

ESCROW INSTRUCTIONS

To: Founders Title Company
875 Ironhorse #F
Park City, Utah 84068
(435) 649-1945

The undersigned _____
as "Seller" and _____ as
"Buyer" hereby instruct you to close the sale and purchase of a deed restricted
affordable housing unit known as Lot _____
Subdivision within Summit County, Utah with a street address of
_____ Utah (the "property") upon the
following terms and conditions:

1). Sale Price \$_____ payable \$_____ as earnest money payable
by Buyer to Founders Title Company to be applied toward the purchase price,
\$_____ additional down payment and a new loan in the amount of
\$_____.

2). Closing Date The closing shall occur on or before _____ 20__.
Possession shall be upon recording of the deed.

3). Closing Costs Seller shall pay for an ALTA Homeowners Title Policy and ½ of
the escrow and recording fees. Buyer shall pay for all costs associated with
obtaining a loan to purchase the property and ½ of the escrow and recording
fees. All real estate taxes, home owner's association dues and assessments and
any other assessments shall be prorated as of the date of closing. Seller and
Buyer agree to execute such documents required by escrow agent that are not
inconsistent with these escrow instructions.

4). Personal Property The purchase price shall include all plumbing, heating, air
conditioner fixtures and equipment, ovens ranges and hoods, cook tops,
dishwashers, ceiling fans, water heaters, light fixtures and bulbs, bathroom
fixtures and mirrors, curtains, draperies, rods, window blinds and shutters,
window and door screens, storm doors and windows, awnings, satellite dishes,
affixed carpets, automatic garage door openers and accompanying transmitters,
security systems, fencing and all landscaping. In addition, the following personal
property shall be conveyed for the additional consideration of \$_____

5). Conditions: The closing of this transaction shall be contingent upon Buyer
obtaining financing in the amount set forth above within 28 days of the date of
these Escrow Instructions. In the event Buyer fails to qualify by the above date,

this agreement shall be cancelled and all earnest money shall be returned to Buyer without further instructions or upon approval by Seller.

6). Inspection Buyer has inspected the property and accepts it in an “as is” condition. Buyer has reviewed all restrictions recorded against the property and acknowledges the limitations on re-sale and sales price and accepts all terms and conditions set forth in the restrictions.

6). Affidavit You shall obtain for signature of Seller and Buyer, an Affidavit from Mountainlands Community Housing Trust affirming that this sale qualifies under affordable housing deed restrictions recorded against the property. Upon closing, you are instructed and authorized to send a copy of the HUD-1 and executed Affidavit to Mountainlands Community Housing Trust.

7). Commissions: There are no real estate agents representing either party in this transaction.

8). Additional Terms and Conditions

Dated this ___ day of _____ 20__.

“Seller”

“Buyer”

Address

Address

Phone

Phone
