

**Purchase Contract
for the
Utah Department of Transportation**

This is a legally binding contract. If you desire legal or tax advice, consult your attorney or tax advisor.

The Buyer, **The City of South Salt Lake** offers to purchase the Property described below from the Utah Department of Transportation. Buyer commits to deliver Earnest Money in the amount of **\$0.00**, which upon acceptance of this offer by all parties shall be deposited within 3 business days. The Earnest Money will be held by _____.

PROPERTY ADDRESS: 2250 South, 600 West, South Salt Lake, UT 84115

- 1 Also described as UDOT Parcel (s) #351:3Q See Exhibit 'A'
2. **WATER RIGHTS.** No Water Rights / Shares are included in this sale.
3. **PURCHASE PRICE.** The purchase price for the Property is: \$91,800.00
4. **APPRAISAL.** This offer _____ is X is **not** contingent upon the Buyer obtaining an appraisal on the Property.
5. **FINANCING.** This offer _____ is X is **not** contingent upon the Buyer securing a loan on the property.
6. **ADDITIONAL TERMS.** There _____ are X are **not** addenda to this Contract containing additional terms. If there are, the terms of the following addenda are incorporated into this Contract by this reference: Addendum No. N/A
7. **CLOSING.** This transaction shall be closed on or before January 31, 2021. UDOT will approve the designated Title Company. UDOT does not pay any of the fees associated with closing. Possession shall be at time of recording and Buyer's portion of the property taxes shall be prorated as of closing. If applicable, Buyer agrees to take the Property subject to existing leases. Title Company to be used by buyer, _____.
8. **SURVEY.** UDOT will not accept a revised legal description. If the buyer chooses to contract with an outside company for a survey it will be the responsibility of the surveyor to work with the county to change the legal description after closing.
9. **SELLER DISCLOSURES, WARRANTIES AND REPRESENTATIONS.** Buyer understands that Seller acquired the Property for road purposes and makes no representation concerning the condition of the Property. Buyer agrees to accept the Property in "as is" condition, including any hidden defects or environmental conditions affecting the Property, whether known or unknown, whether such defects were discoverable through an inspection or not. Buyer acknowledges that Seller, its agents and representatives negates and disclaims any representation, warranties, promises, covenants, agreements or guarantees, implied or express, in respect to the following:
 - 9.1 The conformity of the property to any zoning, land use or building code requirements or compliance with any laws, rules or ordinances of state and local government; and

_____ Seller's Initials

_____ Buyer's Initials

9.2 The closing of this sale shall constitute acknowledgement by the Buyer that they had the opportunity to retain an independent, qualified professional to inspect the Property and that condition of the Property is acceptable to the Buyer.

9.3 Buyer agrees that the Seller shall have no liability for any claims or losses the Buyer or assigns may incur as a result of defects that may now or hereafter exist on the property.

10. CONDITION OF PROPERTY. Buyer hereby accepts the Property in the condition existing as of the date of the execution hereof, subject to all applicable zoning, municipal, county, state, and federal laws, ordinances and regulations governing and regulating the use of the Property. Buyer acknowledges that neither the Department nor any agent of the Department has made any representation or warranty with respect to the condition of the Property or the suitability thereof for the conduct of Buyer, nor has UDOT agreed to undertake any modification, alteration or improvement to the Property. Buyer agrees to accept the Property in its presently existing conditions "as is," and that the Department shall not be obligated to make any improvements or modifications thereto. Buyer represents and acknowledges that it has made a sufficient investigation of the conditions of the Property existing immediately prior to the execution of the purchase agreement and is satisfied that the Property are fully fit physically and lawfully for Buyer's desired use.

11. ANTIQUITIES. It is understood and agreed that all treasure trove and all articles of antiquity in or upon the subject lands are and shall remain the property of the State of Utah. The Buyer shall report any discovery of a "site" or "specimen" to the Division of State History in compliance with the provisions of Sections 9-8-304, 305, 306 and 307, Utah Code Annotated (1953), as amended and take such action as may be required for the protection of said "site" or "specimen."

12. VENUE. In any action brought to enforce the terms of this Agreement, the Parties agree that the appropriate venue shall be the 3rd Judicial District Court in and for Salt Lake County.

13. AUTHORITY OF SIGNERS. If Buyer is a corporation, partnership, trust, limited liability Company, or other entity, the person executing this Contract on its behalf warrants his or her authority to do so and to bind Buyer and Seller.

14. COMPLETE CONTRACT. This contract together with its addenda, and any attached exhibits, constitutes the entire Contract between the parties and supersedes and replaces any and all prior negotiations, representations, warranties, understandings or contracts between the parties. This Contract cannot be changed except by written agreement of the parties.

15. DISPUTE RESOLUTION. The parties agree that any dispute, arising prior to or after Closing, related to this Contract **MAY** (upon mutual agreement of the parties) first be submitted to mediation. If the parties agree to mediation, the dispute shall be submitted to mediation through a mediation provider mutually agreed upon by the parties. Each party agrees to bear its own costs of mediation.

16. ATTORNEY FEES AND COSTS. In the event of litigation or binding arbitration to enforce this Contract, the prevailing party shall be entitled to costs and reasonable attorney fees. However, attorney fees shall not be awarded for participation in mediation.

_____ Seller's Initials

_____ Buyer's Initials

17. DEFAULT. Both parties agree that the liquidated damages will be limited to 100% of the Earnest Money Deposit. Liquidated damages shall not include costs of suit for specific performance.

18. FAX TRANSMISSION. Facsimile transmission of a signed copy of this Contract, any addenda, or counteroffers shall be the same as an original.

19. RISK OF LOSS. All risk of loss or damage to the property shall be borne by the Seller until Closing.

20. BUYER ACKNOWLEDGEMENTS:

20.1 Real property is transferred by a Quit Claim Deed not a Warranty Deed. Buyer has reviewed the map and the Quit Claim Deed for deed restrictions.

20.2 Buyer understands that State property is likely to have multiple offers. All property is sold contingent upon the previous owner's first right of refusal and final disposal approval from UDOT. **UDOT reserves the right to reject all offers.**

20.3 Property is not sold by tax id or sidwell number. State owned property is sold by project and parcel number referenced by the state road. Any reference to the county parcel number will be crossed out and State Road number will be inserted.

20.4 Buyer acknowledges and agrees that the Property is sold "as is". No other provisions, statements or disclosures regarding the condition shall be treated as a warranty of any kind.

21. CONTINGENCIES & DUE DILIGENCE

21.1 FINANCING & APPRAISAL. Buyer shall have until _____ (date) to complete and remove these conditions.

21.2 DUE DILIGENCE PERIOD. Buyer shall have until _____ (date) to complete any due diligence and/or any desired approvals.

21.3 EARNEST MONEY. Buyer shall have until _____ (date) to cancel this contract for any reason including the contingencies listed above and be eligible to receive a refund of the Earnest Money Deposit.

22. REPRESENTATION. (Please print legibly) Buyer is represented by _____ (agent) _____ (phone) in behalf of _____ (Broker) for _____ (Brokerage).

This information is required in case the Seller has questions concerning the offer. If there is no agent, please put none or N/A.

23. OFFER TO PURCHASE AND TIME FOR ACCEPTANCE. Buyer's offer is based on the above terms and conditions. Seller shall have three weeks from offer presentation to accept or counter the offer.

_____ Seller's Initials

_____ Buyer's Initials

BUYER'S SIGNATURE:

_____ *Date*

_____ *Name*

_____ *Company / Position*

Buyer's Information: (Please print)

Name: _____

Address: _____

City / State / Zip _____

Phone: _____

Email: _____

_____ **Seller's Initials**

_____ **Buyer's Initials**

