

REAL PROPERTY PURCHASE AGREEMENT
AND JOINT ESCROW INSTRUCTIONS

THIS REAL PROPERTY PURCHASE AGREEMENT AND JOINT ESCROW INSTRUCTIONS ("**Agreement**") is made as of the ____ day of _____, 2021 (the "**Effective Date**") between JAMES E. CLARK ("**Seller**"), and _____ a _____ ("**Buyer**"), with reference to the following facts:

A. Seller owns certain real property consisting of a 3 bedroom, 2 bath home whose address is #19 Jack Lackey Lane, Red Lodge located in the County of Carbon ("**County**"), State of Montana ("**State**"), as more particularly described on attached Exhibit "A" ("**Land**"), together with (i) all rights, privileges, easements, tenements, hereditaments, rights of way and appurtenances that belong or appertain to the Land, if any, and are owned by Seller, excluding, however, rights to minerals, oil, gas and other hydrocarbon substances on and under the Land which, if owned by Seller, are included without warranty (collectively, "**Appurtenances**"), and (ii) all buildings, structures and other improvements, if any, located on the Land (collectively, "**Improvements**") and all personal property and household furnishings in the house (collectively "**Personal Property**").

B. The Land, Appurtenances, Improvements and Personal Property are collectively referred to as the "**Property**."

C. Seller has entered into an agreement with Musser Bros., Inc., 1131 13th Street, Suite 101, Cody, Wyoming 82414, ("**Auction Company**") to advertise, market, conduct an auction of the Property or to sell the Property.

D. Auction Company has conducted an auction (the "**Auction**"), which was held on _____, 2021 ("**Auction Date**") for the Property or Buyer has submitted an offer prior to the Auction Date.

E. Buyer was the winning bidder at the Auction or has made an offer on the Property.

NOW THEREFORE, in consideration of the following mutual promises and covenants and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each party, the parties agree as follows:

1. Purchase Price. Buyer agrees to purchase, and Seller agrees to sell, in accordance with the terms, conditions and stipulations set forth in this Agreement and the Auction documents (the "**Transaction**") the Property to Buyer and Buyer shall purchase the Property from Seller and pay to Seller a purchase price calculated as follows. The purchase price for the Property shall be the total of the winning bid on the Auction Date in the amount of _____ and 00/100 Dollars (\$_____.00) (the "**Bid Amount**"), plus Buyer's Premium (as herein defined), for a total purchase price equal to _____ and 00/100 Dollars (\$_____.00) (the "**Purchase Price**"). "**Buyer's Premium**" is TEN PERCENT (10%) of the Bid Amount.

2. Matters Pertaining to Earnest Money.

(a) Immediately upon being awarded the high bid, Buyer shall deliver an earnest money deposit of TEN PERCENT (10%) of the Purchase Price in a personal or business check, ("**Earnest Money**") into escrow ("**Escrow**") with First American Title Insurance Company (the "**Title Company**"), Attn: Joleen Berens, 106 west 12th Street, Red Lodge, MT 59068 ("**Escrow Holder**"), and Buyer and Seller shall each deliver to Escrow Holder an original counterpart of this Agreement, which shall constitute the joint instructions of Buyer and Seller with respect to the Transaction of purchase and sale contemplated in this Agreement. Escrow shall be deemed opened on the date that Escrow Holder holds said original counterparts of this Agreement, as well as the Earnest Money (the "**Opening of Escrow**"). In addition, Buyer and

Seller agree to execute, deliver and be bound by any reasonable and customary supplemental escrow instructions of Escrow Holder or other instruments as may reasonably be required by Escrow Holder in order to consummate the transaction contemplated by this Agreement. Any such supplemental instructions shall not conflict with, amend or supersede any portions of this Agreement. If there is any inconsistency between such supplemental instructions and this Agreement, this Agreement shall control. "**Business Days**" shall mean each Monday through Friday, excluding United States and State holidays, and "**Business Day**" shall mean any one of the days otherwise comprising Business Days.

(b) Buyer may, at its option, direct Escrow Holder to invest the Earnest Money in an interest bearing account designated by Buyer. All interest accruing on the Earnest Money shall become and be a part of the Earnest Money for purposes of this Agreement. The Earnest Money shall be held in Escrow to be applied for Buyer's benefit against the Purchase Price at Closing (as defined below) or as otherwise provided in this Agreement.

(c) Upon Escrow Holder's receipt of written notice from either party claiming the Earnest Money pursuant to the other provisions of this Agreement, Escrow Holder shall promptly forward a copy to the other party and, unless such party within ten (10) days of receipt thereof notifies Escrow Holder of any objection to such requested disbursement of the Earnest Money, Escrow Holder shall disburse the Earnest Money in accordance with the provisions of this Agreement based upon the demand of the party demanding same (it being understood that, where applicable, the Non-refundable Portion [as that term is herein defined] of the Earnest Money shall be delivered to Seller, even if the balance of the Earnest Money is to be returned to Buyer), and thereupon Escrow Holder shall be released and discharged from any further duty or obligation hereunder.

(d) The Earnest Money shall be non-refundable to Buyer, unless the Closing fails to occur by reason of Seller's default in any of its obligations under this Agreement.

3. Closing.

(a) The consummation of the purchase and sale of the Property contemplated under this Agreement ("**Closing**") shall be defined as the date that the warranty deed, the form of which shall be prepared by the attorney representing Seller, (the "**Deed**"), conveying the Property to Buyer is delivered to Buyer and recorded in the Official Records of the County. The Closing shall occur in escrow on or before the date that is **forty-five (45)** days following the Effective Date ("**Closing Date**").

(b) Seller agrees to deliver vacant possession of the Property to Buyer at Closing in its "as is" condition at Closing.

(c) The balance of the Purchase Price, net of any prorations, shall be payable by a certified or bank cashier's check made payable to the Escrow Holder or a confirmed wire transfer of funds.

4. Closing Costs. Any closing costs not otherwise provided for herein shall be paid by the party legally responsible therefor or, if no law applies, according to prevailing custom for commercial transactions in the County and State. Except as otherwise expressly provided in this Agreement, Buyer shall pay for all costs associated with its due diligence activities, including without limitation, the cost of updates (if any) to the Survey and any new survey, and the cost of updates (if any) to environmental report and any new Phase I environmental assessment report. Buyer shall be responsible and pay for any appraisals, loan fees, recording of the deed, etc. and

½ of the Closing Fee. Seller shall pay the premium for the Title Policy (as herein defined) and all endorsements related to the Title Policy, and all other fees, costs and expenses associated with the Closing including, without limitation, all mortgage release fees, Seller's share of property taxes and ½ of the Closing Fee, all sales or similar taxes, if any (but expressly excluding any income tax imposed on Seller), all title, search and examination fees, any special assessment searches, the escrow fees, and any and all other closing fees, costs and expenses incurred in connection with the Transaction. Each party shall pay its own legal fees incurred in connection with the Transaction. Buyer shall pay to Title Company upon demand all title search and examination fees, abstract fees and escrow cancellation charges (collectively, "**Cancellation Fees**") if this Agreement is terminated for any reason, except by reason of a default caused by Seller (in which case, such Cancellation Fees shall be paid by Seller).

5. Prorations.

(a) Seller shall be responsible for all real property ad valorem taxes with respect to the Property attributable to the period up to and including the Closing Date. All real property ad valorem taxes shall be prorated between Buyer and Seller as of the Closing Date based upon the fiscal period for which assessed (employing a 365-day year) using the most recently available property assessment. All installments of assessments levied and due against the Property shall be paid in full by Seller on or before Closing, it being understood that Buyer shall pay all installments of assessments which are due subsequent to Closing.

(b) All prorations, if and to the extent known and agreed upon as of the Closing, shall be paid by Buyer to Seller (if the prorations result in a net credit to Seller) or by Seller to Buyer (if the prorations result in a net credit to Buyer) by increasing or reducing the amount to be paid by Buyer at the Closing. Any such prorations not determined or not agreed upon as of the Closing shall be paid by Buyer to Seller, or by Seller to Buyer, as the case may be, within thirty (30) days after receipt of written notice from the other party.

(c) If any errors or omissions are made regarding adjustments and prorations pursuant to this Paragraph 5, the parties shall make the appropriate corrections promptly upon the discovery thereof. If any estimates are made at the Closing regarding adjustments or prorations, the parties shall make the appropriate correction promptly when accurate information becomes available. Any corrected adjustment or proration shall be paid to the party entitled thereto within thirty (30) days after receipt of written notice from the other party.

(d) The provisions of this Paragraph 5 shall survive the Closing and the recordation of the Deed.

6. Inspections Prior to Closing.

(a) Buyer and its representatives, consultants and contractors shall at all times before the Closing have the privilege, opportunity and right of entering upon the Property, including, without limitation, any buildings and other improvements located thereon, in order to inspect and examine same and perform boundary, topographic and like surveys and inspections of the Property, as well as other non-invasive tests and inspections (including, without limitation, geotechnical and environmental tests, studies and examinations [but not so-called Phase 2 testing], soil tests, borings, percolation tests and other tests needed to determine surface, subsurface and topographic conditions). Before entering onto the Property for any drilling, boring or excavation, Buyer shall obtain, maintain and keep in effect commercial general liability insurance coverage, including personal injury, bodily injury (including wrongful death), contractual

liability and broad form property damage, with the following limits: (a) general aggregate--not fewer than \$2,000,000.00; and (b) per occurrence combined single limit--not fewer than \$2,000,000.00. Such insurance shall be provided by an insurance company reasonably acceptable to Seller, shall name Seller as an additional insured and shall provide that the coverage may not be cancelled, terminated or modified without giving Seller at least 30 days prior notice. Buyer shall provide Seller with evidence of such insurance prior to conducting any drilling, boring or excavation on the Property.

(b) Buyer shall conduct any such entries onto the Property in a manner that minimizes, to the extent reasonably possible, interference with the conduct of any business or businesses currently being conducted thereon. Buyer agrees that it will repair any damage to the Property resulting from surveys, tests and inspections performed in accordance herewith if Buyer does not purchase the Property, exclusive of normal wear and tear and customary effects of the surveys, tests and inspections. Buyer shall also defend, indemnify and hold harmless Seller for, from and against any and all loss, cost, damage, expense or liability arising out of Buyer's activities on the Property and/or the cost thereof, or out of any negligence or willful misconduct of Buyer in performing the surveys, tests and inspections contemplated hereby. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.

7. Inspection Period. Buyer represents and warrants to Seller that Buyer has or has had the opportunity before the Auction, independently and personally, to inspect the Property and that Buyer has entered into this Agreement based upon its approval of such personal examination and inspection of the Property. Buyer acknowledges and agrees that Buyer is purchasing the Property in its current AS IS condition with all faults and that Seller has no obligation to make improvements to the Property, except as may be expressly stated otherwise herein. Buyer shall bear the cost of all such inspections and investigations of the Property and shall repair any damage to the Property as a result of or caused by the entry onto or inspection or testing of the Property by Buyer or Buyer's employees, agents or contractors.

8. Deposits by Seller. Prior to the Closing, Seller shall deposit or cause to be deposited with Escrow Holder the following documents and instruments:

(a) Deed. The Deed, duly executed by Seller, acknowledged and in recordable form.

(b) Seller's Certificates. A non-foreign affidavit satisfying Federal and any State requirements ("**Seller's Certificate**"), if necessary, duly executed by Seller.

(c) Title Affidavits. Any reasonable and customary certificates and affidavits that may be required in the normal course by the Title Company, in form and substance satisfactory to Seller, including, but not limited to affidavits stating that Seller has sole and exclusive possession of the Property, subject only to the Permitted Title Exceptions (as defined below), and stating that either (i) there have been no improvements, additions, alterations, repairs or any changes of any kind whatsoever made to the Property during the four (4) months immediately preceding Closing (or such longer period as may give rise to liens under applicable law), or (ii) if there have been any such improvements or repairs, that all lienors or potential lienors in connection with such improvements or repairs have been paid in full.

(d) Authority. Such evidence as the Escrow Holder shall reasonably require as to the authority of the parties acting on behalf of Seller to enter into this Agreement and to discharge the obligations of Seller pursuant hereto.

9. Deposits by Buyer. Prior to the Closing, Buyer shall deposit or cause to be deposited with Escrow Holder the following:

(a) Funds. The balance of the Purchase Price plus Escrow Holder's estimate of Buyer's share of closing costs, prorations and charges payable pursuant to this Agreement.

(b) Authority. Such evidence as the Escrow Holder shall reasonably require as to the authority of the parties acting on behalf of Buyer to enter into this Agreement and to discharge the obligations of Buyer pursuant hereto.

10. Disbursements and Other Actions by Escrow Holder. Upon the Closing, Escrow Holder shall promptly undertake all of the following in the manner indicated:

(a) Prorations. Prorate all matters referenced in Paragraph 5 above based upon the settlement statements delivered into Escrow signed by the parties.

(b) Recording. Cause the Deed, and any other documents that the parties hereto may mutually direct, to be recorded in the Official Records of the County.

(c) Funds. Disburse from funds deposited by Buyer with Escrow Holder toward payment of the Purchase Price and all other items chargeable to the account of Buyer pursuant to this Agreement in payment of such obligations and disburse the balance of such funds, if any, to Buyer.

(d) Title Policy. Direct the Title Company to issue the Title Policy to Buyer.

(e) Documents. Deliver (i) a conformed copy of the recorded Deed to Buyer and (ii) the original Seller's Certificates to Buyer, if necessary.

11. Conveyance of Title.

(a) The sale of the Property includes all of Seller's ownership and rights, if any, in any land lying in the bed of any street or highway, opened or proposed, in front of or adjoining the Property to the center line thereof. It also includes any right of Seller to any unpaid amount by reason of any taking by condemnation and/or for any damage to the Property by reason of change of grade of any street or highway. Seller will deliver at no additional cost to Buyer, at Closing or thereafter, on demand, any documents that Buyer may require to collect the award and damages. This provision shall survive the Closing.

(b) Prior to the execution of this Agreement, Seller has delivered or made available to Buyer for Buyer's review, among other items, (i) a commitment for title insurance (the "**Title Commitment**") for an Owner's Policy of Title Insurance ("**Title Policy**") issued by the Title Company; (ii) the most current survey of the Property in Seller's possession (the "**Survey**"); and (iii) the most current Phase I environmental site assessment of the Property, if any, in Seller's possession ("**Phase I**"). Buyer shall be required to accept title insurance from Title Company and Title Company's agent, and by execution of this Agreement, Buyer agrees that said Title Company shall close the Transaction contemplated by this Agreement. Buyer may order an update to the Survey (or a new survey) and/or the Phase I (with the related costs for either to be paid by Buyer) but the receipt of such updated or new survey or Phase I shall not extend the Closing Date, or be a condition to Closing. Buyer may not undertake an invasive test of any part of the Property or any Phase II environmental investigation without the prior written approval of Seller, which approval may be withheld for any reason or no reason.

(c) Seller shall not be obligated to cure or satisfy any new requirements and exceptions contained on an updated Title Commitment and shall not be obligated to cure any new matters disclosed by an update to the Survey (or a new survey). The conveyance of the Property shall be subject to certain Permitted Exceptions. The term "**Permitted Exceptions**" as used in this Agreement, shall mean (i) the title exceptions listed in Schedule B of the Title Commitment, (ii) any general exceptions and exclusions contained in the standard owner's policy of the Title Company that are not deleted pursuant to the Owner's Affidavit, (iii) all title matters of record as of the Closing Date, and (iv) all taxes not yet due and payable.

12. Condemnation. If, at any time between the Effective Date and Closing (inclusive), all or any portion of the Property is condemned by any legally constituted authority for any public use or purpose, then Buyer may elect either: (i) to terminate this Agreement, in which event Escrow Holder shall immediately refund to Buyer all Earnest Money, and neither Buyer nor Seller shall have any further liabilities, obligations or rights with regard to this Agreement (except for matters that by the express terms hereof survive termination); or (ii) to collect at Closing (or at Closing receive a credit against the Purchase Price for) all proceeds from any condemnation and have the terms of this Agreement remain in full force and effect and binding on the parties hereto. In the event of a condemnation in which Buyer does not elect to terminate this Agreement pursuant to the foregoing terms, then the term Property, as used herein, shall thereafter refer to the Property less and except any portion thereof taken by such condemnation.

13. Assignment. Upon not less than five (5) days notice to Seller of any proposed assignment by Buyer, Buyer may assign all of its rights and obligations hereunder, without the written consent of Seller to any entity which is owned or controlled by Buyer or any affiliate of Buyer, provided however, that any assignee of Buyer shall assume all obligations of Buyer hereunder. In the event of any permitted assignment hereunder, Buyer shall not be relieved of any of its obligations under this Agreement as a result of any such assignment. Except as aforesaid, Buyer shall not have the right to assign its rights hereunder without the written consent of Seller, which consent shall not be unreasonably withheld or delayed.

14. Survival. Except as may be specifically set forth herein, none of the warranties, covenants, indemnities and representations made herein by either Seller or Buyer shall survive Closing.

15. Seller's and Buyer's Representations, Warranties and Covenants.

(a) In order to induce Buyer to enter into this Agreement and purchase the Property, Seller makes the following covenants, agreements, representations and warranties, none of which shall survive the Closing and the purchase and sale of the Property:

(i) Seller has obtained all necessary authorizations and consents to enable it to execute and deliver this Agreement.

(ii) There are no leases currently affecting any portion of the Property.

(iii) There is no pending or, to Seller's knowledge, threatened litigation or other proceeding affecting the title to or the use or operation of the Property.

(iv) Seller is not a "foreign person", "foreign corporation", "foreign trust" or "foreign estate" as those terms are defined in the I.R.C., Section 1445, nor is the sale of the Property subject to any withholding requirements imposed by the Internal Revenue Code (including, but not limited to, Section 1445 thereof) or any comparable laws of the State, and Buyer has no obligation under any such laws to withhold any monies from the

Purchase Price in accordance with the provisions of such laws in connection with the transaction contemplated hereby (or, if same shall not be the case such that Buyer is obligated to withhold from the Purchase Price under any such laws, Seller shall cooperate with Buyer in connection with Closing to allow for withholding and compliance with such laws, as necessary).

(v)The Land has been platted, subdivided, or otherwise split in accordance with all governmental requirements, as defined in any applicable subdivision ordinance.

(b) Buyer represents and warrants to Seller as follows: Buyer has the legal power, right and authority to enter into this Agreement and the instruments referenced herein, and to consummate the transactions contemplated hereby. All requisite action (corporate, trust, partnership or otherwise) has been taken by Buyer in connection with entering into this Agreement, the instruments referenced herein, and the consummation of the transactions contemplated hereby. Buyer has made or will make such investigations, reviews and inspections as it, in its sole discretion, deems appropriate or necessary concerning the condition of the Property (including, without limitation, the legal, environmental, regulatory and financial condition thereof), the condition of title to the Property, all present and future laws, rules, regulations, ordinances and requirements which may affect the Property, and all other matters related thereto.

16. Notices. All notices, requests, demands or other communications hereunder shall be in writing and shall be delivered by personal delivery, overnight mail or delivery service, facsimile, or United States registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to Seller: JAMES E CLARK
 726 Skyline Drive
 Cody, WY. 82414

With a copy to: MUSSER BROS. INC.
 1131 13th Street, Suite 101
 Cody, WY. 82414
 Attention: Harold Musser
 Email: harold@mbauction.com

If to Buyer: _____

 Attention: _____
 email: _____

If to Escrow Holder: First American Title Insurance Company
106 West 12th Street
Red Lodge, MT 59068
Attention: Joleen Berens
Email: jberens@gofirstam.com

or to such other address as any party may from time to time designate by notice in writing to the other parties. Any such notice, request, demand or communication shall be deemed to have been given on the date of delivery (if delivered by personal delivery), on the date of mailing (if delivered by United States registered or certified mail), on the date of deposit with an overnight mail or delivery service carrier (if delivered by overnight mail or delivery service) or the date of facsimile transmission (if delivery is by facsimile transmission). Notwithstanding the foregoing, while notice shall be deemed given on the date of mailing, the period in which a response to such a notice must be given or taken shall run from the date of receipt by the addressee. Rejection, refusal to accept delivery or inability to deliver due to changed address of which no notice has been given shall be deemed receipt by the addressee. Notices by a party may be given by legal counsel to or the authorized agent of such party.

17. Brokers. If, but only if, the Transaction closes, Seller agrees to pay the Auction Company upon Closing pursuant to a separate written agreement between Seller and Auction Company. Buyer hereby provides notice that _____ ("**Buyer's Broker**") represents Buyer in this Transaction. After the Closing of the Transaction, the Auction Company agrees to pay any commission due Buyer's Broker, if any, pursuant to a written agreement between the Auction Company and Buyer's Broker. Buyer acknowledges that Seller has no obligation, either express or implied, to Buyer's Broker, and this Agreement shall not create any privity of contract between Seller and Buyer's Broker. A broker cannot act as a principal and a broker on the same transaction. If any other person shall assert a claim to a finder's fee, brokerage commission or other compensation on account of alleged employment as a finder or broker or performance of services as a finder or broker in connection with the Transaction, the party under whom the finder or broker is claiming shall indemnify, defend, and hold harmless the other party and such party's affiliates for, from and against any and all claims in connection with such claim or any action or proceeding brought on such claim including but not limited to fees and court costs in defending against such claim. This indemnity obligation shall survive the Closing or termination of this Agreement.

18. Default.

(a) Seller's Default. If the purchase and sale contemplated by this Agreement is not consummated because of the default of Seller under this Agreement, as Buyer's sole remedies for Seller's default hereunder (i) Escrow Holder shall immediately refund to Buyer all Earnest Money, and neither of the Parties shall have any further liability or obligation hereunder; or (ii) Buyer may seek specific performance against Seller, provided that any such action must be brought not later than sixty (60) days following the alleged default.

(b) Buyer's Default. If Buyer commits a default under this Agreement, the Escrow Holder may be instructed by Seller to cancel the Escrow. Buyer and Seller agree that based upon the circumstances now existing, known and unknown, it would be impractical or extremely difficult to establish Seller's damage by reason of Buyer's default. Accordingly, Buyer and Seller agree that it would be reasonable at such time to award Seller "liquidated damages" equal to the total of the Earnest Money placed into Escrow by Buyer pursuant to this Agreement

less any of Escrow Holder's charges. Seller and Buyer acknowledge and agree that the applicable foregoing amounts of liquidated damages are reasonable as liquidated damages and shall be Seller's sole and exclusive remedy in lieu of any other relief, right or remedy, at law or in equity, to which Seller might otherwise be entitled by reason of Buyer's default.

19. Date of Agreement; Dates. If this Agreement is not signed simultaneously by both parties, it shall be considered to be an offer made by the party first executing it to the other party, which offer may be revoked any time prior to execution by the other party. Whenever the last day for the exercise of any privilege or the discharge of any duty hereunder shall fall upon a Saturday, Sunday or any United States or State holiday, the party having such privilege or duty shall have until 11:59 p.m. local time on the next succeeding Business Day to exercise such privilege or to discharge such duty.

20. As Is. BUYER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS MAY BE EXPRESSLY OTHERWISE PROVIDED IN THIS AGREEMENT, SELLER HAS MADE ABSOLUTELY NO REPRESENTATIONS OR WARRANTIES AND NO RESPONSIBILITY HAS BEEN OR IS ASSUMED BY SELLER REGARDING THE PROPERTY, ITS VALUE, ITS EXPENSE OF OPERATION, ITS INCOME POTENTIAL, ITS PAST USE, ITS IMPACT ON ADJACENT AND SURROUNDING PROPERTIES, ITS SUITABILITY FOR BUYER'S INTENDED USE THEREOF, OR ANY OTHER FACT OR CONDITION WHICH MIGHT AFFECT THE PROPERTY, AND THAT BUYER IS PURCHASING THE PROPERTY ON AN "AS IS" BASIS AND "WITH ALL FAULTS" AS OF THE DATE OF THIS AGREEMENT AND THE CLOSING. BUYER IS, OR AS OF THE EXPIRATION OF THE INSPECTION PERIOD WILL BE, FAMILIAR WITH THE PROPERTY. BUYER ACKNOWLEDGES THAT: BUYER IS A SOPHISTICATED INVESTOR, KNOWLEDGEABLE AND EXPERIENCED IN THE FINANCIAL AND BUSINESS RISKS ATTENDANT TO AN INVESTMENT IN REAL PROPERTY SIMILAR TO THE PROPERTY AND CAPABLE OF EVALUATING THE MERITS AND RISKS OF ENTERING INTO THIS AGREEMENT AND PURCHASING THE PROPERTY (INCLUDING THE PHYSICAL AND ENVIRONMENTAL CONDITION THEREOF AND THE RELATIONSHIP TO CURRENT MARKET CONDITIONS AND BUYER'S CONTEMPLATED PLANS FOR THE PROPERTY); EXCEPT AS OTHERWISE PROVIDED HEREIN, SELLER MAKES NO REPRESENTATIONS OR WARRANTIES WITH RESPECT TO THE ACCURACY OR COMPLETENESS, METHODOLOGY OF PREPARATION OR OTHERWISE CONCERNING ANY INFORMATION OR MATERIAL SUPPLIED BY SELLER TO BUYER REGARDING THE PROPERTY.

21. Noxious Weeds. Buyers of property in Montana should be aware that some properties contain noxious weeds. Montana law requires owners of property to control and, to the extent possible, eradicate noxious weeds. For information concerning noxious weeds and a property owner's obligations, Purchasers should contact either the Sanders County Extension Agent or Weed Control Board.

22. Sexual and Violent Offender Registration Act. Pursuant to Title 46, Chapter 23, Part 5 of the Montana Code Annotated, certain individuals are required to register their address with local law enforcement agencies as part of Montana's Sexual and Violent Offender Registration Act. In some communities, law enforcement offices will make the information concerning registered offenders available to the public. If Purchasers desire further information, they are to contact the Sanders County Sheriff's office, the Montana Department of Justice in Helena, and probation officers assigned to the area.

23. Radon Disclosure. The following disclosure is given pursuant to the Montana Radon Control Act, Section 75-3-606, MCA. RADON GAS: RADON IS A NATURALLY OCCURRING RADIOACTIVE GAS THAT, WHEN IT HAS ACCUMULATED IN A BUILDING IN SUFFICIENT QUANTITIES, MAY PRESENT HEALTH RISKS TO PERSONS WHO ARE EXPOSED TO IT OVER TIME. LEVELS OF RADON THAT EXCEED FEDERAL GUIDELINES HAVE BEEN FOUND IN BUILDINGS IN MONTANA. ADDITIONAL INFORMATION REGARDING RADON AND RADON TESTING MAY BE OBTAINED FROM THE COUNTY OR STATE PUBLIC HEALTH UNIT. If the property has been tested for radon, Seller will provide a copy of the test results concurrent with an executed copy of this Agreement. If the property has received radon mitigation treatment, Seller will provide the evidence of the mitigation treatment concurrent with an executed copy of this Agreement. To Seller's knowledge, NO radon testing has been performed.

24. Lead-Based Paint Warning. Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

25. Smoke Detectors. The property is equipped with _____ smoke detectors.

26. Mold Disclosure. There are many types of mold. Habitable properties are not, and cannot be, constructed to exclude mold. Moisture is one of the most significant factors contributing to mold growth. Information about controlling mold growth may be available from your county extension agent or health department. Certain strains of mold may cause damage to property and may adversely affect the health of susceptible persons, including allergic reactions that may include skin, eye, nose, and throat irritation. Certain strains of mold may cause infections, particularly in individuals with suppressed immune systems. Some experts contend that certain strains of mold may cause serious and even life-threatening diseases. However, experts do not agree about the nature and extent of the health problems caused by mold or about the level of mold exposure that may cause health problems. The Centers for Disease Control and Prevention is studying the link between mold and serious health conditions. The seller or seller's agent cannot and does not represent or warranty the absence of mold. It is the buyer's obligation to determine whether a mold problem is present. To do so, the buyer should hire a qualified inspector and make any contract to purchase contingent upon the results of that inspection. A seller or seller's agent who provides this mold disclosure statement, provides for the disclosure of any prior testing and any subsequent mitigation or treatment for mold, and discloses any knowledge of mold is not liable in any action based on the presence of or propensity for mold in a building that is subject to any contract to purchase. Whenever a seller or an agent of seller has knowledge that a building has mold present, the seller or agent shall, prior to or upon entry into a contract for the purchase, disclose to the buyer the presence of the mold. Whenever a seller knows that a building has been tested for mold, the seller, prior to or upon entry into a contract for the purchase of that building, shall advise the buyer that testing has occurred and

shall provide to the buyer a copy of the results of that test, if available to the seller, and evidence of any subsequent mitigation or treatment. A prospective buyer who contracts for the testing may receive the results of that testing and shall provide a copy of the results of that test, if available, to the seller. The furnishing of test results and evidence of mitigation or treatment is not to be construed as a promise, warranty, or representation of any sort by the seller or seller's agent that the test results are accurate or that the mitigation or treatment is effective. This section does not create a contingency on the purchase of the property or any right to rescind a contract for purchase unless the contingency or right to rescind is an express term of the applicable contract. A seller or seller's agent who provides and complies with this disclosure is not liable in any action based on the presence of or propensity for mold in the building.

27. Escrow Holder. If conflicting demands are made or notices served upon Escrow Holder with respect to this Agreement, the Escrow Holder shall be entitled to file a suit in interpleader and obtain a court order requiring the parties to interplead and litigate their several claims and rights among themselves. Upon filing of such an action, Escrow Holder shall be fully released and discharged from any obligations imposed upon it by this Agreement. Any such legal action may be brought in such court as Escrow Holder shall determine to have jurisdiction. All costs of such proceedings, together with all reasonable attorneys' fees and costs incurred by Escrow Holder and the successful party or parties in connection therewith, shall be paid by the unsuccessful party or parties to such proceeding.

28. Miscellaneous.

(a) Applicable Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State.

(b) Waiver. Failure of either Buyer or Seller to exercise any right given hereunder or to insist upon strict compliance with regard to any term, condition or covenant specified herein, shall not constitute a waiver of Buyer's or Seller's right to exercise such right or to demand strict compliance with any term, condition or covenant under this Agreement.

(c) Counterparts. This Agreement may be executed in several counterparts, each of which may be deemed an original, and all of which together shall constitute one and the same Agreement. Signatures transmitted by facsimile machine or via e-mail in a "PDF" format may be used in place of original signatures on this Agreement. Each party intends to be bound by such party's facsimile or "PDF" format signature on this Agreement, is aware that the other parties are relying on such party's facsimile or "PDF" format signature, and waives any defenses to enforcement of this Agreement based upon the form of signature.

(d) Captions. All captions, headings, paragraph and subparagraph numbers and letters are solely for reference purposes and shall not be deemed to be supplementing, limiting, or otherwise varying the text of this Agreement.

(e) Severability. The invalidity or unenforceability of a particular provision of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provision were omitted.

(f) Time of the Essence. Time is of the essence in this Agreement.

(g) No Obligations to Third Parties. Except as otherwise expressly provided herein, the execution and delivery of this Agreement shall not be deemed to confer any rights upon any other person or entity nor obligate any of the parties hereto to any other person or entity.

(h) Exhibits and Schedules. The attached exhibits and schedules are hereby incorporated herein by this reference.

(i) Amendment to this Agreement. The terms of this Agreement may not be modified or amended except by an instrument in writing executed by each of the parties hereto.

(j) Fees and Other Expenses. Except as otherwise provided herein, each party shall pay its own fees and expenses in connection with this Agreement.

(k) Entire Agreement. This Agreement supersedes any prior agreements, negotiations and communications, oral or written, and contains the entire agreement between Buyer and Seller as to the subject matter hereof. No subsequent agreement, representation, or promise made by either party hereto, or by or to an employee, officer, agent or representative of either party, shall be of any effect unless it is in writing and executed by the party to be bound thereby.

(l) Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the respective successors and assigns of the parties hereto (as permitted pursuant to the provisions of this Agreement).

(m) Attorneys' Fees. If either party brings or commences any legal action or proceeding to enforce any of the terms of this Agreement (or for damages by reason of an alleged breach of this Agreement), the prevailing party, if any, in such action shall be entitled to recover from the non-prevailing party all reasonable attorneys' fees that may have been incurred, including any and all costs and expenses incurred in enforcing, perfecting and executing such judgment, and including all costs of appeal.

(n) Construction. The parties hereby acknowledge and agree that (i) each party hereto is of equal bargaining strength, (ii) each such party has actively participated in the drafting, preparation and negotiation of this Agreement, (iii) each such party has consulted with its own independent counsel, and such other professional advisors as it has deemed appropriate, relating to any and all matters contemplated under this Agreement, (iv) each such party and its counsel and advisors have reviewed this Agreement, (v) each such party has agreed to enter into this Agreement following such review and the rendering of such advice and (vi) any rule of construction to the effect that ambiguities are to be resolved against the drafting parties shall not apply in the interpretation of this Agreement, or any portions hereof, or any amendments hereto.

(o) Reporting Requirements. The parties agree to comply with any and all reporting requirements applicable to the Transaction which are set forth in any law, statute, ordinance, rule, regulation, order or determination of any governmental authority, and further agree upon request, to furnish the other party with evidence of such compliance.

(p) Water Well. There is a water well on the property that will be transferred to the Buyer.

29. Like-Kind Exchange. Seller and Buyer agree to cooperate with each other in effecting for the benefit of either party a delayed like-kind exchange of real property pursuant to Section 1031 of the United States Internal Revenue Code and similar provisions of applicable state law; provided that (i) neither party shall be obligated to delay the Closing hereunder and (ii) neither party shall be obligated to execute any note, contract, deed or other document not otherwise expressly provided for in this Agreement providing for any personal liability, nor shall either party be obligated to take title to any property other than the property as otherwise contemplated in this Agreement or incur additional expense for the benefit of the other party.

Each party shall indemnify and hold the other harmless against any liability which arises or is claimed to have arisen on account of any exchange proceeding which is initiated on behalf of the indemnifying party.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the day and year written below.

BUYER:

_____,
a _____

By: _____

Name: _____

Its: _____

SELLER:

JAMES E. CLARK

By: _____

Name: _____

Its: _____

Acceptance by Escrow Holder:

First American Title Insurance Company hereby acknowledges that it has received a fully executed counterpart of the foregoing Real Property Purchase Agreement and Joint Escrow Instructions and agrees to act as Escrow Holder hereunder and to be bound by and perform the terms thereof as such terms apply to Escrow Holder.

Dated: _____

FIRST AMERICAN TITLE
INSURANCE COMPANY

By: _____

Name: _____

Title: _____

EXHIBIT "A"

LEGAL DESCRIPTION

EXHIBIT "A"

LEGAL DESCRIPTION

Unit 19, of Red Lodge Mountain Homes West located on Lot 3, Block 2, of Red Lodge Country Club Estates, Plat No. 1318, in the City of Red Lodge, Carbon County, Montana according to the official plat thereof on file and of record in the office of the Clerk and Recorder of said County.

TOGETHER with an undivided 1/18 interest in the general common elements and limited common elements as the said unit, general common elements and limited common elements are established, defined and identified in the Declaration of Unit Ownership for Red Lodge Mountain Homes West recorded August 17, 1995, under Document #274106, and First Amendment to Declaration of Unit Ownership Pertaining to Red Lodge Mountain Homes West recorded June 30, 1997, under Document #281770, records of Carbon County, Montana.