

REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT (“**Agreement**”) is dated as of November __, 2022 (the “**Acceptance Date**”) by and between **SALT LAKE COUNTY**, a body corporate and politic of the State of Utah (“**Seller**”), and the **REDEVELOPMENT AGENCY OF SALT LAKE COUNTY**, a redevelopment agency and political subdivision of the State of Utah (“**Buyer**”).

- 1. AGREEMENT TO PURCHASE/SELL PROPERTY:** Seller hereby agrees to sell, convey and assign to Buyer, and Buyer agrees to buy and accept from Seller, under the terms and conditions and for the purchase price hereinafter set forth, two parcels of real property located at 9045 West Magna Main St., Magna, Utah (Parcel No. 14-30-209-001, consisting of approximately 0.14 acres) and at 9033 West Magna Main St., Magna, Utah (Parcel No. 14-30-209-003, consisting of 0.07 acres) together with any and all appurtenant rights, easements, and encumbrances of record. Both parcels are more particularly described on Exhibit A attached hereto and incorporated herein by reference (collectively, the “**Property**”). The Property includes all fixtures presently attached to the Property.
- 2. PURCHASE PRICE:** The purchase price for the Property shall be \$183,000.00 (the “**Purchase Price**”), and shall be payable as follows: Entire Purchase Price shall be payable at Closing.
- 3. CLOSING:** Provided this Agreement has not terminated in accordance with the provisions of Sections 6 or 8, the "Closing" with respect to the Property shall be held at the offices of Secured Land Title, 7090 Union Park Ave., Suite 425, Midvale Utah 84047 (“**Title Company**”), on or before the expiration of thirty (30) days from the expiration of the Inspection Period, but not later than January 13, 2023 (the “**Closing Date**”), unless the same is extended as provided herein. Closing shall occur when Buyer and Seller have (a) signed and delivered to each other (or to the escrow/title company), all documents required by this Agreement, by written escrow instructions, and by applicable law, (b) Buyer has approved all items referenced under Sections 7 and 8, and has removed all contingencies referenced in Section 9, and (c) the monies required to be paid under this Agreement have been delivered to the Title Company in the form of cashier’s check, collected or cleared funds. Buyer and Seller shall each pay one half of the escrow closing fee unless otherwise agreed by the parties in writing. All pro-rations, particularly of real estate property taxes, shall be made as of the date of closing.
- 4. POSSESSION:** Seller shall deliver possession of the Property to Buyer on the Closing Date.
- 5. AGENCY DISCLOSURE:** At the signing of this Agreement, neither Buyer nor Seller is represented by a real estate broker. Neither Buyer nor Seller is obligated to pay any real estate commission in this transaction, and each shall indemnify the other from any claim related to any real estate commission.
- 6. TITLE TO PROPERTY AND TITLE INSURANCE:** (a) Seller has, or shall have at closing, fee simple title to the Property, and agrees to convey such title to Buyer by special warranty deed, free of financial encumbrances; (b) Seller agrees to pay for and furnish Buyer

a current title report prior to closing, and to furnish Buyer at closing with a current standard coverage owner's policy of title insurance in the amount of the purchase price.

7. **SELLER DISCLOSURES:** No later than ten (10) calendar days after the Acceptance Date, Seller will deliver the following Seller disclosures in Seller's possession, if any: (a) copies of all loan documents, leases, rental agreements, liens, and other financial encumbrances against the Property; (b) copies of all studies and/or reports which have previously been completed on the Property, including without limitation, environmental reports, soils studies, site plans, surveys and the like.
8. **BUYER UNDERTAKINGS:** Buyer shall have until December 31, 2022 (the "Inspection Period"), to review the contents of Seller Disclosures referenced in Section 7 and at its sole discretion to undertake the following elements at its own expense and for its own benefit for the purpose of complying with the contingencies under Section 9: (a) an appraisal of the Property, (b) a survey of the Property, (c) an environmental study of the Property, (d) a physical inspection of the Property, (e) a report on compliance with all applicable federal, state, and local law, ordinances, and regulations with regard to zoning and permissible uses of the Property. Seller agrees to cooperate fully with Buyer's completing these matters, and to make the Property available as reasonable and necessary for the same. Buyer may cancel this Agreement at any time during the Inspection Period for any reason by providing written notice to the Seller. .
9. **CONTINGENCIES:** Buyer's obligations under this Agreement are conditioned upon and subject to the Buyer's approving title to the Property as specified in Sections 6, the Seller Disclosures in Section 7, and, if undertaken, the results of actions referenced in Buyer Undertakings as specified in Section 8. Buyer shall have until the expiration of the Inspection Period to approve Seller Disclosures, to complete the Buyer Undertakings, and to remove the contingencies referenced in this Section 9. If Buyer, in Buyer's sole discretion, is not satisfied with the results of any one of the Contingencies referenced herein, Buyer may cancel this agreement at any time, or the parties may elect to sign a mutually agreeable addendum to remedy the Contingency deficiencies.
10. **SELLER'S WARRANTIES:** Regarding the condition of the Property, Seller warrants to Buyer the following: As of closing, Seller has no knowledge of any claim or notice of an environmental, building, or zoning code violation regarding the Property which has not been resolved.
11. **NO OTHER REPRESENTATIONS AND WARRANTIES.** Except as expressly set forth in this Agreement: (a) Buyer is purchasing the Property, and the Property shall be conveyed and transferred to Buyer, "AS IS, WHERE IS, AND WITH ALL FAULTS" and specifically and expressly without any warranties, representations or guarantees, either express or implied, of any kind, nature or type whatsoever from or on behalf of Seller; and (b) Seller has not, does not and will not, with respect to the Property, make any warranties or representations, express or implied, or arising by operation of law, including, but in no way limited to, any warranty of condition or merchantability, or with respect to the value, profitability, developability or marketability of the Property.

- 12. CHANGES DURING TRANSACTION:** Seller agrees that no changes to any existing leases shall be made, no new leases entered into, and no alterations or improvements to the Property shall be made or undertaken without the written consent of Buyer.
- 13. AUTHORITY OF SIGNERS:** Seller, Salt Lake County, is a body corporate and politic of the State of Utah. The signature of the Salt Lake County Mayor, pursuant to a resolution of the County Council, is required in order to bind Seller. In the event this Agreement is first executed by an authorized representative of the Salt Lake County Real Estate Division, this Agreement is subject to ratification by the County Mayor and County Council. The signature of the Chair of the Redevelopment Agency of Salt Lake County, pursuant to a resolution of Buyer's Board of Directors, is required in order to bind the Buyer.
- 14. COMPLETE CONTRACT:** This instrument, together with its addenda, any attached exhibits, and Seller Disclosures, 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. GRAMA:** Each Party acknowledges that once executed this Agreement and other documents are subject to public disclosure pursuant to the Utah Government Records Access Management Act ("GRAMA"), Utah Code Ann. §§ 63G-2-101, *et seq.* If either party deems any documents or portions of documents to be proprietary and protected, such party must make those designations in accordance with GRAMA. Disclosure of any documents or portions of documents designated as proprietary by a party will be pursuant to GRAMA.
- 16. ETHICAL STANDARDS:** Buyer represents that it has not: (a) provided an illegal gift or payoff to any County officer or employee, or former County officer or employee, or to any relative or business entity of a County officer or employee, or relative or business entity of a former County officer or employee; (b) retained any person to solicit or secure this contract upon an agreement or understanding for a commission, percentage, brokerage or contingent fee, other than bona fide employees of bona fide commercial agencies established for the purpose of securing business; (c) breached any of the ethical standards set forth in State statute or Salt Lake County's Ethics Code, Chapter 2.07, Salt Lake County Code of Ordinances, 2001; or (d) knowingly influenced, and hereby promises that it will not knowingly influence, any County officer or employee or former County officer or employee to breach any of the ethical standards set forth in State statute or Salt Lake County ordinances.
- 17. CAMPAIGN CONTRIBUTIONS:** Buyer acknowledges the prohibition of campaign contributions by contractors to County candidates, pursuant to Chapter 2.72A, Salt Lake County Code of Ordinances, 2001. Buyer also acknowledges and understand this prohibition means that any person, business, corporation or other entity that enters into a contract or is engaged in a contract with Seller maybe prohibited from making certain campaign contributions to County candidates. Buyer further acknowledges that violation of this prohibition may result in criminal sanctions as well as termination of this Agreement. Buyer represents, by executing this Agreement, that Buyer has not made or caused others to make any campaign contribution to any County candidate in violation of the above-referenced County ordinance.

- 18. ABROGATION:** Except for express warranties made in this contract, the provisions of the contract shall not apply after closing.
- 19. ASSIGNMENT:** This Agreement and the rights and obligations of Buyer hereunder, are personal to Buyer. This Agreement may not be assigned by Buyer without the prior written consent of Seller.
- 20. RISK OF LOSS:** All risk of loss or damage to the property shall be borne by Seller until closing.
- 21. TIME IS OF THE ESSENCE:** Time is of the essence regarding the dates set forth in this transaction. Extensions must be agreed to by all parties.
- 22. ELECTRONIC TRANSMISSION AND COUNTERPARTS:** Electronic transmission (including email and fax) of any signed original document, and retransmission of any signed electronic transmission, shall be the same as delivery of an original.
- 23. INCORPORATION OF PRIOR AGREEMENTS:** This Agreement contains the entire understanding of Buyer and Seller with respect to the subject matter hereof and supersedes all prior or contemporaneous written or oral agreements and understandings between the parties hereto pertaining to any such matter. No provision of this Agreement may be amended, modified, supplemented, or added to except by an agreement in writing, expressly stating that such agreement is an amendment of this Agreement, signed by the parties to this Agreement or their respective successors-in-interest.
- 24. CONTRACT DEADLINES:** Buyer and Seller agree that the following deadlines shall apply to the Agreement.

- | | |
|---------------------------------------|---------------------------------|
| (a) Seller Disclosure Deadline | Already completed |
| (b) Inspection Period Deadline | Up to December 31, 2022. |
| (c) Closing Deadline | No later than January 13, 2023. |

25. ACCEPTANCE DATE: The “Acceptance Date” shall be the date on which the last of Buyer and Seller executes this Agreement.

26. NOTICES. All notices and other communications provided for in this Agreement shall be in writing and shall be sufficient for all purposes if personally served or if mailed by certified or registered U.S. Mail, return receipt requested, postage prepaid, and addressed as follows:

- (a) If to Seller, to:

SALT LAKE COUNTY
2001 South State Street, S3-110

Salt Lake City, Utah 84119
Attention: Derrick L. Sorensen

or such other address or addresses as Seller may hereafter designate by notice to Buyer as herein provided; and

(b) If to Buyer, to:

REDEVELOPMENT AGENCY OF SALT LAKE COUNTY
2002 S. State Street, S2-100
Salt Lake City, Utah 84114
Attention: Jevon M. Gibb

or such other address or addresses as Buyer may hereafter designate by notice to Seller as herein provided.

(c) If personally served, notices or other communications under this Agreement shall be deemed to have been given and received and shall be effective when personally served. If sent by mail in the form specified herein, notices and other communications under this Agreement shall be deemed to have been given and received and shall be effective when deposited in the U.S. Mail in the form specified in this Paragraph.

27. OFFER AND TIME FOR ACCEPTANCE. Buyer offers to purchase the Property on the above terms and conditions. If Seller does not accept this Offer by _____ P.M. Mountain Time on _____, this Offer shall lapse.

IN WITNESS WHEREOF, Buyer and Seller have executed this Agreement as of the day and year first above written.

SELLER:
SALT LAKE COUNTY

By: _____
Mayor or Designee

BUYER:
REDEVELOPOMENT AGENCY OF SALT
LAKE COUNTY

By: _____
Chair

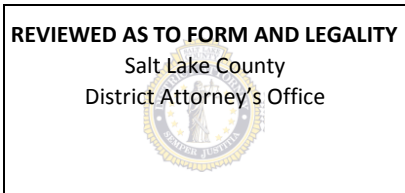


Exhibit A
(Legal Descriptions)

Parcel No. 14-30-209-001

LOTS 20 21 & W 3 FT OF LOT 22 BLK 10 CHAMBERS PARK -UNREC-

Parcel No. 14-30-209-003

COM 1113.5 FT E & 16.35 FT S FR N 1/4 COR SEC 30 T 1S R 2W SL MER S
0°52' E 122 FT N 88°53' E 25 FT N 0°52' W 122 FT S 88°53' W 25 FT TO BEG
BEING LOT 23 BLK 10 CHAMBERS PARK -UNREC-