

Document Information Form

Mine Number: C/043/008

File Name: Incoming

To: DOGM

From:

Person N/A

Company TURNER REAL ESTATE

Date Sent: N/A

Explanation:

EARNEST MONEY SALES AGREEMENT

cc:

File in: C/043/008, 1990, Incoming

- Refer to:
- Confidential
 - Shelf
 - Expandable

Date _____ For additional information

0012

Act/043/008

more info
CL LAB's Buyer name file
UB

EARNEST MONEY SALES AGREEMENT

EARNEST MONEY RECEIPT

Legend Yes(X) No(O)

DATE: January 11, 1990

The undersigned Buyer William E. Ward or Nominee hereby deposits with Brokerage as EARNEST MONEY, the amount of Five Thousand Dollars (\$ 5,000.00),

in the form of personal check to Associated Title Insurance Company which shall be deposited in accordance with applicable State Law.

Turner Real Estate (801) 355-9524
Brokerage Phone Number

Received by _____

OFFER TO PURCHASE

1. PROPERTY DESCRIPTION The above stated EARNEST MONEY is given to secure and apply on the purchase of the property situated at Kearns Blvd in the City of Park City County of Summit, Utah,

subject to any restrictive covenants, zoning regulations, utility or other easements or rights of way, government patents or state deeds of record approved by Buyer in accordance with Section G. Said property is owned by Alan D. Frandsen as sellers, and is more particularly described as: a 5.526 acre parcel of RDM zoned land

CHECK APPLICABLE BOXES:

UNIMPROVED REAL PROPERTY Vacant Lot Vacant Acreage Other _____
 IMPROVED REAL PROPERTY Commercial Residential Condo Other _____

(a) Included items. Unless excluded below, this sale shall include all fixtures and any of the items shown in Section A if presently attached to the property.

The following personal property shall also be included in this sale and conveyed under separate Bill of Sale with warranties as to title: n/a

(b) Excluded items. The following items are specifically excluded from this sale: n/a

(c) CONNECTIONS, UTILITIES AND OTHER RIGHTS. Seller represents that the property includes the following improvements in the purchase price:

public sewer connected well connected other electricity connected
 septic tank connected irrigation water / secondary system ingress & egress by private easement
 other sanitary system _____ # of shares _____ Company _____
 public water connected TV antenna master antenna prewired curb and gutter
 private water connected natural gas connected other rights _____

(d) Survey. A certified survey shall be furnished at the expense of seller prior to closing, shall not be furnished.

(e) Buyer Inspection. Buyer has made a visual inspection of the property and subject to Section 1 (c) above and 6 below, accepts it in its present physical condition, except: n/a

2. PURCHASE PRICE AND FINANCING. The total purchase price for the property is seven hundred thousand Dollars (\$ 700000.00) which shall be paid as follows:

\$ 5,000.00 which represents the aforescribed EARNEST MONEY DEPOSIT:

\$ 695,000.00 representing the approximate balance of CASH DOWN PAYMENT at closing.

\$ _____ representing the approximate balance of an existing mortgage, trust deed note, real estate contract or other encumbrance to be assumed by buyer, which obligation bears interest at _____ % per annum with monthly payments of \$ _____ which include: principal; interest; taxes; insurance; condo fees; other _____

\$ _____ representing the approximate balance of an additional existing mortgage, trust deed note, real estate contract or other encumbrances to be assumed by Buyer, which obligation bears interest at _____ % per annum with monthly payments of \$ _____ which include: principal; interest; taxes; insurance; condo fees; other _____

\$ _____ representing balance, if any, including proceeds from a new mortgage loan, or seller financing, to be paid as follows: _____

\$ _____ Other _____

\$ 700,000.00 TOTAL PURCHASE PRICE

If Buyer is required to assume an underlying obligation (in which case Section F shall apply) to assume and/or procure same and this offer is made subject to Buyer qualifying for and to make application within n/a days after Seller's acceptance of this Agreement at an interest rate not to exceed _____ %. If Buyer does not qualify for the assumption of this Agreement, this Agreement shall be voidable at the option of the Seller upon written notice, not to exceed \$ _____. In addition, seller agrees to pay \$ _____

File in:
 Confidential
 Shelf
 Expandable
Refer to Record No: 0012 Date N/A
In CI043/008, 1990, Incoming
For additional information

best efforts
Buyer agrees
financing at
acceptance
can discount

0012

Act/0431008

more info
CL LRB's Buyer new file
UR

EARNEST MONEY SALES AGREEMENT

EARNEST MONEY RECEIPT

Legend Yes(X) No(O)

DATE: January 11, 1990

The undersigned Buyer William E. Ward or Nominee hereby deposits with Brokerage as EARNEST MONEY, the amount of Five Thousand Dollars (\$ 5,000.00), in the form of personal check to Associated Title Insurance Company which shall be deposited in accordance with applicable State Law. Turner Real Estate (801) 355-9524 Received by _____
Brokerage Phone Number

OFFER TO PURCHASE

1. **PROPERTY DESCRIPTION** The above stated EARNEST MONEY is given to secure and apply on the purchase of the property situated at Kearns Blvd in the City of Park City County of Summit, Utah, subject to any restrictive covenants, zoning regulations, utility or other easements or rights of way, government patents or state deeds of record approved by Buyer in accordance with Section G. Said property is owned by Alan D. Frandsen as sellers, and is more particularly described as: a 5.526 acre parcel of RDM zoned land

CHECK APPLICABLE BOXES:

UNIMPROVED REAL PROPERTY Vacant Lot Vacant Acreage Other _____
 IMPROVED REAL PROPERTY Commercial Residential Condo Other _____

(a) Included items. Unless excluded below, this sale shall include all fixtures and any of the items shown in Section A if presently attached to the property.

The following personal property shall also be included in this sale and conveyed under separate Bill of Sale with warranties as to title: n/a

(b) Excluded items. The following items are specifically excluded from this sale: n/a

(c) **CONNECTIONS, UTILITIES AND OTHER RIGHTS.** Seller represents that the property includes the following improvements in the purchase price:

public sewer connected well connected other electricity connected
 septic tank connected irrigation water / secondary system ingress & egress by private easement
 other sanitary system _____ # of shares _____ Company _____ dedicated road paved
 public water connected TV antenna master antenna prewired curb and gutter
 private water connected natural gas connected other rights _____

(d) Survey. A certified survey shall be furnished at the expense of seller prior to closing, shall not be furnished.

(e) Buyer Inspection. Buyer has made a visual inspection of the property and subject to Section 1 (c) above and 6 below, accepts it in its present physical condition, except: n/a

2. **PURCHASE PRICE AND FINANCING.** The total purchase price for the property is seven hundred thousand Dollars (\$ 700000.00) which shall be paid as follows:

\$ 5,000.00 which represents the aforedescribed EARNEST MONEY DEPOSIT:
\$ 695,000.00 representing the approximate balance of CASH DOWN PAYMENT at closing.
\$ _____ representing the approximate balance of an existing mortgage, trust deed note, real estate contract or other encumbrance to be assumed by buyer, which obligation bears interest at _____ % per annum with monthly payments of \$ _____ which include: principal; interest; taxes; insurance; condo fees; other _____
\$ _____ representing the approximate balance of an additional existing mortgage, trust deed note, real estate contract or other encumbrances to be assumed by Buyer, which obligation bears interest at _____ % per annum with monthly payments of \$ _____ which include: principal; interest; taxes; insurance; condo fees; other _____
\$ _____ representing balance, if any, including proceeds from a new mortgage loan, or seller financing, to be paid as follows: _____
\$ _____ Other _____
\$ 700,000.00 TOTAL PURCHASE PRICE

If Buyer is required to assume an underlying obligation (in which case Section F shall also apply) and/or obtain outside financing, Buyer agrees to use best efforts to assume and/or procure same and this offer is made subject to Buyer qualifying for and lending institution granting said assumption and/or financing. Buyer agrees to make application within n/a days after Seller's acceptance of this Agreement to assume the underlying obligation and/or obtain the new financing at an interest rate not to exceed _____ %. If Buyer does not qualify for the assumption and/or financing within _____ days after Seller's acceptance of this Agreement, this Agreement shall be voidable at the option of the Seller upon written notice. Seller agrees to pay up to _____ mortgage loan discount points, not to exceed \$ _____. In addition, seller agrees to pay \$ _____ to be used for Buyer's other loan costs.

3. **CONDITION AND CONVEYANCE OF TITLE.** Seller represents that Seller holds title to the property in fee simple is purchasing the property under a real estate contract. Transfer of Seller's ownership interest shall be made as set forth in Section S. Seller agrees to furnish good and marketable title to the property, subject to encumbrances and exceptions noted herein, evidenced by a current policy of title insurance in the amount of purchase price an abstract of title brought current with an attorney's opinion (See Section H).

4. **INSPECTION OF TITLE.** In accordance with Section G, Buyer shall have the opportunity to inspect the title to the subject property prior to closing. Buyer shall take it subject to any existing restrictive covenants, including condominium restrictions (CC & R's). Buyer has has not reviewed any condominium CC & R's prior to signing this Agreement.

5. **VESTING OF TITLE.** Title shall vest in Buyer as follows: to follow prior to closing

6. **SELLERS WARRANTIES.** In addition to warranties contained in Section C, the following items are also warranted: n/a

Exceptions to the above and Section C shall be limited to the following: _____

7. **SPECIAL CONSIDERATIONS AND CONTINGENCIES.** This offer is made subject to the following special conditions and/or contingencies which must be satisfied prior to closing: (see attached addendum)

8. **CLOSING OF SALE.** This Agreement shall be closed on or before May 11, 19 90 at a reasonable location to be designated by Seller, subject to Section Q. Upon demand, Buyer shall deposit with the escrow closing office all documents necessary to complete the purchase in accordance with this Agreement. Prorations set forth in Section R shall be made as of date of possession date of closing other _____

9. **POSSESSION.** Seller shall deliver possession to Buyer on closing unless extended by written agreement of parties.

10. **AGENCY DISCLOSURE.** At the signing of this Agreement the listing agent Turner Co. Real Estate represents Seller Buyer and the selling agent Turner Co. Real Estate represents Seller Buyer. Buyer and Seller confirm that prior to signing this Agreement written disclosure of the agency relationship(s) was provided to him/her. (Buyer's initials) Buyer's initials (Seller's initials) Seller's initials.

11. **GENERAL PROVISIONS.** UNLESS OTHERWISE INDICATED ABOVE, THE GENERAL PROVISION SECTIONS ON THE REVERSE SIDE HEREOF HAVE BEEN ACCEPTED BY THE BUYER AND SELLER AND ARE INCORPORATED INTO THIS AGREEMENT BY REFERENCE.

12. **AGREEMENT TO PURCHASE AND TIME LIMIT FOR ACCEPTANCE.** Buyer offers to purchase the property on the above terms and conditions. Seller shall have until 5:00 (AM/PM) January 13, 19 90, to accept this offer. Unless accepted, this offer shall lapse and the Agent shall return the EARNED MONEY to the Buyer.

X [Signature] 1/11/90 7447 N Bucklewood Dr, PC 649-7729 572-29-2811
(Buyer's Signature) (Date) (Address) (Phone) (SSN/TAX ID)

CHECK ONE

ACCEPTANCE OF OFFER TO PURCHASE: Seller hereby ACCEPTS the foregoing offer on the terms and conditions specified above.

REJECTION. Seller hereby REJECTS the foregoing offer. _____ (Seller's initials)

COUNTER OFFER. Seller hereby ACCEPTS the foregoing offer SUBJECT TO the exceptions or modifications as specified below or in the attached Addendum, and presents said COUNTER OFFER for Buyer's acceptance. Buyer shall have until _____ (AM/PM) _____, 19 _____ to accept the terms specified below.

X [Signature] Jan 13, 1990 365 Denver St 521-2990
(Seller's Signature) (Date) (Time) (Address) (Phone) (SSN/TAX ID)

CHECK ONE:

ACCEPTANCE OF COUNTER OFFER. Buyer hereby ACCEPTS the COUNTER OFFER

REJECTION. Buyer hereby REJECTS the COUNTER OFFER. _____ (Buyer's Initials)

COUNTER OFFER. Buyer hereby ACCEPTS the COUNTER OFFER with modifications on attached Addendum.

(Buyer's Signature) (Date) (Time) (Buyer's Signature) (Date) (Time)

DOCUMENT RECEIPT

State Law requires Broker to furnish Buyer and Seller with copies of this Agreement bearing all signatures. (One of the following alternatives must therefore be completed)

A. I acknowledge receipt of a final copy of the foregoing Agreement bearing all signatures:
SIGNATURE OF SELLER [Signature] Date Jan 13 1990
SIGNATURE OF BUYER [Signature] Date 1/13/90

B. I personally caused a final copy of the foregoing Agreement bearing all signatures to be mailed on _____, 19 _____ Certified Mail and return receipt attached hereto to the Seller Buyer. Sent by _____

ADDENDUM COUNTER OFFER TO EARNEST MONEY SALES AGREEMENT

This ADDENDUM/COUNTER OFFER constitutes () a COUNTER OFFER (X) an ADDENDUM to that EARNEST MONEY SALES AGREEMENT (THE AGREEMENT) dated the 11th day of January, 19 90, between William E. Ward or nominee as buyer(s) and Alan D. Frandsen as seller(s), covering real property described as follows
a 5.526 acre parcel of RDM zoned land on Kearns Blvd in Park City, Utah

The following terms are hereby incorporated as part of THE AGREEMENT:

- (1) approval for a commercial retail center by all city, county and state governmental bodies having jurisdiction.
- (2) Financing acceptable to buyer
- (3) Acquisition of the westerly 5.526 acre adjacent parcel
- (4) Approval of toxic conditions By Buyer
- (5) REASONABLY Buyer shall co-operate with seller in effecting a tax deferred exchange
- (6) In the event this transaction fails to close, buyer shall forward all architectural and engineering studies and designs to seller.

All other terms of THE AGREEMENT shall remain the same. (X) Seller () Buyer shall have until 5:00 (A.M./P.M.) January 13, 1990 to accept the terms specified above. Unless so accepted this Addendum shall lapse.

Date January 11, 1990

Time 8:30 (A.M./P.M.)

Signature of () Seller (X) Buyer

[Signature]

ACCEPTANCE/COUNTER OFFER/REJECTION

Check One

(X) I hereby ACCEPT the foregoing on the terms specified above.

() I hereby ACCEPT the foregoing SUBJECT TO the exceptions shown on the attached Addendum.

X [Signature] _____ Signature

Jan 13, 1990 13:35
Date Time

() I hereby reject the foregoing _____ (Initials)

DOCUMENT RECEIPT

(X) I acknowledge receipt of a final copy of the foregoing bearing all signatures.

[Signature]
Signature of Buyer(s)

Date

[Signature]
Signature of Seller(s)

1/13/90
Date

() I personally caused a final copy of the foregoing bearing appropriate signatures to be mailed on _____

19____, by Certified Mail and return receipt attached hereto to the () Seller () Buyer.

Sent by _____

EARNEST MONEY SALES AGREEMENT

EARNEST MONEY RECEIPT

Legend Yes(X) No(O)

DATE: January 11, 1990

The undersigned Buyer William E. Ward or Nominee hereby deposits with Brokerage as EARNEST MONEY, the amount of Five Thousand Dollars (\$ 5,000.00) in the form of personal check to Associated Title Insurance Co. which shall be deposited in accordance with applicable State Law.

Turner Co. Real Estate (801) 355-9524 Brokerage Phone Number

Received by

OFFER TO PURCHASE

1. PROPERTY DESCRIPTION The above stated EARNEST MONEY is given to secure and apply on the purchase of the property situated at Kearns Blvd. in the City of Park City County of Summit, Utah, subject to any restrictive covenants, zoning regulations, utility or other easements or rights of way, government patents or state deeds of record approved by Buyer in accordance with Section G. Said property is owned by William & Helen Blongquist as sellers, and is more particularly described as: a 5.526 acre parcel of RDM zoned land

CHECK APPLICABLE BOXES:

- UNIMPROVED REAL PROPERTY: Vacant Lot, Vacant Acreage, Other
IMPROVED REAL PROPERTY: Commercial, Residential, Condo, Other

(a) Included items. Unless excluded below, this sale shall include all fixtures and any of the items shown in Section A if presently attached to the property. The following personal property shall also be included in this sale and conveyed under separate Bill of Sale with warranties as to title:

n/a

(b) Excluded items. The following items are specifically excluded from this sale:

n/a

(c) CONNECTIONS, UTILITIES AND OTHER RIGHTS. Seller represents that the property includes the following improvements in the purchase price:

- public sewer, septic tank, other sanitary system, public water, private water, well, irrigation water, TV antenna, natural gas, electricity, ingress & egress, dedicated road, curb and gutter, other rights

(d) Survey. A certified survey shall be furnished at the expense of seller prior to closing, shall not be furnished.

(e) Buyer Inspection. Buyer has made a visual inspection of the property and subject to Section 1 (c) above and 6 below, accepts it in its present physical condition, except: n/a

2. PURCHASE PRICE AND FINANCING. The total purchase price for the property is seven hundred thousand Dollars (\$ 700,000.00) which shall be paid as follows:

\$ 5,000.00 which represents the aforementioned EARNEST MONEY DEPOSIT:
\$ 695,000.00 representing the approximate balance of CASH DOWN PAYMENT at closing.
representing the approximate balance of an existing mortgage, trust deed note, real estate contract or other encumbrance to be assumed by buyer, which obligation bears interest at % per annum with monthly payments of \$ which include: principal; interest; taxes; insurance; condo fees; other
representing the approximate balance of an additional existing mortgage, trust deed note, real estate contract or other encumbrances to be assumed by Buyer, which obligation bears interest at % per annum with monthly payments of \$ which include: principal; interest; taxes; insurance; condo fees; other
representing balance, if any, including proceeds from a new mortgage loan, or seller financing, to be paid as follows:
Other
\$ 700,000.00 TOTAL PURCHASE PRICE

If Buyer is required to assume an underlying obligation (in which case Section F shall also apply) and/or obtain outside financing, Buyer agrees to use best efforts to assume and/or procure same and this offer is made subject to Buyer qualifying for and lending institution granting said assumption and/or financing. Buyer agrees to make application within n/a days after Seller's acceptance of this Agreement to assume the underlying obligation and/or obtain the new financing at an interest rate not to exceed %.

3. **CONDITION AND CONVEYANCE OF TITLE.** Seller represents that Seller holds title to the property as simple is purchasing the property under a real estate contract. Transfer of Seller's ownership interest shall be made as set forth in Section S. Seller agrees to furnish good and marketable title to the property, subject to encumbrances and exceptions noted herein, evidenced by a current policy of title insurance in the amount of purchase price an abstract of title brought current, with an attorney's opinion (See Section H).

4. **INSPECTION OF TITLE.** In accordance with Section G, Buyer shall have the opportunity to inspect the title to the subject property prior to closing. Buyer shall take title subject to any existing restrictive covenants, including condominium restrictions (CC & R's). Buyer has has not reviewed any condominium CC & R's prior to signing this Agreement.

5. **VESTING OF TITLE.** Title shall vest in Buyer as follows: to follow prior to closing

6. **SELLERS WARRANTIES.** In addition to warranties contained in Section C, the following items are also warranted: _____

n/a

Exceptions to the above and Section C shall be limited to the following: _____

7. **SPECIAL CONSIDERATIONS AND CONTINGENCIES.** This offer is made subject to the following special conditions and/or contingencies which must be satisfied prior to closing: (see attached addendum)

8. **CLOSING OF SALE.** This Agreement shall be closed on or before May 11,, 19 90 at a reasonable location to be designated by Seller, subject to Section Q. Upon demand, Buyer shall deposit with the escrow closing office all documents necessary to complete the purchase in accordance with this Agreement. Prorations set forth in Section R shall be made as of date of possession date of closing other _____

9. **POSSESSION.** Seller shall deliver possession to Buyer on closing unless extended by written agreement of parties.

10. **AGENCY DISCLOSURE.** At the signing of this Agreement the listing agent Coldwell Banker-Premier represents (Seller (Buyer, and the selling agent Turner Co. Real Estate represents (Seller (Buyer. Buyer and Seller confirm that prior to signing this Agreement written disclosure of the agency relationship(s) was provided to him/her (Buyer's initials H. W. B. Seller's initials.

11. **GENERAL PROVISIONS.** UNLESS OTHERWISE INDICATED ABOVE, THE GENERAL PROVISION SECTIONS ON THE REVERSE SIDE HEREOF HAVE BEEN ACCEPTED BY THE BUYER AND SELLER AND ARE INCORPORATED INTO THIS AGREEMENT BY REFERENCE.

12. **AGREEMENT TO PURCHASE AND TIME LIMIT FOR ACCEPTANCE.** Buyer offers to purchase the property on the above terms and conditions. Seller shall have until 5:00 (AM/PM) January 12, 19 90, to accept this offer. Unless accepted, this offer shall lapse and the Agent shall return the EARNEST MONEY to the Buyer.

[Signature] 1/11/90 7405 N. Buckboard Dr., PC 649-7929 572-29-29
(Buyer's Signature) (Date) (Address) (Phone) (SSN/TAX ID)

CHECK ONE

ACCEPTANCE OF OFFER TO PURCHASE: Seller hereby ACCEPTS the foregoing offer on the terms and conditions specified above.

REJECTION. Seller hereby REJECTS the foregoing offer. _____ (Seller's initials)

COUNTER OFFER. Seller hereby ACCEPTS the foregoing offer SUBJECT TO the exceptions or modifications as specified below or in the attached Addendum, and presents said COUNTER OFFER for Buyer's acceptance. Buyer shall have until _____ (AM/PM) _____, 19 _____ to accept the terms specified below.

X Helen W. Blomquist 1-12-90 4:45PM 200 SOUTH 50TH EAST COALVILLE, VT. 801-336-2089 529-07-052
(Seller's Signature) (Date) (Time) (Address) (Phone) (SSN/TAX ID)

William B. Longuis " " " " 712-07-9732
(Seller's Signature) (Date) (Time) (Address) (Phone) (SSN/TAX ID)

CHECK ONE:

ACCEPTANCE OF COUNTER OFFER. Buyer hereby ACCEPTS the COUNTER OFFER

REJECTION. Buyer hereby REJECTS the COUNTER OFFER. _____ (Buyer's Initials)

COUNTER OFFER. Buyer hereby ACCEPTS the COUNTER OFFER with modifications on attached Addendum.

(Buyer's Signature) (Date) (Time) (Buyer's Signature) (Date) (Time)

DOCUMENT RECEIPT

State Law requires Broker to furnish Buyer and Seller with copies of this Agreement bearing all signatures. (One of the following alternatives must therefore be completed).

A. I acknowledge receipt of a final copy of the foregoing Agreement bearing all signatures:
SIGNATURE OF SELLER _____ SIGNATURE OF BUYER _____

X William B. Longuis 1-12-90 [Signature] 1/12/90
Date Date
X Helen W. Blomquist 1-12-90 _____ _____
Date Date

B. I personally caused a final copy of the foregoing Agreement bearing all signatures to be mailed on _____, 19 _____ by Certified Mail and return receipt attached hereto to the Seller Buyer. Sent by _____

ADDENDUM/COUNTER OFFER TO EARNEST MONEY SALES AGREEMENT

This ADDENDUM/COUNTER OFFER constitutes: () a COUNTER OFFER (x) an ADDENDUM to that EARNEST MONEY SALES AGREEMENT (THE AGREEMENT) dated the 11th day of January, 1990, between William E. Ward or Nominee as buyer(s), and William & Helen Blonquist as seller(s), covering real property described as follows:
a 5.526 acre parcel of RDM zoned land on Kearns Blvd. in Park City, Utah

The following terms are hereby incorporated as part of THE AGREEMENT:

- (1) approval for a commercial retail center by all city, county and state governmental bodies having jurisdiction.
- (2) Financing acceptable to buyer.
- (3) Acquisition of the easterly 5.526 acre adjacent parcel
- (4) Approval of toxic sensitivities by Buyer ~~Seller~~

All other terms of THE AGREEMENT shall remain the same. () Seller (x) Buyer shall have until 5:00 (A.M./P.M.) was 1/12 1990 to accept the terms specified above. Unless so accepted this Addendum shall lapse.

Date 1/11/90 Signature of () Seller (x) Buyer
Time 8:30 (A.M./P.M.) (x) Buyer

ACCEPTANCE/COUNTER OFFER/REJECTION

Check One

- (x) I hereby ACCEPT the foregoing on the terms specified above.
() I hereby ACCEPT the foregoing SUBJECT TO the exceptions shown on the attached Addendum.

Helen W. Blonquist Signature William C. Blonquist Signature 1-12-90 Date 4:45 PM Time
() I hereby reject the foregoing _____ (Initials)

DOCUMENT RECEIPT

(x) I acknowledge receipt of a final copy of the foregoing bearing all signatures.

Helen W. Blonquist Signature 1-12-90 Date William C. Blonquist Signature 1-12-90 Date
(Buyer) Signature of Buyer(s) Signature of Seller(s)

() I personally caused a final copy of the foregoing bearing appropriate signatures to be mailed on _____

19____, by Certified Mail and return receipt attached hereto to the () Seller () Buyer.

Sent by _____



January 11, 1990

Mr. Gill Turner

Ref: William E. Ward

Dear Mr. Turner,

In reference to our telephone conversation yesterday, about my association with William E. Ward the following is a summary of those business transactions.

As General Manager of Pinebrook Development Co., William E. Ward has purchased eight different parcels of property. The closings of these properties were all closed on time, for the agreed amount of money and conducted in a professional manner. I only wish all of my clients would be as excellent as Mr. Ward.

Thank you.

Dan Schofield
General Manager



SECURITY PACIFIC NATIONAL BANK

HEAD OFFICE, SECURITY PACIFIC PLAZA, 333 SO. HOPE STREET, LOS ANGELES, CALIFORNIA

MAILING ADDRESS: P. O. BOX 2097, TERMINAL ANNEX, LOS ANGELES, CALIFORNIA 90081

CONFIDENTIAL

This information is furnished as a matter of business courtesy and without responsibility on the part of this Bank, its officers or employees.

January 11, 1990

Mr. Gil Turner
TURNER COMPANY REALTY
143 Pierpoint Avenue
Salt Lake City, UT 84101

Dear Mr. Turner:

This is in reply to your recent inquiry regarding William E. Ward, P.O. Box 2099, Leucadia, CA 92024.

Mr. Ward has been our highly valued customer for more than twenty-five years.

Based upon our long and completely satisfactory banking relationship, we consider Mr. Ward unquestioned for his business commitments.

We hope this information is of assistance and assure you of our pleasure in passing it along for your confidential guidance.

Sincerely,

Wesley Hartley
Vice President

WH/qv



**VALLEY BANK
& TRUST COMPANY**

COMMERCIAL LOAN CENTER CENTRAL REGION
2510 SO. STATE STREET SALT LAKE CITY, UTAH 84115
(801) 481-5088

January 29, 1990

Gil Turner
Turner Co. Real Estate
P. O. Box 2264
Salt Lake City, Utah 84110

Re: William & Helen Blonquist
Park City, Utah property

Dear Mr. Turner:

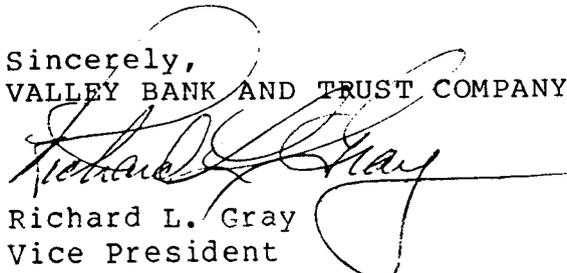
This letter will confirm our conversation of a few days ago, whereby Valley Bank and Trust Company has agreed to delay completing its foreclosure of the subject property until May 11, 1990.

The bank has agreed to this delay based upon the earnest money offer received by the Blonquists from your client. In it your client has indicated he needs this additional time to complete the transaction.

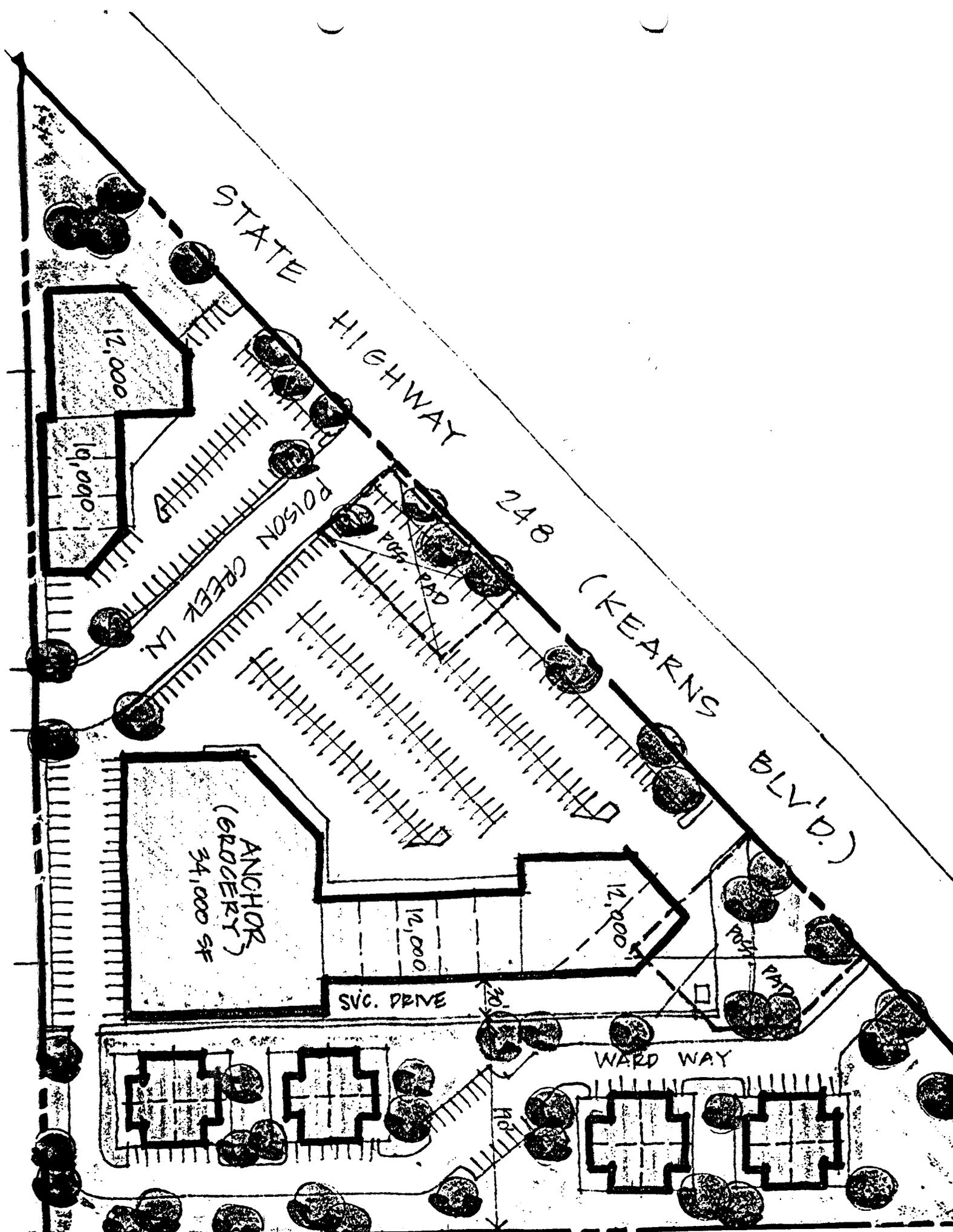
We would also like to request that you and your client notify the bank in the event you withdraw the offer for any reason.

If we can be of assistance in completing this matter, please contact our office.

Sincerely,
VALLEY BANK AND TRUST COMPANY



Richard L. Gray
Vice President



STATE HIGHWAY
248

(KEARNS
BLVD.)

POISON CREEK LN.

12,000

19,000

ANCHOR
(GROCERY)
34,000 SF

SVC. DRIVE

12,000

12,000

POS. PAD

WARD WAY

