

DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE

This form does not constitute a contract for services nor an agreement to pay compensation.

In Nevada, a real estate licensee is required to provide a form setting forth the duties owed by the licensee to:

- a) Each party for whom the licensee is acting as an agent in the real estate transaction, and
- b) Each unrepresented party to the real estate transaction, if any.

Licensee: The licensee in the real estate transaction is _____
 whose license number is _____. The licensee is acting for [client's name(s)]
 _____ who is/are the Seller/Landlord; Buyer/Tenant.

Broker: The broker is _____ **JOHN AHLBRAND** _____, whose
 company is _____ **RE/MAX CENTRAL** _____.

Licensee's Duties Owed to All Parties:

A Nevada real estate licensee shall:

1. Not deal with any party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest.
2. Exercise reasonable skill and care with respect to all parties to the real estate transaction.
3. Disclose to each party to the real estate transaction as soon as practicable:
 - a. Any material and relevant facts, data or information which licensee knows, or with reasonable care and diligence the licensee should know, about the property.
 - b. Each source from which licensee will receive compensation.
4. Abide by all other duties, responsibilities and obligations required of the licensee in law or regulations.

Licensee's Duties Owed to the Client:

A Nevada real estate licensee shall:

1. Exercise reasonable skill and care to carry out the terms of the brokerage agreement and the licensee's duties in the brokerage agreement;
2. Not disclose, except to the licensee's broker, confidential information relating to a client for 1 year after the revocation or termination of the brokerage agreement, unless licensee is required to do so by court order or the client gives written permission;
3. Seek a sale, purchase, option, rental or lease of real property at the price and terms stated in the brokerage agreement or at a price acceptable to the client;
4. Present all offers made to, or by the client as soon as practicable, unless the client chooses to waive the duty of the licensee to present all offers and signs a waiver of the duty on a form prescribed by the Division;
5. Disclose to the client material facts of which the licensee has knowledge concerning the real estate transaction;
6. Advise the client to obtain advice from an expert relating to matters which are beyond the expertise of the licensee; and
7. Account to the client for all money and property the licensee receives in which the client may have an interest.

Duties Owed By a broker who assigns different licensees affiliated with the brokerage to separate parties.

Each licensee shall not disclose, except to the real estate broker, confidential information relating to client.

Licensee Acting for Both Parties: You understand that the licensee _____ may *or* _____ may not, in the future act

(Client Init) (Client Init)

for two or more parties who have interests adverse to each other. In acting for these parties, the licensee has a conflict of interest. Before a licensee may act for two or more parties, the licensee must give you a "Consent to Act" form to sign.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.					
<i>Seller/Landlord</i>	<i>Date</i>	<i>Time</i>	<i>Buyer/Tenant</i>	<i>Date</i>	<i>Time</i>
<i>Seller/Landlord</i>	<i>Date</i>	<i>Time</i>	<i>Buyer/Tenant</i>	<i>Date</i>	<i>Time</i>



RESIDENTIAL PURCHASE AGREEMENT

(Joint Escrow Instructions and Earnest Money Receipt)

Date: _____

_____ ("Buyer"), hereby offers to purchase _____ ("Property"), within the city or unincorporated area of _____, County of **CLARK**, State of Nevada, A.P.N. # _____ for the purchase price of \$ _____ ("Purchase Price") on the following terms and conditions:

Offer & Acceptance

1. FINANCIAL TERMS & CONDITIONS:

\$ _____ **A. EARNEST MONEY DEPOSIT ("EMD")** is presented with this offer - OR - _____

(NOTE: It is a felony in the State of Nevada—punishable by up to four years in prison and a \$5,000 fine—to write a check for which there are insufficient funds. NRS 193.130(2)(d).)

\$ _____ **B. ADDITIONAL DEPOSIT** to be placed in escrow on or before (date) _____. The additional deposit will - OR - will not be considered part of the EMD. (Any conditions on the additional deposit should be set forth in paragraph 29 hereir

\$ _____ **C. THIS AGREEMENT IS CONTINGENT UPON BUYER QUALIFYING FOR A NEW LOAN ON THE FOLLOWING TERMS AND NDITIONS:** Conventional, FHA, VA, Other (specify) _____. Interest: Fixed rate, _____ years - OR - Adjustable Rate, _____ years. Initial rate of interest not to exceed _____%. Initial monthl payment not to exceed \$ _____, not including taxes, insurance and/or PMI or MIP.

\$ _____ **D. THIS AGREEMENT IS CONTINGENT UPON BUYER QUALIFYING TO ASSUME THE FOLLOWING EXISTING LOAN(S):** Conventional, FHA, VA, Other (specify) _____. Interest: Fixed rate, _____ years - OR - Adjustable Rate, _____ years. Initial rate of interest not to exceed _____%. Monthly ment not to exce \$ _____, not including taxes, insurance and/or PMI or MIP.

\$ _____ **E. BUYER TO EXECUTE A PROMISSORY NOTE SECURED BY DEED OF TRUST PER TERMS IN "FINANCING ADDENDUM."**

\$ _____ **F. BALANCE OF PURCHASE PRICE** (Balance of Down Payment) in cash or certified funds to be paid at Close of Escrow ("COE").

\$ _____ **G. TOTAL PURCHASE PRICE.** (Total cash, certified funds and/or financing. DOES NOT include closing costs, prorations, or other fees and costs associated with the purchase of the Property as defined herein.)

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this e unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: _____ BUYER(S) INITIALS: _____ / _____

Property Address: _____ SELLER(S) INITIALS: _____ / _____

2. FINANCING CONTINGENCIES:

A. NEW LOAN APPLICATION: Buyer agrees to submit a completed loan application with the required information for loan qualification with a lender within _____ business days of Acceptance. Buyer agrees to use Buyer's best efforts to obtain financing under the terms and conditions outlined in this Agreement. If Buyer does not submit the application in the above period, Buyer is in default of this Agreement. Buyer does -OR- does not authorize lender to provide loan status updates to Seller's and Buyer's Brokers, as well as Escrow Officer. Different loan types (i.e., FHA, conventional) have different appraisal and financing requirements, which will affect the parties' rights and costs under this Agreement.

B. APPRAISAL: If an appraisal is required as part of this agreement, and if the appraisal is less than the purchase price, the transaction will go forward if (1) Buyer, at Buyer's option, elects to pay the difference and purchase the Property for the Purchase Price, or (2) Seller, at Seller's option, elects to adjust the Purchase Price accordingly, such that the Purchase Price is equal to the appraisal. If neither option (1) or (2) is elected, and the Parties cannot renegotiate, then either Party may cancel this Agreement upon written notice, in which event the EMD shall be returned to Buyer.

3. SALE OF OTHER PROPERTY: This Agreement is not -OR- is contingent upon the sale (and closing) of another property which address is _____ .
Said Property is not -OR- is presently in escrow with _____ .

4. ESCROW:

A. OPENING OF ESCROW: The purchase of the Property shall be consummated through Escrow ("Escrow"). Opening of Escrow shall take place by the end of one (1) business day after execution of this Agreement ("Opening of Escrow"), at _____ title or escrow company ("Escrow Company" or "ESCROW HOLDER") with _____ ("Escrow Officer") (or such other escrow officer as Escrow Company may assign). Opening of Escrow shall occur upon Escrow Company's receipt of this fully accepted Agreement and receipt of the EMD (if applicable). Escrow Holder will notify the Parties (through their respective Brokers) of the Opening date and the Escrow Number.

B. EARNEST MONEY: Upon Seller and Buyer signing this Agreement and all counteroffers or addenda, Buyer's EMD as shown in Paragraph 1(A), and 1(B) if applicable, of this Agreement, shall be deposited per the Earnest Money Receipt Notice and Instructions contained herein.

C. CLOSE OF ESCROW: Close of Escrow ("COE") shall be on (date) _____ . If the designated date falls on a weekend or holiday, COE shall be the next business day.

D. 1099. Seller is hereby made aware that there is a regulation which became effective January 1, 1987, that requires all ESCROW HOLDERS to complete a modified 1099 form, based upon specific information known only between parties in this transaction and the ESCROW HOLDER. ESCROW HOLDER is hereby authorized and instructed to provide this information to the Internal Revenue Service after the close of escrow in the manner prescribed.

E. FIRPTA. If applicable, Seller agrees to complete, sign, and deliver to ESCROW HOLDER a certificate indicating whether Seller is a foreign person or a nonresident alien pursuant to the Foreign Investment in Real Property Tax Act (FIRPTA). A foreign person is a nonresident alien individual; a foreign corporation not treated as a domestic corporation; or a foreign partnership, trust or estate. A resident alien is not considered a foreign person under FIRPTA. Seller agrees to comply with IRS reporting requirements. Buyer acknowledges that if the Seller is a foreign person, the Buyer must withhold a tax equal to ten (10) percent of the Purchase Price, unless an exemption applies. 26 USC §1445(a).

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: _____ BUYER(S) INITIALS: _____ / _____

Property Address: _____ SELLER(S) INITIALS: _____ / _____

5. PRORATIONS, FEES AND EXPENSES (Check appropriate box):

A. TITLE AND ESCROW FEES:

TYPE	PAID BY SELLER	PAID BY BUYER	50/50	N/A
Escrow Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lender's Title Policy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Owner's Title Policy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Real Property Transfer Tax	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

B. PRORATIONS:

TYPE	PAID BY SELLER	PRORATE	N/A
CIC (Common Interest Community) Assessments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CIC Periodic Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SIDs / LIDs / Assessments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sewer Use Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Taxes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

All prorations will be based on a 30-day month and will be calculated as of COE. Prorations will be based upon figures available at closing. Any supplementals or adjustments that occur after COE will be handled by the parties outside of Escrow.

C. INSPECTIONS AND RELATED EXPENSES:

Seller will ensure that necessary utilities (gas, power and water) are turned on and supplied to the Property within two (2) business days after execution of this Agreement. (It is strongly recommended that Buyer retain licensed Nevada professionals to conduct inspections.) These elections are for the benefit of Buyer and may be waived at any time by Buyer prior to COE.

TYPE	PAID BY SELLER	PAID BY BUYER	WAIVED
Appraisal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CIC Capital Contribution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CIC Transfer Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fungal Contaminant Inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Land Survey	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mechanical Inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Pool/Spa Inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Roof Inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Septic Inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Soils Inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Structural Inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Termite/Pest Inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Well Inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

D. CERTIFICATIONS:

TYPE	PAID BY SELLER	PAID BY BUYER	WAIVED
Fungal Contaminant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Roof	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Septic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Well	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The foregoing expenses for inspections and certifications will be paid outside of Escrow unless the Parties present instructions to the contrary prior to COE (along with the applicable invoice). A certification is not a warranty. All inspections and certifications are to be performed by a company licensed and bonded in Nevada. Notwithstanding the above elections, in the event an inspection reveals

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Buyer's Name: _____ BUYER(S) INITIALS: _____ / _____

Property Address: _____ SELLER(S) INITIALS: _____ / _____

problems with any of the foregoing, Buyer reserves the right to require a certification. This section is for the benefit of Buyer and may be waived hereafter by Buyer prior to COE.

E. LENDER'S FEES: In addition to Seller's expenses above, Seller will contribute \$ _____ to Buyer's Lender's Fees and Buyer's Title and Escrow Fees including - **OR** - excluding costs which Seller must pay pursuant to loan program requirements.

F. SELLER'S ADDITIONAL COSTS: Seller agrees to pay a maximum amount of \$ _____ to correct defects and/or requirements disclosed by inspection reports and/or appraisals. It is Buyer's responsibility to inspect the Property sufficiently as to satisfy Buyer's use. Buyer reserves the right to request additional repairs based upon the Seller's Real Property Disclosure and/or pursuant to Paragraph 13 herein.

G. HOME PROTECTION PLAN: Buyer and Seller acknowledge that they have been made aware of Home Protection Plans that provide coverage to Buyer after COE. Buyer waives - **OR** - requires a Home Protection Plan with _____. Buyer will order the Home Protection Plan. Seller - **OR** - Buyer will pay for the Home Protection Plan at a price not to exceed \$ _____. Neither Seller nor Brokers make any representation as to the extent of coverage or deductibles of such plans. Escrow Holder is not responsible for ordering the Home Protection Plan.

H. OTHER FEES: Buyer will also pay \$ _____ to Buyer's Broker for _____.

6. TITLE INSURANCE: Upon COE, Buyer will be provided with the following type of title insurance policy: CLTA; ALTA-Residential; -**OR**- ALTA-Extended (including a survey, if required).

7. TRANSFER OF TITLE: Upon COE, Buyer shall tender to Seller the agreed upon purchase price, and Seller shall tender to Buyer marketable title to the Property free of all encumbrances other than (1) current pro-rata Property taxes, (2) covenants, conditions and restrictions (C C & R's) and related restrictions, (3) zoning or master plan restrictions and public utility easements; and (4) obligations assumed and encumbrances accepted by Buyer prior to COE.

8. COMMON OWNERSHIP INTEREST PROPERTIES: If the Property is subject to a Common Interest Community ("CIC"), Seller or his authorized agent shall request the CIC documents and certificate listed in NRS 116.4109 (collectively, the "resale package") within two (2) business days of Acceptance and provide the same to Buyer within one (1) business day of Seller's receipt thereof. Buyer may cancel this Agreement without penalty until midnight of the fifth (5th) calendar day following the date of receipt of the resale package. If Buyer does not receive the resale package within fifteen (15) calendar days of acceptance, this Agreement may be cancelled in full by Buyer without penalty. If Buyer elects to cancel this Agreement pursuant to this section, he must deliver, via hand delivery or prepaid U.S. mail, a written notice of cancellation to Seller or his authorized agent identified in Paragraph 28 of this Agreement. Upon such written cancellation, Buyer shall promptly receive a refund of the EMD. The parties agree to execute any documents requested by Escrow Holder to facilitate the refund. If written cancellation is not received within the specified time period, the resale package will be deemed approved. Seller shall pay all outstanding CIC fines or penalties at COE.

9. DELIVERY OF POSSESSION: Seller shall deliver the Property along with keys, alarm codes and garage door opener/controls outside of Escrow, upon COE. Seller agrees to vacate the Property and leave the Property in a neat and orderly, broom-clean condition and tender possession no later than COE. In the event Seller does not vacate the Property by COE, Seller shall be considered a trespasser and shall be liable to Buyer for the sum of \$ _____ per calendar day in addition to Buyer's legal and equitable remedies. Any personal property left on the Property after COE shall be considered abandoned by Seller.

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: _____ BUYER(S) INITIALS: _____ / _____

Property Address: _____ SELLER(S) INITIALS: _____ / _____

10. **DISCLOSURES:** Within five (5) calendar days of Acceptance of this Agreement, Seller will provide the following Disclosures and/or documents (each of which is incorporated herein by this reference). Check applicable boxes.

- Common Interest Community Information Statement** (Homeowner's Associations) (NRS 116.41095)
- Construction Defect Claims Disclosure**, if Seller has marked "Yes" to Paragraph 1(d) of the Sellers Real Property Disclosure Form (NRS 40.688)
- Fungal (Mold) Disclosure Form** (not required by Nevada law)
- Lead-Based Paint Disclosure and Acknowledgment**, required if constructed before 1978 (24 CFR 745.113)
- Methamphetamine Lab Disclosure**, if applicable (NRS 40.770, NRS 489.776)
- Promissory Note and the most recent monthly statement of all loans to be assumed by Buyer**
- Seller Real Property Disclosure Form** (NRS 113.130)
- Pest Notice Form** (not required by Nevada law)
- Other (list) _____

In addition, Buyer to be provided with:

- Residential Disclosure Guide** (NRS 645.194)
- Cousent to Act**, if applicable (NRS 645.252)
- Duties Owed** (if one party is unrepresented) (NRS 645.252)
- For Your Protection - Get Home Inspection** (HUD 92564-CN) For FHA Loans

In addition, for **NEW CONSTRUCTION**, to the extent applicable, Seller will provide: Public Offering Statement (NRS 116.4108); Electric Transmission Lines (NRS 119.1835); Public Services and Utilities (NRS 119.183); Initial Purchaser Disclosure (NRS 113); Construction Recovery Fund (NRS 624); Gaming Corridors (NRS 113.070); Water/Sewage (NRS 113.060); Impact Fees (NRS 278B.320); Surrounding Zoning Disclosure (NRS 113.070); FTC Insulation Disclosure (16 CFR 460.16); and Other: _____

11. **LICENSEE DISCLOSURE OF INTEREST:** Pursuant to NAC 645.640, _____ is a licensed real estate agent in the State(s) of _____, and has the following interest, direct or indirect, in this transaction: Principal (Seller or Buyer) –OR– family relationship or business interest: _____

12. BUYER'S DUE DILIGENCE:

A. DUE DILIGENCE PERIOD: Buyer shall have _____ calendar days from Acceptance of this offer to complete Buyer's Due Diligence. Buyer shall ensure that all inspections and certifications are initiated in a timely manner as to complete the Due Diligence in the time outlined herein. (If utilities are not supplied by the deadline referenced herein or if the Disclosures are not delivered to Buyer by the deadline referenced herein, then Buyer's Due Diligence period will be extended by the same number of calendar days that Seller delayed supplying the utilities or delivering the Disclosures, whichever is longer.) During this period Buyer shall have the exclusive right at Buyer's discretion to cancel this Agreement. In the event of such cancellation, unless otherwise agreed herein, the EMD will be refunded to Buyer. If Buyer provides Seller with notice of objections, the Due Diligence Period will be extended by the same number of calendar days that it takes Seller to respond in writing to Buyer's objections. If Buyer fails to cancel this Agreement within the Due Diligence Period (as it may be extended), Buyer will be deemed to have waived the right to cancel under this section.

B. PROPERTY INSPECTION/CONDITION: During the Due Diligence Period, Buyer shall take such action as Buyer deems necessary to determine whether the Property is satisfactory to Buyer including, but not limited to, whether the Property is insurable to Buyer's satisfaction, whether there are unsatisfactory conditions surrounding or otherwise affecting the Property (such as

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Buyer's Name: _____ BUYER(S) INITIALS: _____ / _____

Property Address: _____ SELLER(S) INITIALS: _____ / _____

location of flood zones, airport noise, noxious fumes or odors, environmental substances or hazards, whether the Property is properly zoned, locality to freeways, railroads, places of worship, schools, etc.) or any other concerns Buyer may have related to the Property. During such Period, Buyer shall have the right to have non-destructive inspections of all structural, roofing, mechanical, electrical, plumbing, heating/air conditioning, water/well/septic, pool/spa, survey, square footage, and any other property or systems, through licensed and bonded contractors or other qualified professionals. Seller agrees to provide reasonable access to the Property to Buyer and Buyer's inspectors. Buyer agrees to indemnify and hold Seller harmless with respect to any injuries suffered by Buyer or third parties present at Buyer's request while on Seller's Property conducting such inspections, tests or walk-throughs. Buyer's indemnity shall not apply to any injuries suffered by Buyer or third parties present at Buyer's request that are the result of an intentional tort, gross negligence or any misconduct or omission by Seller, Seller's Agent or other third parties on the Property.

C. PRELIMINARY TITLE REPORT: Within ten (10) business days of Opening of Escrow, Title Company shall provide Buyer with a Preliminary Title Report ("PTR") to review, which must be approved or rejected within five (5) business days of receipt thereof. If Buyer does not object to the PTR within the period specified above, the PTR shall be deemed accepted. If Buyer makes an objection to any item(s) contained within the PTR, Seller shall have five (5) business days after receipt of objections to correct or address the objections. If, within the time specified, Seller fails to have each such exception removed or to correct each such other matter as aforesaid, Buyer shall have the option to: (a) terminate this Agreement by providing notice to Seller and Escrow Officer, entitling Buyer to a refund of the EMD or (b) elect to accept title to the Property as is. All title exceptions approved or deemed accepted are hereafter collectively referred to as the "Permitted Exceptions."

D. AIRPORT NOISE: Buyer hereby acknowledges the proximity of various overflight patterns, airports and helipads including, but not limited to, Nellis Air Force Base, McCarran International Airport, the North Las Vegas Airport, and/or the Henderson Executive Airport to the Property. Buyer also fully understands that existing and future noise levels at this location, associated with existing and future airport operations, may affect the livability, value, and suitability of the Property for residential use. Buyer also understands that these airports have been at their present location for many years, and that future demand and airport operations may increase significantly. For further information, contact the Clark County Department of Aviation and/or the Federal Aviation Administration.

E. CANCELLATION DUE TO INSPECTION REPORT: If Buyer cancels this Agreement due to a specific inspection report, Buyer shall provide Seller at the time of cancellation with a copy of the report containing the name, address, and telephone number of the inspector.

F. EXPENSES IN THE EVENT OF CANCELLATION: In the event this Agreement is canceled under any provision as set forth herein, neither Buyer nor Seller will be reimbursed for any expenses incurred in conjunction with due diligence, inspections, appraisals or any other matters pertaining to this transaction (unless otherwise provided herein).

G. FEDERAL FAIR HOUSING COMPLIANCE AND DISCLOSURES: Buyer is advised to consult with appropriate professionals regarding neighborhood or Property conditions, including but not limited to: schools; proximity and adequacy of law enforcement; proximity to commercial, industrial, or agricultural activities; crime statistics; fire protection; other governmental services; existing and proposed transportation; construction and development; noise or odor from any source; and other nuisances, hazards or circumstances. All properties are offered without regard to race, color, religion, sex, national origin, ancestry, handicap or familial status and any other current requirements of federal or state fair housing law.

13. WALK-THROUGH INSPECTION OF PROPERTY: Buyer is entitled under this Agreement to a walk-through of the Property within _____ calendar days prior to COE to ensure the Property and all major systems, appliances, heating/cooling, plumbing and electrical systems and mechanical fixtures are as stated in Seller's Real Property Disclosure Statement, and that the Property and improvements are in the same general condition as when this Agreement was signed by Seller and Buyer. To facilitate Buyer's walk-through, Seller is responsible for keeping all necessary utilities on. If any systems cannot be checked by Buyer on walk-through due to non-access or no power/gas/water, then Buyer reserves the right to hold Seller responsible for defects which could not be detected on walk-through because of lack of such access or power/gas/water. The purpose of the walk-through is to confirm (a) the Property is being maintained (b) repairs, if any, have been completed as agreed, and (c) Seller has complied with Seller's other obligations.

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: _____ BUYER(S) INITIALS: _____ / _____

Property Address: _____ SELLER(S) INITIALS: _____ / _____

14. RISK OF LOSS: Risk of loss shall be governed by NRS 113.040. This law provides generally that if all or any material part of the Property is destroyed before transfer of legal title or possession, Seller cannot enforce the Agreement and Buyer is entitled to recover any portion of the sale price paid. If legal title or possession has transferred, risk of loss shall shift to Buyer.

15. ASSIGNMENT OF AGREEMENT: Unless otherwise stated herein, this Agreement is non-assignable by Buyer.

16. CANCELLATION OF AGREEMENT: In the event this Agreement is properly cancelled in accordance with the terms contained herein, then Buyer will be entitled to a refund of the EMD.

17. DEFAULT:

A. MEDIATION: Before any legal action is taken to enforce any term or condition under this Agreement, the parties agree to engage in mediation, a dispute resolution process, through GLVAR in accordance with GLVAR's rules of procedure. Notwithstanding the foregoing, in the event the Buyer finds it necessary to file a claim for specific performance, this paragraph shall not apply.

B. IF BUYER DEFAULTS: If Buyer defaults in performance under this Agreement, Seller shall have one of the following legal recourses against Buyer (check one only):

- As Seller's sole legal recourse, Seller may retain, as liquidated damages, the EMD. In this respect, the Parties agree that Seller's actual damages would be difficult to measure and that the EMD is in fact a reasonable estimate of the damages that Seller would suffer as a result of Buyer's default. Seller understands that any additional deposit not considered part of the EMD in Paragraph 1(B) herein will be immediately released by ESCROW HOLDER to Buyer.

-OR-

- Seller shall have the right to recover from Buyer all of Seller's actual damages that Seller may suffer as a result of Buyer's default including, but not limited to, commissions due, expenses incurred until the Property is sold to a third party and the difference in the sales price.

C. IF SELLER DEFAULTS: If Seller defaults in performance under this Agreement, Buyer reserves all legal and/or equitable rights (such as specific performance) against Seller, and Buyer may seek to recover Buyer's actual damages incurred by Buyer due to Seller's default.

Instructions to Escrow

18. ESCROW: If this Agreement or any matter relating hereto shall become the subject of any litigation or controversy, Buyer and Seller agree, jointly and severally, to hold Escrow Holder free and harmless from any loss or expense, except losses or expenses as may arise from Escrow Holder's negligence or willful misconduct. If conflicting demands are made or notices served upon Escrow Holder with respect to this Agreement, the parties expressly agree that Escrow is entitled to file a suit in interpleader and obtain an order from the Court authorizing Escrow Holder to deposit all such documents and monies with the Court, and obtain an order from the court requiring the parties to interplead and litigate their several claims and rights among themselves. Upon the entry of an order authorizing such Interpleader, Escrow Holder shall be fully released and discharged from any obligations imposed upon it by this Agreement; and Escrow Holder shall not be liable for the sufficiency or correctness as to form, manner, execution or validity of any instrument deposited with it, nor as to the identity, authority or rights of any person executing such instrument, nor for failure of Buyer or Seller to comply with any of the provisions of any agreement, contract or other instrument filed with Escrow Holder or referred to herein. Escrow Holder's duties hereunder shall be limited to the safekeeping of all monies, instruments or other documents received by it as Escrow Holder, and for their disposition in accordance with the terms of this Agreement. In the event an action is instituted in connection with this escrow, in which ESCROW HOLDER is named as a party or is otherwise compelled to make an appearance, all costs, expenses, attorney fees, and judgments ESCROW HOLDER may expend or incur in said action, shall be the responsibility of the parties hereto.

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: _____ BUYER(S) INITIALS: _____ / _____

Property Address: _____ SELLER(S) INITIALS: _____ / _____

19. UNCLAIMED FUNDS: In the event that funds from this transaction remain in an account, held by ESCROW HOLDER, for such a period of time that they are deemed "abandoned" under the provisions of Chapter 120A of the Nevada Revised Statutes, ESCROW HOLDER is hereby authorized to impose a charge upon the dormant escrow account. Said charge shall be no less than \$5.00 per month and may not exceed the highest rate of charge permitted by statute or regulation. ESCROW HOLDER is further authorized and directed to deduct the charge from the dormant escrow account for as long as the funds are held by ESCROW HOLDER.

Brokers

20. BROKER FEES: Buyer herein requires, and Seller agrees, as a condition of this Agreement, that Seller will pay Listing Broker and Buyer's Broker, who becomes by this clause a third party beneficiary to this Agreement, that certain sum or percentage of the purchase price (commission), that Seller, or Seller's Broker, offered for the procurement of ready, willing and able Buyer via the Multiple Listing Service, any other advertisement or written offer. Seller understands and agrees that if Seller defaults hereunder, Buyer's Broker, as a third-party beneficiary of this Agreement, has the right to pursue all legal recourse against Seller for any commission due.

21. WAIVER OF CLAIMS: Buyer and Seller agree that they are not relying upon any representations made by Brokers or Broker's agent. Buyer acknowledges that at COE, the Property will be sold AS-IS, WHERE-IS without any representations or warranties, unless expressly stated herein. Buyer agrees to satisfy himself, as to the condition of the Property, prior to COE. Buyer acknowledges that any statements of acreage or square footage by Brokers are simply estimates, and Buyer agrees to make such measurements, as Buyer deems necessary, to ascertain actual acreage or square footage. Buyer waives all claims against Brokers for (a) defects in the Property; (b) inaccurate estimates of acreage or square footage; (c) environmental waste or hazards on the Property; (d) the fact that the Property may be in a flood zone; (e) the Property's proximity to freeways, airports or other nuisances; (f) the zoning of the Property; (g) tax consequences; or (h) factors related to Buyer's failure to conduct walk-throughs or inspections. Buyer assumes full responsibility for the foregoing and agrees to conduct such tests, walk-throughs, inspections and research, as Buyer deems necessary. In any event, Broker's liability is limited, under any and all circumstances, to the amount of that Broker's commission/fee received in this transaction.

Other Matters

22. DEFINITIONS: "Acceptance" means the date that both parties have consented to and received a final, binding contract by affixing their signatures to this Agreement. "Agent" means a licensee working under a Broker. "Agreement" includes this document as well as all accepted counteroffers and addenda. "Bona Fide" means genuine. "Buyer" means one or more individuals or the entity that intends to purchase the Property. "Broker" means the Nevada licensed real estate broker listed herein representing Seller and/or Buyer (and all real estate agents associated therewith). "Business Day" excludes Saturdays, Sundays, and legal holidays. "Calendar Day" means a calendar day from/to midnight unless otherwise specified. "CFR" means the Code of Federal Regulations. "CIC" means Common Interest Community (formerly known as "HOA" or homeowners associations). "CIC Capital Contribution" means a one-time non-administrative fee, cost or assessment charged by the CIC upon change of ownership. "CIC Transfer Fees" means the administrative service fee charged by a CIC to transfer ownership records. "COE" means the time of recordation of the deed in Buyer's name. "Default" means the failure of a Party to observe or perform any of its material obligations under this Agreement. "Down Payment" is the Purchase Price less loan amount(s). "EMD" means Buyer's earnest money deposit. "Escrow Holder" means the neutral party that will handle the escrow. "FHA" is the U.S. Federal Housing Administration. "GLVAR" means the Greater Las Vegas Association of REALTORS®. "HPP" means the Homeowner Protection Plan. "IRC" means the Internal Revenue Code (tax code). "LID" means Limited Improvement District. "N/A" means not applicable. "NAC" means Nevada Administrative Code. "NRS" means Nevada Revised Statutes as Amended. "Party" or "Parties" means Buyer and Seller. "PITI" means principal, interest, taxes, and hazard insurance. "PMI" means private mortgage insurance. "PST" means Pacific Standard Time, and includes daylight savings time if in effect on the date specified. "PTR" means Preliminary Title Report. "Property" means the real property and any personal property included in the sale as provided herein. "Receipt" means delivery to the party or the party's agent. "Seller" means one or more individuals or the entity that is the owner of the Property. "SID" means Special Improvement District. "Title Company" means the company that will provide title insurance. "USC" is the United States Code. "VA" is the Veterans Administration.

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: _____ BUYER(S) INITIALS: _____ / _____

Property Address: _____ SELLER(S) INITIALS: _____ / _____

23. DELIVERY, FACSIMILE AND COPIES: Delivery of all instruments or documents associated with this Agreement shall be delivered to the Agent for Seller or Buyer. This Agreement may be signed by the parties on more than one copy, which, when taken together, each signed copy shall be read as one complete form. Facsimile signatures may be accepted as original.

24. FIXTURES AND PERSONAL PROPERTY: The following items will be transferred, free of liens, with the sale of the Property with no real value unless stated otherwise herein. Unless an item is covered under Paragraph 5(F) of this Agreement, all items are transferred in an "AS IS" condition.

A. All EXISTING fixtures and fittings including, but not limited to: electrical, mechanical, lighting, plumbing and heating fixtures, ceiling fan(s), fireplace insert(s), gas logs and grates, solar power system(s), built-in appliance(s), window and door screens, awnings, shutters, window coverings, attached floor covering(s), television antenna(s), satellite dish(es), private integrated telephone systems, air coolers/conditioner(s), pool/spa equipment, garage door opener(s)/remote control(s), mailbox, in-ground landscaping, trees/shrub(s), water softener(s), water purifiers, security systems/alarms(s);

B. The following additional items: _____

25. NOTICES: Except as otherwise provided in Paragraph 8, when a Party wishes to provide notice as required in this Agreement, such notice shall be sent regular mail, personal delivery and/or by facsimile to the Agent for that Party. The notification shall be effective when postmarked, received and/or faxed. Any cancellation notice shall be contemporaneously faxed to Escrow.

26. IRC 1031 EXCHANGE: Seller and/or Buyer may make this transaction part of an IRC 1031 exchange. The party electing to make this transaction part of an IRC 1031 exchange will pay all additional expenses associated therewith, at no cost to the other party. The other party agrees to execute any and all documents necessary to effectuate such an exchange.

27. MISCELLANEOUS: Time is of the essence. No change, modification or amendment of this Agreement shall be valid or binding unless such change, modification or amendment shall be in writing and signed by each party. This Agreement will be binding upon the heirs, beneficiaries and devisees of the parties hereto. This Agreement is executed and intended to be performed in the State of Nevada, and the laws of that state shall govern its interpretation and effect. The parties agree that the county and state in which the Property is located is the appropriate forum for any action relating to this Agreement. Should any party hereto retain counsel for the purpose of initiating litigation to enforce or prevent the breach of any provision hereof, or for any other judicial remedy, then the prevailing party shall be entitled to be reimbursed by the losing party for all costs and expenses incurred thereby, including, but not limited to, reasonable attorneys fees and costs incurred by such prevailing party.

THIS IS A LEGALLY BINDING CONTRACT. All parties are advised to seek independent legal and tax advice to review the terms of this Agreement.

NO REAL ESTATE BROKER/AGENT MAY SIGN FOR A PARTY TO THIS AGREEMENT UNLESS THE BROKER OR AGENT HAS A PROPERLY EXECUTED POWER OF ATTORNEY TO DO SO.

THIS FORM HAS BEEN APPROVED BY THE GREATER LAS VEGAS ASSOCIATION OF REALTORS® (GLVAR). NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION IN ANY SPECIFIC TRANSACTION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO ADVISE ON REAL ESTATE TRANSACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.

This form is available for use by the real estate industry. It is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by members of the NATIONAL ASSOCIATION OF REALTORS® who subscribe to its Code of Ethics.

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: _____ BUYER(S) INITIALS: _____ / _____

Property Address: _____ SELLER(S) INITIALS: _____ / _____

Acknowledgement of Receipt

Nevada Real Estate Division

RESIDENTIAL DISCLOSURE GUIDE

I/We acknowledge that I/we have received a copy of the Residential Disclosure Guide.

Client—Print Name

Client—Signature

Client—Print Name

Client—Signature

DATE _____



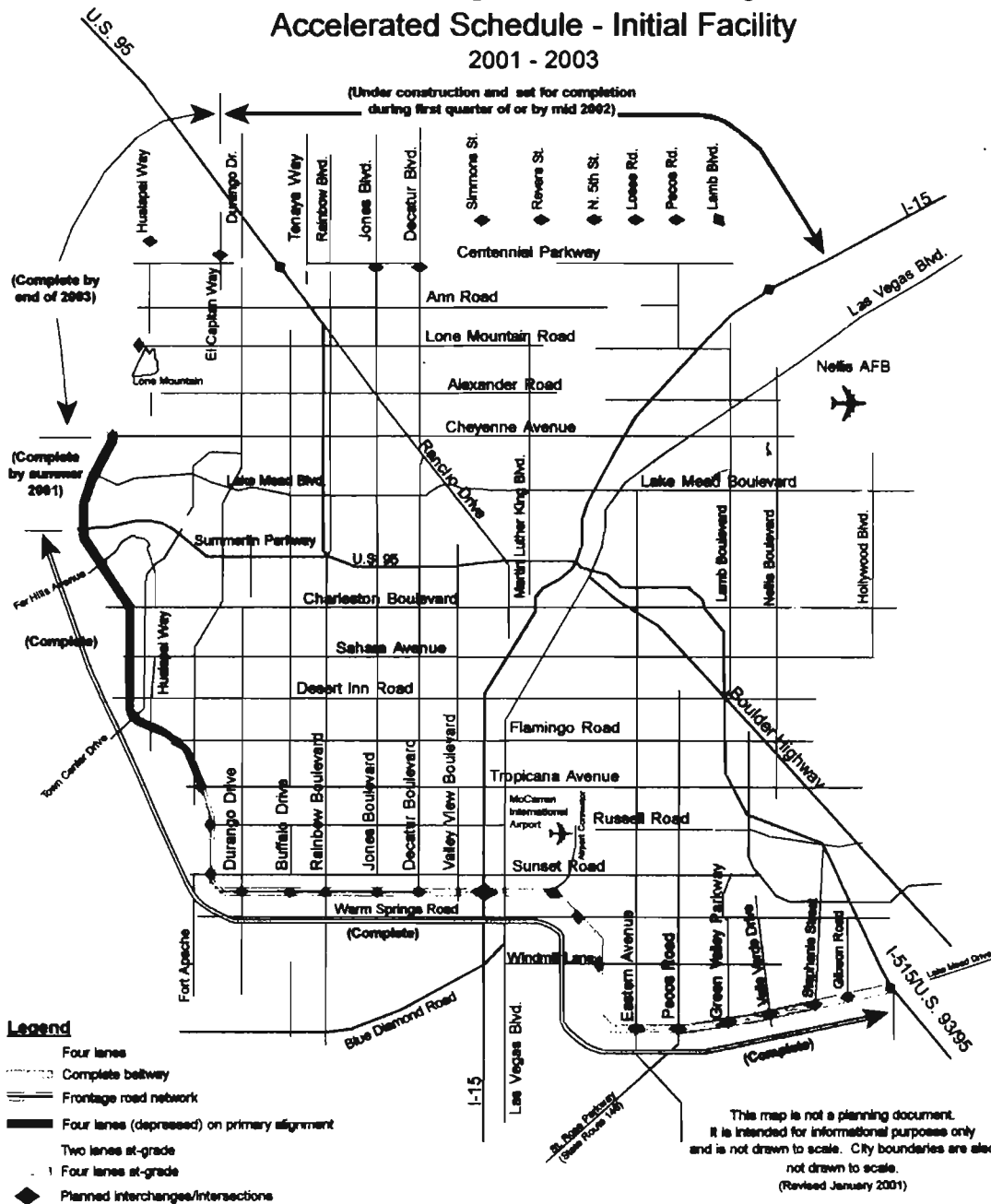
State of Nevada
Department of Business & Industry
Real Estate Division

Retain original or copy in each transaction file.

Las Vegas Beltway

Accelerated Schedule - Initial Facility

2001 - 2003



PROPERTY ADDRESS

SELLER'S NAME(S)

BUYER(S) ACKNOWLEDGES having been advised that a NEW LAS VEGAS BELTWAY is being or will be constructed at sometime in the future in the general vicinity of the subject property. BUYER(S) FURTHER ACKNOWLEDGES that there is uncertainty as to exactly where the BELTWAY will be constructed and BUYER(S) assumes the full responsibility to investigate the state of the BELTWAY, the location of the BELTWAY and the time of construction and to satisfy himself/themselves as to the condition of the property relative to the BELTWAY. Buyer(s) releases SELLER, SELLERS AGENT(S), BUYER(S) AGENT(S) from any and all claims relative to, including but not limited to, the construction, location, completion dates and/or effect of the BELTWAY relative to the subject property. THIS MAP IS FOR INFORMATIONAL PURPOSES ONLY. GREATER LAS VEGAS ASSOCIATION OF REALTORS® TAKES NO RESPONSIBILITY FOR ITS CONTENT OR ACCURACY.

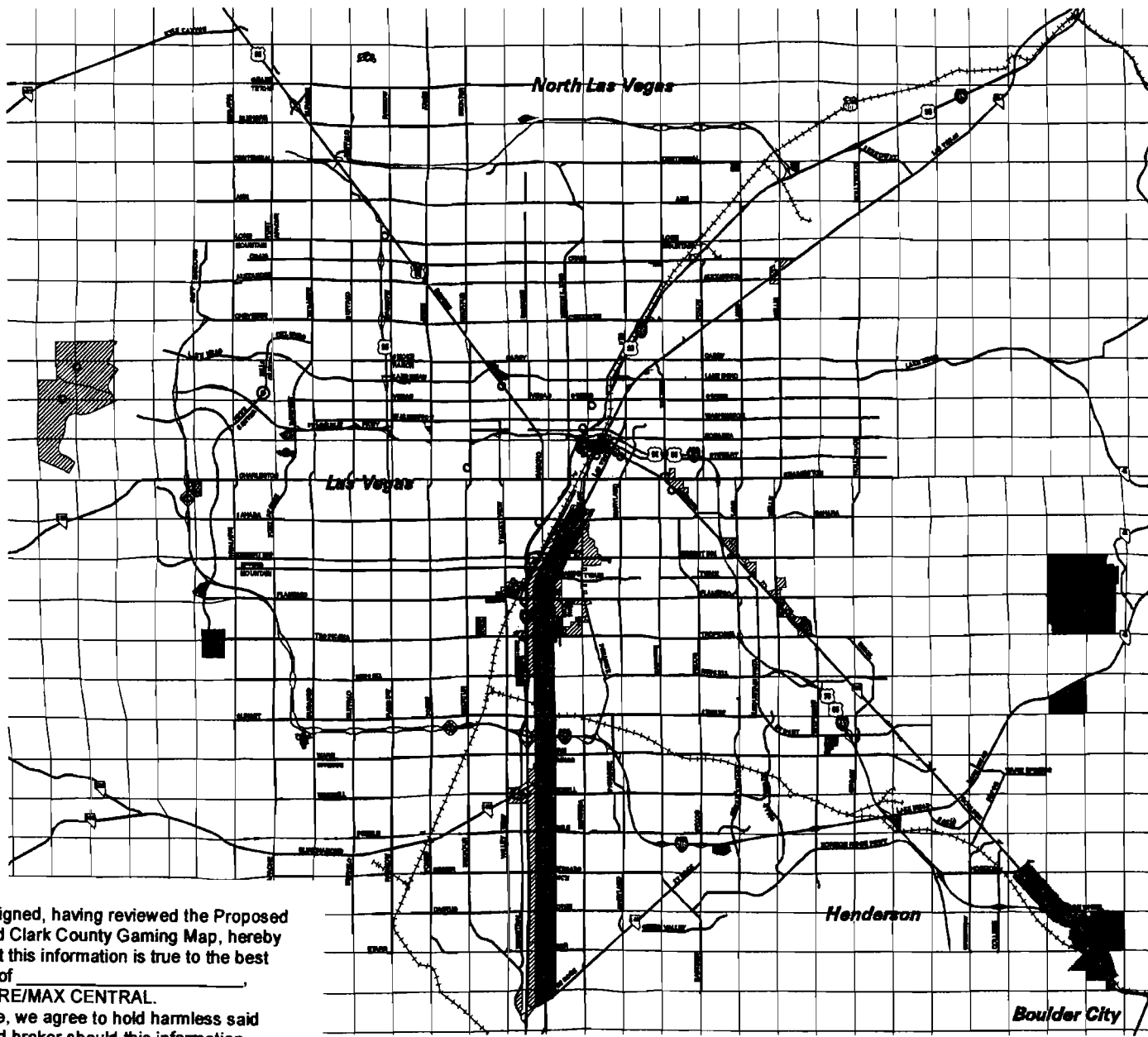
BUYER

DATE

BUYER

DATE

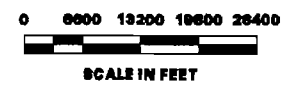
For your convenience, call Public Works at 455-6600 or 455-6050 for more information.



**GAMING ENTERPRISE
DISTRICTS and
LOCATIONS APPROVED for
NON-RESTRICTED GAMING**
Las Vegas Valley
Clark County, Nevada



- Gaming Enterprise Districts and Las Vegas Blvd Corridor
- ▨ Master Planned for Resort Hotels
- City of Las Vegas Non-Restricted Gaming Locations
- Section Boundaries
- Major Streets and Freeways
- +— Railroads



Plot created on: November 06, 2003

*This information is for display purposes only.
No liability is assumed as to the accuracy
of the data delineated hereon.*



\\net\planning\proj\app\arc\planning\1711.dwg

The undersigned, having reviewed the Proposed Beltway and Clark County Gaming Map, hereby accepts that this information is true to the best knowledge of _____ agent(s) of RE/MAX CENTRAL. Furthermore, we agree to hold harmless said agent(s) and broker should this information change at a future date.

Buyer Date

Buyer Date

RE/MAX CENTRAL Agent(s) Date

Representing: BUYER or SELLER (Circle One)



HOME INSPECTIONS WHY YOU SHOULD OBTAIN ONE

As a prospective home buyer are you sophisticated in identifying problem areas in your potential new home? Most of us are not knowledgeable in identifying potential problem areas. You are in the process of making a very large investment, maybe the largest investment you'll ever make. For just a small investment now you may save substantial money in the future. Can you afford to not have a professional home inspector survey the premises for the integrity of the internal and external components of the dwelling?

Here are a few areas that home inspectors look at:

Structural:

Many home inspection organizations have set standards on certain areas of the home that the home inspector looks at to determine the integrity of the essential internal and external structural components. Home inspectors are not structural engineers, but can identify visual defects in these areas requiring immediate repairs.

Electrical:

Do all the outlets work? Does the house use fuses or is there a breaker box? Are there any visible signs of fraying on the wiring?

Plumbing:

Are there any leaks or annoying drips? Are all the mechanical systems and fixtures working properly?

Built-in appliances:

Are they functioning properly?

Safety Hazards:

Home inspectors are not environmental specialists, but they can identify many safety hazards or dangerous conditions.

Miscellaneous:

Other items may or may not be included in a standard home inspection. Some of these include: septic systems, roofs, drainage problems, wood decks, patios or other exterior structures. Be sure and verify which, if any, of these items are included in your home inspection.

Normally not included:

Termite, geological or land subsidence surveys and environmental or pollution inspections which should be completed separately for your own protection.

Home inspectors provide a unique customer service in identifying existing problems, should there be any, and assisting in promoting and facilitating communication with the home seller. There are many home inspection companies to choose from. Attached is a list of a few in this area you may want to contact

WE RECOMMEND YOU ALWAYS OBTAIN A GENERAL HOME INSPECTION AS WELL AS SURVEYS AND INSPECTIONS IN SPECIALIZED AREAS BEYOND THE SCOPE OF THE GENERAL HOME INSPECTION.

Please acknowledge our recommendation for you to obtain an independent home inspection.

Signature: _____ Date: _____

Signature: _____ Date: _____



RE/MAX CENTRAL

**PARTIAL LIST OF
LOCAL HOME INSPECTORS**

Associated Inspectors
702-255-5504
Richard Cummings
Master Inspector – License# IOS-00064

Residential & Commercial

Home Pride Inspections
702-363-1681
Joseph Antonucci
Residential Inspector – License# S-0028

Sunrise Home Inspections
702-432-6849
Mark J. Lorusso
General Inspector – License# S-0038

OTHER COMPANIES ARE LISTED IN THE YELLOW PAGES

Buyer _____ Date _____ Buyer _____ Date _____

1203
8400 W. SAHARA AVE.
LAS VEGAS NEVADA 89117
OFFICE (702) 362-2030 FAX (702) 362-6120

RE/MAX CENTRAL

10220 W. CHARLESTON BLVD., STE. 3
LAS VEGAS, NV 89135
OFFICE (702) 940-9800 FAX (702) 940-9801



RECEIPT OF “FOR YOUR PROTECTION” NOTICE

Property Address

Name of Buyer(s)

I/we understand the importance of getting an independent home inspection. I/we have considered this before signing a contract with the seller for a home. Furthermore, I/we have carefully read the attached “For Your Protection: Get a Home Inspection” notice and fully understand that FHA will not perform a home inspection or guarantee the price or condition of the property.

_____ **I/we choose to have a home inspection performed.**

_____ **I/we choose not to have a home inspection performed.**

Buyer

Date

Buyer

Date

**STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY
REAL ESTATE DIVISION**

788 Fairview Drive, Suite 200* **Carson City**, NV 89701-5453 * (775) 687-4280
2501 East Sahara Avenue, Suite 102 ***Las Vegas**, NV 89104-4137 * (702) 486-4033
e-mail: realest@red.state.nv.us <http://www.red.state.nv.us>

**BEFORE YOU PURCHASE PROPERTY IN A
COMMON-INTEREST COMMUNITY
DID YOU KNOW . . .**

1. YOU GENERALLY HAVE 5 DAYS TO CANCEL THE PURCHASE AGREEMENT?

When you enter into a purchase agreement to buy a home or unit in a common-interest community, in most cases you should receive either a public offering statement, if you are the original purchaser of the home or unit, or a resale package, if you are not the original purchaser. The law generally provides for a 5-day period in which you have the right to cancel the purchase agreement. The 5-day period begins on different starting dates, depending on whether you receive a public offering statement or a resale package. Upon receiving a public offering statement or a resale package, you should make sure you are informed of the deadline for exercising your right to cancel. In order to exercise your right to cancel, the law generally requires that you hand deliver the notice of cancellation to the seller within the 5-day period, or mail the notice of cancellation to the seller by prepaid United States mail within the 5-day period. For more information regarding your right to cancel, see Nevada Revised Statutes 116.4108, if you received a public offering statement, or Nevada Revised Statutes 116.4109, if you received a resale package.

2. YOU ARE AGREEING TO RESTRICTIONS ON HOW YOU CAN USE YOUR PROPERTY?

These restrictions are contained in a document known as the Declaration of Covenants, Conditions and Restrictions. The CC&Rs become a part of the title to your property. They bind you and every future owner of the property whether or not you have read them or had them explained to you. The CC&Rs, together with other “governing documents” (such as association bylaws and rules and regulations), are intended to preserve the character and value of properties in the community, but may also restrict what you can do to improve or change your property and limit how you use and enjoy your property. By purchasing a property encumbered by CC&Rs, you are agreeing to limitations that could affect your lifestyle and freedom of choice. You should review the CC&Rs, and other governing documents before purchasing to make sure that these limitations and controls are acceptable to you.

3. YOU WILL HAVE TO PAY OWNERS' ASSESSMENTS FOR AS LONG AS YOU OWN YOUR PROPERTY?

As an owner in a common-interest community, you are responsible for paying your share of expenses relating to the common elements, such as landscaping, shared amenities and the operation of any homeowners' association. The obligation to pay these assessments binds you and every future owner of the property. Owners' fees are usually assessed by the homeowners' association and due monthly. You have to pay dues whether or not you agree with the way the association is managing the property or spending the assessments. The executive board of the association may have the power to change and increase the amount of the assessment and to levy special assessments against your property to meet extraordinary expenses. In some communities, major components of the common elements of the community such as roofs and private roads must be maintained and replaced by the association. If the association is not well managed or fails to provide adequate funding for reserves to repair, replace and restore common elements, you may be required to pay large, special assessments to accomplish these tasks.

4. IF YOU FAIL TO PAY OWNERS' ASSESSMENTS, YOU COULD LOSE YOUR HOME?

If you do not pay these assessments when due, the association usually has the power to collect them by selling your property in a nonjudicial foreclosure sale. If fees become delinquent, you may also be required to pay penalties and the association's costs and attorney's fees to become current. If you dispute the obligation or its amount, your only remedy to avoid the loss of your home may be to file a lawsuit and ask a court to intervene in the dispute.

5. YOU MAY BECOME A MEMBER OF A HOMEOWNERS' ASSOCIATION THAT HAS THE POWER TO AFFECT HOW YOU USE AND ENJOY YOUR PROPERTY?

Many common-interest communities have a homeowners' association. In a new development, the association will usually be controlled by the developer until a certain number of units have been sold. After the period of developer control, the association may be controlled by property owners like yourself who are elected by homeowners to sit on an executive board and other boards and committees formed by the association. The association, and its executive board, are responsible for assessing homeowners for the cost of operating the association and the common or shared elements of the community and for the day to day operation and management of the community. Because homeowners sitting on the executive board and other boards and committees of the association may not have the experience or professional background required to understand and carry out the responsibilities of the association properly, the association may hire professional community managers to carry out these responsibilities. Homeowners' associations operate on democratic principles. Some decisions require all homeowners to vote,

some decisions are made by the executive board or other boards or committees established by the association or governing documents. Although the actions of the association and its executive board are governed by state laws, the CC&Rs and other documents that govern the common-interest community, decisions made by these persons will affect your use and enjoyment of your property, your lifestyle and freedom of choice, and your cost of living in the community. You may not agree with decisions made by the association or its governing bodies even though the decisions are ones which the association is authorized to make. Decisions may be made by a few persons on the executive board or governing bodies that do not necessarily reflect the view of the majority of homeowners in the community. If you do not agree with decisions made by the association, its executive board or other governing bodies, your remedy is typically to attempt to use the democratic processes of the association to seek the election of members of the executive board or other governing bodies that are more responsive to your needs. If you have a dispute with the association, its executive board or other governing bodies, you may be able to resolve the dispute through the complaint, investigation and intervention process administered by the Office of the Ombudsman for Owners in Common-Interest Communities, the Nevada Real Estate Division and the Commission for Common Interest Communities. However, to resolve some disputes, you may have to mediate or arbitrate the dispute and, if mediation or arbitration is unsuccessful, you may have to file a lawsuit and ask a court to resolve the dispute. In addition to your personal cost in mediation or arbitration, or to prosecute a lawsuit, you may be responsible for paying your share of the association's cost in defending against your claim.

6. YOU ARE REQUIRED TO PROVIDE PROSPECTIVE PURCHASERS OF YOUR PROPERTY WITH INFORMATION ABOUT LIVING IN YOUR COMMON-INTEREST COMMUNITY?

The law requires you to provide a prospective purchaser of your property with a copy of the community's governing documents, including the CC&Rs, association bylaws, and rules and regulations, as well as a copy of this document. You are also required to provide a copy of the association's current year-to-date financial statement, including, without limitation, the most recent audited or reviewed financial statement, a copy of the association's operating budget and information regarding the amount of the monthly assessment for common expenses, including the amount set aside as reserves for the repair, replacement and restoration of common elements. You are also required to inform prospective purchasers of any outstanding judgments or lawsuits pending against the association of which you are aware. For more information regarding these requirements, see Nevada Revised Statutes 116.4109.

7. YOU HAVE CERTAIN RIGHTS REGARDING OWNERSHIP IN A COMMON-INTEREST COMMUNITY THAT ARE GUARANTEED YOU BY THE STATE?

Pursuant to provisions of chapter 116 of Nevada Revised Statutes, you have the right:

- (a) To be notified of all meetings of the association and its executive board, except in cases of emergency.
- (b) To attend and speak at all meetings of the association and its executive board, except in some cases where the executive board is authorized to meet in closed, executive session.
- (c) To request a special meeting of the association upon petition of at least 10 percent of the homeowners.
- (d) To inspect, examine, photocopy and audit financial and other records of the association.
- (e) To be notified of all changes in the community’s rules and regulations and other actions by the association or board that affect you.

8. QUESTIONS?

Although they may be voluminous, you should take the time to read and understand the documents that will control your ownership of a property in a common-interest community. You may wish to ask your real estate professional, lawyer or other person with experience to explain anything you do not understand. You may also request assistance from the Office of the Ombudsman for Owners in Common-Interest Communities, Nevada Real Estate Division, at:

OR

2501 E. Sahara Ave, Suite 202
 Las Vegas, NV 89104-4137
 Voice: (702) 486-4480
 or toll free at (877) 829-9907
 Fax: (702) 486-4520

788 Fairview Dr, Ste 200
 Carson City, NV 89701
 Voice: (775) 687-4280

I/We acknowledge that I/we have received the above-information.		
<i>Purchaser</i>	<i>Date</i>	<i>Time</i>
<i>Purchaser</i>	<i>Date</i>	<i>Time</i>