


**ADDENDUM NO. \_\_\_\_**  
**TO**  
**REAL ESTATE PURCHASE CONTRACT**

**THIS IS AN ☐ ADDENDUM ☐ COUNTEROFFER** to that REAL ESTATE PURCHASE CONTRACT (the "REPC") with an Offer Reference Date of Sept. 6, 2017, including all prior addenda and counteroffers between Craig Anderson as Buyers, and Redevelopment Agency of Payson City as Sellers, regarding the Property located at On American Way and Utah Ave. in the Payson Business Park, Payson, Utah \_\_\_\_\_. The following terms are hereby incorporated as part of the REPC:

1. That portion of parcel 49:313:0023 along American Way referred to as "Landscape area" shall not be a part of the sale. See attached Exhibit A.
2. Parcel 49:313:0020 will be included in the sale. See attached Exhibit B.
3. By code, Buyer shall have Eighteen months (18) months to commence construction.
4. Price shall be Three Hundred Forty Eight Thousand Four Hundred Eighty (\$348,480.00) Dollars.
5. Sale is contingent upon City Council approval.
6. All other terms and conditions remain unchanged.

To the extent the terms of this ADDENDUM modify or conflict with any provisions of the REPC, including all prior addenda and counteroffers, these terms shall control. All other terms of the REPC, including all prior addenda and counteroffers, not modified by this ADDENDUM shall remain the same. ☐ Seller ☒ Buyer shall have until 5:00 ☐ AM ☒ PM Mountain Time September 25, 2017, to accept the terms of this ADDENDUM in accordance with the provisions of Section 23 of the REPC. Unless so accepted, the offer as set forth in this ADDENDUM shall lapse.

 9/25/17 9:22 AM

☐ Buyer ☒ Seller Signature      Date      Time      ☐ Buyer ☐ Seller Signature      Date      Time

**ACCEPTANCE/COUNTEROFFER/REJECTION**

CHECK ONE:

☐ **ACCEPTANCE:** ☐ Seller ☐ Buyer hereby accepts the terms of this COUNTER OFFER.

☐ **COUNTEROFFER:** ☐ Seller ☐ Buyer presents as a counteroffer the terms of attached ADDENDUM NO. \_\_\_\_\_

\_\_\_\_(Signature)      (Date)      (Time)      (Signature)      (Date)      (Time)

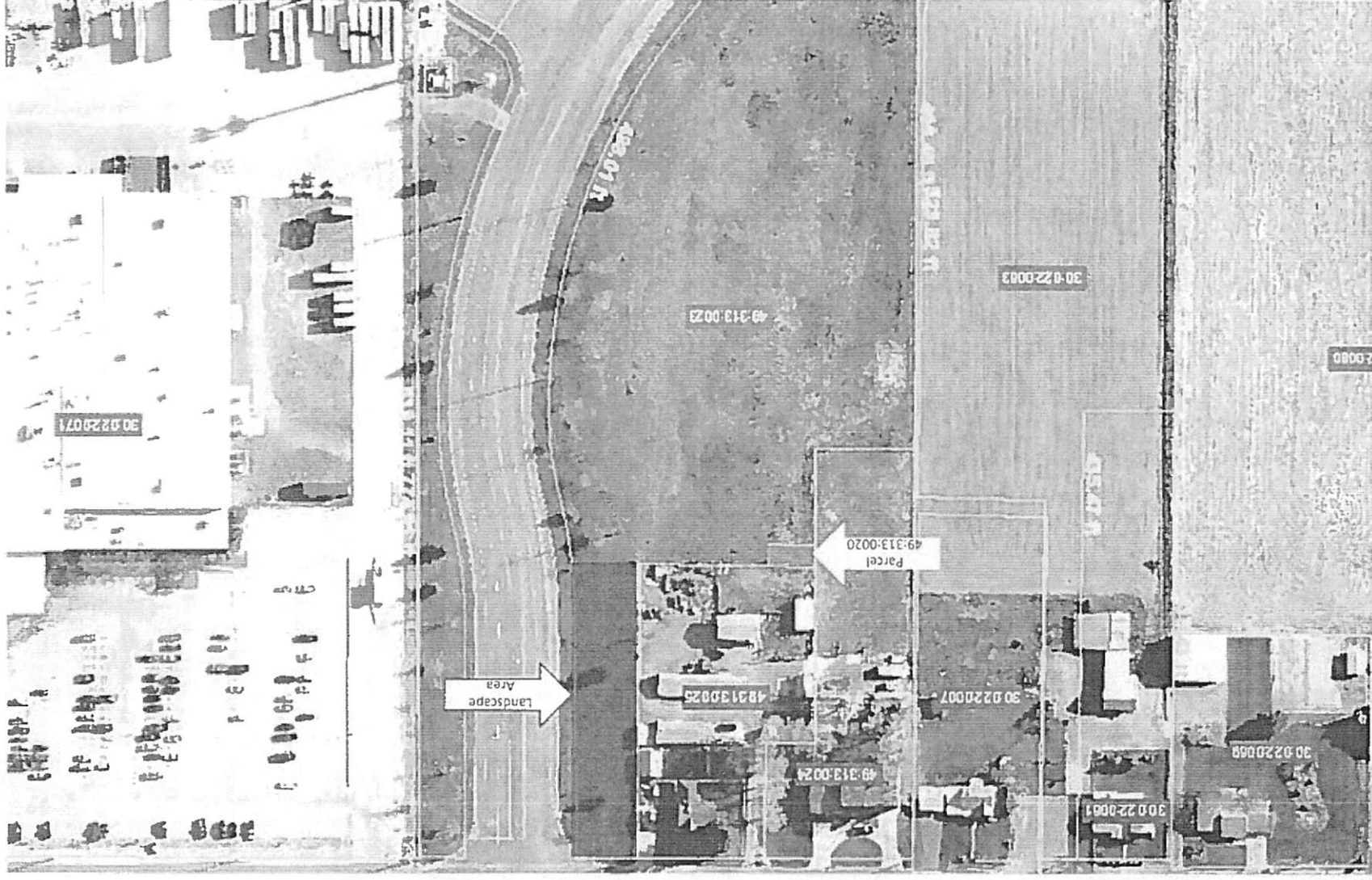
☐ **REJECTION:** ☐ Seller ☐ Buyer rejects the foregoing COUNTER OFFER.

\_\_\_\_(Signature)      (Date)      (Time)      (Signature)      (Date)      (Time)

THIS FORM APPROVED BY THE UTAH REAL ESTATE COMMISSION AND THE OFFICE OF THE  
UTAH ATTORNEY GENERAL. IT REPLACES AND  
SUPERSEDES ALL PREVIOUSLY APPROVED VERSIONS OF THIS FORM.

Exhibit A

Exhibit B



## LIMITED AGENCY CONSENT AGREEMENT

This is a legally binding document. If it is not understood, consult with legal counsel.

Name of Buyer(s): Craig Anderson Name of Seller(s): Redevelopment Agency of Payson City

Agent Representing Buyer: James Yeates Agent representing Seller: Ross McClintock and Mary Street

Name of Brokerage: Coldwell Banker Commercial Advisors (the "Company").

The Buyer and the Seller are both presently using the services of the Company in a possible real estate transaction involving real property located at: Utah County Parcel Number 49:313:0023 located in Payson, Utah and consisting of approximately 4.365 acres (referred to below as the Property").

**AS THE BUYER AND THE SELLER PROCEED WITH THIS TRANSACTION IT IS IMPORTANT THAT THEY EACH UNDERSTAND THEIR PROFESSIONAL RELATIONSHIP WITH THE REAL ESTATE AGENT(S) AND WITH THE COMPANY. WHAT FOLLOWS IS A BRIEF BUT VERY IMPORTANT EXPLANATION OF THE NATURE OF AGENCY RELATIONSHIPS BETWEEN THE BUYER, THE SELLER, THE COMPANY, AND THE REAL ESTATE AGENTS WORKING IN THIS TRANSACTION.**

1. Principal or Branch Broker. Every real estate agent must affiliate with a real estate broker. The broker is referred to as a Principal Broker or a Branch Broker (if the brokerage has a branch office). The broker is responsible for operation of the brokerage and for the professional conduct of all agents.

2. Right of Agents to Represent Seller and/or Buyer. An agent may represent, through the brokerage, a seller who wants to sell property or a buyer who wants to buy property. On occasion, an agent will represent both seller and buyer in the same transaction. When an agent represents a seller, the agent is a "Seller's Agent"; when representing a buyer, the agent is a "Buyer's Agent"; and when representing both seller and buyer, the agent is a "Limited Agent".

3. Seller's Agent. A Seller's Agent works to assist the seller in locating a buyer and in negotiating a transaction suitable to the seller's specific needs. A Seller's Agent has fiduciary duties to the seller which include loyalty, full disclosure, confidentiality, diligence, obedience, reasonable care, and holding safe monies entrusted to the agent.

4. Buyer's Agent. A Buyer's Agent works to assist the buyer in locating and negotiating the acquisition of a property suitable to that buyer's specific needs. A Buyer's Agent has the same fiduciary duties to the buyer that the Seller's Agent has to the Seller.

5. Limited Agent. A Limited Agent represents both seller and buyer in the same transaction and works to assist in negotiating a mutually acceptable transaction. A Limited Agent has fiduciary duties to both seller and buyer. However, those duties are "limited" because the agent cannot provide to both parties undivided loyalty, full confidentiality and full disclosure of all information known to the agent. For this reason, a Limited Agent must remain neutral in the representation of a seller and buyer, and may not disclose to either party information likely to weaken the bargaining position of the other; such as, the highest

price the buyer will pay or the lowest price the seller will accept. A Limited Agent must, however, disclose to both parties material information known to the

Limited Agent regarding a defect in the Property and/or the ability of each party to fulfill agreed upon obligations, and must disclose information given to the

Limited Agent in confidence, by either party, if the failure to disclose would be a material misrepresentation regarding the Property.

6. In-House Sale. If the buyer and the seller are both represented by one or more agents in the same brokerage, that transaction is commonly referred to as

an "In-House Sale". Consequently, most In-House Sales involve limited agency because seller and buyer are represented by the same brokerage.

7. Conflicts with the In-House Sale. There are conflicts associated with an In-House Sale; for example, agents affiliated with the same brokerage discuss with each other the needs of their respective buyers or sellers. Such discussions could inadvertently compromise the confidentiality of information provided to those agents. For that reason, the Company has policies designed to protect the confidentiality of discussions between agents and access to confidential client and transaction files.

8. Authorization for Limited Agency. The Seller and Buyer are advised that they are not required to accept a limited agency situation in the Company and that Buyer and Seller are each entitled to be represented by their own agent. However, it is the business practice of the Company to participate in In-House Sales. By signing this agreement, Buyer and Seller consent to a limited agency within the Company as provided below: (Initial applicable box)

☐ A. One Agent. The Buyer and the Seller consent to \_\_\_\_\_ (name of Agent); and the Principal/Branch Broker representing both the Buyer and the Seller as a Limited Agent as described above.

☒ B. Two Agents. The Buyer and the Seller consent to Ross McClintock and Mary Street (Seller's Agent) continuing to represent the Seller; and James Yeates (Buyer's Agent) continuing to represent the Buyer; and the Principal/Branch Broker acting as a Limited Agent as described above.

☐ C. All Agents. The Buyer and Seller consent to all agents in the Company, including the Principal/Branch Broker, representing both the Seller and the Buyer as Limited Agents.

Buyer	Date	Seller	Date
Buyer	Date	Seller	Date
The Company by: _____ (Authorized Agent)	Date		