

When Recorded return to:
Velocity Homes, Inc.
P.O. Box 1977
Cedar City, Utah 84721

**NOTICE OF INTEREST
(BUILDER RESERVATION: Right to Act as General Contractor)**

SUBJECT PROPERTY: Lot 11, The Estates at Sunrise Ranch
ADDRESS: 2451 W 3750 N
Cedar City, Utah 84721

BUYER / OWNER: Jeremy Chase Skousen and Allyson Nicole Skousen
42076 Agena Street
Temecula, CA 92592

BUILDER: Velocity Homes Inc.
P.O. Box 1977
Cedar City, Utah 84721

**NOTICE IS HEREBY GIVEN
THAT THE SUBJECT PROPERTY IS ENCUMBERED BY THE FOLLOWING AGREEMENTS:**

1. **BUILDER RESERVATION.** This Builder Reservation: Right to Act as General Contractor (hereafter "Builder Reservation") is entered into by and between the above Buyer, who will become the Owner, (hereafter "Buyer") and the above referenced Builder (hereafter "Builder").
2. **RESERVATION OF RIGHT TO ACT AS GENERAL CONTRACTOR.** Builder purchased the Subject Property, and pursuant to the terms of this Agreement, Builder shall transfer and assign the Subject Property to Buyer. Builder has also negotiated the Real Estate Purchase Contract for Residential Construction upon terms favorable and agreeable to Buyer which shall remain in full force and effect. In exchange and in consideration for the foregoing, the receipt and sufficiency of which is hereby recognized, Builder shall reserve unto itself and Buyer shall freely grant to Builder, the sole and exclusive right to act as the general contractor for the construction of a single family residence upon the Subject Property, pursuant to and under the terms of the Real Estate Purchase Contract for Residential Construction.
3. **COMMENCEMENT AND PROSECUTION.** Within twelve (12) months from the date of this Builder Reservation, or such additional time as may be agreed to in writing by the Buyer and Builder, Buyer shall cause a building permit to be issued and shall cause construction to be commenced, and Buyer shall continue to prosecute the construction of the proposed residence by funding and cooperating with the construction of the residence at all times thereafter.
4. **RELEASE OF BUILDER RESERVATION.** This Builder Reservation may only be released from the Subject Property upon the following terms and conditions:
 - A. **RIGHT TO PURCHASE PROPERTY.** If Buyer does not commence or prosecute construction as required herein, then Builder shall at any time thereafter have, at its sole discretion, the exclusive right to purchase the lot from Buyer at Buyer's original purchase price of \$120,000.00 less \$35,000.00. Builder shall exercise its right to purchase the property by preparing a standard Real Estate Purchase Contract at the Buyer's original purchase price of \$120,000.00 less \$35,000.00, which Buyer shall accept, and closing shall occur within thirty (30) days of acceptance.
 - B. **CONSIDERATION TO RELEASE.** If Buyer wishes to obtain a release of this Builder Reservation, then Buyer may deliver a written request to release this Builder Reservation and tender a Thirty-Five Thousand Dollar (\$35,000.00) cashier's check therewith, however, such option shall only be available after Buyer first gives Builder thirty (30) days from the date Builder receives the written request to release this Builder Reservation, during which thirty (30)

**ACCOMMODATION RECORDING ONLY
NOT EXAMINED**

day period Builder may elect, at its sole discretion, to return the \$35,000.00 cashier's check and to purchase the subject property from Buyer by delivering to Buyer a standard Real Estate Purchase Contract at the Buyer's original purchase price of \$120,000.00 less \$35,000.00, which Buyer shall accept, and closing shall occur within thirty (30) days of acceptance. If Builder fails to exercise its right to purchase the subject property by failing to deliver such a standard Real Estate Purchase Contract, then, in such event, Buyer's written request to release the Builder Reservation shall be deemed accepted, the Builder Reservation shall be effectively released, and the \$35,000.00 cashier's check shall become Builder's.

5. **NOTICE AND DELIVERY.** All notice or delivery required by this Builder Reservation shall be deemed completed upon the third (3rd) business day following placement of the notice in the United States Postal Service, delivered by certified mail to the recipient party's address listed above.
6. **NOTICE & RIGHTS.** The rights granted by this Builder Reservation shall be evidenced by a restriction in the Deed and/or the filing of this Notice of Interest with the Iron County Recorder's Office.
7. **COVENANTS & SERVITUDES.** The provisions herein contained shall survive closing and the execution of a deed or other conveyance and shall constitute covenants which shall run with the land, or an equitable servitude, as the case may be, and shall be binding upon the Buyer and its designees, successors, heirs, legal representatives, executors, assigns or any eventual owner of the Subject Property and shall inure to the benefit of Builder and its designees, successors or assigns.
8. **ADDITIONAL CC&RS.** The parties understand that the terms and covenants contained in this Agreement are in addition to any CC&R's, or other rights or encumbrance which may otherwise affect the Subject Real Property.
9. **NO REPRESENTATIONS OR WARRANTIES.** Builder has not made any representation or warranty with respect to the Subject Property, its title or condition. Buyer is taking the Subject Property in as-is condition and will hold harmless the Builder for any defects on or to the Subject Property. Buyer shall be fully responsible for having a title report or other study or search conducted, as may be necessary to satisfy Buyer.
10. **BREACH & DEFAULT.** This Agreement shall be enforceable only in the jurisdiction and venue of Iron County, Utah. In the event this Agreement is breached by either party, the other shall be entitled to all costs, expenses and attorney fees, incurred in connection with the enforcement or defense of this Agreement whether pursued in a Court of Law or otherwise.

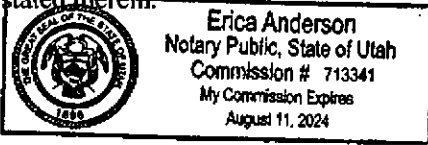
*****Signatures Continue on Next Page*****

BUILDER:

Spencer L. Jones 11-21-23
By: Spencer L. Jones (date)
Its: President

STATE OF UTAH,)
) :ss.
County of Iron)

On this 21 day of November, 2023, personally appeared before me Spencer L. Jones, who is personally known to me (or satisfactorily proved to me), and who being by me duly sworn did say that he is the President of Velocity Homes, Inc., a Utah Corporation, and that he executed the foregoing document on behalf of said Corporation by authority of a resolution of its Bylaws, and he acknowledged before me that the Corporation executed the same for the uses and purposes stated therein.



Erica Anderson
Notary Public

BUYER, Jeremy Chase Skousen:

[Signature] 11/17/2023
Signature (date)

BUYER, Allyson Nicole Skousen:

[Signature] 11/17/2023
Signature (date)

STATE OF California)
) :ss.
County of Riverside)

On this 17 day of November, 2023, personally appeared before me Jeremy Chase Skousen and Allyson Nicole Skousen, who proved on the basis of satisfactory evidence to be the persons whose names are subscribed to this instrument, immediately above, and acknowledged that they had each executed the same. Witness my hand and official seal.

See Attached Acknowledgment
Notary Public

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California }
County of Riverside }

On November 17, 2023, before me, Karla A. Hernandez, Notary Public
personally appeared Jeremy Chase Skousen AND Allyson Nicole Skousen
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument
the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of State of California that the foregoing paragraph is true and correct.



WITNESS my hand and official seal.

SIGNATURE [Handwritten Signature]

PLACE NOTARY SEAL ABOVE

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of attached document

Title or type of document: Notice of Interest
Lot 11, The Estates at Sunrise Ranch
2451 W. 3750 N., Cedar City, Utah 84721
Document Date: _____ Number of Pages 03

Signer(s) Other than Named Above: _____