

13540807
1/22/2021 11:42:00 AM \$40.00
Book - 11103 Pg - 6977-6981
RASHELLE HOBBS
Recorder, Salt Lake County, UT
STEWART TITLE INS AGCY OF UT
BY: eCASH, DEPUTY - EF 5 P.

MAIL TAX NOTICE TO:
Nic Shackleton
10924 South Paddle Board Way
South Jordan, UT 84009

SPECIAL WARRANTY DEED

Rainey Homes, Inc., **GRANTOR**, hereby CONVEY(S) AND WARRANT(S) against all those claiming by, through or under it to Nic Shackleton, **GRANTEE**, for the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the following tract(s) of land in Salt Lake County, State of Utah described as follows:

Lot 158, DAYBREAK LAKE ISLAND PLAT 1 SUBDIVISION, AMENDING LOTS A-4 and A-6, KENNECOTT DAYBREAK OQUIRRH LAKE PLAT, according to the Official Plat thereof as recorded in the Office of the Salt Lake County Recorder, State of Utah.

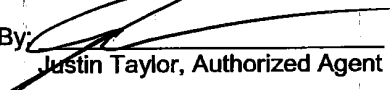
Tax ID No. 27-18-351-022

SEE ATTACHED EXHIBIT "B"

Subject to City and/or County taxes and assessments, not delinquent; Easements, Rights-of-Way, Covenants, Conditions and Restrictions now of record.

WITNESS, the hand of said grantor this 21st day of January, 2021.

Rainey Homes, Inc.

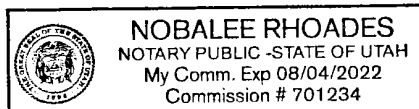
By: 
Justin Taylor, Authorized Agent

State of Utah
County of Salt Lake

On this 21st day of January, 2021, personally appeared before me, the undersigned Notary Public, Justin Taylor the Authorized Agent of Rainey Homes, Inc., personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged before me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.


Notary Public

My commission expires: 8-4-22



File No.: 615910
Warranty Deed

Page 1 of 1

Ent 13540807 BK 11103 PG 6977

EXHIBIT "B" TO ADDENDUM

When Recorded Mail To:

Rainey Homes, Inc.
259 East 500 South
Bountiful, Utah 84010

**JOINT AGREEMENT TO MAINTAIN VALUE OF PURCHASED PROPERTY
AND SUBDIVISION DEED RESTRICTION**

As a material consideration inducing the grantor under the attached deed ("Seller") to sell to the grantee ("Buyer") that certain real property described in this Deed (the "Property"), Buyer has covenanted and represented to Seller Buyer's intent to own the Property for the Limitation Period defined below. Accordingly, this Deed Restriction is attached to, and incorporated into, this deed by virtue of a separate unrecorded agreement (the "Agreement") executed by Buyer and Seller. This deed restriction is to provide constructive notice of such commitments by Buyer, and Seller's remedies upon breach of such commitments. Notwithstanding the foregoing, this Deed Restriction includes certain mortgagee protections which shall be in addition to, and shall not be superseded by, the mortgagee protection in the Agreement.

Consistent with the PARTIES' mutual desire and purpose to maintain values of the BUYER'S home, together with all of the homes in the subdivision, and to provide a stabilized community of owner-occupied homes, the PARTIES mutually desire that homes sold in the subject subdivision be sold only to buyers occupying them as their principal or secondary residence. Therefore, in order to induce SELLER to agree to sell the PROPERTY to BUYER, the PARTIES each for themselves represent and agree as follows:

- 1) Use as Principal or Secondary Residence for One Year.** BUYER represents, warrants and covenants to SELLER that BUYER: (i) owns no more than one other home at the time of execution of this AGREEMENT; (ii) is purchasing the PROPERTY for use as BUYER's principal or secondary residence, and except as excused upon the occurrence of a hardship as described in Exhibit "A" to this AGREEMENT, or upon the prior written consent of SELLER; (iii) shall occupy the PROPERTY as BUYER's principal or secondary residence upon the close of escrow; and, (iv) will not assign or in any manner attempt to transfer BUYER's rights under the AGREEMENT nor enter into any agreement for the sale, lease or other transfer of the PROPERTY which would result in BUYER's failure or inability to occupy the PROPERTY as BUYER's principal or secondary residence and hold title thereto in fee simple, for a consecutive period of at least (1) year from the close of escrow of BUYER's purchase of the PROPERTY (the "OCCUPANCY PERIOD"). The provisions of this paragraph and the accuracy and performance of the above representations, warranties, and covenants of BUYER are a condition precedent to SELLER's performance under the AGREEMENT and BUYER acknowledges that without such representations, warranties and covenants, SELLER would not sell PROPERTY to BUYER.
- 2) Transfer Prior to Close of Escrow.** Except as approved in advance by SELLER in writing, any assignment by BUYER or attempt to assign BUYER's rights under the AGREEMENT, or any sale, lease, or other transfer of the PROPERTY prior to the close of escrow for the sale of the PROPERTY, shall constitute both (i) a material breach of the AGREEMENT, entitling SELLER, at its sole election, to terminate the AGREEMENT and retain BUYER's deposit pursuant to the terms of the AGREEMENT, and (ii) the failure of a condition precedent to SELLER's obligation to sell PROPERTY to BUYER. Prior to the close of escrow pursuant to the AGREEMENT, this AGREEMENT shall not limit SELLER's remedies should BUYER be in default of the AGREEMENT or this AGREEMENT.
- 3) Transfer Subsequent to Close of Escrow.** Except for hardship situations as described in Exhibit "A" to this AGREEMENT, any sale, lease or other transfer by BUYER by which BUYER either fails to occupy the PROPERTY as BUYER's principal or secondary residence for the OCCUPANCY PERIOD or transfers title to the PROPERTY prior to the expiration of the OCCUPANCY PERIOD, shall constitute a material breach of the AGREEMENT and this AGREEMENT. In the event of such breach, BUYER shall pay SELLER or its designee, liquidated damages in the stipulated amount of Twenty Five Thousand Dollars (\$25,000) at or before the close of the subsequent sale.
- 4) Compliance with AGREEMENT.** BUYER shall upon forty-eight (48) hours written notice provide SELLER with such information as shall reasonably be requested to verify compliance with the terms of this

AGREEMENT, including in SELLER's discretion, but not limited to: (i) documents of title of all other real property owned by BUYER; (ii) evidence of employment in State of Utah; (iii) credit report; and (iv) authorization and release form authorizing SELLER to request and receive BUYER's credit report.

- 5) **No Unreasonable Restraint** BUYER acknowledges that the purpose of this AGREEMENT is to : (a) comply with the PARTIES' intention and desire to maintain the value of BUYER's home as well as all of the homes in the subdivision; (b) create a stabilized community of owner-occupied homes; and (c) prevent a shortage of available homes for permanent residents. BUYER agrees the provisions and restrictions set forth in this AGREEMENT do not constitute an unreasonable restraint upon alienation of the property.
- 6) **Survival; Severability.** All of the covenants herein shall survive the delivery and recordation of the deed conveying the PROPERTY from SELLER to BUYER. The provisions of this AGREEMENT shall be independent and severable, and determination of invalidity or partial invalidity or enforceability of any one provision or portion hereof shall not affect the validity or enforceability of any other provision of this AGREEMENT of the AGREEMENT.
- 7) **Recordation.** BUYER's signature below shall be notarized, and this AGREEMENT may, in SELLER's sole discretion, be recorded upon close of the escrow with the Salt Lake County Recorder against the title to PROPERTY purchased by BUYER pursuant to the terms of the AGREEMENT. This recorded AGREEMENT shall not constitute a lien, but shall provide actual and constructive notice of the terms of this AGREEMENT.
- 8) **Subordination.** The PARTIES hereby acknowledge and agree that a violation of this AGREEMENT by either party shall not defeat or render invalid the lien of any first mortgage or deed of trust made in good faith find for value, and the covenants and provisions of this AGREEMENT shall be inferior and subordinate to the lien of any such first Mortgage or deed of trust recorded concurrently with the deed conveying the PROPERTY to BUYER.
- 9) **Interest and Attorney's Fees.** In addition to the damages and relief either Party may be entitled to hereunder or otherwise at law and equity arising from the breach by the other of this AGREEMENT, the AGREEMENT, or any of the terms or conditions thereof, the prevailing party in any action brought to enforce or interpret any of the terms of this AGREEMENT and the AGREEMENT as it relates to this AGREEMENT, whether such action culminates in suit, arbitration, mediation or negotiation, shall be entitled to interest on the judgment amount of twelve percent (12%) per annum, compounded annually from the date of breach through payment in full, together with all costs and attorney's fees reasonably incurred.
- 10) **Disclosure.** Notwithstanding anything herein to the contrary, SELLER makes no representation that any other homes in the subdivision will be (or are) occupied by owners or renters and SELLER shall have no obligation to sell any other homes in the subdivision to people who intend to occupy the home as their primary or secondary residence. SELLER makes no representation or warranty to BUYER that SELLER will enter into, or enforce, this AGREEMENT with any other BUYER of a home in the subdivision. SELLER makes no representation or warranty regarding the number or percentage of homes in the subdivision that will be sold to people who intend to occupy the home as their primary or secondary residence. SELLER expressly reserves the right, in its sole and absolute discretion, to sell any, or even all, of the homes in the subdivision to investors (i.e., non-owner occupied) or people who intend to occupy the homes as owner-occupied or otherwise. SELLER advises BUYER that other homes in the subdivision may be owner occupied, renter occupied, or not occupied at all. With the exception of SELLER's designee specifically identified in writing to SELLER, there is no third-party beneficiary to this AGREEMENT.
- 11) **Survival.** The PARTIES agree that the terms of this AGREEMENT shall survive the closing of escrow on the PROPERTY, and shall insure to the benefit of SELLER and its designees upon closing and completion of the subject subdivision.

BUYER acknowledges, BUYER (a) has read the provisions of this AGREEMENT, (b) understands the provisions of this AGREEMENT and agrees they are reasonable, and (c) acknowledges no representation, warranty, or other promise not contained in this AGREEMENT has been made to BUYER by any employee, sales agent or representative of SELLER upon which BUYER is relying in connection with BUYER's purchase of the PROPERTY and execution of this AGREEMENT. BUYER is advised to consult with legal council of BUYER's choice before signing this AGREEMENT.

Agreed and acknowledged:

Nic Shackleton 1/21/21
Nic Shackleton Date

Accepted by SELLER:

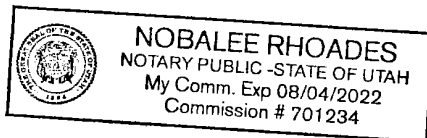
Rainey Homes, Inc. a Utah Corporation

By: Justin Taylor Date
Its: Authorized Agent

State of Utah }
County of Salt Lake } ss

On this 21 day of January 2021 before me, a Notary Public in and for said state Nic Shackleton known or identified to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year first above written.



Nobalee Rhoades
Notary Public
Residing at: Layton, UT
Commission expires: 8-4-22

State of Utah }
County of Davis } ss.

On this ____ day of January 2021 before me, a Notary Public in and for said state, personally appeared Justin Taylor, who being by me duly sworn, did say the he is the Authorized Agent of Rainey Homes, Inc. a corporation, and that the within and foregoing instrument was signed in behalf of said corporation by authority of its By-Laws or by a resolution of its board of directors and that said Justin Taylor acknowledged to me that said corporation executed the same.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year first above written.

Notary Public
Residing at:
Commission expires:

Agreed and acknowledged:

Nic Shackleton

Date

Accepted by SELLER:

Rainey Homes, Inc. a Utah Corporation

By: Justin Taylor

Its: Authorized Agent

Date

State of Utah }

County of Salt Lake } ss

On this ____ day of January 2021 before me, a Notary Public in and for said state Todd Paladini known or identified to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year first above written.

Notary Public

Residing at:

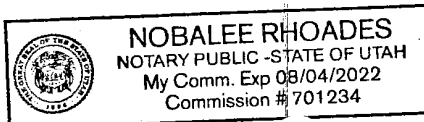
Commission expires:

State of Utah }

County of Davis } ss.

On this 21 day of January 2021 before me, a Notary Public in and for said state, personally appeared Justin Taylor, who being by me duly sworn, did say the he is the Authorized Agent of Rainey Homes, Inc. a corporation, and that the within and foregoing instrument was signed in behalf of said corporation by authority of its By-Laws or by a resolution of its board of directors and that said Justin Taylor acknowledged to me that said corporation executed the same.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year first above written.



Notary Public

Residing at:

Commission expires:

Layton, Ut
8-4-22