

REAL ESTATE PURCHASE CONTRACT FOR LAND

*This is a legally binding Real Estate Purchase Contract (hereinafter "REPC").
If you desire legal or tax advice, consult your attorney or tax advisor.*

On this 11th day of July, 2017, This Real Estate Purchase Contract (hereinafter "REPC") is for the purchase of certain real property located north of Huntsville, Utah and more particularly described below. Jeff Shepherd (hereinafter "Buyer") desires to purchase such Property (hereinafter "Buyer") and Barrie G. McKay as Trustee of the Elizabeth McKay Trust (hereinafter "Seller") desires to sell the Property described as set forth below. Buyer agrees to deliver not later than four calendar days after the Buyer and Seller have executed this REPC, earnest money in the amount of \$5,000.00 in the form of a check to Buyer's Brokerage. After the parties have executed this REPC, the Brokerage shall have four calendar days in which to deposit the Earnest Money in the Brokerage Real Estate Trust Account. Buyer's Brokerage is John W. Hansen & Associates. Telephone: 801.479.1191.

Barrie G. McKay, Trustee, is acting in a fiduciary capacity for the beneficiaries of the Elizabeth McKay Trust and cannot warrant the condition of the Property or its title or measurements or fence lines etc., and therefore is selling the Property in the as is condition at time of closing. Buyer is relying on his own investigations and title commitments and surveys that he may learn in accordance with the due diligence granted to Buyer in this Agreement.

ADDITIONAL PROVISIONS

1. **Property:** Approximately 7750 E. 900 N., Huntsville, Utah 84317 (approximately 28.33 acres). Also described as Tax ID #s 21-006-0011, 21-006-0013, and a 50% undivided interest of Tax ID #s: 21-006-0031 and 21-006-0030, County of Weber, State of Utah, 84317 (hereinafter collectively the "Property").

1.1 **Irrigation Water:** The term Property shall also include 14 water rights/shares in the Mountain Canal Irrigation Company representing all water rights/shares associated with the Property, excepting a 2/3 water right/share in the Mountain Canal Irrigation Company which shall be retained by Seller. Other than such 2/3 water right/share, the 14 shares are the legal source for Seller's current irrigation water service. The 14 water rights/shares shall be conveyed or otherwise transferred to Buyer at Closing by applicable assignment or legal instruments.