

Real Estate Purchase Contract for Land

OFFER TO PURCHASE

On this November 2, 2023 ("Offer Reference Date") Tooele County, a political subdivision of the State of Utah ("Buyer") offers to purchase from Ranch 77 L.C. ("Seller") the Property described below.

1. PROPERTY: Two parcels of land with the following legal descriptions (See also Exhibit A).

A parcel of land, situate in the Northeast Quarter of Section 12, Township 4 South, Range 5 West, Salt Lake Base and Meridian, said parcel also located in Tooele County, Utah, more particularly described as follows:

Beginning at a point on the West right-of-way line of Bauer Road which was dedicated by plat under Entry No. 357038 in the office of the Tooele County Recorder, said beginning point being located South 89°37'15" West 120.13 feet along the Section line from a 2004 Tooele County Survey brass cap marking the Southeast corner of Section 1, Township 4 South, Range 5 West, Salt Lake Base and Meridian per Record of Survey 2005-0008, and running;

thence along said West right-of-way line Southeasterly 46.51 feet along the arc of a 50.00-foot radius non-tangent curve to the right (center bears South 36°36'46" West and the long chord bears South 26°44'28" East 44.85 feet through a central angle of 53°17'32");

thence South 00°05'42" East 413.56 feet along said West right-of-way line;

thence North 89°39'26" West 40.38 feet to a point on an existing wire fence;

thence North 00°08'25" West 453.24 feet along said existing wire fence;

thence North 89°37'15" East 20.62 feet, to the Point of Beginning.

Contains 18,153 square feet or 0.42 acres.

TOGETHER WITH

A parcel of land, situate in the Northeast Quarter of Section 12, Township 4 South, Range 5 West, Salt Lake Base and Meridian, said parcel also located in Tooele County, Utah, more particularly described as follows:

Beginning at a point on the East right-of-way line of Bauer Road which was dedicated by plat under Entry No. 357038 in the office of the Tooele County Recorder, said beginning point being located South 89°37'15" West 0.93 feet along the Section line and South 0°22'45" East 0.49 feet from a 2004 Tooele County Survey brass cap marking the Southeast corner of Section 1, Township 4 South, Range 5 West, Salt Lake Base and Meridian per Record of Survey 2005-0008, and running;

thence South 00°07'24" East 454.50 feet along an existing wire fence;

thence North 89°39'26" West 19.30 feet to the said East right-of-way line;

thence North 00°05'42" West 415.07 feet along said East right-of-way line;

thence along said East right-of-way line Northeasterly 45.20 feet along the arc of a 50.00 feet radius non-tangent curve to the right (center bears North 89°54'15" East and the long chord bears North 25°47'57" East 43.67 feet through a central angle of 51°47'25"), to the Point of Beginning.

Contains 8,491 square feet or 0.20 acres.

2. PURCHASE PRICE. The Purchase Price of the Property is \$5,000.

3. SETTLEMENT AND CLOSING.

3.1. Settlement. Settlement shall take place no later than the Settlement Deadline referenced in this Agreement, or as otherwise mutually agreed by Buyer and Seller in writing. "Settlement" shall occur only when all of the following have been completed: (a) Buyer and Seller have signed and delivered to each other or to the escrow/closing office all documents required by this Agreement, by the Lender, by the title insurance and escrow/closing offices, by written escrow instructions (including any split closing instructions, if applicable), or by applicable law; (b) any monies required to be paid by Buyer or Seller under these documents (except for the proceeds of any new loan) have been delivered by Buyer or Seller to the other party, or to the escrow/closing office, in the form of cash, wire transfer, cashier's check, or other form acceptable to the escrow/closing office.

3.2. Prorations. All prorations, including, but not limited to, homeowner's association dues, property taxes for the current year, rents, and interest on assumed obligations, if any, shall be made as of the Settlement Deadline, unless otherwise agreed to in writing by the parties. Such writing could include the settlement statement. The provisions of this Section 3.2 shall survive Closing.

3.3. Greenbelt. If any portion of the Property is presently assessed as "Greenbelt" the payment of any roll-back taxes assessed against the Property shall be paid for by Buyer.

3.4. Fees/Costs/Payment Obligations. Unless otherwise agreed to in writing, Seller and Buyer shall each pay one-half (1/2) of the fee charged by the escrow/closing office for its services in the settlement/closing process, if escrow services are needed. Tenant deposits (including any prepaid rents) shall be paid or credited by Seller to Buyer at Settlement. Buyer agrees to be responsible for homeowners' association and private and public utility service transfer fees, if any, and all utilities and other services provided to the Property after the Settlement Deadline. The escrow/closing office is authorized and directed to withhold from Seller's proceeds at Closing, sufficient funds to pay off on Seller's behalf all mortgages, trust deeds, judgments, mechanic's liens, tax liens and warrants. The provisions of this Section 3.5 shall survive Closing.

3.5. Closing. For purposes of this Agreement, "Closing" means that: (a) Settlement has been completed; (b) the proceeds of any new loan have been delivered by the Lender to Seller or to the escrow/closing office; and (c) the applicable Closing documents have been recorded in the office of the county recorder. The actions described in 3.6 (b) and (c) shall be completed within four calendar days after Settlement.

4. POSSESSION. Seller shall deliver physical possession of the Property to Buyer upon closing.

5. TITLE AND TITLE INSURANCE.

5.1. Title to Property. Seller represents that Seller has fee title to the Property and will convey marketable title to the Property to Buyer at Closing by general warranty deed. Buyer agrees to accept title to the Property subject to any existing leases rental and property management agreements affecting the Property not expiring prior to Closing which were provided to Buyer. The provisions of this Section 5.1 shall survive Closing.

5.2. Title Insurance. At Settlement, title insurance coverage desired by Buyer shall be at Buyer's expense, if such an election is made.

6. SELLER DISCLOSURES. No later than the Seller Disclosure Deadline as referenced in the Agreement, Seller shall provide to Buyer the following documents in hard copy or electronic format which are collectively referred to as the "Seller Disclosures":

(a) a written Seller Property Condition Disclosure (Land) for the Property, completed, signed and dated by Seller;

(b) a Commitment for Title Insurance as referenced in Section 5.1;

(c) a copy of any restrictive covenants (CC&R's), rules and regulations affecting the Property;

(d) a copy of the most recent minutes, budget and financial statement for the homeowners' association, if any;

(e) a copy of any lease, rental, and property management agreements affecting the Property not expiring prior to Closing;

(f) evidence of any water rights and/or water shares that convey with the land;

(g) written notice of any claims and/or conditions known to Seller relating to environmental problems; and violation of any CC&R's, federal, state or local laws, and building or zoning code violations; and

(h) Other (specify) _____.

7. BUYER'S CONDITIONS OF PURCHASE.

7.1. DUE DILIGENCE CONDITION. Buyer's obligation to purchase the Property is conditioned upon Buyer's Due Diligence as defined below.

7.1.1. Due Diligence Items. Buyer's Due Diligence shall consist of Buyer's review and approval of the contents of the Seller Disclosures referenced in Section 6, and any other tests, evaluations and verifications of the Property deemed necessary or appropriate by Buyer, such as: the physical condition of the Property; the existence of any hazardous substances, environmental issues or geologic conditions; the square footage or acreage of the Property; the costs and availability of flood insurance, if applicable; water source, availability and quality; the location of property lines; regulatory use restrictions or violations; fees for services such as HOA dues, municipal services, and utility costs; convicted sex offenders residing in proximity to the Property; and any other matters deemed material to Buyer in making a decision to purchase the Property. Unless otherwise provided in this Agreement, all of Buyer's Due Diligence shall be paid for by Buyer and shall be conducted by individuals or entities of Buyer's choice. Seller agrees to cooperate with Buyer's Due Diligence. Buyer agrees to pay for any damage to the Property resulting from any such inspections or tests during the Due Diligence.

7.1.2. Buyer's Right to Cancel or Resolve Objections. If Buyer determines, in Buyer's sole discretion, that the results of the Due Diligence are unacceptable, Buyer may either: (i) no later than the Due Diligence Deadline referenced in this Agreement, cancel the Agreement

by providing written notice to Seller, whereupon the Earnest Money Deposit shall be released to Buyer without the requirement of further written authorization from Seller; or (ii) no later than the Due Diligence Deadline referenced in this Agreement, resolve in writing with Seller any objections Buyer has arising from Buyer's Due Diligence.

7.1.3. Failure to Cancel or Resolve Objections. If Buyer fails to cancel this Agreement or fails to resolve in writing any objections Buyer has arising from Buyer's Due Diligence, as provided in Section 7.1.2, Buyer shall be deemed to have waived the Due Diligence Condition.

8. AS-IS CONDITION OF PROPERTY.

8.1. Condition of Property/Buyer Acknowledgements. Buyer acknowledges and agrees that in reference to the physical condition of the Property: (a) Buyer is purchasing the Property in its "As-Is" condition without expressed or implied warranties of any kind; (b) Buyer shall have, during Buyer's Due Diligence as referenced in Section 7.1, an opportunity to completely inspect and evaluate the condition of the Property; and (c) if based on the Buyer's Due Diligence, Buyer elects to proceed with the purchase of the Property, Buyer is relying wholly on Buyer's own judgment and that of any contractors or inspectors engaged by Buyer to review, evaluate and inspect the Property.

8.2. Condition of Property/Seller Acknowledgements. Seller acknowledges and agrees that in reference to the physical condition of the Property, Seller agrees to: (a) disclose in writing to Buyer defects in the Property known to Seller that materially affect the value of the Property that cannot be discovered by a reasonable inspection by an ordinary prudent Buyer; (b) carefully review, complete, and provide to Buyer a written Seller Property Condition Disclosure as stated in Section 6(a); and (c) deliver the Property to Buyer in substantially the same general condition as it was on the date of Acceptance of this Agreement. The provisions of Sections 8.1 and 8.2 shall survive Closing.

9. CHANGES DURING TRANSACTION. Seller agrees that from the date of Acceptance until the date of Closing, none of the following shall occur without the prior written consent of Buyer: (a) no changes in any leases, rental or property management agreements shall be made; (b) no new lease, rental or property management agreements shall be entered into; (c) no substantial alterations or improvements to the Property shall be made or undertaken; (d) no further financial encumbrances to the Property shall be made, and (e) no changes in the legal title to the Property shall be made.

10. AUTHORITY OF SIGNERS. If Buyer or Seller is a corporation, partnership, trust, estate, limited liability company or other entity, the person signing this Agreement on its behalf warrants his or her authority to do so and to bind Buyer and Seller.

11. ENTIRE AGREEMENT. This Agreement, including any attached exhibits, constitutes the entire agreement between the parties. All other agreements, promises and representations with respect to the subject(s) of this Agreement, other than those contained herein, are expressly revoked, as it has been the intention of the parties to provide for a complete integration within the provisions of this Agreement.

12. COST OF DEFAULT. In the event of default by either party hereto, the defaulting party shall pay all costs and expenses of the non-defaulting party, including reasonable attorneys' fees, incurred by the non-defaulting party in enforcing its rights and remedies resulting from such default.

13. Hold Harmless: To the fullest extent permitted by law, Seller shall hold harmless, defend at its own expense, and indemnify Buyer, its officers, employees, agents, and volunteers, against any and all liability, claims, losses, damages, or expenses, including reasonable attorney's fees, arising from all

acts or omissions to act of contractor or its officers, agents, or employees in rendering services under this contract; excluding, however, such liability, claims, losses, damages, or expenses arising from Buyer's sole negligence or willful acts.

14. MODIFICATIONS. This Agreement may only be amended, modified, or supplemented by written amendment signed by the parties.
15. SEVERABILITY. The unenforceability, invalidity or illegality of any provision of this Agreement shall not render the other provisions unenforceable, invalid or illegal.
16. FORCE MAJEURE. Neither party to this Agreement shall be held responsible for delay or default caused by fire, riot, acts of God, war or pandemic beyond that party's reasonable control.
17. SUCCESSORS AND ASSIGNS. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their successors and assigns, and their respective legal representatives. However, neither party may assign its rights or obligations under this Agreement without the express written consent of the other party, which consent shall not be unreasonably withheld.
18. GOVERNMENTAL IMMUNITY. Buyer is a governmental entity in the State of Utah and is bound by the provisions of the Utah Governmental Immunity Act ("the Act"), Title 63G, Chapter 7, Utah Code. Buyer does not waive any procedural or substantive defenses or benefits provided or to be provided by the Act or comparable legislative enactment, including without limitation, the provisions of Section 63G-7-604 regarding limitation of judgments. Any indemnity and insurance obligations incurred by Buyer under this Agreement are expressly limited to the amounts identified in the Act.
19. ELECTRONIC TRANSMISSION AND COUNTERPARTS. Electronic transmission (including email and fax) of a signed copy of the Agreement, any addenda and counteroffers, and the retransmission of any signed electronic transmission shall be the same as delivery of an original. The Agreement and any addenda and counteroffers may be executed in counterparts.
20. CONTRACT DEADLINES:
 - 20.1. Seller Disclosure Deadline: November 10, 2023 (Date)
 - 20.2. Due Diligence Deadline: November 15, 2023 (Date)
 - 20.3. Settlement Deadline: November 15, 2023 (Date)

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TOOELE COUNTY:

Ranch 77 L.C.:



By: Andy Welch

Tooele County Manager



By: DAN BAHKHEAD, RANCH 77 CO-OWNER,
TRUSTEE BAHKHEAD FAMILY TRUST
Principal

APPROVED AS TO FORM:

ATTEST:



Nathan Harris

Deputy County Attorney



Tracy Shaw

Tooele County Clerk