EXHIBIT "A"

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| RE-24 P | Inchase and Sale Agreement for Vacant Land Page 2 of 6 <u>JULY. 2006 EDITION</u> |
| | ERTY ADDRESS: TER CANYON RANCH (APPROXIMATELY 3091.94 TETONIA ID#: 1081 |
| \$ | N/A D. ADDITIONAL FINANCIAL TERMS: Additional financial terms are specified under the heading "OTHER TERMS AND/OR CONDITIONS" (Section 4). Additional financial terms are contained in a FINANCING ADDENDUM of same date, attached hereto, signed by both parties. |
| \$ | 19,500,000.00 E. APPROXIMATE FUNDS DUE AT CLOSING: Cash at closing, not including closing costs, to be paid by BUYE closing, In GOOD FUNDS, which includes: cash, electronic transfer funds, certified check or cashier's check. Any net difference betwee |
| | the approximate balances of the loan(s) shown above, which are to be assumed or taken subject to, and the actual balances of said loan(s) closing of escrow shall be adjusted in Cash X Other: SE SCHEDULES A & B |
| | THER TERMS AND/OR CONDITIONS: <u>SEE SCHEDULE "A", ADDITIONAL PROVISIONS, ATTACHED HERET</u> AND MADE A PART HEREOF |
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| 5. " Where | NOT APPLICABLE DEFINED:" The letters "n/a," "N/A," "n.a.," and "N.A." as used herein are abbreviations of the term "not applicat this agreement uses the term "not applicable" or an abbreviation thereof, it shall be evidence that the parties have contemplated cer |
| | r conditions and have determined that such facts or conditions do not apply to the agreement or transaction herein. |
| 6. 11 | NSPECTION: BUYER IS STRONGLY ADVISED TO INVESTIGATE THE CONDITION AND SUITABILITY OF ALL ASPECTS OF T |
| PROPI | ERTY AND ALL MATTERS AFFECTING THE VALUE OR DESIRABILITY OF THE PROPERTY INCLUDING, BUT NOT LIMITED TO, T |
| FOLL | DWING: |
| A | . SIZE: Square footage and lot size. (Any numerical statements regarding these items are APPROXIMATION ONLY, and have not been |
| - | will not be verified and should not be relied upon by BUYER. |
| 8 | LINES AND BOUNDARIES: Property lines and boundaries, septic, and leach lines (Fences, walls, hedges, and other natural or construct barriers or markers do not necessarily identify true property boundaries. Property lines may be verified by surveys.) |
| С | ZONING AND LAND USE: Inquiries, investigations, studies or any other means concerning past, present or proposed laws, ordinand |
| | referendums, initiatives, votes, applications and permits affecting the current use of the property, BUYER's intended use of the property |
| | future development, zoning, building, size, governmental permits and inspections. Both parties are advised that Broker does not guarantee the second se |
| - | the status of permits, zoning or code compliance. The parties are to satisfy themselves concerning these issues. UTILITIES AND SERVICE: Availability, costs, and restrictions of utilities and services, including but not limited to, sewage, sanitation, wa |
| U | electricity, gas, telephone, cable TV and drainage. |
| E | |
| | UTILITIES, IMPROVEMENTS & OTHER RIGHTS: SELLER represents that the property does have the following utilities, improvement |
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→ Paul Dunn

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PROPERTY ADDRESS; VER CANYON RANCH (APPROXIMATELY 3091.94 TETONIA ID#: 1081

3. If the SELLER elects not to correct the disapproved items, then the BUYER(S) have the option of either continuing the transaction without the SELLER being responsible to correcting these deficiencies or giving the SELLER written notice within <u>N/A</u> business days that they will not continue with the transaction and will receive their Earnest Money back.

4. If SELLER does not respond within the strict time period specified, BUYER shall have the right to cancel this agreement in writing. 5. If BUYER does not give such written notice of cancellation within the strict time periods specified, BUYER shall conclusively be deemed to have elected to proceed with the transaction without repairs or corrections other than for items which SELLER has otherwise agreed in writing to repair or dorrect.

SELLER shall make the property available for all inspections. BUYER shall keep the property free and clear of liens; indemnify and hold SELLER farmless from all liability, claims, demands, damages and costs; and repair any damages arising from the inspections. No inspections may be made by any governmental building or zoning inspector or government employee without the prior consent of SELLER, unless required by local have

7. TITLE CONVEYANCE: Title of SELLER is to be conveyed by warranty deed, unless otherwise provided, and is to be marketable and insurable except for rights reserved in federal patents, state or railroad deeds, building or use restrictions, building and zoning regulations and ordinances of any governmental unit, and rights of way and easements established or of record. Liens, encumbrances or defects to be discharged by SELLER may be paid out of purchase money at date of closing. No liens, encumbrances or defects, which are to be discharged or assumed by BUYER or to which title is taken subject to, exist unless otherwise specified in this Agreement.

8. TITLE INSURANCE: There may be types of title insurance coverages available other than those listed below and parties to this agreement are advised to talk to a title company about any other coverages available that will give the buyer additional coverage.

(A). PRELIMINARY TITLE COMMITMENT: Prior to closing the transaction, Seller or BUYER shall furnish to BUYER a preliminary commitment of a litle insurance policy showing the condition of the title to said premises. BUYER shall have 3_business day(s) from receipt of the preliminary commitment or not fewer than twenty-four (24) hours prior to closing, within which to object in writing to the condition of the title as set forth in the preliminary commitment. If BUYER does not so object, BUYER shall be deemed to have accepted the conditions of the title. It is agreed that if the title of said premises is not marketable, or cannot be made so within _2_business day(s) after notice containing a written statement of defect is delivered to SELLER, BUYER'S Earnest Money deposit will be returned to BUYER and SELLER shall pay for the cost of title insurance cancellation fee, escrow and legal fees, if any.

| (B). TITLE COMPANY: The parties agree that | | | | | | | ALLIANCE | TITLE | AND | ESCROW | | _ Title |
|--|-----|------|------|---------|---------|----|----------|-------------|--------|----------------|---------------------|---------|
| Company located at _ | 130 | EAST | MAIN | STREET, | REXBURG | ID | 83440 € | shall provi | de the | e title policy | and preliminary rep | port of |
| commitment. | | | | | | | | | | | | |

(C). STANDARD COVERAGE OWNER'S POLICY: SELLER shall within a reasonable time after closing furnish to BUYER a title insurance policy in the amount of the purchase price of the premises showing marketable and insurable litle subject to the liens, encumbrances and defects elsewhere set out in this Agreement to be discharged or assumed by BUYER unless otherwise provided herein. The risk assumed by the title company in the standard coverage policy is limited to matters of public record. BUYER shall receive a ILTA/ALTA Owner's Policy of Title Insurance. A title company, at BUYER's request, can provide information about the availability, desirability, coverage and cost of various title insurance coverages and endorsements. If BUYER desires title coverage other than that required by this paragraph, BUYER shall instruct Closing Agency in writing and pay any increase in cost unless otherwise provided herein.

(D). EXTENDED COVERAGE LENDER'S POLICY (Mortgagee policy): The lender may require that BUYER (Borrower) furnish an Extended Coverage Lender's Policy. This extended coverage lender's policy considers matters of public record and additionally insures against certain matters not shown in the public record. This extended coverage lender's policy is solely for the benefit of the lender and only protects the lender.

9. ATTORNEY'S FEES: If either party initiates or defends any arbitration or legal action or proceedings which are in any way connected with this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party reasonable costs and attorney's fees, including such costs and fees on appeal.

10. EARNEST MONEY DISPUTE / INTERPLEADER: Notwithstanding any termination of this contract, BUYER and SELLER agree that in the event of any controversy regarding the Earnest Money and things of value held by Broker or closing agency, unless mutual written instructions are received by the holder of the Earnest Money and things of value, Broker or closing agency shall not be required to take any action but may await any proceeding, or at Broker's or closing agency's option and sole discretion, may interplead all parties and deposit any moneys or things of value into a court of competent jurisdiction and shall recover court costs and reasonable attorney's fees.

-17.--COVENANIS, CONDITIONS AND RESTRICTIONS (CC& B'S): BUYER is responsible to obtain and review a copy of the CC& R's (if applicable). BUYER has reviewed GC& R's. [-] Yes--[-] No---

| 12. SUBDIVISION HOMEOWNER'S ASSOCIATION: BUYER is aware that membership in a Home (| wner's Association may be required and |
|--|--|
| BUYER agrees to abide by the Articles of Incorporation, By-Laws and rules and regulations of the Aesociation | on. BUYER is further aware that the |
| Froperty may be subject to assessments levied by the Association described in full in the Declaration of Cov | nants, Conditions and Restrictions, |
| EUYER has reviewed Homeowner's Association Documents. Yes No N/A Association fees/dues a | |
| per N/A BUYER SELLER N/A to pay Homeowner's Association SET UP a | ever property THANSFEH FEES of |
| s NAZ at closing. | |
| BUYER'S Initials (// X) Date // 06 SELLER'S Initials (|) Date |

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| | Case 9:0 |)8-bk-(|)4360-ľ | MGW | Doc 1 | 15-2 Filed 01/21/09 | Page | e 5 of 17 | , | |
| | RE-24 Purchase and Sale Agreemen | t for Vacant L | and Page 4 c | of 6 JULY, 200 | | | U | | | |
| | PROPERTY ADDRESS: | | | | | TRT.V 3001 (TRT.V.3001) | | ID#: | | |
| 212 213 | | | | | - | | | | 101 | the second se |
| 214 215 216 217 218 | contract, unless otherwise ag right to harvest the timber un tenant who shall be leasing th | reed by at less the ri e Property | tached add ight to rem / shall be a | iendum. If i ove same s llowed to c | the crop col shall be est omplete the | nt of SELLER, shall be allowed to ugh said harvest time may occur nsists of timber, then neither SE ablished by an attached addend harvest of any annual crops tha Y AND ALL SUCH TENANT AG | subseque LER nor a um. Notwit | nt to the dat ny tenant of hstanding ti planted pri | e of the set SELLERs he provision | tlement of this shall have any ns hereof, any te of Contract |
| 219 220 221 222 223 | 14. NOXIOUS WEED State of Idaho require owners | S: BUYE | R of the pro y within this | operty in the s state to c | e State of Id | aho should be aware that some p to the extent possible, eradicate r your local county extension off | roperties co | ntein novieu | ro woodo T | he leine af the |
| 224 225 | 15. MINERAL RIGHTS otherwise stipulated. | S: Any ar | nd all miner | ral rights wi | hich are alr | eady included with the property w | vill be inclue | led in the s | ale of this p | roperty unles: |
| 226 227 228 229 | 16. WATER RIGHTS: thereto that are now on or us | Descripti ed in con | ion of wate nection wi | er rights, wa th the pren | ater systen nises and s | ns, wells, springs, water, ditche shall be included in the sale unl | s, ditch rigi ess otherw | nts, etc., if a ise provide | any, that an d herein: | e appurtenant |
| 230 231 232 | 17. RISK OF LOSS: Pric or other destructive cause pr | r to closin ior to clos | g of this sal sing, this A | le, all risk of greement | ioss shall n shall be vo | emain with SELLER. In addition, s idable at the option of BUYER. | hould the p | remises be r | n aterially d a | maged by fire |
| 233 234 235 236 237 | where the subject real proper legal holiday recognized by the performed shall be computed | ty is phys ne state o by exclux | ically locat of Idaho as ding the da | ed. A busi found in h ite of exect | ness day sl daho Code ution and in | ined as Monday through Friday hall not include any Saturday or §73-108. The time in which ar icluding the last day. The first d a the next subsequent business | Sunday, n iy act requ ay shall be | or shall a bu ired under l | usiness day this agreen | /include any nentistobe |
| 238 239 | 19. SEVERABILITY: Int | he case th | at any one | or more of | the provisio | ns contained in this Agreement or | any applica | ation thereof | , shall be in | valid, illegal or |
| 240 | unenforceable in any respect, | the validi | ty, legality | or unenfor | ceability of | the remaining provisions shall r | not in any w | vay be affec | ted or imp | aired thereby |
| 241 242 | 20. FACSIMILE TRANS | MISSION | N: Facsimi | le or electro | nic transmis | sion of any signed original docum | ent, and retr | ansmission | of any signe | d facsimile or |
| 243 | electronic transmission shall b | e the sam | ne as delive | ery of an ori | ginal. At the | e request of either party or the C | losing Ager | icy, the part | ies will con | firm facsimile |
| 244 245 | and electronic transmitted sig | inatures t | by signing | an original | aocument. | | | | | |
| 246 | 21. ADDITIONAL CON | ITINGE | NCIES | AND CO | STS: 🎹 | - closing of this transaction is cor | itingent upd | n written sa | tisfaction.o | waiver of the |
| 247 248 | following contingencies: Costs law or required by lender, or a | in addition Interwise | n to those l stated her | listed below ein The be | v may be in elow costs | curred by BUYER and SELLER will be paid as indicated and by | unless other th | erwise agree | ed herein, o Nosing Ser | r provided by |
| 249 | subject to loan program req | uirement | s. In addi | ition; the p | erties.oha | Il natiofy all contingencies se | t forth in t | his section | by close | of husiness |
| 250 | (Dato):N/A | unloss | otherwise. | agreed to | by the parti | es in writing. | | | | |
| | COSTS | BUYER | SELLER | Shared Equally | Not Applicable | CONTINGENCIES | BUYER | SELLER | Shared Equally | Not Applicable |
| | Appraisal Fee | | | | \ge | Environmental Inspection (Phase 1) | | | | \geq |
| | Long Term Escrow Fees | | | \ge | | Environmental Inspection (Phase 2) | | | | \geq |
| | Closing Escrow Fee | ļ | | \ge | | Environmental Inspection (Phase 3) | | | | \geq |
| | Survey | | | | \ge | PERC Test | | ļ | | \geq |
| | Flood Certification/Tracking Fee | | | | \ge | Zoning Variance | | | | \geq |
| | Title Ins. Standard Coverage Owner's Policy | | \succ | | | Soii(s) Test(s) | | | | \succ |
| | Title Ins. Extended Coverage Londer's Policy Mongagee Policy | | | | \times | Hazardous Waste Report(s) | | | | Х |
| | Additional Title Coverage | | | | \times | N/A | | | | |
| | Water Rights Transfer Fee | | \ge | | | N/A | | | | |
| | Attorney Contract Preparation or Rala/Rea | | | | X | N/A | | | | |
| | N/A | | Λ | | | N/A | | | | |

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SELLER'S Initials (

) Date

X

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) Date

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BUYER'S Initials (

| , 1 | 6 IFAX | | | | → Paul D | unn | 🖾 005/01 |
|--|---|---|--|---|--|---|--|
| | Case 9:08-bk-04 | | Doc 115-2 | Filed 01/2 | 21/09 Page | e 6 of 17 | |
| PROPERTY | ADDRESS: JER CANY | ON RANCH (2 | APPROXIMATELY | 3091.94 | TETONIA | (D#: | 1081 |
| 261 two identical c 262 identical copies 263 264 23. ENTIRE 265 prior Agreemen | ERPARTS: This Agree opies of the same agree s shall together constitute AGREEMENT: This A the between the parties rea | ement. Each iden e one and the sam Agreement contains specting such mai | ntical copy of an agr ne instrument. s the entire Agreemen Iters. No warranties, i | eement signed t of the parties rand | in counterparts is | s deemed to be | e an origina |
| 286 representations 287 24. DEFAUl 289 damages or (2) 270 demand upon th 271 on behalf of SE 272 inspection fees 273 provided that th 274 acknowledge and 275 and such shall of 276 the costs incurr 277 fee, title insural 278 resolution of the 279 if SELLER define 280 to him/her and S 281 This shall not b | s not expressly set forth h LT: <u>If BUYER defaults</u> pursuing any other lawful the holder of the Earnest Ma LLER and BUYER relate and attorney's fees; and a the amount to be paid to S and agree that if SELLER ei not be considered a penal red by SELLER's Broker o noce, escrow fees, credit i | in the performance right or remedy to oney, upon which a d to the transaction ad holder shall pro- SELLER's Broker lects to accept the ty or forfeiture. If S in behalf of SELLE report fees, inspe- d sale and fails to osts of title insurar r by BUYER of an | ading upon either part of this Agreement, S which SELLER may l demand said holder sh on, including, without ay any balance of the shall not exceed the shall | ELLER has the be entitled. If SE hall pay from the limitation, the c Earnest Money, Broker's agree uidated damage ceed under (2), d to the transac ey's fees, with a e as herein agree it report fees, in r remedy to whi | option of: (1) acception of: (1) acception of: (1) acception of: (1) acception of the second state of the first state of the second state of the s | bling the Earnes beed under (1), costs incurred nce, escrow fee R and one-half SELLER and ELLER's sole at arnest Money shout limitation, th Earnest Money hest Money depe erage fees and a e entitled. | t Money as lig SELLER sha by SELLER's s, credit repo to SELLER's BUYER spec nd exclusive r nall be entitled be costs of bro to be held p osit shall be re attorney's fees |
| data from this to members, its m sales price inform 288 286. TIME IS 289 290 277. CLOSIN | ransaction, including selli embers' prospects, appra mation compiled as a resu OF THE ESSENCE IN G: On or before the closi ansaction. Closing mean | ing price and prop aisers and other p It of this Agreeme N THIS AGREE ing date, BUYER | erty address to the k rofessional users of r nt may be provided to MENT. and SELLER shall d | ocal Association cal estate sales the County Ass eposit with the o | / Board of REAL data. The parties essor's Office by e closing agency all | TORS®, multip to this Agreeme ither party or by funds and instr | le listing servi ent acknowled either party's l uments neces |
| | evailable to SELLER. The ee that the CLOSING AG 130 EAST MAIN S shall beALLIA | ENCY for this tra | URG ID 83440 | AI | LIANCE TITI | | |
| 298 water assessme 299 shall be pro-rate | SION: BUYER shall be nts (using the last available ed as ofTIME | entitled to posse assessment as a OF CLOSING | ssion Xupon closing basis), rents, interest | or date and reserves, li | ens, encumbrances | s or obligations a | m. Property tax assumed and t |
| 300 | | | | | | | |
| 302 contingencies w 303 | L CONSIDERATIONS which must be satisfied pr | AND CONTIN | GENCIES: This Ag | reement is mad | e subject to the fo NONE | llowing special | consideration |
| 301 29. SPECIAl 302 contingencies w 303 | L CONSIDERATIONS which must be satisfied pr EENTATION CONFIRM brokerage(s) involved ha A. The brokerage workin B. The brokerage workin C. The brokerage workin acting solely on beh D. The brokerage work | ior to closing: MATION: Check ad the following re ting with the BUYER by with the BUYER alf of the BUYER | ; one (1) box in Sectiv lationship(s) with the ER(S) is acting as an (S) is acting as a LIMI R(S) is acting as a LIMI (S). | on 1 and one (1 BUYERS(s) an AGENT for the TED DUAL AGE | NONE) box in Section 2 nd SELLER(s). BUYER(S). ENT for the BUYER ENT for the BUYER | below to confin R(S), without an A | m that in this ASSIGNED A |
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| Case 9:08-bk-04360-MGW Doc 115 | 5-2 Filed 01/21/09 Page 7 of 17 |
| RE-24 Purchase and Sale Agreement for Vacant Land Page 6 of 6 JULY. 2006 EDITION | |
| PROPERTY ADDRESS: <u>TER CANYON RANCH (APPROXIMA:</u> 331 31. ACCEPTANCE: BUYER'S offer is made subject to the accepta 332 (Time) 5:00 AM NO P.M. If SELLER does not accept | TOOL SELLER as as he form (D. 1.) |
| | s Agreement within the time specified, the entire Earnest Money shall |
| | or an annum the time spectned, the entire carnest money shall |
| 334 335 32. BUYER'S SIGNATURES: | |
| | |
| 337 X SEE ATTACHED BUYER'S ADDENDUM(S):3 (S | Specify number of BUYER addendum(s) attached.) |
| 39 BUYER Signature | BUYER (Print Name) <u>ULLICH</u> ENGLEK |
| 40 Date 11/09 06 Time S:00 AM. D.P.M. | Phone # |
| A Address 1217 CAPE CORAL PARKWAY, #121 | City <u>CAPE CORAL</u> State FL Zip 33904 |
| 44 | |
| 45 E-Mail Address | Fax # |
| | |
| ¹⁸ 19 BUYER Signature | |
| <u>0</u> | BUYER (Print Name) |
| TimeA.M. P.M. | Phone # Cell # |
| 22 Address | CityState Zip |
| 4 5 E-Mail Address | |
| 6 | Fax # |
| 7 33. SELLER'S SIGNATURES: | |
| On this date, invice hereby approve and accept the transaction set for on the part of the SELLER. | rth in the above Agreement and agree to carry out all the terms there |
| 0 | |
| SIGNATURE(S) SUBJECT TO ATTACHED COUNTER OF | |
| 3 SIGNATURE(S) SUBJECT TO ATTACHED ADDENDUM(S | 1)* D85 |
| | |
| 5 SELLER Signature | SELLER (Print Name) |
| | |
| B Date Time A.M. DP.M. | Phone # Cell # |
| D Address | CityStateZip |
| 2 E-Mail Address | Fax # |
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| s SELLER Signature | SELLER (Print Name) |
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SCHEDULE "A" ADDITIONAL PROVISIONS Engler Land Investments LLC ~ Fidelity National Ranch Prop. Teton River Canyon Ranch, Tetonia Idaho 83452 November 9, 2006 Page 1 of 6

In the event of any conflict between any provision in this Attachment "A" and any provision in the offer (the "Contract") to which this Attachment "A" is attached, the provisions of this Attachment "A" shall be controlling.

- 1. "n/a" is understood to mean "not applicable" wherever it is used in the Contract.
- 2. All chronological times referred to in the Contract, and all other documents relating to the Contract, shall be deemed to be Mountain Standard Time or Mountain Daylight Time, as applicable.
- 3. In reference to Section 6.E. of the Contract the phrase "EXISTING WATER RIGHTS, MINERAL RIGHTS AND TETON RIVER ACCESS EASEMENT" shall be deleted and replaced with the following: "ANY AND ALL APPURTENANT WATER RIGHTS, INCLUDING BUT NOT LIMITED TO, WATER RIGHTS DESCRIBED IN PARAGRAPH 21 OF SCHEDULE "A" HERETO, ALL MINERAL RIGHTS OWNED BY SELLER AND RELATED TO THE PROPERTY, AND THAT CERTAIN PERPETUAL EASEMENT GRANTED BY THE UNITED STATES AND DESCRIBED IN PARAGRAPH 13 AND EXHIBIT B OF THAT CERTAIN LAND PURCHASE CONTRACT, DATED JUNE 24, 1980 (A COPY OF WHICH IS ATTACHED HERETO)."
- 4. In reference to Section 7 of the Contract the last two sentences of Section 7 are hereby deleted.
- 5. In reference to Section 11 of the Contract Section 11 is not applicable.
- 6. In reference to Section 17 of the Contract the phrase "closing of this sale" when used in Section 17 of the Contract refers to the initial closing as described in Section 27 (the "Initial Closing") and not the final payment of the amounts due under Schedule "B" hereto or the recordation of the Deed (the "Final Closing"). In addition, the following new sentence shall be added to the end of Section 17 of the Contract: "Following the Initial Closing (as defined in Schedule "A" hereto), all risk of loss shall be borne by the Buyer."
- In reference to Section 21 of the Contract the phrase "ADDITIONAL CONTINGENCIES AND" in the heading of Section 21 of the Contract shall be deleted. In addition, the first and the last sentences of Section 21 of the Contract are hereby deleted.

Seller's Initials Buyer's Initials

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SCHEDULE "A" ADDITIONAL PROVISIONS Engler Land Investments LLC ~ Fidelity National Ranch Prop. Teton River Canyon Ranch, Tetonia Idaho 83452 November 9, 2006 Page 2 of 6

- 8. In reference to Section 27 of the Contract the first sentence shall be deleted and replaced with the following: "On or before the Initial Closing date as discussed in Schedule "A", BUYER and SELLER shall deposit with the closing agency all funds and instruments necessary to complete this transaction." In addition, the third sentence shall be deleted and replaced with the following: "The Initial Closing shall be no later than December 31, 2006."
- 9. In reference to Section 28 of the Contract the first sentence shall be deleted and replace with the following: "BUYER shall be entitled to possession upon the Initial Closing."
- 10. Seller agrees to deliver a preliminary title report to the Buyer within five (5) business days of acceptance of the Contract. Buyer shall have ten (10) business days after receipt of the preliminary title report to object to any defect set forth therein which makes Seller's title not merchantable or otherwise recordable. If written notice of a title defect is not received from Buyer within ten (10) business days after delivery of the preliminary title report from Seller, it shall be conclusively deemed between the parties that Seller has satisfied Seller's obligation hereunder and title is merchantable as set forth in the preliminary title report. If written notice of a title defect is received from Buyer in accordance with the provisions hereof, Seller shall have ten (10) business days within which to cure such defect. If Seller cannot cure such defect within ten (10) business days, Buyer shall have the right to either terminate the Contract and recover Buyer's deposit, or to waive the defect and proceed with Initial Closing.

Merchantable title, in addition to any other legal definitions of the term, shall mean title that is free from any defects or encumbrances, which would prohibit or materially interfere with Buyer's reasonable use of the property consistent with existing covenants and land development regulations.

- 11. Seller, at Seller's option, may continue to offer Property for sale until the Initial Closing, on and subject to the following requirements. Seller must notify any other prospective buyer that this Contract has been previously signed and it is in full force and effect. Any other contract accepted by Seller must contain a provision that the other offer is subject and junior in right to this Contract.
- 12. Time is of the essence of this Contract, and any party who fails to tender any payment, or perform any other obligation provided herein, shall be in default under this Contract. In

Seller's Initials **Buyer's** Initials

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SCHEDULE "A" ADDITIONAL PROVISIONS Engler Land Investments LLC ~ Fidelity National Ranch Prop. Teton River Canyon Ranch, Tetonia Idaho 83452 November 9, 2006 Page 3 of 6

the event that Buyer defaults and fails to complete the Initial Closing without default of the Seller, Seller's sole remedy shall be to receive 100% of Buyer's earnest money deposit as stipulated and liquidated damages. Seller shall not have the right to specifically enforce Buyer's obligation to complete the Initial Closing. In the event that Seller defaults and fails to complete the Initial Closing, without the default of Buyer, the Buyer shall have the right, at Buyer's option, to either terminate this Contract and recover Buyer's earnest money deposit, or to specifically enforce Seller's obligation to complete the Initial Closing.

- Seller shall provide Buyer with a proof of all entitlements, if any, within three (3) 13. business days of mutual acceptance of this Contract.
- 14. Seller shall provide all completed survey and environmental work to date to Buyer prior to the Initial Closing.
- 15. Prior to the Initial Closing, Seller shall provide Buyer copies of (i) all CRP agreements and/or contracts related to the Property, and (ii) all lease agreements related to the Property. In addition, Seller shall cause all such agreements to be assigned to Buyer either (i) at the Initial Closing to the extent such assignments can be obtained prior to Buyer taking title to the Property, or (ii) upon recordation of the Deed following the satisfaction of Buyer's payment obligations under Schedule "B" hereto in the event such assignments cannot be obtained prior to Buyer taking title to the Property.
- 16. Seller agrees to the following structured purchase terms;
 - a.) Total purchase price of \$20,000,000 (plus interest as set forth in Schedule "B" hereto), paid in cash as follows:
 - b.) \$2,000,000 down, due at the Initial Closing
 - ç.) \$500,000 earnest money to be applied to \$2,000,000 down
 - **d**.) Balance of purchase price to be paid in accordance with the Schedule "B" hereto.
- 17. Seller agrees there will be NO penalty for pre-payment, monetary or otherwise, of the

Seller's Initials Buyer's Initials

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SCHEDULE "A" ADDITIONAL PROVISIONS Engler Land Investments LLC ~ Fidelity National Ranch Prop. Teton River Canyon Ranch, Tetonia Idaho 83452 November 9, 2006 Page 4 of 6

remaining balance at any time prior to July 15, 2009.

- 18. Seller will cooperate with Buyer at any time prior to the Final Closing, in Buyer's pursuit of rezoning and/or subdividing of the subject property at the Buyer's expense.
- 19. A Deed shall be prepared by Seller's counsel in the name of Buyer. The Deed shall be provided to Buyer and Buyer's counsel for review prior to execution by Seller, but the Deed shall not be delivered or recorded at the Initial Closing. Title to the Property will remain in Seller's name and the Deed shall be held in escrow with detailed escrow instructions providing for delivery of Deed to Buyer and recordation thereof only upon the satisfaction in full of all of Buyer's payment obligations set forth on Schedule "B" hereto. In the event of a breach of any payment obligation set forth in Schedule "B" hereto, the Deed will be canceled and of no force or effect and title to the Property and all payments received prior to the breach will be retained by Seller. In addition, Seller reserves the right to recover from Buyer any damage to or diminution in value of the Property directly caused by Buyer (but not including, for example, diminution in value resulting from general market conditions).
- 20. Seller agrees to record at the Initial Closing a Notice of Contract of Sale in the records of Teton County Idaho.
- 21. It is an express condition to Buyer's obligation to complete the Initial Closing that Seller demonstrate at or prior to the Initial Closing that Licensed Ground Water Right No. 22-7501, with a priority date of October 14, 1992, is in the amount of 6.32 C.F.S. for the irrigation of 620 acres in the East ½ of Section 31 and the West ½ of Section 32, Township 7N, Range 43E, Boise Meridian, with a well and diversion point in the NW ¼ NW ¼ NW ¼ of Section 5 (the "Water Right") is appurtenant to the Property and will transfer with the Property upon recordation of the Deed, free and clear of all liens, claims and encumbrances of any third party and together with any easements or other forms of access necessary to utilize such Water Right for its stated purpose. In this regard, Buyer and Seller acknowledge that Bruce Arnold has asserted an ownership interest in the Water Right. If Seller is, for any reason whatsoever (including the inability to reach a resolution with Mr. Arnold on terms and conditions acceptable to Seller), unable to demonstrate the above on or before the December 31, 2006 (the deadline for the Initial Clossing) in a manner satisfactory to Buyer and Buyer's counsel, then Buyer may

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terminate the Contract. Upon such termination, the \$500,000 earnest money deposit shall be returned to Buyer, this Contract shall be deemed null and void, and neither Buyer nor Seller shall have any remaining liability to the other party.

- 22. Buyer is aware there is only one access easement within the Teton River Canyon that runs with the Property through adjacent public land to a pump station just above the Teton River (the "Easement"). The Easement was granted by the United States and is described in Paragraph 13 and Exhibit B of that certain Land Purchase Contract, dated June 24, 1980 (a copy of which is attached hereto). While prior deeds and surveys indicate a second access point to the Teton River Canyon and the Teton River on deeded property, this access point and the ownership of such property remains unclear. As a result, Buyer acknowledges that Seller is making no representations or warranties related to Teton Canyon or Teton River access or property ownership therein other than the Easement as described in the Land Purchase Contract attached hereto. Section One of the Contract and Schedule "C" hereto are expressly qualified by the disclosure made in this Paragraph 20 of this Attachment "A."
- 23. Regardless of foregoing additional provisions, Buyer reserves the right to object to any issues of Title during the three (3) day time period set forth in Paragraph 10 of this Attachment "A."
- 24. Earnest money shall be deposited by wire transfer within two banking days of mutual acceptance of contract.
- 25. Seller shall have ten (10) business days after receipt of the preliminary title report to object, for any reason whatsoever, to the legal description as provided in Schedule "C". If written notice of objection to the legal description is not received from the Buyer within ten (10) business days after delivery of the preliminary title report from Seller, it shall be conclusively deemed that Buyer accepts the legal description as provided in Schedule "C". If written notice of objection is received from Buyer in accordance with the provisions hereof, Seller shall have ten (10) business days within which to cure Buyer's objection. If Seller cannot remedy Buyer's objection within ten (10) business days, Buyer shall have the right to either terminate the Contract and recover Buyer's deposit, or to waive the objection and proceed with Initial Closing.

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SCHEDULE "A" ADDITIONAL PROVISIONS Engler Land Investments LLC ~ Fidelity National Ranch Prop. Teton River Canyon Ranch, Tetonia Idaho 83452 November 9, 2006 Page 6 of 6

26. Seller shall be responsible to pay commissions of 2.75% of the purchase price to Live Water Properties, Inc. and 2.25% of the purchase price to Teton Village Realty. For purposes of calculating such commissions, the "purchase price" shall be deemed to be \$20,000,000 (and shall not include the accrued interest component of the payments set forth in Schedule "B" hereto). In addition, such commissions shall be paid as a percentage of, and at such times as, the payments set forth on Schedule "B" hereto are actually received by Seller from Buyer. No commissions shall be paid with respect to any payment obligation set forth in Schedule "B" hereto that is not satisfied in full by Buyer.

A condition of the effectiveness of the Contract is the acceptance of the commission payment provisions set forth above by Live Water Properties and Teton Village Realty, which acceptance can be made by authorized signatures by such entities in the margin of this Paragraph 25 of this Attachment "A".

Buyer's Initials Seller's Initials

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Teton River Canyon Ranch Amortization Schedule 4-Nov-06

| Payment Date | Tota | l | Payment 1 31-Dec-06 | | <u>yment 2</u> Mar-07 | ļ | Payment 3 5-Sep-07 | Payment 4 7-Mar-08 | | Payment 5 5-Sep-08 | Payment 6 8-Mar-09 | | 2ayment 7 5-Sep-09 |
|---------------------|----------------|-----------|------------------------|----|--------------------------|----|-----------------------|-----------------------|----|-----------------------|-----------------------|----|-----------------------|
| Payment Calculation | | | | | | | | | | | | | |
| Principal Due | \$ 20,0 | 00,000 \$ | 2,000,000 | \$ | 3,000,000 | \$ | 3,000,000 | \$ 3,000,000 | s | 3,000,000 | \$ 3,000,000 | \$ | 3,000,000 |
| Interest Due | | 30,500 \$ | • | 5 | 39,083 | 5 | 144,667 | \$ 574,000 | \$ | 463,167 | \$ 359,333 | ŝ | 250.250 |
| Total Payment | <u>\$ 21,8</u> | 30,500 \$ | 2,000,000 | \$ | 3,039,083 | \$ | 3,144,667 | \$ 3,574,000 | \$ | 3,463,167 | \$ 3,359,333 | \$ | 3,250,250 |

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7103 SOUTH 45TH WEST, IDAHO FALLS, ID 83402 OFFICE: (208) 522-1244 • FAX: (208) 522-9232

REXBURG, ID OFFICE: (208) 356-6092 • FAX: (208) 356-8468

> Job No. 06164 10-30-06 T.R.M.

LEGAL DESCRIPTION FOR FIDELITY NATIONAL RANCH PROPERTIES (LINDERMAN RANCH)

Part of Sections 20, 29, 30, 31 and 32, Township 7 North, Range 43 East of the Boise Meridian, Madison County, Idaho and part of Sections 15, 21, and 22, Township 7 North, Range 43 East of the Boise Meridian, Teton County, Idaho described as follows:

Beginning at a found 3" brass cap Bureau of Reclamation monument at the Southeast corner of said Section 32 and running thence N.89°42'43"W. 2636.42 feet to a found 3" brass cap Bureau of Reclamation monument at the South Quarter corner of said Section 32; thence N.89°45'33"W. 2635.31 feet to a found 3" brass cap Bureau of Reclamation monument at the Southwest corner of said Section 32; thence N.89°40'38"W. 2648.09 feet to a found 3" brass cap Bureau of Reclamation monument at the South Quarter corner of Section 31, Township 7 North, Range 43 East of the Boise Meridian, Madison County, Idaho; thence N.00°51'48"W. 5267.30 feet along the north-south centerline through section to a found 3" brass cap Bureau of Reclamation monument at the North Quarter corner of said Section 31; thence N.00°15'17"E. 3680.79 feet along the northsouth centerline through the section to a found concrete Bureau of Reclamation monument on the south line of the Bureau of Reclamation Reservoir right-of-way in Section 30, Township 7 North, Range 43 East of the Boise Meridian, Madison County, Idaho as shown on the Township plat on file with the Bureau of Reclamation, dated September 1973; thence along said south line the following four (4) courses: (1) S.41°14'22"E. 102.68 feet to a found concrete Bureau of Reclamation monument; thence (2) N.87°03'38"E. 913.28 feet; thence (3) N.64°02'17"E. 1088.22 feet; thence (4) N.48°00'17"E. 935.61 feet to the west line of Section 29, Township 7 North, Range 43 East of the Boise Meridian, Madison County, Idaho; thence N.00°11'03"E. 527.79 feet to the Northwest corner of said Section 29; thence S.89°15'14"E. 1453.55 feet along the section line to the south line of the Bureau of Reclamation Reservoir right-of-way in Section 20, Township 7 North, Range 43 East of the Boise Meridian, Madison County, Idaho as shown on the Township plat on file with the Bureau of Reclamation, dated

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September 1973; thence along said south line the following three (3) courses: (1) N.23°51'10"E. 323.89 feet to a found concrete Bureau of Reclamation monument; thence (2) N.49°22'02"E. 1380.25 feet to a found concrete Bureau of Reclamation monument; thence (3) S.87°55'37"E. 14.63 feet to a found concrete Bureau of Reclamation monument; thence N.00°04'46"W. 918.55 feet along the north-south centerline through the section to the south meander line of the Teton River; thence along said south line the following twelve (12) courses: (1) N.68°22'37"E. 134.92 feet; thence (2) S.85°01'30"E. 165.45 feet; thence (3) S.76°53'12"E. 168.85 feet; thence (4) N.66°27'55"E. 433.15 feet; thence (5) S.60°55'19"E. 96.84 feet; thence (6) N.88°29'36"E. 108.32 feet; thence (7) S.86°03'09"E. 123.76 feet; thence (8) N.60°26'06"E. 312.59 feet; thence (9) N.68°57'25"E. 68.80 feet; thence (10) N.1°41'58"E. 71.29 feet; thence (11) N.74°43'50"E. 179.20 feet; thence (12) N.00°47'10"E. 70.75 feet to the north line of the Southeast Quarter of said Section 20; thence S.89°12'37"E. 967.69 feet along said north line to the West Quarter corner of Section 21, Township 7 North, Range 43 East of the Boise Meridian, Teton County, Idaho; thence S.00°00'35"W. 786.59 feet along the section line to the south line of the Bureau of Reclamation Reservoir right-of-way in said Section 21 as shown on the Township plat on file with the Bureau of Reclamation, dated September 1973; thence along said south line the following eighteen (18) courses: (1) S.83°02'30"E. 721.69 feet; thence (2) N.28°28'39"W. 246.80 feet; thence (3) N.35°28'19"W. 322.63 feet; thence (4) N.08°39'51"E. 895.12 thence (5)feet: N.27°12'14"E. 349.55 feet; thence (6) N.36°32'05"E. 643.18 feet; thence (7)S.89°59'52"E. 240.70 feet; thence (8) N.00°00'29"E. 241.72 feet: thence (9) N.51°43'59"E. 221.32 feet; thence (10) N.35°17'07"E. 356.26 feet; thence (11) N.26°13'19"E. 427.86 feet; thence (12) S.64°19'27"E. 824.11 feet; thence (13) S.85°43'47"E. 18.13 feet to the north-south centerline through said Section 21; thence (14) S.00°00'25"W. 7.34 feet along said north-south centerline; thence (15) S.86°42'15"E. 531.24 feet a found concrete Bureau of Reclamation monument; thence (16) S.38°29'11"E. 689.14 feet; thence (17) S.38°47'11"E. 1219.34 feet; thence (17) N.76°56'04"E. 344.60 feet; thence (18) N.46°34'49"E. 199.63 feet to the west line of the property as described as Tract 11 in Warranty Deed, Instrument No. 175985, Teton County courthouse; thence along said property the following (3) courses: (1) N.18°47'44"W. 144.38 feet; thence (2) N.02°35'09"E. 264.51 feet; thence (3) N.65°09'06"E. 230.79 feet to the south line of the Bureau of Reclamation Reservoir rightof-way in said Section 21 as shown on the Township plat on file with the Bureau of Reclamation, dated September 1973; thence along said south line the following two (2) courses: (1) N.01°33'13"E. 217.12 feet to a found concrete Bureau of Reclamation monument; thence (2) N.63°31'02"E. 307.00 feet to a found concrete Bureau of Reclamation monument on the west line of Section 22, Township 7 North, Range 43 East of the Boise Meridian, Teton County, Idaho; thence N.00°01'45"W. 1083.33 feet to the Southwest corner of Section 15, Township 7 North, Range 43 East of the Boise Meridian, Teton County, Idaho; thence N.00°25'56"W. 901.31 feet along the section line to the south line of the Bureau of Reclamation Reservoir right-of-way in said Section 15 as shown on the Township plat on file with the Bureau of Reclamation, dated September



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1973; thence along said south line in Section 15 the following eight (8) courses: (1) N.77°01'11"E. 1570.00 feet; thence (2) N.15°27'38"E. 1115.00 feet; thence (3) N.20°14'42"E. 387.62 feet; thence (4) N.03°06'14"E. 779.90 feet; thence (5) N.52°26'05"E. 781.24 feet; thence (6) S.89°52'13"E. 193.98 feet; thence (7) N.59°40'00"E. 1197.77 feet; thence (8) N.39°28'55"E. 918.70 feet to the north line of said Section 15; thence S.89°52'09"E. 358.53 feet along said north line to a point that is 467.00 feet from the east line of said Section 15; thence S.00°21'34"E. 5270.64 feet parallel with and 467.00 feet perpendicular to said east line of Section 15 to the north line of Section 22, Township 7 North, Range 43 East of the Boise Meridian, Teton County, Idaho; thence S.00°04'42"E. 2634.49 feet parallel with and 467.00 feet perpendicular to the east line of Section 22; thence S.00°02'46"E. 2635.88 feet parallel with and 467.00 feet perpendicular to said east line of Section 22 to the south line of Section 22; thence N.89°52'48"W. 2178.78 feet to a found 3" brass cap Bureau of Reclamation monument at the South Quarter corner of said Section 22; thence N.89°52'39"W. 2646.36 feet to a found 3" brass cap Bureau of Reclamation monument at the Southeast corner of Section 21, Township 7 North, Range 43 East of the Boise Meridian, Teton County, Idaho; thence S.89°59'13"W. 5317.75 feet to the Southeast corner of Section 20, Township 7 North, Range 43 East of the Boise Meridian, Madison County, Idaho; thence N.89°14'51"W. 2645.86 feet to a found 3" brass cap Bureau of Reclamation monument at the North Quarter corner of Section 29, Township 7 North, Range 43 East of the Boise Meridian, Madison County, Idaho; thence S.00°18'16"W. 5276.60 feet along the north-south centerline through the section to a found 3" brass cap Bureau of Reclamation monument at the South Quarter corner of said Section 29; thence S.89°18'54"E. 2643.03 feet to the Northeast corner of Section 32, Township 7 North, Range 43 East of the Boise Meridian, Madison County, Idaho; thence S.00°42'44"E. 5244.31 feet along the east line of Section 32 to the point of beginning.

Parcel contains 3083.34 acres.



