

**COLUMBUS PARK CONDOMINIUM**

**known and marketed as CATALINA VISTA CONDOMINIUM**

**SALES AGREEMENT**

DATE: \_\_\_\_\_

AGREEMENT NO. \_\_\_\_\_

**DISPUTE RESOLUTION: PURCHASER IS ADVISED THAT THIS AGREEMENT REQUIRES THAT ALL DISPUTES BE RESOLVED BY MEDIATION AND ARBITRATION, ALL AS MORE SPECIFICALLY SET FORTH IN PARAGRAPH 24 BELOW.**

**1. SELLER:** Bay Area Investors Columbus Park, LLC, an Arizona limited liability company, whose address is 1847 Filbert St., San Francisco, CA 94123, is Seller herein.

**2. PURCHASER:** \_\_\_\_\_ is Purchaser herein and shall take title:

- \_\_\_ Individually (sole and separate, if married)
- \_\_\_ As Community Property
- \_\_\_ As Community Property with right of survivorship
- \_\_\_ As Joint Tenants with right of survivorship
- \_\_\_ As Tenants in Common
- \_\_\_ To be determined upon Close of Escrow

Address of Purchaser:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Telephone:

Home \_\_\_\_\_

Business \_\_\_\_\_

Purchaser intends to use property as:

- \_\_\_ Primary Residence
- \_\_\_ Secondary Residence
- \_\_\_ Investment Purposes
- \_\_\_ Other \_\_\_\_\_

**Purchaser initial here:** \_\_\_\_\_

**Seller initial here:** \_\_\_\_\_

**3. PROPERTY DESCRIPTION:**

Unit \_\_\_\_\_ and an undivided interest in the Common Elements of Columbus Park Condominium recorded in Book 61 of Maps and Plats at Page 4, Office of the Pima County Recorder, Pima County, Arizona, (the "Unit" or "Property"). Purchaser and Seller acknowledge and agree that the Property shall include all appliances, including the washer, dryer, dishwasher, refrigerator, and oven as personal property.

Physical address of the Property:

\_\_\_\_\_  
\_\_\_\_\_

**4. PURCHASE PRICE:**

- a) Condominium Unit: \$ \_\_\_\_\_
- b) Optional Upgrades:  
(As shown on Addendum One)  
  
Total for all Upgrades: \$ \_\_\_\_\_
- c) Total Purchase Price: \$ \_\_\_\_\_  
(exclusive of Purchaser's escrow and closing costs, tax prorations, etc.)
- d) Less Earnest Money Deposit Paid Herewith: \$ \_\_\_\_\_  
(See Addendum Two)
- e) Cash \$ \_\_\_\_\_
- f) Balance Due at Closing: \$ \_\_\_\_\_
- g) Total Loan Amount, if any: \$ \_\_\_\_\_

Name of Lender: \_\_\_\_\_

If a portion of the Purchase Price is to be financed, Purchaser shall apply for the required loan and provide proof to Seller of such application within five (5) calendar days of the date hereof, and failure to do so shall be a default hereunder.

**PURCHASER INITIAL HERE:** \_\_\_\_\_

If applicable, this Sales Agreement shall be conditioned upon Purchaser obtaining such a loan. Purchaser shall have a duty of good faith and due diligence in applying for and seeking approval for such loan within five (5) calendar days of the date hereof. Purchaser shall take no action to delay or frustrate approval of the loan or cause such loan when approved to be rescinded. Purchaser must notify Seller in writing if Purchaser is unable within fifteen (15) calendar days from the date of execution hereof to obtain such loan after diligent efforts to do so. Such notice must be provided to Seller so as to be in Seller's possession no later than 5:00 p.m. MST on the 16th calendar day following the date of Purchaser's execution of this Agreement. If

**Purchaser initial here:** \_\_\_\_\_

**Seller initial here:** \_\_\_\_\_

such written notice is timely provided to Seller, this Sales Agreement shall terminate and Purchaser shall have the right to receive a refund of any money paid to Seller as described in this Paragraph 4, less a processing fee of \$250.00. If Seller does not receive such written notice on or before the deadline, this Sales Agreement shall no longer be deemed contingent upon financing and shall not terminate, but shall remain in full force and effect, and Purchaser shall be obligated to fully comply with the terms of this Sales Agreement.

If there is a financing contingency,

**PURCHASER INITIAL HERE:** \_\_\_\_\_

If there is no financing contingency,

**PURCHASER INITIAL HERE:** \_\_\_\_\_

**5. CONTINGENCY PERIOD.** Notwithstanding any other provision of this Sales Agreement, Purchaser shall have the right at Purchaser's expense to perform additional inspections and examination of the Property, including, but not limited to, physical inspections of the Property and review and analysis of the impact and limitations imposed by local ordinances and regulations and all governing documents for the Property. Seller shall make the Property available to Purchaser and Purchaser's representatives at reasonable times to perform said inspections. Purchaser indemnifies and agrees to hold Seller harmless from and against any and all liabilities and losses (including mechanic's liens) arising out of such entry or inspection.

This Sales Agreement is subject to and conditioned upon said inspections and review being completed by Purchaser within fifteen (15) calendar days after acceptance of this Sales Agreement (the "Contingency Period"). If, for any reason, Purchaser should notify Seller in writing prior to the expiration of the Contingency Period that Purchaser does not approve the Property for purchase, this Sales Agreement shall terminate and be of no further effect, the escrow shall be cancelled and all earnest money shall be returned to Purchaser. If Seller does not receive such written notice within the Contingency Period, this Sales Agreement shall not terminate, but shall remain in full force and effect and shall be fully binding upon Purchaser, and the earnest money deposit shall become non-refundable subject only to Seller's performance at Closing.

**6. ESCROW AGENT.** **TINA BANKS- FIDELITY NATIONAL TITLE** is Escrow Agent for the purpose of closing this sale.

**7. PAYMENT OF PURCHASE PRICE.** Purchaser agrees to purchase the Property for the price stated herein. Purchaser further agrees that if any payments due hereunder from Purchaser are not paid on the date specified herein, Purchaser shall be in default hereunder, and such payments will become delinquent and will accrue interest from the due date until paid at the rate of twelve percent (12%) per annum.

**8. DISPOSITION OF PAYMENTS.** Seller agrees to apply any cash payments shown herein toward the Purchase Price (excluding interest on late payments, closing and escrow costs, and the like), and all earnest money payments shall be deposited by Seller in a neutral independent escrow with Escrow Agent, with no interest payable to Buyer, unless otherwise agreed in writing by Seller and Escrow Agent.

**Purchaser initial here:** \_\_\_\_\_

**Seller initial here:** \_\_\_\_\_

**9. CLOSING.** Closing shall take place on \_\_\_\_\_ (the "Closing Date") at the offices of Fidelity National Title, \_\_\_\_\_. At its discretion, Seller is authorized to postpone the date of Closing for a period not to exceed thirty (30) days, and shall not be liable to Purchaser for any costs, expenses, or other damages Purchaser may incur as a result of such postponement, including, without limitation, any lender fees, points or other charges related to Purchaser's financing, or any travel, lodging, moving, storage or other costs. Taxes, insurance, and all other charges customarily prorated shall be prorated as of the closing date on the basis of latest available figures. Escrow fees shall be paid one-half by Seller and one-half by Purchaser, and Purchaser shall pay all closing, title policy and other costs relating in any way to Purchaser's financing, if any. The title insurance policy shall be provided pursuant to Paragraph 20. Should Purchaser fail to appear for the closing, or should the closing be delayed due to default by Purchaser, then Purchaser shall be liable to pay to Seller interest on the full balance of the Purchase Price to be paid at closing at the rate of twelve percent (12%) per annum calculated daily for the number of calendar days for which the closing has been delayed, all without prejudice to the rights of Seller to pursue any remedy hereunder.

This Sales Agreement shall not give Purchaser any right or interest in the Property until closing. Purchaser shall not have the right to further inspect (unless supervised by Seller or Seller's agent pursuant to Paragraph 5) or otherwise take possession or occupancy of, or perform or cause to be performed any custom or other work on the Property prior to closing.

**10. DELIVERY OF DOCUMENTS AND FUNDS.** On or before the Closing Date, Purchaser shall deposit the following with the Escrow Agent:

- a) The balance of the Purchase Price;
- b) All closing and additional costs or expenses payable by Purchaser;
- c) All assessments, fees and other charges payable to the Catalina Vista Condominium Association at the Close of Escrow;
- d) A written notification as to how Purchaser elects to take title to the Unit. If Purchaser fails to provide this information, then title will be conveyed as directed by Escrow Agent; and
- e) All documents and instruments necessary to effectuate the purchase of the Unit by Purchaser.

On or before the Close of Escrow, Seller will deposit with Escrow Agent:

- a) The Special Warranty Deed referred to in Paragraph 20;
- b) All documents and instruments necessary to effectuate the purchase of the Unit by Purchaser.

Seller and Purchaser shall execute the Affidavit of Property Value required by Arizona law.

**Purchaser initial here:** \_\_\_\_\_

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**Seller initial here:** \_\_\_\_\_

**11. HOMEOWNERS ASSOCIATION.** Purchaser understands that upon the close of escrow, Purchaser will be a member of Catalina Vista Condominium Association (the "Association") and agrees to abide by the Articles of Incorporation and the Bylaws of the Association, including, but not limited to, the payment of dues and assessments as established by the Association. The amount of the regular assessments for the Association at the time this Sales Agreement is executed is \$1920.00 per year, and such fee is payable in monthly installments of \$160.00. A non-refundable advance payment of the first two full monthly installments shall be deposited by Purchaser with the Association at closing. In addition, if closing occurs other than on the first calendar day of a month, a prorated portion, for the remaining calendar days of the month, of the assessment then being charged by the Association shall be deposited by Purchaser with the Association at closing.

**PURCHASER INITIAL HERE:** \_\_\_\_\_

Upon closing, Purchaser shall also pay to the Association a non-refundable working Reserves Fund contribution in the amount of \$200.00 pursuant to the Declaration. Purchaser understands that the Reserves Fund is funded solely through Reserves Fund contributions and assessments as provided in the Declaration. Seller makes no representations or warranties concerning the amount of the Reserves Fund from time to time.

**PURCHASER INITIAL HERE:** \_\_\_\_\_

Notwithstanding the foregoing, upon closing, Seller shall make a contribution to the Association's Reserves Fund in the amount of \$200.00.

**12. CERTAIN RESTRICTIONS ON PROPERTY.** Purchaser hereby acknowledges that Purchaser has received and reviewed the following documents:

- Articles of Incorporation and Bylaws for Catalina Vista Condominium Association;
- Declaration of Condominium and Declaration of Covenants, Conditions and Restrictions for Columbus Park Condominium (known and marketed as Catalina Vista Condominium);
- Catalina Vista Condominium Association Budget for 200\_\_;
- Developer's Report
- "As Is" Disclosure and Release Agreement;
- Arizona Department of Real Estate Public Report.

Purchaser hereby accepts, adopts and acknowledges having reviewed the provisions of the documents described above, and specifically agrees to be bound thereby.

**PURCHASER INITIAL HERE:** \_\_\_\_\_

**13. WARRANTIES.**

A. Seller warrants that as of the close of escrow, Seller and all persons or entities with whom Seller has agreements for labor or services relating to the Property will be paid in full and no liens or encumbrances will be placed upon the Property in connection with such labor or services.

B. Seller makes no representations or warranties concerning the protection of any views from the Property being purchased by Purchaser. The governing documents for Catalina Vista Condominium do not contain any provisions that protect any owner's view or guarantee that any view will not be impaired or obstructed in the future. Seller does not make any representations concerning the zoning, use, or development of any of the areas surrounding or in the vicinity of the Property being purchased by Purchaser. Purchaser, by signing this Sales Agreement holds Seller free from any liability for any loss, damage, injury or claim of any kind or character regarding any person or property, including all costs, expenses and charges incurred in connection therewith, including, but not limited to, attorneys' fees and court costs, which arise from any change, obstruction or impairment of any view from the Property being purchased by Purchaser or from any construction, development or use of any of the real property which surrounds or is in the vicinity of the Property being purchased by Purchaser.

**PURCHASER INITIAL HERE:** \_\_\_\_\_

**14. GENERAL DISCLOSURE.** Purchaser understands that (i) the as-built 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 Plat; (ii) there may be minor encroachments of buildings, fences, and other improvements within the Property; (iii) future construction on or in connection with the Property by Purchaser must comply with the Declaration of Condominium and Declaration of Covenants, Conditions and Restrictions for Columbus Park Condominium and applicable laws (including building codes); (iv) the character and uses of property surrounding and in the vicinity of the Property may change; (v) there may be deviations in the Unit from Seller's models (such as floor coverings, wall coverings, window treatments, decorator items, mirrors, furniture, and furnishings) which are upgrades over Seller's standard features and, unless otherwise provided, such upgrades are not included in the Purchase Price; (vi) any reference to the square footage of the Unit is approximate and may include the unheated and uncooled laundry/storage room; and (vii) the concrete floor of the Unit may have joints in it and is subject to cracking due to settling, expansion, or contraction and when ceramic tile is installed over any such crack or joint, the tile or tile joints may crack, which shall be a normal maintenance item for Purchaser and not the responsibility of Seller.

**15. HOME WARRANTY SERVICE CONTRACT.** At Closing, Seller shall provide to Buyer a basic "home warranty" issued by AHS (American Home Shield), at a cost not to exceed \$270.00.

**16. "AS IS" PROVISION.** Purchaser understands that the Property is not of new construction and has previously been occupied as a rental unit. The appliances, heating and cooling systems, and lighting fixtures are warranted only by the manufacturers, and warranties, if any, with respect to those items are the warranties of the manufacturer. Seller disclaims any and all express and implied warranties with respect to the Property. Pursuant to Paragraph 5, Purchaser shall have made an on-site inspection of the Property and shall have otherwise

**Purchaser initial here:** \_\_\_\_\_

**Seller initial here:** \_\_\_\_\_

investigated the Property to Purchaser's complete satisfaction prior to Closing. Seller is hereby released from all responsibility and liability regarding the condition, valuation or utility of the Property. Purchaser expressly acknowledges that Purchaser has not relied on any warranties, promises, understandings or representations, express or implied, of Seller or any agent of Seller relating to the Property that are not contained in this Sales Agreement. Purchaser is acquiring the Property in its present condition and state of repair, "AS IS," with only cosmetic and non-structural modifications to be made to the Unit (e.g., repainting or installation of floor coverings or other options). Purchaser acknowledges that any and all information of any type that Purchaser has received or may receive from Seller or Seller's agents, is furnished without any warranty whatsoever. Purchaser agrees that Purchaser will not attempt to assert any liability against Seller for furnishing any such information.

**PURCHASER INITIAL HERE:** \_\_\_\_\_

**17. SELLER'S ACCEPTANCE.** This Sales Agreement is not binding on Seller until Addendum Three attached hereto is approved by an authorized corporate officer of Seller.

**18. NOTICES.** All notices required by this Sales Agreement shall be sent to the addresses listed for the appropriate parties on the first page of this Agreement unless otherwise modified in writing.

**19. EXECUTION OF DOCUMENTS.** Purchaser agrees, within five (5) calendar days after the execution of this Sales Agreement, to execute all documents necessary to the completion of the transaction contemplated by this Sales Agreement including, without limiting the foregoing, escrow instructions, mortgage loan applications, and credit information, if required, and other documents required by any mortgagee.

**PURCHASER INITIAL HERE:** \_\_\_\_\_

**20. TRANSFER OF TITLE.** Promptly following the opening of escrow, Purchaser shall be furnished with a title report or commitment for title insurance (the "Report") showing the condition of title, and all items set forth in such commitment shall be deemed approved and accepted by Purchaser unless Purchaser notifies Seller in writing within ten (10) calendar days after receipt thereof. Should Purchaser make any written objection within said ten (10) calendar-day period, then Seller may at any time, at its option, elect to cancel this Sales Agreement and refund all earnest money to Purchaser or take reasonable steps to cure such objection on or prior to close of escrow, but without obligation to do so. Upon any such cancellation, neither party shall have any obligation or liability to the other.

At closing Seller shall deliver to Purchaser a special warranty deed which conveys marketable title to the Property subject only to: the current leasehold interest (if any), taxes not yet due and payable, assessments, all covenants, conditions, restrictions, rights-of-way, easements (including utility easements), reservations of record, including reservations in State and Federal Patents, and to matters suffered or assumed by Purchaser.

Seller shall furnish an ALTA owners policy of title insurance issued by Fidelity National Title with a liability not exceeding the total purchase price. Said policy shall be subject to the matters approved or deemed approved by Purchaser as set forth above, and Purchaser shall at closing execute acceptance of the condition of title as shown on a current commitment for title insurance.

**Purchaser initial here:** \_\_\_\_\_

**Seller initial here:** \_\_\_\_\_

**21. REPRESENTATIONS.** Purchaser acknowledges that it is the policy of Seller not to enter into any oral agreement or to ask any Purchaser to rely on any oral representation concerning the property, the subdivision in which the Property is located, or the surrounding area. The entire agreement between Purchaser and Seller must be expressed in writing. Therefore, Purchaser 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 agents or employees, and upon which Purchaser is relying in making this purchase. If there are no such representations, Purchaser shall so indicate by writing "None" below:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**PURCHASER INITIAL HERE:** \_\_\_\_\_

**22. DEFAULT AND REMEDIES.** It is expressly understood and agreed that each and every obligation to be performed by Purchaser under the terms of this Sales Agreement shall be considered, at Seller's option, to be a condition to Seller's obligations hereunder. **TIME IS OF THE ESSENCE IN THIS CONTRACT.**

a) Seller's Remedies. If Purchaser fails to deposit the remainder of the Purchase Price in the time and manner set forth in this Sales Agreement, or to perform when due any other act required by this Agreement, Seller may, at its sole option, elect in writing either to: (1) treat this Sales Agreement as continuing and enforce the same by specific performance or any other available remedies; or (2) cancel this Sales Agreement, such cancellation to be effective immediately upon Seller giving written notice of cancellation to Purchaser and Escrow Agent. Upon such cancellation, Seller shall be entitled to receive all earnest money deposits (not to exceed ten percent (10%) of the Purchase Price), and Escrow Agent is hereby instructed to deliver such deposits to Seller, as liquidated damages and not as a penalty, the parties agreeing and hereby stipulating that the exact amount of damages would be extremely difficult to ascertain and that the earnest money deposits constitute a reasonable and fair approximation of such damages.

b) Purchaser's Remedies. If Seller is in default hereunder, whether by its failure to deliver title in the condition described in Paragraph 20 or otherwise, Purchaser's sole remedy shall be to cancel and terminate this Sales Agreement and receive a refund of any money paid to Seller as described herein, together with interest thereon at the rate of twelve percent (12%) per annum from the date paid to Seller.

**PURCHASER INITIAL HERE:** \_\_\_\_\_

**23. ATTORNEYS' FEES.** Should Seller utilize the services of an attorney in attempting to enforce or cancel this Sales Agreement, or any of Seller's rights hereunder, or under any agreement related hereto, Purchaser shall pay to Seller, on demand, all costs and expenses necessarily so incurred by Seller including reasonable attorney's fees, and including those costs, expenses and attorney's fees incurred after the filing by or against Purchaser of any proceeding in bankruptcy, whether incurred by Seller as a creditor in such proceedings or otherwise.

**Purchaser initial here:** \_\_\_\_\_

**Seller initial here:** \_\_\_\_\_

**24. ARBITRATION. ANY CONTROVERSY OR CLAIM ARISING UNDER OR RELATED TO THIS SALES AGREEMENT OR TO THE PROPERTY OR WITH RESPECT TO ANY CLAIM ARISING BY VIRTUE OF ANY REPRESENTATION ALLEGED TO HAVE BEEN MADE BY SELLER OR SELLER'S REPRESENTATIVES OR AGENTS, INCLUDING ANY ALLEGED BREACH OF CONTRACT, TORT, MISREPRESENTATION, FRAUD OR FRAUD IN THE INDUCEMENT, SHALL BE SETTLED AND FINALLY DETERMINED BY MEDIATION OR BY BINDING ARBITRATION AND NOT BY A COURT OF LAW. THE CLAIM WILL FIRST BE MEDIATED IN ACCORDANCE WITH THE PROCEDURES OF THE AMERICAN ARBITRATION ASSOCIATION. IF NOT RESOLVED BY MEDIATION, THE CLAIM WILL BE ARBITRATED AND SETTLED IN ACCORDANCE WITH THE RULES OF THE AMERICAN ARBITRATION ASSOCIATION, AND JUDGMENT UPON THE AWARD RENDERED BY THE ARBITRATOR MAY BE ENTERED IN ANY COURT HAVING JURISDICTION OF THE MATTER. UNLESS OTHERWISE PROVIDED BY LAW, THE COST OF INITIATING ANY OF THE FOREGOING PROCEEDINGS SHALL BE BORNE EQUALLY BY SELLER AND PURCHASER. ANY SUCH ARBITRATION SHALL TAKE PLACE IN PIMA COUNTY, ARIZONA. THE MEDIATION AND ARBITRATION PROVISIONS HEREOF SHALL APPLY TO ANY CLAIMS AMONG THE PARTIES, INCLUDING THEIR AGENTS OR BROKERS, AND TO THEIR AFFILIATED COMPANIES INVOLVED IN THE SUBJECT MATTER.**

**PURCHASER INITIAL HERE: \_\_\_\_\_**

**25. ENTIRE AGREEMENT.** The parties acknowledge that this Sales Agreement and the attached addenda, if applicable, constitutes the entire agreement between the parties and that neither Seller nor Purchaser shall be bound by any understanding, agreement, promise or representation, expressed or implied, which is not specified herein. Neither this Sales Agreement nor any rights hereunder are assignable by Purchaser without the written consent of Seller.

**26. MISCELLANEOUS.**

A. If this Sales Agreement is signed by more than one Purchaser, each Purchaser shall be jointly and severally liable hereunder.

B. If prior to Closing Date all or a substantial portion of the Property is destroyed or materially damaged by fire or other casualty, either Purchaser or Seller may cancel this Sales Agreement, in which event Purchaser will be entitled to a full refund of all amounts paid hereunder.

C. This Sales Agreement shall be governed and construed under the laws of the State of Arizona.

D. No modification or waiver under this Sales Agreement will be effective unless in writing and signed by the party against whom enforcement is sought.

**Purchaser initial here: \_\_\_\_\_**

**Seller initial here: \_\_\_\_\_**

**27. PUBLIC REPORT.** THE DEVELOPER (Seller) 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. (See Addendum Four.)

IN WITNESS WHEREOF, Purchaser has executed this Sales Agreement as of the day and year first written above.

Purchaser \_\_\_\_\_  
Date

Purchaser \_\_\_\_\_  
Date

**ADDENDUM ONE TO SALES AGREEMENT**

**OPTIONAL UPGRADES**

Instructions: Check the box next to each upgrade package the purchaser wishes to buy. Calculate the total amount of all packages selected. Enter the total \$ \_\_\_\_\_ on page 2, line 4b.

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**Landscaping Basic Package** Price: \$ \_\_\_\_\_

Includes:

- Flagstone walkway
- Rock infill
- Plants

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**Window Treatments** Price: \$ \_\_\_\_\_

Includes:

- Custom 2" wood blinds installed throughout

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Purchaser \_\_\_\_\_ Date \_\_\_\_\_

Purchaser \_\_\_\_\_ Date \_\_\_\_\_

Sales Person \_\_\_\_\_ Date \_\_\_\_\_

**Purchaser initial here:** \_\_\_\_\_

**Seller initial here:** \_\_\_\_\_

**ADDENDUM TWO TO SALES AGREEMENT**

**RECEIPT OF DEPOSIT**

By signing below the Sales Person and/or Broker acknowledges receipt of the Earnest Money Deposit in the amount stated on page two of the Sales Agreement, and agrees to submit this Sales Agreement to Seller for Seller's approval and acceptance.

Form of Earnest Money Deposit:

- Cash
- Check No. \_\_\_\_\_
- Promissory Note
- Other \_\_\_\_\_

Seller's Broker \_\_\_\_\_  
Date

Sales Person \_\_\_\_\_  
Date

**ADDENDUM THREE TO SALES AGREEMENT**

**ACCEPTANCE**

Seller hereby accepts the foregoing offer and agrees to sell the Property to Purchaser on the terms and conditions stated in the foregoing Sales Agreement, dated \_\_\_\_\_, \_\_\_\_\_, for Unit(s) No. \_\_\_\_\_ of \_\_\_\_\_.

SELLER:

By: \_\_\_\_\_

Listing Broker's Initials: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**ADDENDUM FOUR TO SALES AGREEMENT**

**PUBLIC REPORT RECEIPT**

The developer shall furnish you, as a prospective customer, with a copy of the public report required by the Arizona Department of Real Estate. It is recommended that you read the report before you make any written offer to purchase or lease an interest in the development and before you pay any money or other consideration toward the purchase of an interest in the development. **FOR YOUR PROTECTION, DO NOT SIGN THIS RECEIPT UNTIL YOU HAVE RECEIVED A COPY OF THE REPORT AND HAVE HAD THE OPPORTUNITY TO READ IT. BY SIGNING THIS RECEIPT, THE BUYER HAS ACCEPTED THE PUBLIC REPORT AND ACKNOWLEDGES THE INFORMATION IT CONTAINS.**

DM06-051737  
Public Report Registration No.

Catalina Vista Condominium, Unit # \_\_\_\_\_  
Development Name and Lot No.

I understand the Public Report is not a recommendation or endorsement of the development by the Arizona Department of Real Estate, but is for information only.

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Date)

Address/Phone:

414921.1

**Purchaser initial here:** \_\_\_\_\_

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**Seller initial here:** \_\_\_\_\_



# MOLD DISCLOSURE



Address of Premises: \_\_\_\_\_  
STREET CITY STATE ZIP

Recently, substantial attention has been given to the possible health effects of mold in homes, apartments and commercial buildings. Mold found inside such buildings is referred to as indoor mold and is categorized as being either toxic or non-toxic. Certain types of toxic indoor molds may cause health problems in some people while triggering only common allergic responses in others. Non-toxic indoor molds are ordinarily no more than a common nuisance.

The existence of indoor mold is often not detectable by a visual inspection and therefore can go undetected by Real Estate Agents, Sellers/Landlords and even Professional Home Inspectors. The only certain way to determine if the premises you are purchasing/or leasing contains harmful or toxic indoor mold or other airborne health hazards is to retain an environmental expert to perform an indoor air quality test. If past or present existence of any toxic or non-toxic mold, water intrusion or moisture has been disclosed to you, or discovered by you, you should have that condition professionally evaluated.

The Broker(s) recommends that every Buyer/Tenant should consider having an indoor air quality test and/or other health hazard test performed by an environmental expert as part of their inspection rights under their Purchase Contract/ or prior to signing their Lease. This is particularly important if any of the inspection reports or disclosure documents indicate the existence of past or present moisture, standing water, visible water stains, or water intrusion in the Premises.

All inspections, including those to detect the existence of indoor mold or other health hazards, should be completed within the time provided for inspections in the Purchase Contract/or prior to signing the Lease. Any waiver or failure on the part of the Buyer/Tenant to complete all desired inspections and tests within the time provided in the Contract/Lease, including those for indoor mold or other health hazards, is contrary to the advice and recommendations of the Broker(s) and Agent(s).

The Broker(s) and Agent(s) have no knowledge of whether the Premises may have either toxic or non-toxic indoor mold and they hereby acknowledge that they have not been informed of the existence of any indoor mold problems by the Seller/Landlord or any other individual. Also, the Broker(s) and Agent(s) have not and cannot verify, unless the existence of mold is plainly visible, whether or not there is now or ever has been any indication of indoor mold in the Premises. If mold is visible inside the Premises, it is hereby acknowledged by Buyer/Tenant that Broker(s) and Agent(s) are not qualified to verify or identify whether the visible mold is toxic or non-toxic or whether or not there is any existing health risk that may be associated with such mold in or on the Premises.

If you have any questions about indoor mold in or about the Premises, or about potential health problems which may result from toxic and non-toxic mold, the Broker(s) and Agent(s) strongly recommend seeking advice from an environmental expert.

Buyer/Tenant acknowledges having received and read a copy of the foregoing information pertaining to mold. Buyer/Tenant agrees that if there are any questions pertaining to same, the Buyer/Tenant will seek professional advice in a timely manner. The Buyer/Tenant has not and will not rely on the Broker(s) and/or Agent(s) to furnish such advice. The Buyer/Tenant acknowledges that Buyer/Tenant has received no advice and/or information other than this form, pertaining to mold from either the Broker(s), Agent(s), and/or Seller/Landlord.

**BUYER/TENANT SPECIFICALLY RELEASES, HOLDS HARMLESS AND INDEMNIFIES BROKER(S) AND AGENT(S) FROM ANY LIABILITY FOR ANY MOLD FOUND ON THE PREMISES WHICH COULD HAVE BEEN DISCOVERED BY SUCH INSPECTIONS.**

Initials Required: \_\_\_\_\_  
BUYER/TENANT BUYER/TENANT

\_\_\_\_\_  
BUYER/TENANT SIGNATURE

\_\_\_\_\_  
MO/DA/YR

\_\_\_\_\_  
BUYER/TENANT SIGNATURE

\_\_\_\_\_  
MO/DA/YR

# DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS (SALES)



Premises Address: 2601-2661 N. COLUMBUS, TUCSON, 85712

**Lead Warning Statement:** Every buyer of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint, which may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and to notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint or lead-based paint hazards is recommended prior to purchase.

### SELLER'S DISCLOSURE (Seller must complete and initial sections A, B and C below)

A. Lead-based paint and/or lead-based paint hazards (check either A.1 or A.2 below):

A.1  Seller is aware that lead-based paint and/or lead-based paint hazards are present in the residence(s) and/or building(s) included in this sale.

(Explain) \_\_\_\_\_

A.2  Seller has no knowledge of any lead-based paint and/or lead-based paint hazards in the residence(s) and building(s) included in this sale.

ES Seller's initials required.

B. Records and reports available to the seller (check either B.1 or B.2 below):

B.1  Seller has provided the buyer with all available records and reports relating to lead-based paint and/or lead-based paint hazards in the residence(s) and building(s) included in the sale. (List documents) \_\_\_\_\_

B.2  Seller has no reports or records relating to lead-based paint and/or lead-based paint hazards in the residence(s) and building(s) included in this sale.

ES Seller's initials required.

C. Seller acknowledges his obligation to disclose to any real estate agent(s) to whom the seller directly or indirectly is to pay compensation with regard to the transaction contemplated by this disclosure any known lead-based paint or lead-based paint hazards in the premises to be sold, as well as the existence of any reports or records relating to lead-based paint or lead-based paint hazards in the premises to be sold. Seller further acknowledges that this disclosure accurately reflects the entirety of the information provided by the seller to the agent(s) with regard to lead-based paint, lead-based paint hazards, and lead-based paint risk-assessment or inspection reports and records.

ES Seller's initials required.

### BUYER'S ACKNOWLEDGMENT (Buyer must complete and initial sections D, E, and F below)

\_\_\_\_ D. Buyer has read the information set forth above, and has received copies of the reports, records, or other materials listed above, if any.

\_\_\_\_ E. Buyer has received the pamphlet *Protect Your Family From Lead in Your Home*.

\_\_\_\_ F. Buyer has (check one):

- Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
- Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

### AGENT'S ACKNOWLEDGMENT (Any real estate agent who is to receive compensation from the seller or the listing agent with regard to the transaction contemplated in this disclosure must initial section G below.)

G. The agent(s) whose initials appear below has (have) ensured the seller's compliance under the Residential Resale Lead-Based Paint Hazard Reduction Act of 1992 by the seller's use and completion of this disclosure form.

Agent's initials required: ES Listing Agent      \_\_\_\_\_ Cooperating Agent

### CERTIFICATION OF ACCURACY

By signing below, each signatory acknowledges that he or she has reviewed the above information, and certifies that, to the best of his or her knowledge, the information provided by the signatory is true and accurate.

Seller: Shamir R. Guter 12-13-06  
BAICP, LLC Date

Buyer: \_\_\_\_\_ Date

Seller: \_\_\_\_\_ Date

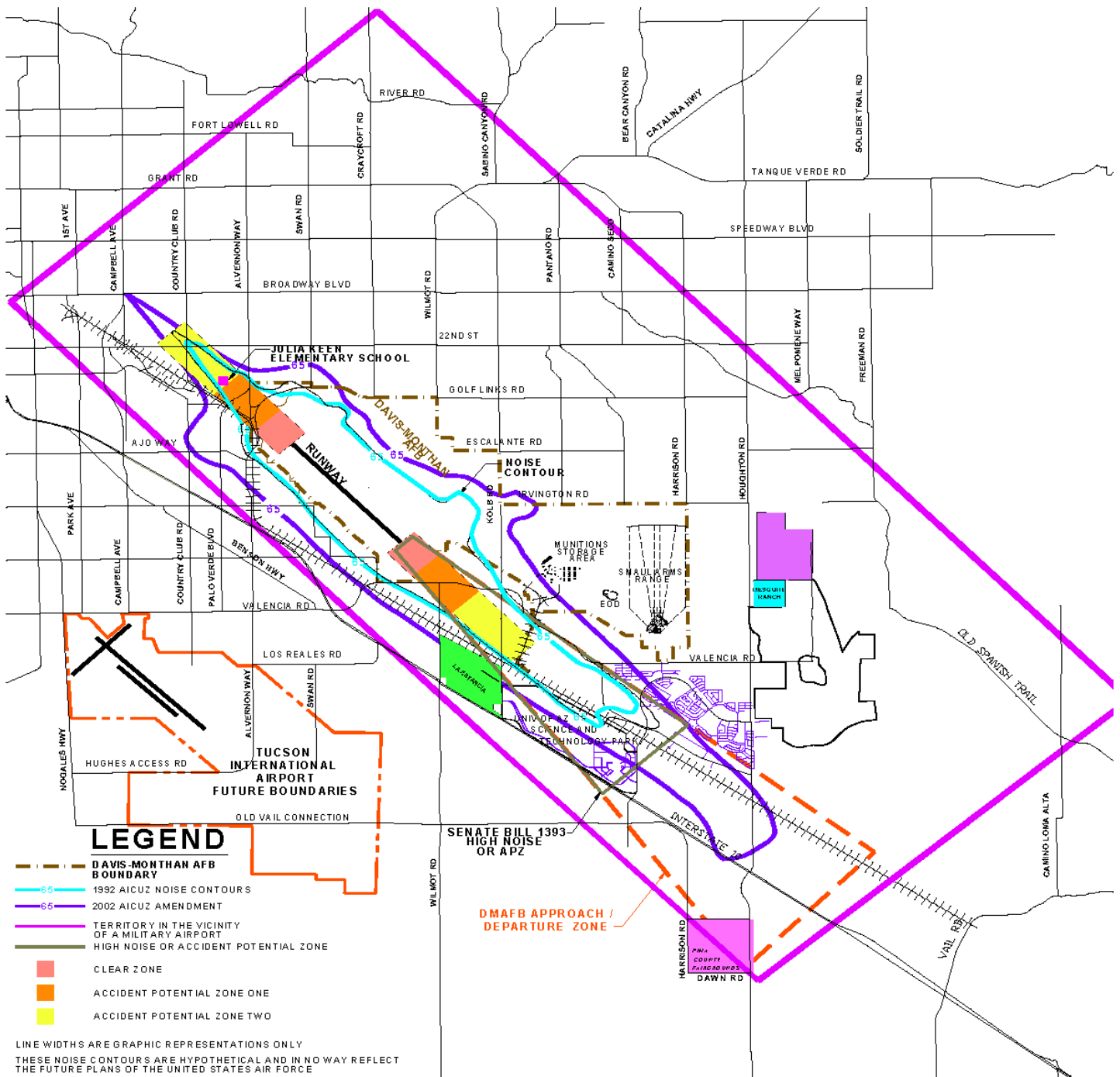
Buyer: \_\_\_\_\_ Date

Listing Agent: Hilary Eshelman/Marcia Hutchi 12-13-06  
Date

Cooperating Agent: \_\_\_\_\_ Date

This form is available for use by the entire real estate industry. The use of this form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by real estate licensees who are members of the NATIONAL ASSOCIATION OF REALTORS® and subscribe to its Code of Ethics. ©ARIZONA ASSOCIATION OF REALTORS® FORM LBPD 2/02

Address \_\_\_\_\_



**Military Air Base – Flight Map**  
Property vicinity indicated by STAR \*

Buyer \_\_\_\_\_

Date \_\_\_\_\_

Buyer \_\_\_\_\_

Date \_\_\_\_\_

Buyer \_\_\_\_\_

Date \_\_\_\_\_

Buyer \_\_\_\_\_

Date \_\_\_\_\_

If you have any further questions or concerns, it is up to you as the customer to obtain any additional requirements or data. This map is only provided as a courtesy to the customer to disclose Military flight patterns over Tucson.

Thank you.