



ADDENDUM TO BEAVER CREEK PRESERVE REAL ESTATE PURCHASE CONTRACT AND ESCROW INSTRUCTIONS

INTRODUCTION: In the interest of developing a balanced residential community, it is the intent of Beaver Creek Preserve, Inc., to protect its future residents and its own competitive sales position from unreasonable real estate speculation by requiring all Building Site Buyers to sign a one-year non-compete Addendum.

THIS ADDENDUM to the Beaver Creek Preserve Real Estate Purchase Contract and Escrow Instructions ("Addendum") is attached to form a part of the Beaver Creek Preserve Real Estate Purchase Contract and Escrow Instructions by and between Beaver Creek Preserve, Inc, an Arizona corporation as SELLER and _____, as BUYER, dated _____, 2007, ("Contract") with respect to the sale of the "Building Site" described as follows:

1. BUYER shall not sell, convey, transfer, assign, contract for sale, or dispose of the Building Site for a period from the date hereof and continuing for a period of twelve months commencing from the close of escrow, as determined by the recording date of the deed conveying title to BUYER, herein referred to as "RESTRICTED PERIOD", except with the written consent first obtained from the SELLER, granted at SELLER'S sole discretion.
2. SELLER shall have an option, for the duration of the RESTRICTIVE PERIOD, to elect to purchase the Building Site from BUYER, his, her, or their heirs or assigns, should BUYER offer to sell, list, sell, convey, transfer, assign, contract for sale, or dispose of the Building Site during the RESTRICTED PERIOD, at a price equal to the purchase price, as defined in the Contract, paid by BUYER to SELLER at the close of escrow. Upon written notice by BUYER to SELLER of Buyer's intention to sell, convey, transfer, assign, contract for sale, or dispose of the Building Site, or upon Seller's actual knowledge that BUYER has sold, conveyed, transferred, assigned, contracted for sale, listed or disposed of the Building Site, SELLER shall have thirty (30) days to exercise its option in writing to purchase the Building Site in accordance with the terms hereof, which writing shall be sent to BUYER within said time period. SELLER shall close escrow within thirty (30) days after its exercise of the option to purchase herein granted.
3. In the event of BUYER'S failure to sell the Building Site to SELLER should SELLER exercise its options under Paragraph 2 above, SELLER shall be entitled to file suit against BUYER to enforce the terms of the option and seeking specific performance, with the prevailing party being entitled to collect from the other party reimbursement for court costs, attorney's fees and other related expenses awarded by the Court.
4. This Addendum shall be recorded at close of escrow.

