



**THUNDER RIDGE PHASE VI  
REAL ESTATE PURCHASE CONTRACT  
AND ESCROW INSTRUCTIONS**

BUYER hereby agrees to buy and SELLER hereby agrees to sell the real property described below under the following terms and conditions:

**1. LEGAL DESCRIPTION.**

The following is the real property being transferred to BUYER:  
Lot \_\_\_\_\_ in THUNDER RIDGE, Yavapai County, Arizona.

**2. PURCHASE PRICE.**

The total purchase price shall be \$ \_\_\_\_\_, payable as follows:

(a) \$ \_\_\_\_\_ Earnest money to be deposited with Capital Title Insurance Agency.

(b) \$ \_\_\_\_\_ At close of escrow, in the form of a cashier's check to be deposited with Capital Title Agency on or before close of escrow.

**3. ESCROW.**

This Contract shall be placed in escrow with Capital Title Agency, Inc., 1725 West Highway 89A, Suite 1, Sedona, Arizona 86336 (928-282-6700). BUYER and SELLER hereby agree that this document constitutes both a Purchase Contract and Escrow Instructions. Escrow Agent shall have no responsibility for any of the assurances being made by SELLER in this agreement. In the event that this Contract is terminated prior to close of escrow, escrow agent is hereby irrevocably instructed to terminate and cancel the escrow, and to dispose of any funds held in accordance with the terms of this Contract.

Close of escrow shall take place on or before \_\_\_\_\_.

The BUYER and SELLER shall each pay one-half of the escrow fee and all other costs properly chargeable to each in accordance with the prevailing custom.

\_\_\_\_\_ taxes: Per the Yavapai County Assessor's office, the lot being conveyed herein may be included in a larger tax parcel for \_\_\_\_\_ and may not be taxed individually; \_\_\_\_\_ taxes shall be prorated on the basis of the best information available, charging the BUYER and crediting the SELLER. It shall remain the responsibility of the SELLER to pay the \_\_\_\_\_ taxes when due.

**4. TITLE.**

Title to the Lot will be conveyed by Warranty Deed subject only to the exceptions shown on the title report. SELLER shall furnish to BUYER, at SELLER'S expense, a Standard Title Insurance Policy which will reflect the conditions of this Contract.

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**5. OTHER PROVISIONS.**

(a) Possession of the Lot shall be delivered to BUYER at close of escrow.

(b) This Purchase Contract shall be construed in accordance with the laws of the State of Arizona. A facsimile copy of this Contract may be executed by either party, and the facsimile copy shall be treated as an original. This Purchase Contract may be executed in counterpart.

(c) All documents necessary to close escrow shall be deposited in escrow with the escrow agent. BUYER and SELLER agree to execute all documents necessary to close this transaction in the standard form used by the escrow agent, which escrow agent shall amend to reflect the terms and conditions of this Contract. In the event of conflict between the provisions of this Contract and the escrow instructions, the provisions of this Contract shall be controlling.

(d) **Time is of the essence of this agreement.**

**6. DEFAULT.**

In the event that BUYER shall fail to pay the balance of the down payment when due, or shall otherwise default with respect to BUYER'S obligations under this Contract prior to close of escrow, SELLER may, at SELLER'S option, elect to enforce the terms of this Contract and require specific performance of the BUYER or elect to accept the earnest money as liquidated damages and immediately terminate this Purchase Contract. In the event of SELLER'S default the BUYER agrees that BUYER'S sole remedy shall be limited to the return of the BUYER'S earnest money deposit. In the event that BUYER or SELLER shall file suit against the other to enforce the provisions of this Contract, the prevailing party shall be entitled to collect from the other party reimbursement for court costs, attorney's fees and other related expenses awarded by the Court.

**7. CCR'S AND PROPERTY OWNERS' ASSOCIATION.**

A property owners' association has been formed to insure the quality of Thunder Ridge and to protect the value of your property. Each property owner will be charged an annual fee which will be used to maintain common-area improvements including, but not limited to, the project entrance, recreational building, community swimming pool, landscaping and open areas. All prospective BUYERS should read the Declaration of Covenants, Conditions and Restrictions of Thunder Ridge (CCR's) before making an offer to purchase.

**8. DESIGN REVIEW COMMITTEE.**

BUYER understands that Thunder Ridge will eventually consist of approximately 166 home sites. All homes (including landscaping) at Thunder Ridge must (1) be contained within the designated building envelope on BUYER'S lot, and (2) meet the requirements set forth in the CC&R'S and the Design Guidelines. In addition, the property owners' association has a Design Review Committee which must approve BUYER'S house plans before BUYER can start construction. The Committee exists to maintain a high quality of construction within the project without being overly restrictive and is intended to protect the investment of all owners within Thunder Ridge. While the Committee wishes to see the construction of a wide variety of architectural styles within the project, certain types of construction will not be acceptable.

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(Initial for Page)

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**9. WASTE WATER.**

The lots have been approved for individual sewage disposal systems to dispose of effluent. Cost of installation is BUYER'S responsibility and not included in the purchase price.

**10. DOMESTIC WATER.**

Domestic water is not included in the purchase price. BUYER is authorized and responsible for hiring a licensed contractor and for all costs of providing a well, equipping it and for installing a suitable delivery system if desired. Thunder Ridge has received a certificate from the Arizona Department of Water Resources finding the subdivision's underground water supply to be adequate for production of domestic wells for individual lots. More information is set forth in the Public Report.

**11. ACKNOWLEDGEMENTS.**

BUYER hereby acknowledges, certifies and affirms that the statements initialed below are true and accurate:

(a) Prior to the execution hereof BUYER has personally inspected the lot.

\_\_\_\_\_  
(Initial)

(b) Prior to the execution hereof, BUYER has received copies of (1) the Covenants, Conditions and Restrictions for Thunder Ridge, (2) the Thunder Ridge Property Owners Design Review Committee Design Guidelines and Standards, and (3) the State of Arizona Department of Real Estate Subdivision Public Report for Thunder Ridge Phase VI.

\_\_\_\_\_  
(Initial)

(c) BUYER is purchasing the lot for the purpose of constructing a single-family residence or for the purpose of resale to a person who intends to build a single-family residence.

\_\_\_\_\_  
(Initial)

(d) BUYER understands that residences, septic systems and other improvements must be constructed within the building envelope that is to be staked out on the ground prior to construction. BUYER will verify the location of the building envelope through BUYER'S contractor, surveyor or civil engineer.

\_\_\_\_\_  
(Initial)

(e) The law and regulations of the Real Estate Commissioner require that the owner, agent or subdivider of this subdivision furnish BUYER, as a prospective customer, with a copy of the Public Report as approved by the Arizona Department of Real Estate. It is recommended that BUYER read the Public Report prior to making any written offer to purchase or lease an interest in the subdivision, and before BUYER pays any money toward the purchase or lease of an interest in the subdivision.

For BUYER'S protection, please do not sign this Contract until a copy of the Public Report has been received and BUYER has had the opportunity to read it. Registration # DM05-050082 Phase VI, Thunder Ridge.

BUYER understands the report is not a recommendation or endorsement of the subdivision, but is for information only. BUYER hereby acknowledges receipt of the Public Report.

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12. AGENCY.

\_\_\_\_\_ is the agent of the SELLER.  
\_\_\_\_\_(If applicable) is the agent of  
the BUYER.

13. RIGHTS OF BUYER.

THE BUYER HEREUNDER HAS THE LEGAL RIGHT TO CANCEL THIS AGREEMENT WITHOUT CAUSE OR REASON OF ANY KIND AND TO THE RETURN OF ANY MONEY OR OTHER CONSIDERATION UNTIL MIDNIGHT OF THE SEVENTH CALENDAR DAY FOLLOWING THE DAY ON WHICH BUYER HAS EXECUTED THIS AGREEMENT BY SENDING OR DELIVERING WRITTEN NOTICE OF RECISSION (CANCELLATION) TO THE ESCROW AGENT AT THE ADDRESS SET FORTH IN PARAGRAPH THREE (3) ABOVE.

\_\_\_\_\_  
(Initial)

BUYER:

I agree to purchase on the terms stated on condition the SELLER accepts this offer within three (3) business days after date of BUYER'S signature. If not accepted within that time, this offer shall be deemed withdrawn and earnest money returned to BUYER. It will be sufficient if SELLER'S signature is transmitted by facsimile.

Date: \_\_\_\_\_

\_\_\_\_\_  
BUYER Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
BUYER Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Telephone

\_\_\_\_\_  
Manner In Which Title Will Be Held

\_\_\_\_\_  
Address  
\_\_\_\_\_

SELLER:

I hereby agree to sell the subject property on the terms and conditions described herein and acknowledge receipt of a copy of this Purchase Contract and Escrow Instructions.

Date: \_\_\_\_\_

AMERICA WEST CAPITAL ONE, LC

By Its Manager:

By: \_\_\_\_\_  
REGINALD W. OWENS, President