

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

AUCTION CONTRACT TO BUY AND SELL REAL ESTATE

THIS AUCTION CONTRACT TO BUY AND SELL REAL ESTATE (“Contract”) is entered into this 12th day of September, 2009, by and between CitySide Lofts, LLC, an Idaho limited liability company (“Seller”) and _____ (“Buyer”).

1. PROPERTY. Seller agrees to sell and Buyer agrees to purchase that certain real property located in Boise, Ada County, Idaho, which is more particularly described on EXHIBIT “A” attached hereto, commonly known as CitySide Lofts Condominium Unit No. _____ and Parking Stall (“Limited Common Area”) # _____, together with its Allocated Interest (defined below) in the Common Area, all fixtures and other improvements located thereon and all easements, tenements, hereditaments, and appurtenances thereto, except as herein excluded (“Property”).

2. CLOSING. The date of Closing shall be the 12th day of October, 2009 or such earlier date agreed to by the parties (“Closing Date”). The Closing shall take place at TitleOne (“Closing Agent”). Possession shall be transferred to Buyer on the Closing Date.

3. INCLUSIONS AND EXCLUSIONS. The sale includes and excludes those items listed as Inclusions and Exclusions, respectively, on Exhibit “B” attached hereto.

(a) Transfer of Personal Property. The personal property to be conveyed at Closing as set forth on attached Exhibit “B”, if any, shall be conveyed, without warranty, by Seller, free and clear of all personal property taxes and assessments (except personal property taxes and assessments for the year of Closing), liens and encumbrances. Conveyance shall be by bill of sale or other applicable legal instrument, without warranty.

4. PURCHASE PRICE AND TERMS. The purchase price of the Property is \$ _____, which is the aggregate of the highest bid price made at the auction, which was \$ _____, (“Highest Bid Price”) plus the Buyer’s Premium, as set forth below, which is \$ _____, (collectively “Purchase Price”). The Purchase Price shall be payable in collectible U.S. Dollars as follows:

(a) Earnest Money. An amount equal to Twenty Five Thousand (\$25,000) Dollars in the form of a check acceptable to Seller (“Earnest Money”) is to be paid on the date of this Contract and held by the Listing Broker as defined below. The Earnest Money shall be

Buyer

Seller

non-refundable to Buyer, except in the event of Seller's default, and applied to the Purchase Price at Closing.

(b) Payment of Balance of Purchase Price. The balance of the Purchase Price after credits, adjustments and prorations, shall be paid to Seller by Buyer at the time of Closing by cashier's or certified check or by wire transfer or other immediately available funds acceptable to the Closing Agent.

5. BUYER'S PREMIUM. Buyer shall pay a fee of 5% of the Highest Bid Price, as set forth in Section 4 ("Buyer's Premium"), at Closing. Buyer acknowledges that this fee shall be paid to Seller, who shall then pay the fee to CORBETT BOTTLES REAL ESTATE MARKETING, LLC, an Idaho limited liability company ("Listing Broker"). This fee does not create an agency relationship between Buyer and the Listing Broker. Buyer agreed to this Buyer's Premium prior to participating in the auction for the purchase of the Property.

6. NO FINANCING CONTINGENCY. This Contract is NOT contingent upon Buyer obtaining financing.

7. CONDOMINIUM PURCHASER'S MANUAL. Buyer acknowledges, confirms and agrees, by Buyer's execution of this Contract, that prior to Buyer's execution hereof, effective as of the date first set forth above, Buyer received a complete Condominium Purchaser's Manual (defined below). Buyer also acknowledges and agrees that the Unit being purchased pursuant to this Contract, and all of Buyer's rights thereto and interests therein, shall be and will be governed by the provisions of the Governing Documents (defined below). Buyer further acknowledges and agrees that Buyer has been advised by Seller, and is hereby further advised, to carefully read and review all documents in the Condominium Purchaser's Manual, and to consult with independent legal counsel and any other professionals as may be desired by Buyer to assist Buyer in such review and understanding of the Condominium Purchaser's Manual and this Contract. By execution of this Contract, Buyer agrees to comply with and to be bound by the terms and provisions of the Condominium Purchaser's Manual and the Governing Documents and furthermore agrees to comply with the obligations and duties of an owner of a condominium in the Project as provided in the Condominium Purchaser's Manual and the Governing Documents.

8. EVIDENCE OF TITLE AND TITLE. Seller has furnished to Buyer, at Seller's expense, a current commitment for a standard owner's title insurance policy ("Title Commitment"). By entering into this Contract, Buyer accepts the status of title to the Property as shown in the Title Commitment other than for those monetary liens and delinquent taxes and assessments, if any, which are to be paid at Closing. Seller shall pay the premium for the Title Policy (defined below). If Buyer desires extended coverage title insurance or any endorsements to the Title Policy, Buyer shall be responsible for all additional title insurance fees over the cost of standard title insurance. Seller has delivered to Buyer true copies of all survey(s) in Seller's possession pertaining to the Property, if any, and shall disclose to Buyer all easements, liens or other title matters not shown by the public records of which Seller has actual knowledge. Prior to signing this Contract, Buyer has had the right to inspect the Property to determine, among other matters, if any third party(s) has any right in the Property not shown by the public records (such as an unrecorded easement, unrecorded lease, or boundary line discrepancy).

Buyer

Seller

9. INSPECTION. Buyer acknowledges that Buyer was and is responsible for making a thorough inspection of the Property and Inclusions at its own expense, as well as thoroughly researching any information available about the Property and its surroundings, prior to the date of this Contract. Prior to signing this Contract, Buyer acknowledges that Buyer or its designee was afforded the right to have an inspection(s) of the physical condition of the Property and Inclusions, at Buyer's expense. This Contract is NOT contingent upon an inspection by Buyer.

10. TRANSFER OF TITLE. Subject to tender or payment of the Purchase Price at Closing as required herein and compliance by Buyer with the other terms and provisions hereof, Seller shall, at Closing, execute and deliver a good and sufficient special warranty deed to Buyer, substantially in the form of attached Exhibit "C," conveying the Property free and clear of all taxes except (i) the general real property taxes and assessments for the year of Closing not yet due and payable, if any; (ii) those matters of record, including but not limited to the Declaration, (iii) those rights, if any, of third parties in the Property not shown by the public records, (iv) any building, zoning, subdivision and other land use laws, code, ordinances and regulations and any non-compliance therewith, and (v) those exceptions created by Buyer.

11. PAYMENT OF ENCUMBRANCES. Any encumbrance, including delinquent taxes and assessments, if any, required to be paid shall be paid at or before Closing by Seller from the proceeds of this transaction or from any other source.

12. DISCLAIMER. BUYER ACKNOWLEDGES AND AGREES THAT THEY HAVE BEEN INFORMED AND UNDERSTAND THAT SELLER MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO ANY ASPECT, FIXTURE OR CONDITION OF THE PROPERTY AND THE INCLUSIONS INCLUDING, WITHOUT LIMITATION, THE EXISTENCE OF HAZARDOUS WASTE OR MATERIALS THEREON, OR THE SUITABILITY OF THE PROPERTY FOR BUYER'S INTENDED USE, TO BUYER BEYOND THOSE EXPRESSLY PROVIDED IN THIS CONTRACT.

Buyer acknowledges that Seller has made no representations of any material fact concerning the Property beyond those expressly provided in this Contract, that Buyer has had an adequate opportunity to inspect and investigate the Property; and, that Buyer has made a thorough independent examination and inspection of the Property, and is relying solely upon their own examination and inspection thereof. Buyer further acknowledges that Seller has made no representations or warranties as to whether the boundary lines of the Property are accurate, nor any representation as to the number of square feet or frontage of the Property. Buyer has had an adequate opportunity to examine and inspect the boundaries of the Property and will make their own determination as to square footage, and/or frontage, and whether the location of improvements and boundaries are accurate, and is purchasing the Property in reliance upon their own determination thereof and regardless of whether or not said location of improvements and boundaries are accurate. Seller makes no warranty or representation with respect to the legal description as may be used herein. Buyer acknowledges further that Seller is not responsible or liable to obtain or provide a survey of the Property to Buyer. Accordingly, Buyer is purchasing the Property "AS IS, WHERE IS."

Buyer

Seller

13. CLOSING COSTS, DOCUMENTS AND SERVICES. Buyer and Seller shall pay their respective Closing costs, attorneys' fees and all other items required to be paid at Closing, except as otherwise provided herein. Buyer and Seller shall sign and complete all customary or reasonably required documents at or before Closing. Fees for Closing services shall be shared equally by Seller and Buyer. Any sales and use tax that may accrue because of this transaction shall be paid when due by Buyer.

14. PRORATIONS. The following shall be prorated to the Closing Date, except as otherwise provided:

(a) **Taxes.** Personal property taxes, if any, and general real estate taxes and assessments for the year of Closing, based on the most recent assessment;

(b) **Other.** Association dues and assessments, water, sewer and any other utility charges associated with the Property.

(c) **Final Settlement.** Unless otherwise agreed in writing by Seller and Buyer, the prorations set forth herein shall be final.

15. CONDITION OF, DAMAGE TO PROPERTY AND INCLUSIONS. Except as otherwise provided in this Contract, the Property, Inclusions or both shall be delivered in the condition existing as of the date of this Contract, ordinary wear and tear excepted. In the event the Property or Inclusions shall be damaged by fire or other casualty or shall fail prior to Closing, in an amount not to exceed ten percent (10%) of the Purchase Price, Seller may, but shall not be obligated to, repair the same before the Closing Date. In the event such damage or failure is not repaired or replaced with a Unit of similar size, age and quality or an equivalent credit (less insurance proceeds to be received by Buyer covering such repair or replacement) within said time or if the damages exceed such sum, this Contract may be terminated at the option of Buyer. Should Buyer elect to carry out this Contract despite such damage or failure, Buyer shall be entitled to a credit for all the insurance proceeds paid from such damage or failure to the Property and Inclusions, not exceeding, however, the Purchase Price.

16. RECOMMENDATION OF LEGAL AND TAX COUNSEL. By signing this Contract, Seller and Buyer acknowledge that their respective brokers have advised each of them that this Contract has important legal consequences, and have recommended the examination of title and consultation with legal and tax or other counsel before signing this Contract.

17. TIME OF ESSENCE, DEFAULT AND REMEDIES. Time is of the essence hereof. If any payment due, including the Purchase Price, hereunder is not paid, honored or tendered when due, or if any other obligation hereunder is not performed or waived as herein provided, there shall be the following remedies:

(a) **If Buyer is in Default:** All payments and things of value received hereunder shall be forfeited by Buyer and retained on behalf of Seller and both parties shall thereafter be released from all obligations hereunder and this Contract shall be terminated and of no further force and effect. It is agreed that such payments and things of value are **LIQUIDATED DAMAGES** and

Buyer

Seller

are SELLER'S SOLE AND EXCLUSIVE REMEDY for Buyer's failure to perform his, her or its obligations under this Contract.

(b) **If Seller is in Default:** Buyer, as his, her or its sole remedy, may either elect to treat this Contract as canceled, in which case all payments and things of value received hereunder by Seller or the Closing Agent shall be returned to Buyer, or Buyer may elect to treat this Contract as being in full force and effect and Buyer shall have the right to seek specific performance of this Contract.

18. ATTORNEYS' FEES. In the event either party initiates or defends any legal action or proceeding in any way connected with this Contract, the prevailing party in any such action or proceeding (in addition to any other relief which may be granted, whether legal or equitable), shall be entitled to recover from the losing party in any such action its reasonable costs and attorneys' fees (including, without limitation, its reasonable costs and attorneys' fees on any appeal). All such costs and attorneys' fees shall be deemed to have accrued on commencement of any legal action or proceeding and shall be enforceable whether or not such legal action or proceeding is prosecuted to judgment.

19. DEFINITIONS. For purposes of this Contract, the following terms shall have the meanings ascribed to them below:

(a) **"Allocated Interest"** shall mean the undivided percentage of ownership interest in the Common Area which is to be allocated to each unit in a condominium project for purposes of tax assessment and liability under the Act. The Allocated Interest for the Condominium Unit being purchased under this Contract is described in Section 3.1 of the Declaration and is set forth in Exhibit E to the Declaration.

(b) **"Articles"** shall mean, collectively, the Articles of Incorporation of the Association, filed with Idaho Secretary of State.

(c) **"Association"** shall mean the condominium owners' association formed pursuant to the Declaration and Articles.

(d) **"Broker"** shall mean Corbett Bottles Real Estate Marketing, LLC.

(e) **"Bylaws"** shall mean the bylaws of the Association.

(f) **"Building"** shall mean Building 1 or Building 2 (as applicable) as designed on the Plat, and common and limited common elements pertaining thereto.

(g) **"Closing"** shall mean the completion of Seller's conveyance to Buyer of title to the Unit in consideration for Buyer's payment of the Purchase Price as required in this Contract.

(h) **"Closing Date"** shall mean the date on which the Closing occurs and the Deed is recorded.

(i) **"Common Area"** shall have the meaning given such term in the Declaration.

Buyer

Seller

(j) “**Condominium Purchaser’s Manual**” shall mean a manual consisting of a true and complete copy of the Declaration, Articles, Bylaws, and Rules and Regulations (if any).

(k) “**Declaration**” shall mean the Second Amended and Restated Condominium Declaration and Covenants, Conditions and Restrictions for the CitySide Lofts Condominiums, recorded in the Records of Ada County, Idaho, as Instrument No. 108119999, as may be amended from time to time in accordance with its terms.

(l) “**Deed**” shall mean that certain Special Warranty Deed to be duly executed by Seller conveying the Unit to Buyer, a draft copy of which is attached hereto as Exhibit “C” and incorporated herein by this reference.

(m) “**Governing Documents**” shall mean the Declaration, Articles, Bylaws, and Rules and Regulations (if any), as the same may be amended from time to time, and the provisions, respectively, of the Idaho Condominium Act, the Declaration, Articles, Bylaws and Rules and Regulations (if any).

(n) “**Idaho Condominium Act**” or “**Act**” shall mean the Idaho Condominium Property Act codified in Idaho Code Title 55, Chapter 15, as amended.

(o) “**Limited Common Area**” shall have the meaning given such term in the Declaration.

(p) “**Parking Stall**” shall mean one of the ninety-seven (97) parking stalls located on the Project, which Parking Stalls are Limited Common Area.

(q) “**Permitted Exceptions**” shall mean all exceptions to the title of the Property as accepted and approved by Buyer, together with those exceptions as provided in Section 10.

(r) “**Plat**” shall mean the final “as built” condominium plat filed simultaneously with the recording of the Declaration, and any amendments, corrections, and addenda thereto subsequently filed.

(s) “**Project**” shall mean the condominium project set forth in the Plat, consisting of the underlying real property, Units, Common Areas and Limited Common Areas, commonly known as the “CitySide Lofts Condominiums.”

(t) “**Purchase Price**” shall mean the sum which is to be paid to Seller by Buyer for the Unit as set forth above. If Buyer is also purchasing a Parking Stall and/or a Storage Unit, the separate purchase price for each and the combined purchase price for all is also set forth above.

(u) “**Rules and Regulations**” shall mean, collectively, the rules and regulations which may be promulgated from time to time by the Association, if any.

(v) “**Storage Unit**” shall mean one of the storage units located in the lower level of the parking garage for the Project, which Storage Units are Limited Common Areas.

_____ Buyer
_____ Seller

(w) **“Title Commitment”** shall mean that certain commitment for title insurance covering the Unit as provided in Section 8.

(x) **“Title Policy”** shall mean an ALTA Standard Coverage Owner’s Policy of Title Insurance insuring marketable title in the Unit in Buyer as provided in Section 8 subject to the Permitted Exceptions. Buyer hereby acknowledges that Buyer may elect to purchase extended coverage and/or additional endorsements to the Title Policy, at Buyer’s sole cost, and Buyer hereby waives and releases any claims against Seller and Broker arising from Buyer’s election regarding the purchase of extended coverage and/or additional endorsements to the Title Policy.

(y) **“Unit”** shall mean that certain Condominium Unit identified above, together with its Allocated Interest, any interest held in Limited Common Area appurtenant to the Unit, as specified in the Declaration, and all other rights and interests appurtenant thereto, which Purchaser desires to purchase pursuant to this Contract.

20. DISCLAIMERS AND ADDITIONAL COVENANTS.

(a) **Occupancy Representation.** Buyer hereby represents that the Unit will be Buyer’s: (check one) _____ Primary Residence; _____ Second Residence; or _____ Investment Property upon Closing of this Contract. A second residence representation requires that Buyer’s primary residence is located at least sixty (60) miles distant from the City of Boise.

(b) **Leasing Restrictions; Intent to Lease.** Buyer hereby acknowledges that the Declaration contains restrictions on the ability of owners of Units to lease their Units, which restrictions are applicable to Buyer, including, without limitation, a restriction limiting the number of leased Units to not more than thirty percent (30%) of the total number of Units (the “Leasing Restriction”) at any time. If Buyer intends to purchase the Unit for the purpose of leasing the Unit, Buyer must initial below. If Buyer initials below, Seller shall cause the Association to notify Buyer of either: (a) Buyer’s ability to lease the Unit in accordance with the Declaration; or (b) Buyer’s number on the Leasing Wait List (as defined in Section 6.9 of the Declaration). If the number of buyers desiring to lease their Units exceeds the Leasing Restriction, Seller shall grant initial priority to those buyers that identified themselves as a buyer purchasing the unit as Investment Property in Section 20(a) of this Contract.

(c) **Noise; Views; Neighborhood Development.** Buyer acknowledges that Seller makes no representation or warranty as to any sounds audible within the Unit which may arise from activities in any other unit, any common element of the Project, or anywhere outside the project. Buyer realizes that the Unit is located within a multi-family building in an urban environment; therefore, Seller makes no warranty or representation as to vertical or horizontal sound transmission that may arise from activities or building systems in any Unit, the interior and exterior elements of Common Area or exterior of the Units. Buyer realizes that where Units are built above, below, or side by side each other or a Common Area element, it is normal to experience some transmission of sounds between those Units from loud music, voices on decks and terraces, heels on uncarpeted floors, water traveling in drains, doors closing and other causes. From time to time, noise from various building systems may be heard from the Unit, including, but not limited to, noise from exhaust fans in utility areas, mechanical equipment on the roof or in other areas, trash

_____ Buyer
_____ Seller

chute(s), elevators, fluorescent lighting and transformer vaults or other similar mechanical and electrical facilities and equipment. Buyer further acknowledges that Seller makes no representation or warranty that the view from the Unit, as of the date this Contract is signed or as of Closing, will not be obstructed or changed in whole or in any part at any time in the future. Buyer acknowledges that Seller undertakes no obligation to investigate or disclose real estate developments in the area that are possible, planned, permitted or under construction, nor does Seller undertake any duty to protect views. This means that even though Seller may know of developments that could affect views, Buyer acknowledges that Buyer is not relying on Seller to disclose such developments, and Buyer acknowledges that Buyer is releasing Seller from any duty Seller might otherwise have to disclose such developments known to Seller. In particular, Buyer acknowledges that Buyer is purchasing a Unit near the downtown Boise commercial and business district, an area that is experiencing considerable and rapid growth and redevelopment, which may include changes in the zoning classifications and height restrictions of properties in the vicinity of the Condominium, and that such developments could adversely affect views from Units in the Condominium. Buyer acknowledges that Seller does not have and does not undertake to have any duty to investigate or disclose any development that is now known to Seller or becomes known to Seller after this Contract is signed, including developments that may involve Seller or a company affiliated with Seller; nor does Seller have or undertake any duty to protect views from the Project in connection with such developments. Buyer acknowledges that it is aware of the potential for development near the downtown Boise's commercial and business districts and on properties immediately adjacent to the Project. Real estate agents and sales people are generally not experts on future real estate developments, and therefore Buyer agrees that Buyer has not relied and will not rely on statements from real estate agents or sales people about future developments or their impact or lack of impact on views. If Buyer desires to investigate pending and future potential developments in the area, information is available from the City of Boise's Department of Planning and Development and from other sources. All references to Seller in this section include the Broker, as Seller's agent.

(d) Declaration and Bylaws and Other Documents, Plans and Specifications.

Notwithstanding anything to the contrary contained in this Contract, Seller may make amendments, modifications and changes to the Declaration, Articles, Bylaws, Condominium Plat, construction plans, specifications, and finishes, Association budget, or other similar documents and plans prepared by or for Seller as Seller may deem desirable (or as may reasonably be required by lenders, investors, or title insurance companies to meet reasonable requirements for title insurance and mortgage protection) as allowed in said documents.

21. WARRANTIES.

(a) Limited Warranty by Seller. The following warranty (the "Limited Warranty") is the only warranty made by Seller regarding the heating, ventilation, and air-conditioning, electrical, and plumbing system and the appliances installed in the Unit (collectively "Limited Warranted Items"). The Limited Warranty shall not be effective until Closing. Buyer hereby agrees and acknowledges, as stated above, Buyer is purchasing the Unit in an "As Is" condition at the time of Closing, subject to the provisions of the Limited Warranty, with no additional warranties, express or implied, from Seller concerning the condition of the Unit or the Project, other than those expressly set forth in this Contract. The Limited Warranty is personal to Buyer and may not be assigned by Buyer upon the sale of the Unit. Seller warrants that the Limited

_____ Buyer
_____ Seller

Warranted Items shall be new as of the date of installation and shall remain free from defects in workmanship or material for a period of three (3) months from the date of Closing. Seller represents that Seller will cause to be remedied, by repair or replacement, any defects in the Limited Warranted Items which appear within such three (3) month period and which result from faulty material or workmanship, provided that Buyer gives Seller written notice of any such defect within ten (10) days after Buyer's discovery of the defect. Buyer's sole remedy (in lieu of all remedies implied by law or otherwise) against Seller in connection with such defects shall be to require Seller to correct the defects in material or workmanship of the Limited Warranted Items. Seller shall not be responsible for Buyer's Improvements or any defects in the Unit resulting from Buyer's Improvements. Buyer hereby agrees to be bound by the terms of the Limited Warranty in connection with any asserted defects in the condition of the Limited Warranted Items. Each claim under the Limited Warranty which is made by Buyer with respect to the Limited Warranted Items shall be made in accordance with the terms of the Limited Warranty; provided, however, that each claim shall be copied to Seller at: CitySide Lofts, LLC, 406 S. 13th Street, #102, Boise, Idaho 83702.

(b) Waiver of All Other Warranties. Buyer acknowledges that under the laws of the State of Idaho, the sale of the Unit, which Seller has caused to have been constructed, may carry with it an implied warranty of habitability or other implied warranty that the Unit, including, without limitation, the Common Area and Limited Common Area, will be free from defects and fit for its intended use as a residence. Buyer hereby expressly waives forever, for itself and for its successor, heirs and assigns, any such implied warranty of habitability or other implied warranty relating to the Unit, including, without limitation, elements of the Common Area and Limited Common Area, and any claims against Seller arising from or relating to a purported breach of any such warranty of habitability or other warranty. Buyer hereby acknowledges that the waiver contained in this Section 21 is made knowingly, after consultation with such attorneys, real estate professionals or other advisors as Buyer deems prudent.

(c) Exclusions from Limited Warranty. The following matters are hereby expressly excluded from the Limited Warranty:

(1) Damage Caused by Buyer and Others. The Limited Warranty excludes all defects and damage to the extent caused or made worse by (i) negligence, failure to inspect, lack of maintenance, improper maintenance, improper operation or other action by anyone other than Seller or its agents or contractors; (ii) failure of Buyer to minimize or prevent damage in a timely manner, including failure to allow timely access or inspections and repairs by Seller or its agents; (iii) failure of Buyer to comply with the warranty requirements of manufacturers or suppliers of appliances, fixtures or equipment; (iv) failure of Buyer or its agents, employees, contractors or consultants to follow maintenance recommendations given by Seller or its agent to Buyer or commonly accepted maintenance obligations; (v) ordinary wear and tear, misuse, abuse or neglect; (vi) use for other than its intended purpose; (vii) failure of Buyer to mitigate damages; or (viii) alterations to the Unit by anyone other than Seller or its employees, agents or contractors.

(2) Personal Injury and Consequential Damages. The Limited Warranty excludes bodily injury, illness and death; damage to or theft of personal property; costs of shelter,

Buyer

Seller

transportation, food, moving, storage or other incidental expenses relating to relocation during repairs; and consequential, exemplary and punitive damages.

(3) Defined Standards and Tolerances. The standards and tolerances for determining whether a breach of the Limited Warranty has occurred are specified in the Limited Warranty; provided, however, notwithstanding a failure to meet the defined standards and tolerances, there shall be no claim under the Limited Warranty unless the failure has adversely affected or will adversely affect the performance of a portion of the Unit.

(4) Other Limitations and Exclusions. The Limited Warranty excludes any loss or damage (i) due to normal wear and tear or normal deterioration; (ii) caused by accidents, riot, fire, explosion, smoke, water escape, falling objects, aircraft, vehicles, acts of God, war, terrorism, lightning, windstorm, hail, flood, mud slide, earthquake, volcanic eruption or changes in underground water table not reasonably foreseeable; (iii) caused by soil movement; (iv) caused by insects; or (v) caused to or by any items supplied by Buyer or which are not part of the Unit at the time of Closing.

22. DECLARATIONS: MEMBERSHIP IN ASSOCIATIONS; SELLER’S AMENDMENT RIGHTS.

(a) **Declaration.** Buyer hereby acknowledges, understands and agrees that the Unit, the Building and the Project are subject to the provisions of the Declaration. Buyer further understands, acknowledges and agrees that the covenants, conditions and restrictions contained in the Declaration run with the land, and bind Buyer and each and every successor-in-interest.

(b) **Association.** By the acquisition of ownership of the Unit, Buyer and its successors and assigns as owners of the Units shall be members of and entitled to participate in the business of the Association as provided for in the Governing Documents. Buyer shall be obligated to pay Buyer’s share of the assessments imposed by the Association for the purpose of paying the common expenses of the Project and the expense of operating the Association. Buyer recognizes that the Unit and rights of use and occupancy thereunder and duties in connection therewith shall be as established by and pursuant to the Governing Documents.

23. ADDITIONAL PROVISIONS. This Contract contains the entire agreement of the parties regarding the subject matter hereof.

24. MODIFICATION, SURVIVAL. No subsequent modification of any of the terms of this Contract shall be valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any obligation in this Contract that, by its terms, is intended to be performed after termination or Closing shall survive the same.

25. BROKER. Seller and Buyer each represent and warrant to the other that except for Corbett Bottles Real Estate Marketing, LLC, which is representing Seller (“Seller’s Broker”), and _____, which is representing Buyer (“Buyer’s Agent”), that neither of them have employed nor associated with any other broker or agent in connection with this transaction. Seller, pursuant to a separate agreement with Seller’s Broker, has

_____ Buyer
_____ Seller

agreed to pay a commission in connection with this transaction. Seller and Buyer each hereby agree to indemnify and defend the other against any and all commissions, finder's fees or other fees or any claim therefor by any broker in connection with this transaction claiming through the indemnifying party.

26. CONSTRUCTION. In construing the provisions of this Contract and whenever the context so requires, the use of a gender shall include all other genders, the use of the singular shall include the plural, and the use of the plural shall include the singular.

27. AGENCY REPRESENTATION. Buyer and Seller understand and agree that _____ is involved in this transaction on behalf of Buyer and that Corbett Bottles Real Estate Marketing, LLC, an Idaho limited liability company, is involved in this transaction on behalf of Seller, and that no other broker or agent was the procuring cause of the transaction contemplated by this Agreement.

REPRESENTATION CONFIRMATION: Check one (1) box in Section 1 below and one (1) box in Section 2 below to confirm that in this transaction, the brokerage(s) involved had the following relationship(s) with the BUYER(S) and SELLER(S).

Section 1:

- A. The brokerage working with the BUYER(S) is acting as an AGENT for the BUYER(S).
- B. The brokerage working with the BUYER(S) is acting as a LIMITED DUAL AGENT for the BUYER(S), without an ASSIGNED AGENT.
- C. The brokerage working with the BUYER(S) is acting as a LIMITED DUAL AGENT NONAGENT for the BUYER(S), and has an ASSIGNED AGENT acting solely on behalf of the BUYER(S).
- D. The broker working with the BUYER(S) is acting as a NONAGENT for the BUYER(S).

Section 2:

- A. The brokerage working with the SELLER(S) is acting as an AGENT for the SELLER(S).
- B. The brokerage working with the SELLER(S) is acting as a LIMITED DUAL AGENT for the SELLER(S), without an ASSIGNED AGENT.
- C. The brokerage working with the SELLER(S) is acting as LIMITED DUAL AGENT for the SELLER(S), and has an ASSIGNED AGENT acting solely on behalf of SELLER(S).
- D. The brokerage working with the SELLER(S) is acting as a NONAGENT for the SELLER(S).

Each party signing this document confirms that he or she has received, read and understood the Agency Disclosure brochure and has elected the relationship confirmed above. In addition, each party confirms that the brokerage's agency office policy was made available for inspection and review.

Buyer

Seller

EACH PARTY UNDERSTANDS THAT HE OR SHE IS A "CUSTOMER" AND IS NOT REPRESENTED BY A BROKERAGE UNLESS THERE IS A SIGNED WRITTEN AGREEMENT FOR AGENCY REPRESENTATION.

Responsible Listing Broker: Corbett Bottles Real Estate Marketing, LLC
Selling Broker: _____

Date: _____

Date: _____

Buyer Signature

Buyer Signature

Buyer Name (Please Print)

Buyer Name (Please Print)

Address: _____

Address: _____

Phone No.: _____

Phone No.: _____

Email: _____

Email: _____

Date: _____

Date: _____

Seller Signature

Seller Signature

CitySide Lofts, LLC,
an Idaho limited liability company
Seller Name (Please Print)

CitySide Lofts, LLC,
an Idaho limited liability company
Seller Name (Please Print)

Address: _____

Address: _____

Phone No.: _____

Phone No.: _____

Email: _____

Email: _____

_____ *Buyer*
_____ *Seller*

EXHIBIT "A"

DESCRIPTION OF THE REAL PROPERTY

Property address: _____ S. 13th Street, Boise, Idaho 83702

Legal Description: Condominium Unit _____, as shown on the Plat of the CitySide Lofts Condominiums appearing in the Records of Ada County, Idaho, as Instrument No. 106090204 and defined and described in the Second Amended and Restated Condominium Declaration and Covenants, Conditions and Restrictions for the CitySide Lofts Condominiums, recorded in the Records of Ada County, Idaho, as Instrument No. 108119999, together with Parking Stall #_____.

_____ *Buyer*
_____ *Seller*

EXHIBIT "B"

1. INCLUSIONS:

PERSONAL PROPERTY INCLUDED IN SALE:

All affixed appliances.

2. EXCLUSIONS:

PERSONAL PROPERTY EXCLUDED FROM SALE:

Refrigerators and/or any furniture.

EXHIBIT "C"

SPECIAL WARRANTY DEED

SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, CitySide Lofts, LLC, an Idaho limited liability company ("Grantor"), whose address is 406 S. 13th Street #102, Boise, Idaho 83702, does hereby grant, bargain, sell and convey unto _____ ("Grantee"), whose address is _____, all of Grantor's right, title and interest in and to the real property located in Ada County, Idaho, legally described on Exhibit A, attached hereto and incorporated herein, together with all appurtenances thereto (the "Property").

TO HAVE AND TO HOLD the Property, with its all and singular hereditaments and appurtenances unto the Grantee, and Grantee's successors and assigns forever.

Grantor makes no covenants or warranties with respect to title, express or implied, other than that previous to the date of this instrument, Grantor has not conveyed the same estate to any person other than Grantee and that such estate is, at the time of execution of this instrument, free from encumbrances done, made or suffered by the Grantor, or any person claiming under Grantor, subject to any and all easements, restrictions, agreements and encumbrances of record or appearing on the land as of the date of this instrument, and subject to those matters set forth on Exhibit B, attached hereto and incorporated herein (the "Permitted Exceptions").

DATED this _____ day of _____, 2009.

CitySide Lofts, LLC, an Idaho limited liability company

By: _____

Its: _____

STATE OF IDAHO)
) ss.
County of Ada)

On this _____ day of _____, in the year of 2009, before me, a Notary Public in and for said State, personally appeared _____, known or identified to me to be the _____ of CitySide Lofts, LLC, the limited liability company that executed the instrument on behalf of said limited liability company, and acknowledged to me that such limited liability company executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Notary Public for Idaho
Residing at Boise, Idaho
My commission expires _____

Exhibit A to Special Warranty Deed

I. Legal Description of Property

[To be Added at Closing]

Exhibit B to Special Warranty Deed

II. Permitted Exceptions

[To be Added at Closing]