

**ADDENDUM NO. 2
TO
REAL ESTATE PURCHASE CONTRACT**

AFTER RECORDING, RETURN TO:

Dry Canyon Homes
387 S. 520 W., Suite 215
Lindon, Utah 84042

NOTICE OF OPTION

This NOTICE OF OPTION is made to give notice of an option granted under a Real Estate Option Agreement ("Agreement") entered into by and between _____, as Buyer, and Dry Canyon Homes, LLC, a Utah limited liability company, as Seller, with an effective date of _____, and pertains to certain real property located in Washington County, Utah, as more particularly described on **Exhibit A**, which is attached hereto, hereafter the "Property".

The Agreement provides that in the event Buyer, or its successors, heirs, or assigns enters into any agreement for the conveyance, sale, or transfer of the Property, in whole or in part, within **twenty four (24) months** from the effective date of the Agreement (hereafter "**Option Period**"), Seller shall have the option, at its discretion, to: (a) purchase the Property back from Buyer for the purchase price Buyer paid to Seller; or (b) obtain from Buyer an amount equaling ten percent (10%) of the gross sales price Buyer receives from any person or entity as a result of any conveyance, sale, or transfer, which amount shall be paid to Seller in cash or immediately available funds. Notwithstanding the above, in the event the Property sells for less than the purchase price Buyer paid to Seller and Seller does not exercise its option to purchase the Property back from Buyer under subsection (a), then Seller's option to obtain from Buyer 10% of the gross sales price under subsection (b) shall be deemed waived by Seller.

Should Seller fail to exercise the option herein granted within the Option Period, this Agreement shall be void automatically without any action by either party.

BUYER(S)

Date: _____

SELLER

Dry Canyon Homes, LLC

By: _____
Its: _____

Date: _____

[Notary acknowledgements on next page]

STATE OF UTAH)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 200__, by _____.

NOTARY PUBLIC
Address: _____
My Commission Expires: _____

STATE OF UTAH)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 200__, by _____.

NOTARY PUBLIC
Address: _____
My Commission Expires: _____

Exhibit A

[Description of Property]