

PURCHASE CONTRACT AND ESCROW INSTRUCTIONS

THIS PURCHASE CONTRACT AND ESCROW INSTRUCTIONS (“Contract”) IS A LEGALLY BINDING CONTRACT. PARAGRAPH 6 (D) OF THIS CONTRACT AND ARTICLE 11 OF THE CONDOMINIUM DECLARATION FOR CHANDLER PARC CONDOMINIUMS (ADDED BY FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM AND COVENANTS, CONDITIONS AND RESTRICTIONS FOR CHANDLER PARC CONDOMINIUMS DATED DECEMBER 22, 2005) INCLUDE, AMONG OTHER PROVISIONS, DISPUTE RESOLUTION PROCEDURES WHICH REQUIRE BINDING ARBITRATION OF CERTAIN DISPUTES, INCLUDING, WITHOUT LIMITATION, DISPUTES REGARDING ALLEGED CONSTRUCTION DEFECTS. YOU SHOULD READ THIS CONTRACT, AND THE CONDOMINIUM DECLARATION FOR CHANDLER PARC CONDOMINIUMS (INCLUDING THE FIRST AMENDMENT) CAREFULLY AND UNDERSTAND THEM BEFORE YOU SIGN THIS CONTRACT.

Buyer Initials: _____ / _____

1. IDENTITY OF PARTIES AND ESCROW AGENT

Buyer: _____

Buyer’s Address: _____

Buyer’s City / State / Zip: _____

Telephone: Home: _____ Business: _____

Fax: _____ Cellular: _____

E-mail: _____

Seller: Cambric Courts Rentals, LLC, an Arizona limited liability company

Address: 1287 North Alma School Road, Office 180
Chandler, AZ 85224

Telephone: 480-219-0550 Fax: 480-634-8173

Unit: Unit _____, of Chandler Parc Condominiums, according to the plat recorded May 25, 2000 at Book 533 of Maps, Page 45, (platted as “Cambric Courts Phases 1, 2, and 3”), records of the County Recorder of Maricopa County, Arizona, and Declaration of Condominium and Covenants, Conditions and of Restrictions (recorded as “Cambric Courts 2000 Condominiums”) recorded January 3, 2001 at Recorder’s No. 2001-0003643, records of Maricopa County, Arizona, and renames as “Chandler Parc Condominiums” in First Amendment to Declaration of Condominium and Covenants, Conditions and Restrictions recorded at Recorder’s No. **2006-0025095** records of the County Recorder of Maricopa County, Arizona. (Hereafter referred to as the “Unit”)

Mailing Address of Unit:
1287 North Alma School Road, No. _____
Chandler, AZ 85224

Parking Space: The Declaration allocates to the Unit, as a Limited Common Element for the exclusive use of the Unit, Covered Parking Space No. _____ as shown on the parking map for the Condominium. Buyer acknowledges that the use and maintenance of the assigned parking space is governed by the Condominium Association Rules and Regulations and by the provisions of the Declaration.

Escrow Agent: Magnus Title Agency
A division of Title Security Agency of Arizona
Attn: Joe Bartley

Address: 4621 E Chandler Blvd., Suite 180
Phoenix, AZ 85048
Telephone: 480-385-4315 Fax: 480-682-3315
E-mail: Joe.Bartley@MagnusTitle.com

2. **SALE AND ESCROW.**

(a) Seller hereby agrees to sell the Unit to Buyer and Buyer agrees to purchase the Unit for the Purchase Price (as defined in Paragraph 3) and upon the terms and conditions set forth in this Contract.

(b) Execution of this Contract by Buyer constitutes an irrevocable offer to purchase. Buyer acknowledges and agrees that the deposit of the Earnest Money shall not be deemed an acceptance of Buyer's offer to purchase the Unit. Seller shall be bound only when this Contract is accepted by the authorized member or manager of Seller. The acceptance by any salesman, broker, agent or employee of Seller, other than a member or manager of Seller is not binding upon Seller. Buyer's Earnest Money is accepted subject to prior sale, and Seller is under no obligation to accept Buyer's offer and execute this Contract. If Seller decides not to accept Buyer's offer and execute this Contract for any reason, including, but not limited to, the prior sale of the Unit, then the Earnest Money shall be returned to Buyer. Buyer waives notice of acceptance and agrees that Closing of this Contract shall constitute acceptance by Seller, even in the absence of execution of this Contract by Seller.

(c) To facilitate the sale and purchase of the Unit, Seller and Buyer agree to establish an escrow ("Escrow") with the Escrow Agent. This Contract constitutes escrow instructions to the Escrow Agent, but if Escrow Agent should require the execution of its standard form printed escrow instructions ("Escrow Instructions"), Buyer and Seller shall execute such Escrow Instructions within five (5) days after being requested to do so by Escrow Agent; however, any such Escrow Instructions executed by Seller and Buyer shall be construed as applying only to Escrow Agent's engagement, and if there are any conflicts or inconsistencies between the terms of this Contract and the Escrow Instructions, this Contract shall control.

(d) Buyer represents and covenants to Seller that (check one):

(i) Buyer is purchasing the Unit for use either as Buyer's **principal or secondary residence** and Buyer will occupy the Unit as Buyer's principal or secondary residence upon the closing under the Contract ("Closing"); **OR**

(ii) Buyer is purchasing the Unit for **investment purposes**. Buyer understand this Unit may be currently occupied by a Tenant under the terms of a lease in effect until _____, _____, in which Tenant is responsible to pay rent in the amount of \$ _____ per month. All information regarding the existing lease is deemed by Seller to be reliable, but is not guaranteed. Buyer purchasing as an **investment property** hereby acknowledges that Seller has no responsibility or liability to Buyer should the existing Tenant vacate the property prior to the lease expiration date shown above.

(e) With the exception of an item(s) installed as part of an "upgrade package" as indicated on Upgrade Addenda attached to this Contract, Buyer is acquiring the Unit in its current condition, without any repairs, repainting, touchup work, refurbishment, modification or upgrades to the existing paint, floor coverings, countertops, cabinets, appliances, HVAC or other interior fixtures or materials.

Buyer acknowledges that Seller has materially relied upon the foregoing representations in entering into the Contract and would not have agreed to sell the Unit to Buyer without such representations. Any assignment or other transfer of Buyer's rights under the Contract prior to the Closing shall constitute: (i) a material breach of the Contract, entitling Seller, at Seller's sole option, to terminate the Contract and retain all amounts paid by Buyer under the Contract pursuant to the terms of the Contract, and (ii) a failure of a condition precedent to Seller's obligation to sell the Unit to Buyer. The provisions of this Paragraph shall survive the Closing. In no event shall the provisions of this Paragraph limit the remedies available to Seller under the Contract should Buyer otherwise be in default under the Contract.

3. **TERMS OF SALE.**

(a) The purchase price to be paid by Buyer for the Unit (the "Purchase Price") and the method of payment shall be as follows:

Purchase Price	\$ _____
Upgrades and Options per Upgrade Addendum	\$ _____
	Final Purchase Price \$ _____
Other: _____	(\$ _____)
Earnest Money paid to Escrow Agent upon execution of this Contract by Buyer	(\$ _____)
_____ Check _____ Other	
(subject to collection if by check)	
Balance due at Closing (exclusive of Closing costs)	\$ _____

(b) As used in this Contract, "Earnest Money" means the Initial Earnest Money and all Additional Earnest Money paid by Buyer pursuant to this Paragraph 3, together with all interest earned thereon while held by Escrow Agent, if any.

4. **FINANCING.**

(a) **Loan Approval Period.** Buyer shall have fifteen (15) days from the Effective Date (the "Loan Contingency Period") to make all necessary arrangements and to obtain all necessary financing in order for Buyer to be able to complete the purchase of the Unit in accordance with the terms of this Contract. Within five (5) days after the Effective Date, Buyer shall submit a complete, truthful and proper application to a bank or other lending institution selected by Buyer ("Lender"). Upon request by Seller, Buyer shall furnish to Seller copies of or information concerning the applications for financing made by Buyer and the status thereof. Buyer also authorizes the Lender to disclose such information to Seller and Seller's representatives. The failure of Buyer to timely submit the loan application to Lender shall constitute a default by Buyer, and Seller may terminate this Contract by written notice to Buyer and Escrow Agent and retain the Earnest Money as liquidated damages as provided in Paragraph 6(a). If the Earnest Money is held by Escrow Agent at the time of termination, Escrow Agent shall immediately release the Earnest Money to Seller. Buyer shall promptly provide Lender and Seller with all documents reasonably requested by Lender or Seller. Buyer shall provide Seller with a pre-approval of Buyer's loan application from the Lender within twenty (20) days after the Effective Date. If Buyer does not timely provide Seller with a pre-approval from Lender, Seller may terminate this Contract by giving written notice of termination to Buyer and Escrow Agent. If Buyer is unable, after good faith and diligent efforts to do so, to obtain such financing within the Loan Contingency Period, Buyer may terminate this Contract by giving Seller and Escrow Agent written notice of termination within the Loan Contingency Period. If this Contract is terminated by Buyer pursuant to this Paragraph 4(a) or if this Contract is terminated by Seller pursuant to this Paragraph 4(a) because Buyer does not timely provide Seller with a pre-approval of Buyer's loan application by Lender, then Seller shall refund to Buyer the Earnest Money, except for the following amounts which shall be retained by Seller: (i) a cancellation fee of \$500; (ii) the cost of all upgrades or options requested by Buyer and which have been purchased or ordered by Seller; and (iii) all costs incurred by Seller in connection with Buyer's proposed loan, if any. If Buyer does not give such termination notice to Seller and Escrow Agent within the Loan Contingency Period, then: (i) this financing contingency shall be deemed waived by Buyer; (ii) Buyer shall thereafter be fully responsible to timely provide all funds for Closing and be obligated to otherwise fully and timely complete the purchase of the Unit in accordance with all terms and provisions of this Contract; (iii) the Earnest Money shall be non-refundable except as otherwise provided in this Contract; and (iv) Buyer, within two (2) days after the expiration of the Loan Contingency Period, shall provide Seller with evidence satisfactory to Seller, in Seller's sole discretion, that Buyer has sufficient funds to complete the purchase of the Unit in accordance with this Contract.

(b) **Seller Not Responsible for Loan.** Buyer acknowledges and agrees that the financing arrangement and relationship shall be between Buyer and its Lender and in no event shall Seller have any responsibility, obligation or liability for any matters or disputes that arise in connection with such financing arrangement. Further, in no event shall the Closing be delayed because of financing considerations or because of disputes between Buyer and its Lender. Buyer agrees to pay origination fees, discount points, appraisal fees, other mortgage costs and expenses, appropriate fees, credit report fees, Lender's policy of the title insurance premiums, prepaid items and impounds required by the Lender and all other costs of financing. The interest rate and fees for any loan applied for by Buyer are matters solely between Buyer and Lender and shall not in any way affect the rights and obligations of Seller and Buyer under this Contract. Buyer acknowledges that Seller has not agreed to provide any loan to Buyer nor has Seller guaranteed the availability of a loan or any particular loan terms. Seller shall not be responsible for any representations, actions or omissions made by any Lender or for the failure of the Lender to fund the loan.

5. **CONDOMINIUM ASSOCIATION.** Buyer acknowledges that Condominium Association (as defined in Paragraph 16) will be established for the purpose of, among other things, operating, managing and maintaining the Common Elements (as defined in Paragraph 16) and enforcing the Condominium Declaration (as defined in Paragraph 16). Buyer acknowledges that following the Closing, Buyer shall be a member of the Condominium Association. Buyer acknowledges that the Unit will be subject to assessment by the Condominium Association in accordance with the Condominium Declaration and that such assessments are subject to increase and probably will increase in the future. Buyer acknowledges that any budget of the Condominium Association provided to Buyer is preliminary and may be changed prior to the Closing. Buyer further acknowledges that Buyer has been given copies of and an opportunity to ask questions and receive answers regarding the Condominium Declaration and the Articles of Incorporation, Bylaws and Rules and Regulations of the Condominium Association (which are referred to in this Contract as the "Condominium Association Governance Documents").

6. **DEFAULT; REMEDIES; DISPUTE RESOLUTION.**

(a) **Default by Buyer.** If, prior to Closing, Buyer fails to fully and timely comply with any term or provision of this Contract, Seller shall have the right to terminate this Contract by giving written notice of such termination to Buyer and Escrow Agent. If Seller terminates this Contract in accordance with this Paragraph, Escrow Agent shall immediately pay Seller the Earnest Money Deposit and Seller shall be entitled to retain the Earnest Money Deposit and any amounts paid to Seller for upgrades or options as liquidated damages. Termination of this Contract and payment to Seller of the liquidated damages provided for in this Paragraph shall be Seller's sole and exclusive remedy. Buyer and Seller agree that the damages that would be suffered by Seller in the event of a default by Buyer are difficult to ascertain as of the Effective Date, and the Earnest Money and any amounts paid to Seller for upgrades or options are a reasonable estimate as of the Effective Date of the damages that would be suffered by Seller in the event of a default by Buyer.

(b) **Default by Seller.** If, prior to Closing, Seller fails to fully and timely comply with the terms and conditions of this Contract and if Buyer shall have complied with all of Buyer's obligations hereunder, Buyer shall deliver to Escrow Agent and Seller a written notice detailing the default of Seller. Seller shall have thirty (30) days from the receipt of such notice from Buyer within which to remedy the default, except that if the required performance cannot be reasonably completed by Seller within such thirty (30) days, then Seller shall have a reasonable time within which to remedy the default. If Seller has not remedied the default within the time provided for in the preceding sentence, Buyer, as its sole and exclusive remedy, may either (i) terminate this Contract and receive a refund of the Earnest Money and all other amounts paid to Seller under this Contract or (ii) provided Buyer has tendered complete performance under this Contract, Buyer may enforce specific performance of this Contract. Buyer waives, disclaims and agrees not to assert against Seller any claim, cause of action, right or remedy at law or in equity for any breach of this Contract by Seller (including any claim or cause of action for damages arising out of a breach of this Contract by Seller, but not limited to, consequential, incidental or punitive damages), except for the remedies expressly provided to Buyer by this Paragraph 6(b).

(c) **Cancellation.** If either party cancels this Contract pursuant to its terms, Buyer shall have no further right, title, or interest in or to the Unit.

(d) **DISPUTE RESOLUTION. ANY AND ALL DISPUTES BETWEEN OR AMONG BUYER OR SELLER OR THEIR RESPECTIVE PARENT COMPANIES, SUBSIDIARIES OR AFFILIATES ARISING FOLLOWING THE CLOSING IN CONNECTION WITH THE CONSTRUCTION OR CONDITION OF THE UNIT OR THE COMMON ELEMENTS, INCLUDING BUT NOT LIMITED TO DISPUTES CONCERNING BREACH OF EXPRESS OR IMPLIED WARRANTIES, PERSONAL INJURIES AND/OR ILLNESS, MOLD RELATED CLAIMS AND ALL OTHER TORTS AND STATUTORY CAUSES OF ACTION (COLLECTIVELY, "CLAIMS") SHALL BE RESOLVED BY BINDING ARBITRATION IN ACCORDANCE WITH THE CONSTRUCTION INDUSTRY ARBITRATION RULES AND MEDIATION PROCEDURES (OR SUCH ALTERNATIVE RULES AS THE ARBITRATOR MAY REQUIRE) OF THE AMERICAN ARBITRATION ASSOCIATION OR ITS SUCCESSOR. BUYER AGREES THAT BUYER MAY NOT INITIATE ANY ARBITRATION PROCEEDING FOR ANY CLAIM(S) UNLESS AND UNTIL BUYER HAS FIRST GIVEN SELLER SPECIFIC WRITTEN NOTICE OF EACH CLAIM AND HAS GIVEN SELLER A REASONABLE OPPORTUNITY AFTER SUCH NOTICE TO CURE ANY ALLEGED DEFAULT OR DEFECT, INCLUDING REPAIR OF THE UNIT BY A THIRD PARTY, IN ACCORDANCE WITH THE TERMS OF THE WARRANTY PROGRAM REFERENCED IN PARAGRAPH 10. THE PROVISIONS OF THIS PARAGRAPH SHALL BE GOVERNED BY THE PROVISIONS OF THE FEDERAL ARBITRATION ACT, 9 U.S.C. §1, ET. SEQ. AND SHALL SURVIVE CLOSING. IF THE PROVISIONS OF THIS PARAGRAPH 6(D) ARE IN CONFLICT WITH ANY MEDIATION, ARBITRATION OR OTHER DISPUTE RESOLUTION PROVISIONS OF THE CONDOMINIUM DECLARATION, THE PROVISIONS OF THE CONDOMINIUM DECLARATION SHALL CONTROL.**

Buyer Initials: _____ / _____

(e) **WAIVER OF JURY TRIAL. IF THE FOREGOING ARBITRATION PROVISION IS HELD NOT TO APPLY OR IS HELD INVALID, VOID OR UNENFORCEABLE IN ITS ENTIRETY FOR ANY REASON, BUYER AND SELLER AGREE THAT ALL DISPUTES FOLLOWING CLOSING SHALL BE TRIED BEFORE A JUDGE IN A COURT OF COMPETENT JURISDICTION WITHOUT A JURY. THE JUDGE IN SUCH COURT OF COMPETENT JURISDICTION SHALL HAVE THE POWER TO GRANT ALL LEGAL AND EQUITABLE REMEDIES, EXCLUDING CONSEQUENTIAL DAMAGES. SELLER AND BUYER EACH HEREBY WAIVE AND COVENANT NOT TO ASSERT THEIR CONSTITUTIONAL RIGHT TO TRIAL BY JURY OF ANY DISPUTES FOLLOWING CLOSING, INCLUDING, BUT NOT LIMITED TO, DISPUTES RELATING TO CONSTRUCTION DEFECTS, MISREPRESENTATION OR SELLER'S FAILURE TO DISCLOSE MATERIAL FACTS. SELLER AND BUYER HEREBY COVENANT AND AGREE THAT THEIR MUTUAL WAIVER OF JURY TRIAL SHALL BE BINDING UPON THEIR RESPECTIVE SUCCESSORS AND ASSIGNS AND UPON ALL PERSONS AND ENTITIES ASSERTING RIGHTS OR CLAIMS OR OTHERWISE ACTING ON BEHALF OF SELLER OR BUYER OR THEIR SUCCESSORS AND ASSIGNS.**

7. COMPLETION.

(a) **BUYER ACKNOWLEDGES THAT (I) ALTHOUGH THE PROJECT WAS ORIGINALLY PLATTED AND CONSTRUCTED AS CONDOMINIUMS, IT HAS BEEN CONTINUOUSLY OPERATED AS A RENTAL COMMUNITY; (II) THE BUILDING FOOTERS (NOT INCLUDING STEM WALLS OR SLAB) OF THE BUILDINGS AND THE MAIN WATER AND SEWER LINES INTO THE DEVELOPMENT WERE CONSTRUCTED IN 1985 BUT ABANDONED UNTIL 2000-2001 WHEN THE OTHER ELEMENTS OF THE BUILDINGS WERE CONSTRUCTED (III) THE SELLER MAKES NO REPRESENTATION OR WARRANTY THAT THE BUILDINGS OR OTHER IMPROVEMENTS WITHIN THE CONDOMINIUM COMPLY WITH THE DESIGN CRITERIA OR BUILDING CODES APPLICABLE TO CONDOMINIUM PROJECTS EITHER WHEN THE IMPROVEMENTS WERE CONSTRUCTED OR CURRENTLY; (IV) THE UNIT IS BEING PURCHASED AS IS, EXCEPT AS OTHERWISE SET FORTH IN THIS CONTRACT; AND (V) THE SALE OF THE UNIT DOES NOT INCLUDE SELLER WARRANTIES TYPICAL OF NEW CONSTRUCTION.**

(b) Buyer is aware that any model Unit or promotional materials of Seller which Buyer may have viewed prior to execution of this Contract may have extra design features, decorations, floor coverings, decorator light fixtures, wall coverings, window treatments (such as drapes, etc.), mirrors, furniture, furnishings or appliances which will not be included in the Unit unless specifically provided for in this Contract or evidenced by a written addendum signed by Seller.

8. CLOSING.

(a) Closing shall occur on or before _____, 200____; provided, however, Seller may extend the Closing for up to three (3) successive periods of thirty (30) days each, if necessary, to allow Seller to complete any upgrades or options to the Unit required by the terms of this Contract or to otherwise make the Unit available for occupancy. If Seller elects to so extend the date for Closing, Closing shall occur on the date set forth in Seller's written notice of extension. Notwithstanding anything to the contrary in the preceding two sentences, if the Unit is ready for occupancy by Buyer prior to the initial closing date or any extended closing date, Seller may accelerate the date for Closing provided Seller delivers to Buyer notice of the accelerated closing date at least thirty (30) days prior to such accelerated date. If Buyer fails to fully perform all of its payment and performance obligations (including but not limited to execution and delivery of all loan and other closing documents) on or before the date set for the Closing, in addition to all other amounts payable hereunder, Buyer shall pay to Seller to compensate Seller for the delay, interest at fifteen percent (15%) per annum on the entire unpaid portion of the Purchase Price (as it may be increased as set forth in Exhibit A) from the date originally scheduled for the Closing to the date that this transaction is actually completed, unless Seller elects to cancel this transaction by reason of a default by Buyer. Seller shall not be liable to Buyer for any costs, expenses, liabilities, losses or damages incurred by Buyer as a result of any delay in the Closing, including but not limited to any loss or damage as a result of any increase in commitment fees, points, interest rates or other amounts assessed or charged by any lender, or travel, lodging, moving, storage or meal costs incurred by Buyer. Buyer has the sole responsibility to arrange for utilities to be turned on at the Unit and Buyer acknowledges that telephone service (not including cell phone service) to the Unit may not be available until after Closing.

(b) On or before the Closing, Buyer shall deposit with Escrow Agent:

- (i) The balance of the Purchase Price;
- (ii) All closing and additional costs or expenses payable by Buyer;
- (iii) All assessments, fees and other charges payable to the Condominium Association at the Closing as set forth below:
 - a) An Initial Working Capital Fund payment in the amount of \$240 (which does not apply to Buyer's regular condominium assessments); and
 - b) A Reserve Contribution of \$240 (which does not apply to Buyer's regular condominium assessments); and
 - c) The Regular Monthly Assessment of \$120 for the Unit, prorated for the month of Closing, plus an advance monthly payment for the month following Closing; and
 - d) A Transfer Fee of \$50 for costs of maintaining Condominium Association books and records.
- (iv) A written notification to Seller and Escrow Agent as to how Buyer elects to take title to the Unit, failing which, title shall be conveyed to Buyer as community property with right of survivorship if Buyer is a married couple, or otherwise as may be directed by Escrow Agent; and
- (v) All documents and instruments necessary to effectuate the purchase of the Unit by Buyer.

(c) On or before the Closing, Seller shall deposit with Escrow Agent:

- (i) The Special Warranty Deed referred to in Paragraph 9;
- (ii) All documents and instruments necessary to effectuate the purchase of the Unit by Buyer.

(d) Seller and Buyer shall execute the Affidavit of Property Value required by Arizona law. Seller has an established escrow relationship with Magnus Title Agency which results in Seller receiving preferential "developer rates". If Buyer completes the Closing through Magnus Title Agency, the escrow fees of Magnus Title Agency shall be shared equally by Buyer and Seller, Seller shall pay the developer rate premium for the residential owner's policy of title insurance to be issued to Buyer at Closing pursuant to Paragraph 9 (assuming such policy is co-issued with a lender's policy paid for by Buyer or its lender), and all recording fees and other fees payable in connection with the Closing shall be paid by Seller or Buyer in accordance with the custom and practice for residential real estate sales in Maricopa County, Arizona, as determined by Escrow Agent. If Buyer elects to utilize a different escrow agent or title insurer, all escrow fees, title insurance premiums and other closing costs shall be payable fully by Buyer.

(e) Seller shall pay all real estate taxes encumbering the Unit for the years prior to the year of Closing. Taxes for the year of Closing, based on the County Assessor's most recent tax bill, shall be prorated through the date of Closing. Seller shall pay any such taxes that are due and payable as of the Closing and Buyer shall pay all such taxes payable following the Closing.

9. **CONVEYANCE AND TITLE INSURANCE.** Title to the Unit shall be conveyed to the Buyer at Closing by special warranty deed, subject to all matters of record. Following the Closing, Escrow Agent or Escrow Agent's underwriter shall issue to Buyer a standard owner's policy of title insurance insuring title to the Unit in the amount of the Purchase Price, subject to: (a) taxes not due and payable at the Closing; (b) the Condominium Declaration and all amendments thereto; (c) matters shown on the Plat; (d) restrictive covenants, easements and encumbrances recorded against the Condominium; and (e) any other matters of record affecting the Unit and any matters which would be apparent by a physical inspection of the Unit. If Buyer elects or is required by its Lender to obtain any title endorsements or an extended coverage title insurance policy or a lenders policy of title insurance, any additional premiums, requirements and/or costs shall be paid by Buyer. The issuance of any title endorsements or extended coverage or a lenders policy of title insurance, requested by Buyer shall not be a condition precedent to or reason to delay the Closing.

10. **LIMITED WARRANTY. BUYER ACKNOWLEDGES AND UNDERSTANDS THAT THE BUILDINGS AND OTHER IMPROVEMENTS COMPRISING THE CONDOMINIUM WERE NOT CONSTRUCTED BY SELLER, AND THAT SELLER IS NOT A CONTRACTOR OR HOME BUILDER. IN LIEU OF, AND AS A SUBSTITUTE FOR, ALL WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, SELLER (I) WARRANTS THAT ANY WORK PERFORMED AND MATERIALS PROVIDED BY SELLER (SUCH AS ANY UPGRADE PACKAGE, BUT EXCLUSIVE OF ANY CONSUMER PRODUCTS, AS DEFINED BELOW) WILL BE OF A QUALITY WHICH IS STANDARD IN THE INDUSTRY IN MARICOPA COUNTY, ARIZONA, FOR RESIDENTIAL DEVELOPMENTS COMPARABLE TO THE CONDOMINIUM AND THAT ALL SUCH WORK AND MATERIALS WILL BE FREE FROM DEFECTS FOR A PERIOD OF ONE (1) YEAR FROM CLOSING, AND (II) WILL, AT CLOSING, DELIVER TO BUYER A THIRD PARTY HOME WARRANTY PROGRAM (THE "WARRANTY PROGRAM").**

IN PURCHASING THE UNIT, BUYER HAS NOT RELIED UPON AND WILL NOT RELY UPON, EITHER DIRECTLY OR INDIRECTLY, ANY REPRESENTATION OR WARRANTY OF SELLER OR ANY OF SELLER'S AGENTS OR REPRESENTATIVES, AND BUYER HEREBY ACKNOWLEDGES THAT NO SUCH REPRESENTATIONS OR WARRANTIES HAVE BEEN MADE. SELLER SPECIFICALLY DISCLAIMS, AND NEITHER SELLER NOR ANY OF SELLER'S MEMBERS, EMPLOYEES, AGENTS OR AFFILIATES IS MAKING ANY REPRESENTATION, WARRANTY OR ASSURANCE WHATSOEVER TO BUYER, AND NO WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EITHER EXPRESS OR IMPLIED, ARE MADE BY SELLER OR RELIED UPON BY BUYER WITH RESPECT TO THE MAINTENANCE, REPAIR, CONDITION, DESIGN OR MARKETABILITY OF THE UNIT, OR ANY PORTION THEREOF, INCLUDING BUT NOT LIMITED TO (A) ANY IMPLIED OR EXPRESS WARRANTY OF HABITABILITY, WORKMANSHIP OR MERCHANTABILITY, (B) ANY IMPLIED OR EXPRESS WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, (C) ANY IMPLIED OR EXPRESS WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS, (D) ANY RIGHTS OF BUYER TO CLAIM DIMINUTION OF CONSIDERATION, (E) ANY CLAIM BY BUYER FOR DAMAGES BECAUSE OF DEFECTS, WHETHER KNOWN OR UNKNOWN, WITH RESPECT TO THE UNIT OR THE COMMON ELEMENTS OF THE CONDOMINIUM, (F) THE INVESTMENT VALUE OR POTENTIAL OF THE UNIT AND (G) THE COMPLIANCE OR LACK THEREOF OF THE UNIT WITH GOVERNMENTAL REGULATIONS, INCLUDING WITHOUT LIMITATION ENVIRONMENTAL LAWS, NOW EXISTING OR HEREAFTER ENACTED OR PROMULGATED, IT BEING THE EXPRESS INTENTION OF SELLER AND BUYER THAT, THE UNIT WILL BE CONVEYED AND TRANSFERRED TO BUYER AND BUYER WILL ACCEPT THE UNIT IN ITS PRESENT CONDITION AND STATE OF REPAIR, "AS IS" AND "WHERE IS", WITH ALL FAULTS.

NO STEPS TAKEN BY SELLER TO CORRECT DEFECTS SHALL EXTEND THE WARRANTY BEYOND THE PERIOD STATED ABOVE. SELLER MAKES NO WARRANTY OR REPRESENTATION HEREUNDER, AND HAS MADE NO INVESTIGATION AS TO THE PRESENCE OR NON-PRESENCE OF ENVIRONMENTAL HAZARDS, SUBSTANCES, MATERIALS OR POLLUTANTS (INCLUDING RADON) OR HEALTH HAZARDS IN OR POSSIBLY AFFECTING THE RESIDENCE OR BUYER, ALTHOUGH SUCH CONDITIONS COULD EXIST IN ANY WELL-BUILT HOME ANYWHERE IN THE STATE OF ARIZONA.

UNLESS COVERED BY THE WARRANTY PROGRAM, SELLER WILL, AT SELLER'S OWN EXPENSE, MAKE ANY AND ALL REPAIRS AND REPLACEMENTS COVERED BY SELLER'S LIMITED WARRANTY, PROVIDED HOWEVER, SELLER IS GRANTED REASONABLE ACCESS TO THE UNIT DURING NORMAL BUSINESS HOURS. THIS WARRANTY IS APPLICABLE ONLY TO REQUESTS FOR REPAIR AND REPLACEMENT REPORTED IN WRITING TO SELLER WITHIN THE ONE (1) YEAR WARRANTY PERIOD SPECIFIED ABOVE.

IN NO EVENT SHALL SELLER'S LIMITED WARRANTY EXTEND TO, AND SELLER SHALL NOT BE LIABLE FOR, (I) ANY DEFECT OF DESIGN, WORK OR MATERIALS SUPPLIED, PERFORMED OR CAUSED BY, INSTALLED AT OR UNDER THE DIRECTION OF, ANY PERSON OTHER THAN SELLER OR SELLER'S CONTRACTORS, (II) NORMAL MAINTENANCE, ITEMS OF INSUBSTANTIAL VARIANCES, DAMAGE CAUSED BY WEAR AND TEAR OR DETERIORATION OR ANY DAMAGE CAUSED OR MADE WORSE BY THE NEGLIGENCE, IMPROPER MAINTENANCE, OR ALTERATION OF THE RESIDENCE BY ANYONE OTHER THAN SELLER, (III) ANY LOSS OR DAMAGE RESULTING FROM ACTS OF GOD, INCLUDING BUT NOT LIMITED TO, LIGHTNING, OR THE ELEMENTS, CHANGES THAT ARE NOT REASONABLY FORESEEABLE IN THE LEVEL OF THE UNDERGROUND WATER TABLE, FALLING TREES, AIRCRAFT, VEHICLES, FLOOD, AND EARTHQUAKE.

UNLESS OTHERWISE PROVIDED IN THE WARRANTY PROGRAM, SELLER'S LIMITED WARRANTY SHALL IN NO EVENT EXTEND TO ANY CONSUMER PRODUCTS, APPLIANCES, AIR CONDITIONING UNITS, FURNACES, WATER HEATERS AND OTHER PRODUCTS INCLUDED IN THE RESIDENCE THAT ARE CONSIDERED "CONSUMER PRODUCTS" AS DEFINED BY THE FEDERAL TRADE COMMISSION FOR THE PURPOSES OF THE MAGNUSON MOSS ACT (15 U.S.C. 2301 ET SEQ.) THAT MAY BE INCLUDED IN THIS TRANSACTION. THE MANUFACTURERS OF SOME CONSUMER PRODUCTS USED IN THE UNIT MAY HAVE A MANUFACTURER'S WARRANTY. SELLER HAS NO OBLIGATION OR RESPONSIBILITY FOR THE MANUFACTURER'S PERFORMANCE; HOWEVER, IF A MANUFACTURER'S WARRANTY HAS BEEN ISSUED TO SELLER, SELLER HEREBY ASSIGNS TO BUYER ALL RIGHTS UNDER SUCH MANUFACTURER'S WARRANTY, SUCH ASSIGNMENT TO BE EFFECTIVE AS OF THE CLOSING.

SELLER MAKES NO WARRANTIES, EXPRESS OR IMPLIED, ABOUT THE EXISTING OR FUTURE SOIL OR ENVIRONMENTAL CONDITIONS ON OR ADJACENT TO THE CONDOMINIUM, INCLUDING POSSIBLE PRESENT OR FUTURE POLLUTION OF THE AIR, WATER OR SOIL FROM ANY SOURCES, INCLUDING BUT NOT LIMITED TO RADON GAS OR UNDERGROUND MIGRATION OR SEEPAGE OF HAZARDOUS SUBSTANCES OR OTHER POLLUTANTS. SELLER EXPRESSLY DISCLAIMS ANY LIABILITY FOR ANY TYPE OF DAMAGE, WHETHER DIRECT, INDIRECT OR CONSEQUENTIAL, WHICH THE UNIT OR ITS INHABITANTS MAY SUFFER BECAUSE OF ANY EXISTING OR FUTURE ENVIRONMENTAL OR OTHER CONDITIONS (SUCH AS, BUT NOT LIMITED TO, POWER LINES, SOIL OR WATER CONDITIONS OR RADON) WHICH MAY AFFECT SUCH INHABITANTS OR THE UNIT.

Buyer Initials: _____ / _____

11. **POSSESSION AND RISK OF LOSS.** Buyer acknowledges that unless Buyer is currently leasing the Unit from Seller, possession of the Unit shall remain exclusively in Seller until: (a) all amounts due from Buyer under this Contract have been paid; (b) all instruments or papers required in connection with the completion of this transaction have been executed and delivered to Buyer; (c) the deed from Seller is recorded; and (d) Closing occurs. Buyer shall not install any improvement, perform any work or store any personal property in the Unit prior to Closing. Buyer shall not enter the Unit or any other part of the Condominium without Seller's prior approval, and if Buyer (with or without said approval) enters the Unit or any other part of the Condominium at any time before Closing, Buyer, and Buyer's family, guests and invitees assume the risk of bodily injury while in or on the Unit or any other part of the Condominium. Buyer agrees to indemnify, defend and hold Seller harmless for, from and against any and all loss, including, without limitation, personal injuries incurred by Buyer, or Buyer's family, guests, contractors or invitees, at any time and all times before or after the Closing. Except as may be caused by Buyer's acts, omissions, or negligence (which shall be the sole and complete responsibility of Buyer), Seller shall assume the risk of loss or damage to the Unit by fire or other casualty until the Closing, at which time the risk of loss shall pass to Buyer and the Condominium Association as more fully set forth in the Condominium Declaration.

12. **BROKER.** Buyer acknowledges that Seller is using Condo Conversion Pros, dba Re/Max Excalibur Realty ("Seller's Broker") as Seller's agent for marketing units in the Condominium. Buyer further acknowledges that Seller's Broker is acting solely as the agent of Seller. Seller does not utilize sub-agents; therefore, if Buyer has been shown the Unit by a real estate agent other than Seller's Broker, such real estate agent is the agent of Buyer and solely represents Buyer. Seller shall not pay any real estate broker or agent a real estate commission or any other compensation unless there is a written agreement signed by Seller and the real estate broker or agent detailing the amount of compensation to be paid, the conditions of payment and confirming that the real estate agent or broker is acting solely on behalf of Buyer and not as a sub-agent of Seller. Prior to or concurrently with the execution of this Contract by Buyer, Buyer shall disclose to Seller in writing any real estate broker or salesperson who is representing Buyer in connection with the purchase of the Unit. Buyer represents and warrants to Seller that except for any real estate broker or salesperson disclosed to Seller in writing by Buyer, Buyer has not dealt with any real estate broker or salesperson other than Seller's Broker concerning the purchase of the Unit in such a manner as would give rise to a claim for the payment of a fee or commission. Buyer agrees to indemnify, defend and hold harmless Seller for, from and against any claim or demand by any real estate broker or salesperson arising out of the acts, contracts or omissions of Buyer.

13. **NOTICES.** All notices to be given by either party to the other shall be in writing addressed to the party to receive the notice at the address as set forth in Paragraph 1 or at such other address as may be indicated by a party by written notice to the other. Any notice given as provided in this Paragraph shall be effective (a) upon receipt if hand delivered or given by facsimile transmission prior to 5:00 p.m. MST on a business day (if after 5:00 p.m. MST or on a non-business day, such notice shall be deemed received on the next business day) and in either case backed up with a receipt evidencing delivery or faxing, as applicable; (b) the next business day following the deposit of the notice with delivery charges prepaid, with FedEx, United Parcel Service or other overnight delivery service; or (c) two (2) days following the day of deposit in the United States mail, first class, registered or certified, postage prepaid.

14. **ADDITIONAL ACKNOWLEDGMENTS AND DISCLOSURES.**

(a) **Market Conditions.** Buyer understands and acknowledges that: (i) depending on market and other conditions and circumstances, Seller may, prior to or after the Closing, raise or lower the price of units in the Condominium, some of which may be similar to the Unit, and offer other terms that vary in amount or type to other buyers; (ii) Seller may, in its sole discretion, change its pricing, product, development plan and marketing methods for other units in the Condominium including, without limitation, selling other units under terms and conditions which are more or less favorable than those offered to Buyer; and (iii) Seller may choose to market the other units in the Condominium through an auction format, a lottery format, or in a variety of other ways; and (iv) Buyer's obligation under this Contract shall not be affected by, and Buyer shall have no right to object to, any of the foregoing, regardless of whether any such occurrence directly or indirectly affects the value of the Unit.

(b) **Noise.** Buyer understands and acknowledges that Seller has not made any written or oral representation or warranty concerning the sound insulation capabilities of the Unit and that in any multi-family dwelling, sound may be audible between units, particularly where the sound level of the source is sufficiently high and the background noise in an adjacent unit is very low, and from the streets. Buyer hereby agrees to accept the Unit subject to sound impacts from adjacent units and from the streets and to accept responsibility for minimizing noise transmission from the Unit and adhering to any rules and regulations of the Condominium Association which are designed to minimize noise transmission.

(c) **Future Profits.** Buyer acknowledges, warrants and represents that neither Seller nor any of its officers, employees, agents or representatives has made any representation concerning potential for future value, profit, rental income potential, tax advantages, or investment potential of the Unit. Buyer hereby further acknowledges and warrants that it is entering into this Contract based upon its independent assessment of the economic potential of the Unit and without reliance upon any representations by or on behalf of Seller or its agents with respect to such matters.

(d) **Marketing Materials.** Buyer understands and acknowledges that: (i) any statement or depiction of or reference to the square footage of the Unit on any floor plans, brochures or other marketing material provided to Buyer by Seller or Seller's agents may refer to the square footage of the Unit calculated from the exterior surface of the perimeter wall of the Building to the center of any demising wall separating the Unit from another Unit in the Condominium and to the center of any wall separating the Unit from any common corridors or hallways but the Condominium Declaration provides that the area of the Unit is calculated from the interior unfinished surfaces of the perimeter walls of the Unit; and (ii) any statement or depiction of or reference to the square footage of the Unit on any floor plans or other marketing material provided to Buyer by Seller or Seller's agents is approximate and the actual square footage of the Unit as constructed may be different than the gross or net square footage shown on the floor plans or marketing material or as shown on the Plat. Buyer is aware that Seller's use of model units, sales brochures,

renderings and other marketing materials is intended only to demonstrate the quality of standard interior finishes, the basic floor plans and styles of the Units available for purchase and the nature of the Common Elements. The Unit that is the subject to this Contract and the Common Elements may not conform precisely to any model unit, Unit or Common Element shown in any brochure, rendering or other marketing materials in any respect, and may not contain some or all of the amenities featured, such as furnishings. Any model unit or promotional materials of Seller which Buyer may have viewed prior to execution of this Contract may have extra design features, decorations, floor coverings, decorator light fixtures, wall coverings, window treatments (such as drapes, etc.), mirrors, furniture, furnishings or appliances which will not be included in the Unit unless specifically shown on any plans or specifications provided to Buyer by Seller, or specifically provided for in this Contract or evidenced by a written addendum signed by Seller. Buyer further acknowledges that the location of switches, outlets, receptacles and lights, as well as window location and interior wall colors may vary from what is shown in any model unit or promotional materials at the sole discretion of Seller.

(e) **Binding Effect of Contract.** Buyer acknowledges and agrees that this Contract is an important legal document, and that the execution of this Contract by Buyer indicates that Buyer understands Buyer's rights and obligations under this Contract and that Buyer has sought (or has been given the opportunity to seek) legal advice regarding this Contract and the Condominium Association Governance Documents.

(f) **Title Insurance Company.** Buyer acknowledges that Seller has not directly or indirectly required Buyer, as a condition of sale, to purchase either an owner's or lender's title insurance policy from any particular title insurance company.

(g) **Declarant Rights.** Buyer acknowledges and understands that: (i) Seller reserves the right to exercise, as Declarant under the Condominium Declaration, all Development Rights and Special Declarant Rights reserved by Seller as Declarant under the Condominium Declaration and as may be available to Seller under applicable law; (ii) the character and use of the property surrounding and in the vicinity of the Condominium may change and, in any event, is not warranted by Seller; (iii) there may be minor deviations in the design of the Building and location of the walls of the Unit from what is shown on the Plat or in model or spec units located within the Condominium and from illustrations and designs shown in marketing materials; (iv) Seller reserves the right to make changes in the design of the Condominium and in the plans, specifications, materials, size and location of all Condominium improvements; and (v) Seller has the right to designate one or more Units within the Condominium as model/show homes and to make use of unsold Units and the Common Elements for Seller's sales program.

(h) **Alterations.** Buyer shall not make, or cause to be made, any improvements, alterations or variations to the Unit prior to the Closing without Seller's express prior written consent. Buyer acknowledges that no one is authorized by Seller to make commitments or agreements for any such alterations or variations, unless same is in writing and signed by a duly authorized member or manager of Seller. Seller's field construction personnel, contractors and subcontractors have no authority to make promises or waivers which are binding upon Seller. Buyer understands, acknowledges and agrees that if Buyer desires to make any additions, alterations or improvements within the Unit following the Closing, Buyer shall first obtain all necessary approvals, permits and licenses required for such work from the Condominium Association and all applicable municipal, governmental or quasi-governmental agencies having jurisdiction over the Unit. Buyer shall be responsible for any damage to other Units and the Common Elements which results from any such additions, alterations or improvements.

(i) **Construction.** Buyer understands and agrees that construction activity in connection with the renovation of Units or the Common Elements may continue after the Closing and occupancy of the Unit by the Buyer. Such construction activity may cause inconvenience for Buyer, including, but not limited to, noise, dust and transportation of labor, materials and equipment. Buyer agrees to make no claim against the Seller or its contractors and hereby releases and discharges Seller, its agents, servants, contractors and employees for, from and against all claims, demands, liabilities, cost or expenses, including reasonable attorneys' fees and court costs, arising as a result of such construction activity.

15. **MISCELLANEOUS.**

(a) **Disclosure of Additional Representations.** Seller wishes to avoid any misunderstanding concerning the purchase of the Unit. It is the policy of the Seller not to enter into any oral Contract or to ask any Buyer to rely on any oral representations concerning the Unit, the Condominium or the surrounding areas. The entire Contract between Buyer and Seller must be in writing. Therefore, Buyer shall write in below any representations or promises which are not set out in this Contract, but which have been made by Seller or its purported brokers, agents, or employees, and upon which Buyer is relying in making this purchase, and if there are none, Buyer shall so indicate by writing the word "NONE" and placing its initials thereafter.

Buyer Initials: _____ / _____

To induce Seller to accept this Contract, Buyer acknowledges that: (i) there are no understandings, representations or promises of any kind that have been made to induce Buyer to execute this Contract, except as set forth in this Contract; and (ii) this Contract sets forth in full the entire agreement between the parties; and (iii) Buyer has not relied on any oral agreement, statement, representation or other promise that is not set forth in this Contract. No salesman, broker, or agent or employee of Seller has the authority to make any oral representation or agreements not contained in this Contract, and no person on behalf of Seller is authorized to make any future oral Contract upon which Buyer may rely to cancel, change or modify any portion of this Contract. This Contract supersedes any and all prior understandings and agreements between Seller and Buyer.

(b) **Amendment.** This Contract may be amended or modified only by a written instrument signed by Buyer and Seller.

(c) **Attorney Fees.** In the event either Seller or Buyer commences any litigation, arbitration or regulatory proceeding arising out of this Contract, the non-prevailing party shall pay the prevailing party all court costs, arbitration fees, expert witness fees and reasonable attorney fees incurred by the prevailing party in connection with such litigation or proceedings (including any appeal) with such attorney fees being determined by the court (without a jury), arbitrator or regulatory agency, as applicable.

(d) **Assignment.** This Contract shall inure to the benefit of and bind Seller and Buyer and their heirs, executors, representatives, administrators, successors and assigns; provided, however, that Buyer may not sell, assign, or otherwise transfer its rights under this Contract prior to Closing without the prior written consent of Seller, which may be withheld in Seller's sole discretion. Any assignment by Buyer without the consent of Seller shall be null and void.

(e) **Waiver.** Any failure or delay of Seller to enforce any provision hereof shall not be construed as modifying in any way the terms hereof or as waiving Seller's rights to enforce the provisions hereof. No waiver of Seller's rights hereunder shall preclude Seller's subsequent exercise of its rights hereunder.

(f) **Governing Law.** This Contract and the rights of the parties hereunder shall be governed by the laws of the State of Arizona.

(g) **Construction.** Whenever the context of this Contract so requires, personal pronouns shall include all genders and singular number shall include the plural.

(h) **Headings.** The headings of the paragraphs of this Contract are for convenience and reference only and in no way define, describe, extend or limit the scope or the intent of this Contract or any provisions hereof. Unless otherwise specified, all references in this Contract to Paragraphs or Subparagraphs refer to the paragraphs and subparagraphs of this Contract.

(i) **Time of the Essence.** Time is of the essence of this Contract and every term and provision hereof.

(j) **Severability.** In the event any term, condition or provision of this Contract is declared illegal, invalid, or unenforceable for any reason, the remaining terms, conditions and provisions shall remain in full force and effect and shall in no way be invalidated, impaired or affected thereby.

(k) **Joint and Several Liability.** If this Contract is signed by more than one Buyer, each Buyer shall be jointly and severally liable for all obligations of Buyer under this Contract.

(l) **Counterparts.** This Contract and any Addendum hereto may be executed in any number of counterparts, all of which shall together constitute one and the same instrument.

(m) **Survival.** The provisions of Paragraph 6 and Paragraph 10 and all provisions of this Contract not to be performed prior to the Closing shall survive the Closing and shall not be merged into the special warranty deed by which Seller conveys the Unit to Buyer.

(n) **Further Documents.** Buyer and Seller shall execute and deliver any additional documents required or reasonably requested by the other party or Escrow Agent in order to evidence or give effect to this Contract, both prior to and following the Closing.

(o) **Recordation.** Seller and Buyer acknowledge and agree that neither this Contract nor any memorandum of this Contract shall be recorded with the Maricopa County Recorder.

16. **DEFINITIONS.** As used in this Contract, the following terms shall have the meaning set forth below:

(a) "Building" means the building in which the Unit is located.

(b) "Common Elements" means all portions of the Condominium designated as Common Elements in the Condominium Declaration.

(c) "Condominium" means the condominium known as Chandler Parc Condominiums created by the recording of the Plat and the Condominium Declaration.

(d) "Condominium Association" means Chandler Parc Condominium Association, an Arizona nonprofit corporation, established pursuant to the provisions of the Condominium Declaration.

- (e) “Condominium Declaration” means the Declaration of Condominium and of Covenants, Conditions, and Restrictions (recorded as “Cambric Court 2000 Condominiums”) recorded at Recorder’s No. 2001-0003643, records of Maricopa County, Arizona, renamed as “Chandler Parc Condominiums” in First Amendment to Declaration of Condominium and of Covenants, Conditions, and Restrictions, recorded at Recorder’s No. 2006-0025095, records of Maricopa County, Arizona (“Amendment to Declaration”) official records of Maricopa County, Arizona, as amended from time to time.
- (f) “Contract” means this Purchase Contract and Escrow Instructions.
- (g) “Effective Date” means the earlier of the date on which Seller executes this Contract or the date Seller and Buyer open escrow with Escrow Agent.
- (h) “Plat” means the plat recorded May 25, 2000 at Book 533 of Maps, Page 45, (platted as “Cambric Courts Phases 1, 2, and 3”), records of the County Recorder of Maricopa County, Arizona, and all further amendments, supplements and corrections thereto.
- (i) “Unit” mean the unit identified in Paragraph 1 and the Common Elements to the extent of the undivided interest in the Common Elements allocated to that unit.

Buyer is advised that a portion of the earnest money deposits, down payments and other advanced money may be released to Seller to pay for options or upgrades purchased by Buyer. These monies are not maintained in a neutral escrow. This money will be paid directly to the Seller and may be used by the Seller. This means the Buyer assumes a risk of losing the money if the Seller is unable or unwilling to perform under the terms of this Contract.

THE DEVELOPER SHALL GIVE A PROSPECTIVE PURCHASER A COPY OF THE PUBLIC REPORT AND AN OPPORTUNITY TO READ AND REVIEW IT BEFORE THE PROSPECTIVE PURCHASER SIGNS THIS DOCUMENT.

Buyer: _____

Buyer: _____

Dated: _____

ACCEPTED BY SELLER:

**CAMBRIC COURTS RENTALS, LLC, an Arizona
limited liability company**

By: _____

Its: _____

Dated: _____

CHANDLER PARC CONDOMINIUMS - Residential Upgrade Selections

Buyer's Signature & Date _____

Buyer's Signature & Date _____

UNIT # _____	<input type="checkbox"/> 1-Bdrm <input type="checkbox"/> 2-Bdrm
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INCLUDED UPGRADES:

CARPET - Living, Dining, Hall, Bedroom(s)

CERAMIC TILE Kitchen, Entry & Bath(s)

PAINT - INTERIOR ONLY:

COUNTERTOPS:

Premium "Deepstar" Laminate - Kitchen ONLY
(Includes countertop, sink, faucet & 3/4hp garbage disposal)

PACKAGE "A"

PACKAGE "B"

Driftwood (42130)

Natural Maple (42126)

Villalba "Noce"
(in 179)

Villabo "Classico"
(Lt Beige/Gold)

Decorator 2-Tone
(Beige & White)

Decorator 2-Tone
(Beige & White)

Bronze [in #179]
(# 1814-35)

Glaze
(# 1813-35)

BUYER'S INITIALS IN "COLOR PACKAGE" SELECTED:

PACKAGE "A" _____	PACKAGE "B" _____
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MISCELLANEOUS:

SPECIAL OPTIONS - Up to 3 week lead-time needed for ordering & installation.
50% non-refundable deposit required at Contract submission.

Check (✓) the selected option(s) ← AND → Circle PRICE of selected option (w/ Buyer initials)

APPLIANCES - STAINLESS STEEL:

<input type="checkbox"/>	Package of 4 Kenmore Stainless Steel Appliances, includes: Microwave Stove Dishwasher Refrigerator	\$ 3,400	\$ 3,400
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TOTAL PRICE OF SPECIAL OPTIONS SELECTED: \$ _____ \$ _____

50% DEPOSIT REQUIRED AT OPENING OF ESCROW: (\$ _____) (\$ _____)

REMAINING BALANCE DUE AT CLOSE OF ESCROW : \$ _____ \$ _____