

REAL ESTATE CONTRACT

OWNER FINANCED

Ent 829349 Bk 847 Pg 726
Date: 27-JUL-2015 1:48:36PM
Fee: \$28.00 Cash Filed By: CR
CARBON COUNTY RECORDER, Recorder
CARBON COUNTY CORPORATION
For: DUSTIN ROWLEY AND DESERAE JONES

This is a legally binding document. If you desire legal or tax advice regarding this Real Estate Contract, including all addenda and attached exhibits (collectively referred to below as this "Contract"), you are advised to consult with your attorney or tax advisor prior to signing this contract.

On this 20th day of July, 2015; Dustin T Rowley and Deserae ^{Jones D.J.}Rowley (tenant or tenants in common) offer to Purchase from The Feichko Family Trust, Carol Feichko, Trustee or her heirs; the ("Seller") the property described below,

PURCHASE AGREEMENT PROPERTY:

500 South 480 West; Lot 18 Riverside Homes Subdivision Plat A .11 AC

- 1. Tax I.D. No 1B-0291-0018 ("the property"). Any reference below to the term "property" shall include the property described above, together with Included Items water rights/shares if any, referenced in Sections 1.1 and 1.3 below.

EXCEPTING THEREFROM ALL OIL, GAS AND OYHER MINERALS AND MINERAL IN AND TO SAID LANDS.

Situate in Carbon County, State of Utah

- 1.1 INCLUDED ITEMS:** Unless excluded herein, this contract includes the following items presently owned and in place on the Property: plumbing, heating and air conditioning fixtures and equipment; ranges and hoods, ovens cooktops, microwave ovens, dishwashers, ceiling fans, water heaters, light fixtures and bulbs; bathroom fixtures and bathroom mirrors; window and door screens, storm windows, awnings, permanently affixed carpets, fencing and landscaping, The following items of personal property are included. Curtains _____, refrigerator _____, Wood Stove____, out buildings _____.

1.2 EXCLUDED ITEMS: The following items are excluded from this contract

1.3 WATER SERVICE: The use of culinary water is paid by the buyer, the purchase price shall not include any water for irrigation. But Buyer may purchase water shares if available, and at the going rate of water shares.

2. OWNER IS SELLING, AS IS WHERE IS: Said Buyer hereby agrees to enter into possession and pay for said described premises the sum of \$65,000.00 (sixty-five Thousand Dollars) with interest of 7% (seven percent) payable to Carol Feichko; The Seller is carrying the note on this loan and the note is interest, and principal; just as any bank loan would be. The Seller will give at the end of this lease a warranty deed, Clear title of said parcel, being free and clear of any encumbrances. This does not include mineral rights to the property. There are no HOA's involved with the property. Local building and zoning ordinances must be followed.

3. BUYER: Is buying this property, and will be responsible for all Taxes on this property from this day forward. If not paid by the Buyer, and Seller pays the tax and any penalties; there will be 18% interest upon the original tax plus any late fees and or penalties, until paid in full to the Seller. If taxes are not paid for 3 years in a row it is cause for default. Should this happen, the buyer will also be held responsible for all repairs, improvements needed in the home, to put it back on the market. The Buyer(s) are taking possession of the home, as is where is. Buyer will carry insurance with the Seller as beneficiary for replacement value of home. Buyer agrees that they will not commit or suffer to be committed any waste, spoil or destruction in or upon said premises and keep the property in good repair and the yard, in good clean and orderly manner.

TERMS:

4. Terms of Contract to Purchase: will start on 17th day of July, 2015 and end on the 17th day of July 2028. Or the closing of the purchase of the Property by the Buyer. At which time the purchase price of \$65,000 and simple interest of 7%. Will be paid in full and will receive a Quit Claim Deed, or Warranty Deed, giving you clear title to said property. You may pay off the loan earlier by making larger payments, there will be no penalty for early pay off.

4.1 Occupancy: Tenant may occupy the property starting 20 day of July, 2015.

4.2 Mortgage Payments: Tenant agrees to pay the Seller on the 20th day of each month the sum of \$620.00, (six hundred twenty dollars) for a term of 151 months, at which time the property will be owned by the Buyer and the Seller will have no further claim to the property and insurance no longer need be in landlords name. Mortgage Payments are to be made to:

Carol Feichko

800 Jensen St

Delta, CO

Any changes in Trustees of, "The Feichko Family Trust" will be notified as soon as the change occurs, you will be notified in writing of any changes. This will not affect any lease to purchase in good standing with their payments, according to their contract.

4.3 Late Charges: In the event the payment is 15 (fifteen) days late there will be a \$10.00 ten dollar a day charge until the payment and penalty is paid in full. In the event of a returned check for insufficient funds you will be charged a \$35.00 fee along with the lease payment, and any late fees due for that payment. If you pay with a bad check, we will no longer take personal checks and payments will be required to be made with money orders or cashier checks, for all future payments.

4.4 Down Payment: A Down payment of \$3000.00, Being paid by Troy L and Tiffanie D Jones and who are also co-signers to this Contract which will be considered paid in full on completion of for the Seller to carry the contract on this contract to purchase mobile home and lot. This is non-refundable and is part of the purchase price of the Property agreed upon by Seller and Buyer and co-signer.

4.5 Utilities & Other Services: Buyer shall beginning on the occupancy date and from that date forward, be responsible for all the payment of ___ water, ___ Sewer, ___ Electricity, ___ Natural Gas, ___ Phone, ___ Internet, ___ Cable or Internet TV, ___ wood, ___ Coal.

4.6 Maintenance and Repair: Buyer will, at Buyer's sole expense, keep and maintain the Property in good, clean and sanitary condition and repair during the

life of this contract. Buyer shall also be responsible for common repairs and maintenance problems, such as clogged drains and toilets, furnace filters, air conditioning filters and broken windows. Buyer shall make all repairs to the Property, fixtures, appliances and equipment therein, that may have been damaged by Buyers misuse, waste or neglect, or of Buyers Family, agents or visitors. Buyer shall immediately notify landlord of any damage or destruction of the Property.

4.7 Seller's Maintenance Responsibility: The Seller is selling the home AS IS WHERE IS; and will give clear title on the completion of payments to the Seller.

4.8 Waiver: No failure of Seller to enforce any term thereof shall be deemed a waiver, nor shall any acceptance of a partial payment be deemed a waiver of the Sellers rights to the full amount thereof.

4.9 Holding Over: No such holding over will be allowed unless by written consent of the Seller.

5. Default by Buyer: The occurrence of any one of following events shall constitute default by the tenant; **5.1** Buyer fails to make a mortgage payment when due, and falls 3 (three) months in behind in payments to the seller, Buyer will be given a 3 Day pay or Quit; if suitable arrangements are not made with the Seller and payments with all late fees, fines and penalties, are not made, Buyer will lose all interest in the Property, and be required to move from said Property. Should the Buyer not move from the Property, Buyer will be evicted by the sheriff and be responsible for any and all court costs to remove Buyer from said Property.

5.2. Buyer is found Guilty of illegal drug use or sale.

5.3 Buyer abandons the property, For the purposes of this contract, Buyer shall be deemed to have abandoned the Property if Buyer without notifying the owner in writing, is absent from the property for 30 days, while payments are due and Buyers possession remain in the property, or without notifying the landlord in writing, Buyer is absent from the property for 3 days when payment is due and tenant's possessions have been removed from the property.

6. Sellers Remedies' for Buyers Default: The Seller will try to work with the Buyer should an Act of God, accident or Job loss, happen; the Seller, as long as she has

been informed, be willing to work with you for a transition period, any adjustments made at that time will be added to your final payments. On any default of Buyer under this lease, without waiving or limiting any other right or remedy available to the Seller.

6.1 Terminate the Buyers right under this Contract to Purchase, by providing written notice as required by law.

6.2 Reenter and take possession of the Property by any lawful means (with or without terminating the Contract.

6.3 Pursue any other remedy allowed by law. No reentry or taking possession of the Property or other action by the Seller or its agents on or following the occurrence of any default by Buyer shall be construed as an election by Seller to terminate the Contract to Purchase or as an acceptance of any surrender the Property, unless Seller provides written notice of such termination or acceptance.

7. Insurance & Risk of Loss: During the Life of this contract, the Buyer shall obtain fire, casualty property insurance, should there be any damage or destruction by fire, vandalism, flood earthquake, or act of God. The policy should name Seller as beneficiary, until the property is paid for.

8. Entry and Inspection's: Should Buyer miss any payments, shall permit Seller or Seller's agent to enter the Property at reasonable times and upon reasonable notice for the purpose of inspecting said property.

9. Contract to Purchase: You have chosen to Purchase the property for \$62,000.00 with interest of 7. %, Payments of \$620 for a period of 151 months, with principal and interest, until paid in full.

10. Condition of Property: You have chosen to Purchase this Property, You are buying the Property in its, "as is where is" condition, without expressed or implied warranties of any kind. The property must be kept in a clean and presentable condition at all times.

11. Changes During Transaction: Seller agrees from the date of Acceptance of this contract until the settlement of this contract, the Seller will not further encumber the property, make any changes or alterations to the property, or make any changes to the legal title of the property.

12. Settlement and Closing: Upon completing the all payments due in this Contract the Buyer will receive from the seller a Warranty Deed and will pay for the recording of Warranty Deed in the Buyers name and in the county the Property is located. Seller will then have no further or interest in the Property. And owns the property in its entirety but does not own any of the mineral rights. Seller will convey marketable title to the Property at closing by General Warranty deed. Seller will also record said deed at the county recorder's office in the county the property is located, at the Sellers expense at closing.

13. Authority of Signers: If Buyer or Seller is a corporation, partnership, trust, estate, LLC, or other entity, the person executing this contract on its behalf warrants his or her authority to do so and to bind Buyer and Seller respectively.

14. Mediation: Any dispute relating to this contract that cannot be worked out between the Buyer and Seller informally and confidentially. Mediators cannot impose binding decisions. The parties to the dispute must agree before any settlement is binding. The parties will jointly appoint an acceptable mediator and will equally share in cost of mediation. If mediation fails, the other procedures and remedies available under this contract will apply.

15. Attorney Fees and Court Costs: In the event of litigation or binding arbitration to enforce this contract. The prevailing party shall be entitled to all legal, court and reasonable attorney fees.

16. Notices: All Notices under this contract must be: A. in Writing, B. Signed by the Seller and/or Buyer giving notice and C. Received by the Seller or Buyer, no later than the applicable date referenced in this contract.

17. Time is of the Essence: Time is of the essence regarding the dates set forth in this contract. Any Extensions to the dates or terms of this contract must be agreed upon by both Buyer and Seller. Unless otherwise explicitly stated in this contract: **A.** performance under each section of this contract which references date shall absolutely be required by 5:00 pm Mountain Standard time on the stated date; and **B.** the term "days" shall mean calendar days and shall be counted beginning the day following the event which triggers the timing requirement.

18. Complete Agreement: This contract constitutes the entire contract between the parties and supersedes and replaces any and all prior negotiations, representations, warranties, understandings or agreements between the parties. This contract may not be changed except by written agreement by the parties.

19. No Assignment: This contract and the rights and obligations of the tenants hereunder are personal to the tenant and his family. This contract (including the leasehold interest of Buyer) may not be assigned by Buyer without prior written consent of Seller.

17. Addresses for Notice: Seller: Carol Feichko, Trustee, 800 Jensen St. Delta CO 81416.

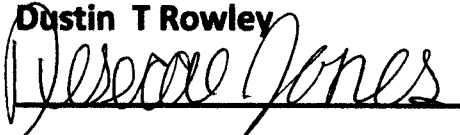
Buyer: Dustin T Rowley, and Deserae ^{JONES DT}Rowley, 500 South 480 West #18 Wellington, Utah 84526

IN WITNESS WHEREOF: Dustin T Rowley and Deserae ^{JONES DT}Rowley with co-signers Troy L Jones and Tiffanie D Jones; **AND** Carol Feichko, Trustee for The Feichko Family Trust, have duly affixed their signatures on this 21th day of July 2015.

Buyer



Dustin T Rowley



Deserae Rowley

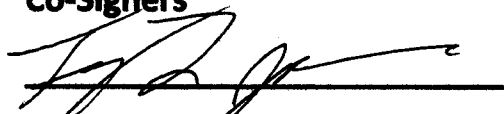
JONES

Seller



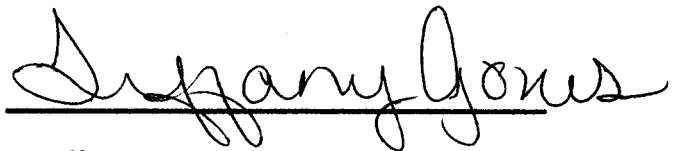
**Carol Feichko, Trustee of
The Feichko Family Trust**

Co-Signers

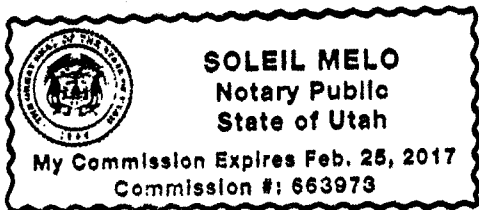


Troy L Jones

And



Tiffany D Jones



Soleil Melo

7/20/15

PROMISSORY NOTE

Secured by Lease to Purchase Contract

\$62,000

July 20, 2015

1. In installments as herein stated, for value received; I/We Dustin T Rowley and Deserae Rowley, hereinafter refer to "Maker" promise to pay, Carol Feichko, Trustee of the Feichko Family Trust, Or her Heirs, hereinafter referred to as "Holder". With interest from the above date, on the unpaid principal at the rate of 7% interest shall be payable as follows:

Payments of \$620.00 (six hundred twenty dollars) per month, beginning the 20 Day Of July 2015 and \$620.00 per month, on the 15th day of each until January of 2028, or until paid in full. At which time the entire balance, including principal and interest are to be paid in full.

**Payments are to be made payable to: Carol Feichko
800 Jensen Drive
Delta, CO 81416**

2. Maker, at any time may prepay the amounts herein provided, However; Maker shall designate at the time of prepayment is made shall be credited to unpaid principal or in prepayment of future payment of future installments due under this note. The privilege is reserved of paying the whole or any part of the note at any time prior to maturity without penalty.

3. Holder shall have no further obligation, under the terms of this note, after missing 3 payments, without making prior arrangements with Holder. Any missed payments must be made up within 6 (six) calendar months, or arrangements made in agreement with Maker.

4. In the event that 3 payments are not made, or any obligation provided to be satisfied or performed at the time and in the manner required, without prior approval from the Holder. Holder at her option and without notice or demand, may declare the entire principal balance, all amounts of accrued interest and all

other amounts then due under the terms of this Note and the Deed of Trust securing this note immediately due and payable.

5. In the event that any payment under this Note is not made, or any obligation provided to be satisfied or performed under this Not or the Deed of Trust securing this Note is not satisfied or performed at the time and manner required, the defaulting party will pay a \$10.00 (ten) dollar a day late fee until payment is made. If you miss 3 payments without prior approval from Holder, You will lose all interest in the property and be ask to move, you also be responsible for any legal fees incurred to uphold this Promissory Note against Maker hereof in connection with enforcement this Note, pay any and all costs and expenses incurred in connection with litigation before or after judgement; regardless of the particular nature thereof and including without limitation, court costs and reasonable attorney's fees.

6. The Maker and endorser hereof waive presentment for payment, protest, demand, notice of protest, notice of dishonor and notice of non-payment and expressly agree that this Note or any payment hereunder may be extended from time to time, by the Holder hereof without in any way affecting the liability of the parties in this Note. Maker should obtain a wavier in writing from Holder, for any arrangements of holding over of payments to the end of the contract. No course of dealing between the Maker and the Holder in exercising any rights hereunder shall operate as a waiver of rights by the Holder.

7. The Note shall inure to the benefit of and shall be binding upon respective successors and assigns the Holder.

8. This Note shall be construed in accordance with the laws of the State of Utah.

9. In this Note whenever the context requires, the masculine gender includes the feminine and/or neuter, and the singular number includes plural.

10. This note is secured by Contract to Purchase of even date herewith.

11. In the event of sale of all or any part of the real property described herein, or any interest therein, prior to the maturity of the note secured hereby, the balance of the principal owing together with interests due thereon, shall immediately become due and payable, at the option of the Holder.

The undersigned hereby accept(s) the foregoing Promissory Note and agree(s) to perform each and all the terms to be performed. Executed as of the date and place first written above.

Read and approved by:

[Signature]

Dustin T Rowley

[Signature]

Deserae Rowley Jones ^{DS}

[Signature]

Carol Feichko, Trustee
of The Feichko Family Trust

Co-signers:

[Signature]

Troy L Jones

and

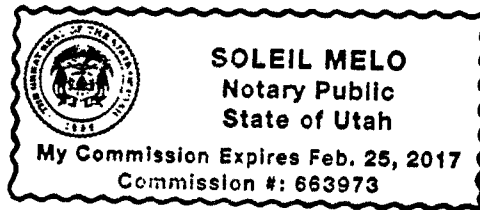
[Signature]

Tiffany D Jones

STATE OF UTAH {

} SS

County of Carbon {



On the 20th Day of July, 2015 personally appeared before me ^{JONES DS} ~~Deserae Rowley~~, Troy L Jones, Tiffany D Jones and Carol Feichko, the signer(s) of the within instrument who duly acknowledged to me that he/she executed the same.

[Signature]

7/20/15

Notary Public