicinity of the Project may change over time.

Buyer acknowledges having personally inspected the Property prior to entering into this Agreement and prior to Closing, and except as otherwise provided herein shall be deemed to have accepted the same AS IS.

Initials:

Buyer _____

Buyer _____

14. Utility and Service Fees. Buyer shall be responsible for paying all utility deposits, connection charges, stand-by fees, interior service fees and/or similar fees or charges applicable to the Property and any Improvements by Buyer thereon, which are imposed by

governmental entities, utility companies or service providers.

15. FIRPTA. Seller represents and warrants to Buyer that Seller is not a "foreign person" as defined in IRC Section 1445, as amended, and the regulations issued thereunder ("Code Withholding Section"). At the Closing, Seller shall deliver to Buyer a certification stating that Seller is not a foreign person, which certification shall be in the form then required by the Code Withholding Section. In the event Seller fails to deliver the aforesaid certification or in the event that Buyer is not entitled under the Code Withholding Section to rely on such certification, Buyer shall deduct and withhold from the Purchase Price a sum equal to ten percent (10%) thereof, and shall at Closing remit the withheld amount with the required forms to the Internal Revenue Service.

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

- a. By signing below, Buyer represents and warrants to Seller as follows:
 - i. Buyer is not included on the SDN List, and is not owned or controlled by, or acting for or on behalf of, any individual, organization or other entity included on the SDN List.
 - ii. Buyer is not a resident or national of any Embargoed Country.
 - iii. Buyer is not affiliated with and does not give support to or receive support from, any terrorist, terrorist organization, narcotics trafficker or person engaged in activities related to the proliferation of weapons of mass destruction.
 - iv. Buyer is not an individual, organization or other entity with whom Seller or its affiliates are prohibited from transacting business, or with whom they may transact business only subject to the imposition of significant fines or penalties.
 - v. Buyer hereby represents its compliance with all applicable anti-money laundering laws, including, without limitation, the USA Patriot Act, and the laws administered by OFAC, including, without limitation, Executive Order 13224.
 - vi. None of Buyer's employees, directors, officers, or others with a controlling interest in Buyer, nor any of its affiliates or the funding

sources of either is on the SDN List.

- vii. Neither Buyer nor any of its affiliates is directly or indirectly controlled by the government of any country or person that is subject to an embargo by the United States government that prohibits Seller from conducting the business activities contemplated by this Agreement with Buyer.
- viii. Neither Buyer nor any of its affiliates is acting on behalf of an Embargoed Country.

Buyer agrees that it will notify Seller in writing immediately upon the occurrence of any event which would render the foregoing representations and warranties of this Section 17 incorrect.

b. If at any time Buyer becomes, or is discovered to be, an individual, organization or other entity described by any of Sections 17(a)(i) through 17(a)(viii) above (a "Prohibited Buyer"), Buyer shall, immediately and without further action or notice on behalf of Seller, forfeit any use, voting and other rights attached to the property purchased hereby and shall not be entitled to a refund of any deposits, fees or other monies paid with respect to such property. Upon the occurrence of such an event, Buyer shall waive any claims it may have against Seller and its members, affiliates, subsidiaries, employees, agents, officers and directors as a result of such forfeiture and will indemnify Seller and its members, affiliates, subsidiaries, employees, agents, officers and directors for any losses incurred by them arising from Buyer's status as a Prohibited Buyer, including any breach of Buyer's representations and warranties set forth herein.

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

18. General Representations and Warranties of Buyer. Buyer hereby represents and warrants to Seller as follows:

a. That no consent, approval or authorization by any individual or entity or by any court, administrative agency or other governmental authority is required in connection with the execution and delivery by Buyer of this Agreement or any other documents required to be executed or delivered by Buyer pursuant hereto, or the

consummation of the transactions contemplated thereby. The consummation of the transactions contemplated hereby will not result in any breach of, nor constitute a default under, any mortgage, deed of trust, lease, bank loan, or credit agreement or other instrument to which Buyer is a party, or by which Buyer is bound or affected.

b. That the signatories to this Agreement on behalf of Buyer have full legal authority to execute the same and to bind Buyer thereby, without the necessity of any further action, and that Seller is entitled to rely thereon.

c. That Buyer acknowledges that this is a binding contract to buy the Property, and Buyer's obligation to purchase is not contingent upon its obtaining satisfactory financing to fund any or all of the purchase price and that Buyer has sufficient funds to close this sale in accordance with this Agreement.

If Buyer is comprised of two or more parties, they shall be jointly and severally obligated under this Agreement.

19. Remedies.

a. Seller's Remedies. If Buyer fails to perform timely any of the obligations required hereunder, including the deposit of all necessary documents and funds by the Closing Date, Seller may deliver to Buyer and Escrow Agent a written notice to Buyer demanding that Buyer comply with the terms hereof within twenty (20) calendar days from the date of such notice to Buyer. If at the expiration of such period Buyer has not complied, then Seller's obligation hereunder shall automatically terminate. If Buyer fails to comply, Seller may retain the Deposit (but in an amount not to exceed fifteen percent (15%) of the Purchase Price), including any interest earned, as liquidated damages and Escrow Agent is hereby irrevocably instructed to pay such funds to Seller immediately and cancel the escrow. If Seller does not elect to retain the earnest money, including any interest earned, as liquidated damages or if Buyer disputes Seller's right to such funds, Seller may pursue any other remedies available at law or in equity.

Buyer's initials here indicate that Buyer has read, acknowledged and agreed to the terms of this section 19.a.

Initials:

Buyer: _____

Buyer: _____

b. Buyer's Remedies. If Seller fails in any manner substantially to comply with the terms and conditions of this Agreement and Buyer shall have complied therewith, then Buyer, as its sole remedy, may deliver to Seller and Escrow Agent a written notice to Seller demanding that Seller comply with the terms hereof within five

calendar (5) days from the receipt of said notice by Seller. If at the expiration of such period Seller shall have not complied, Escrow Agent shall refund to Buyer all funds paid into escrow by Buyer, including any interest earned, and this Agreement and the escrow shall be terminated and canceled without further obligation or liability to either party. When either party delivers any written notice provided for in this Section to Escrow Agent, Escrow Agent shall promptly send a copy of such notice to the other party.

20. Notices. All notices or other communications required or provided to be sent by any party hereunder shall be in writing and shall be deemed to have been given upon personal delivery, email, or facsimile transmission, or three (3) business days following deposit in the United States mail, first class, registered or certified mail, return receipt requested, postage prepaid, to the respective parties at the addresses set forth herein or to such addresses as those entitled to notice hereunder may from time to time designate in writing delivered to the other party and Escrow Agent.

21. Brokers' Fees and Commissions. Seller is representing itself in this Agreement without the involvement of a broker on Seller's behalf. Buyer is represented by _____ of _____. (If none, Buyer shall write "None" and initial). Seller agrees to pay Buyer's Broker a commission, referral fee, finder's fee or other compensation only as agreed to in writing between Seller and Buyer's Broker, and only upon the Closing of the purchase of the Property as contemplated herein. Buyer acknowledges that Buyer's Broker, if any, has acted as Buyer's agent and Seller is not responsible for any representations or statements of Buyer's Broker. If "None" is written in the space for insertion of the name of Buyer's Broker above, Buyer warrants that no real estate broker or other person is entitled to a commission resulting from Buyer's purchase of the Property.

22. Tax Deferred Exchange. Each party agrees to cooperate in any tax deferred exchange requested by the other party, at the sole cost and expense of the party requesting the exchange, so long as such exchange does not extend the Closing unless mutually agreed.

23. Dispute Resolution. If a dispute arises out of or relates to this Agreement or its breach, the parties agree to meet and confer, and endeavor to settle the dispute first through direct discussions. If the dispute cannot be settled through direct discussions, the parties shall endeavor to settle by mediation, prior to recourse to arbitration. Any controversy or claim arising out of or relating to this Agreement not resolved by mediation, except for claims which have been waived by the making or acceptance of final payment, shall be decided by arbitration in accordance with the Construction Industry Arbitration rules of the American Arbitration Association then in effect, unless the parties mutually agree otherwise. A written demand for arbitration shall be filed within a reasonable time after the dispute or claim has arisen, but in no event after the applicable statute of limitations for a legal or equitable proceeding would have run. The arbitration award shall be final. Judgment upon the award may be confirmed in any court having jurisdiction.

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

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

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

27. Severability. If any term, provision, covenant or condition of this Agreement is held to be invalid, void or otherwise unenforceable, to any extent, by any court of competent jurisdiction, the remainder of this Agreement shall not be affected thereby, and each term, provision, covenant or condition of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

28. Time of Essence and Binding Effect. Time is of the essence of this Agreement. This Agreement shall inure to the benefit of and shall be binding upon not only the parties hereto, but also upon their respective heirs, successors, representatives and assigns. The terms of this Agreement, to the extent they are in addition to, and not in conflict with, the Deed, shall survive Closing and conveyance of title to Buyer.

29. Assignment. Either party may assign its rights and interest under this Agreement upon the written consent of the non-assigning party, which shall not be unreasonably withheld.

30. Attorney Fees. In the event that either of the parties hereto shall seek the services of an attorney, or institute any action or proceeding against the other party, relating to the enforcement of this Agreement, the prevailing party in such dispute, action or proceeding

shall be entitled to reimbursement for its costs and expenses, including reasonable attorney fees, incurred in connection therewith, including paralegal, accountant, and other expert fees and all other fees, costs, and expenses actually incurred and reasonably necessary in connection therewith.

31. Execution of Documents. The parties hereby agree to execute, deliver and/or record where appropriate, any and all documents necessary to effectuate this transaction.

32. Counterparts. This Agreement may be executed in separate counterparts and/or via facsimile. It shall be fully executed when each party whose signature is required has signed at least one counterpart even though no one counterpart contains the signatures of all the parties.

33. Governing Law. This Agreement shall be governed, construed and enforced in accordance with the laws of the State of Idaho.

YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE SEVENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.

IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGISTRATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF YOUR SIGNING THE CONTRACT OR AGREEMENT, THE CONTRACT OR AGREEMENT OF SALE MAY BE CANCELLED AT YOUR OPTION FOR TWO YEARS FROM THE DATE OF SIGNING.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

BUYER:
[Name]

SELLER:
Schweitzer Mountain Properties, LLC

Signature Date:

By:
Its:
Date:

[Name]

Signature Date:

W:\CDADOC\00812\00001\AGREE\C377712.DOC

RECEIPT OF PROJECT DOCUMENTS

By signing below, Buyer acknowledges that Buyer has received and will have adequate opportunity to read and understand the following materials prior to the expiration of the (seven) 7 day revocation period:

- a. A fully completed copy of this Agreement;
- b. Preliminary Title Commitment, issued by Alliance Title and Escrow, Order No. _____;
- c. The recorded Declaration of Covenants, Conditions Declaration of Covenants, Conditions and Restrictions of The Schweitzer Mountain Community and any amendments thereto (either by paper copy or by hyper-link through the electronic version of the Preliminary Title Commitment);
- d. Articles of Incorporation and Bylaws for the Schweitzer Mountain Community Association, Inc.
- e. The Architectural Standards and Guidelines;
- f. Form of Special Warranty Deed that Buyer will receive;
- g. The final plat for the Property as described in Section 1 of the Agreement (the "Final Plat") (either by paper copy or by hyper-link through the electronic version of the Preliminary Title Commitment);
- h. Representation Confirmation and Acknowledgment of Disclosure

The Declaration (in conjunction with the Guidelines) limits the type, manner and appearance of improvements on the Property that may be undertaken, as well as containing provisions governing the establishment, maintenance, and operation of Common Areas within the Project. The Declaration also regulates and prohibits certain activities on the Property.

BUYER:

Name Date

Name Date

Signature Date

Signature

W:\CDADOC\S\00812\00001\AGREE\C377890.DOC

**REPRESENTATION CONFIRMATION AND ACKNOWLEDGMENT OF
DISCLOSURE**

Check one (1) box in Section 1 below and one (1) box in Section 2 below to confirm that in this transaction, the brokerage(s) involved had the following relationship(s) with the BUYER(S) and SELLER(S).

Section 1:

- A. The brokerage working with the BUYER(S) is acting as an AGENT for the BUYER(S)
- B. The brokerage working with the BUYER(S) is acting as a LIMITED DUAL AGENT for the BUYER(S), without an ASSIGNED AGENT.
- C. The brokerage working with the BUYER(S) is acting as a LIMITED DUAL AGENT for the BUYER(S), and has an ASSIGNED AGENT acting solely on behalf of the BUYER(S).
- D. The brokerage working with the BUYER(S) is acting as a NON AGENT for the BUYER(S).

Section 2:

- A. The brokerage working with the SELLER is acting as an AGENT for the SELLER.
- B. The brokerage working with the SELLER is acting as a LIMITED DUAL AGENT for the SELLER, without an ASSIGNED AGENT.
- C. The brokerage working with the SELLER is acting as a LIMITED DUAL AGENT for the SELLER, and has an ASSIGNED AGENT acting solely on behalf of the SELLER.
- D. The brokerage working with the SELLER is acting as a NON AGENT for the SELLER.

Each party signing this document confirms that he has received, read and understood the Agency Disclosure Brochure adopted or approved by the Idaho Real Estate Commission and has consented to the relationship confirmed above. In addition, each party confirms that the brokerage's agency office policy was made available for inspection and review. EACH PARTY UNDERSTANDS THAT HE IS A "CUSTOMER" AND IS NOT REPRESENTED BY A BROKERAGE UNLESS THERE IS A SIGNED WRITTEN AGREEMENT FOR AGENCY REPRESENTATION.

BUYER:

SELLER:

Schweitzer Mountain Properties, LLC

Name Date

Signature

By:
Its:
Date: _____

Name Date

Signature