

## TAX SALE PROPERTY PURCHASE AGREEMENT

This TAX SALE PROPERTY PURCHASE AGREEMENT (“Agreement”) is made and executed this 7 day of April, 2021, by and between SALT LAKE COUNTY, a body corporate and politic of the State of Utah, hereinafter referred to as COUNTY, and SLC Innovation District II, LLC, a Utah limited liability company, hereinafter referred to as BUYER.

### RECITALS

- A. COUNTY owns a parcel of land located at approximately 418 West Montague Ave. (940 South), Salt Lake City, Utah, identified as Tax Id. No. 15-12-179-006 (the “Property”), which was struck off to COUNTY after the tax sale in 1912.
- B. BUYER owns real property adjacent to the Property, desires to purchase from the County any right, title, or interest of the County in and to the Property, and has paid a fee of \$100, which amount shall be credited towards the purchase price of the Property. A description of the Property is attached hereto as Exhibit 1 and incorporated herein by this reference.
- C. COUNTY has determined that the Property is not currently in public use, and the Salt Lake County Real Estate Section has determined that the value of the Property is \$4,800.00.

IN CONSIDERATION of the covenants and conditions set forth herein, it is mutually agreed by the parties hereto as follows:

1. COUNTY agrees to convey and deliver to BUYER a quit-claim deed for the Property (the “Quit-claim Deed”), the form of which is attached hereto as Exhibit 2 and incorporated herein by this reference.
2. IN CONSIDERATION for conveying the Property by quit-claim deed, BUYER shall pay COUNTY \$4,800.00 (the “Purchase Price”).
3. COUNTY makes no representations as to the title conveyed, nor as to BUYER's right of possession of the Property. Similarly, COUNTY makes no warranties or representations as to whether the Property is buildable or developable, nor does COUNTY make any representations regarding whether the Property complies with applicable zoning regulations. COUNTY does not warrant or represent that the Property is habitable or in any particular condition. COUNTY also makes no warranties or representations regarding the accuracy of the assessment of the Property or the accuracy of the description of the real estate or improvements therein.
4. COUNTY and BUYER agree that time is of the essence of this Agreement.
5. COUNTY and BUYER understand and agree that this Agreement shall not be

considered final until executed by the Mayor of Salt Lake County, pursuant to a resolution of the Salt Lake County Council.

6. COUNTY and BUYER agree that Derrick Sorensen of the Salt Lake County Real Estate Division shall act as closing agent in accordance with the terms of this Agreement for the parties hereto.

7. Upon receipt of the full Purchase Price from BUYER, COUNTY shall deliver the Quit-claim Deed to BUYER.

8. 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 understands this prohibition means that any person, business, corporation or other entity that enters into a contract or is engaged in a contract with BUYER 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.

9. It is agreed that the terms herein constitute the entire Agreement between COUNTY and BUYER and that no verbal statement made by anyone shall be construed to be part of this Agreement unless incorporated in writing herein.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed this 7 day of April, 2021.


COUNTY: Salt Lake County

RECOMMENDED FOR APPROVAL:


By \_\_\_\_\_  
Mayor or Designee

\_\_\_\_\_  
Derrick L. Sorensen  
Salt Lake County Property Manager

BUYER: SLC Innovation District II, LLC

  
By: Jonathan Ruga  
Its: CEO of Sentry Financial Capital Corporation, Manager

APPROVED AS TO FORM:

  
R. Christopher Preston  
Deputy District Attorney

Digitally signed by R. Christopher Preston  
Date: 2021.04.07 15:26:48 -06'00'

**EXHIBIT 1**  
**LEGAL DESCRIPTION**

A parcel of land being part of Lots 2, 3 and 4, Block 1, Geneva Addition Subdivision recorded on December 13, 1888, in Book B, Page 4 and described in that Auditor's Deed recorded May 12, 1912 at 9:00 am, as Entry No. 294840, in Book 9W, at Page 23, in the Office of the Salt Lake County Recorder. Said parcel of land is located in the Northwest Quarter of Section 12, Township 1 South, Range 1 West, Salt Lake Base and Meridian and is described as follows:

**EAST 8 FEET OF LOTS 2, 3 AND 4, BLOCK 1, GENEVA ADDITION**

The above described parcel of land contains 800 square feet in area or 0.018 acre, more or less.

Tax Serial No. 15-12-179-006

**EXHIBIT 2**  
**QUIT-CLAIM DEED**

WHEN RECORDED RETURN TO:  
Salt Lake County Real Estate  
2001 South State Street, Suite S3-110  
Salt Lake City, Utah 84114-3300

Space above for County Recorder's use

**QUITCLAIM DEED**  
**Salt Lake County**

*Real Estate No. 4008.001:C*  
*Tax Serial No. 15-12-179-006*  
*Surveyor WO: W021621020*

SALT LAKE COUNTY, a body corporate and politic of the State of Utah, GRANTOR(S), hereby Quitclaim(s) to SLC INNOVATION DISTRICT II, LLC, a Utah Limited Liability Company, GRANTEE(S), for the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the following described parcel of real property in Salt Lake County, Utah, to wit:

**(SEE EXHIBIT A)**

**IN WITNESS WHEREOF**, GRANTOR has caused this Quitclaim Deed to be signed and its official seal to be affixed hereto by its duly authorized officer this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_.

		SALT LAKE COUNTY
STATE OF UTAH	)	By <u>Exhibit only - do not sign</u>
	)ss.	MAYOR or DESIGNEE
COUNTY OF SALT LAKE	)	By _____
		COUNTY CLERK

On this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared before me \_\_\_\_\_, who being duly sworn, did say that he is the \_\_\_\_\_ of Salt Lake County, Office of Mayor, and that the foregoing instrument was signed on behalf of Salt Lake County, by authority of law.

**WITNESS** my hand and official stamp the date in this certificate first above written:

Notary Public \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_  
Residing in: \_\_\_\_\_

*Acknowledgement continued on following page*

*Acknowledgment continued from previous page*

On this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared before me \_\_\_\_\_,  
who being duly sworn, did say that \_\_he is the CLERK of Salt Lake County, and that the foregoing  
instrument was signed by him/her on behalf of Salt Lake County, by authority of a Resolution of the SALT  
LAKE COUNTY COUNCIL.

**WITNESS** my hand and official stamp the date in this certificate first above written:

Notary Public \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

Residing in: \_\_\_\_\_

### **“EXHIBIT A”**

A parcel of land being part of Lots 2, 3 and 4, Block 1, Geneva Addition Subdivision recorded on  
December 13, 1888, in Book B, Page 4 and described in that Auditor’s Deed recorded May 12, 1912 at  
9:00 am, as Entry No. 294840, in Book 9W, at Page 23, in the Office of the Salt Lake County Recorder.  
Said parcel of land is located in the Northwest Quarter of Section 12, Township 1 South, Range 1 West,  
Salt Lake Base and Meridian and is described as follows:

#### **EAST 8 FEET OF LOTS 2, 3 AND 4, BLOCK 1, GENEVA ADDITION**

The above described parcel of land contains 800 square feet in area or 0.018 acre, more or less.

**EXHIBIT “B”:** By this reference, made a part hereof.



Salt Lake County to  
 SLC Innovation District II, LLC  
 15-12-179-006 Surplus Property  
 419 West Montague Avenue  
 Prepared for:  
 Salt Lake County Real Estate Division  
 Sec. 12, T.1 S., R.1 W., S.L.B. & M.  
 Work Order No. W021621020

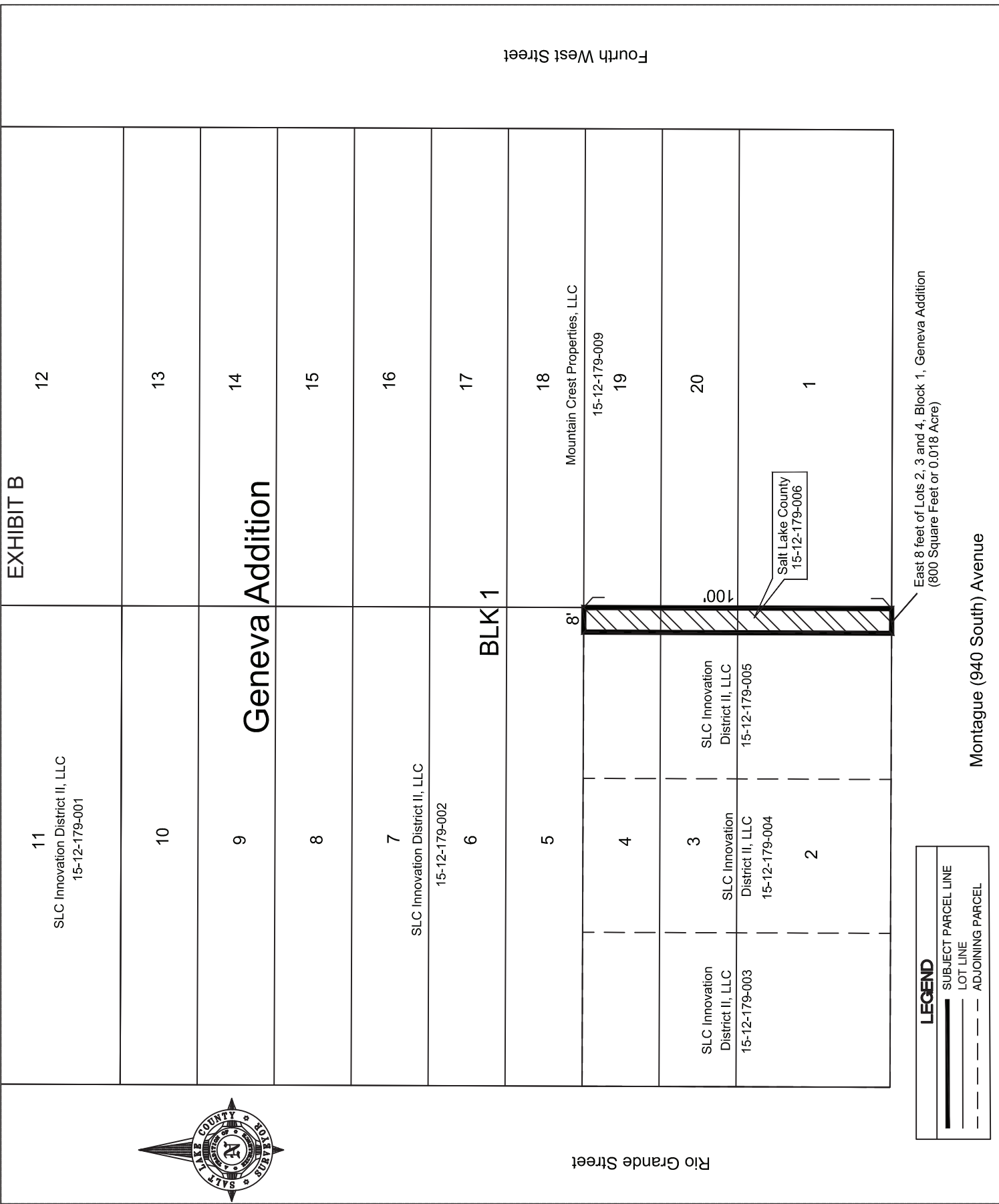
Reid J. Demman, P.L.S.  
 Salt Lake County Surveyor  
 2001 S. State St. #N1-400  
 Salt Lake City, Utah 84114-4575  
 (385) 468-8240  
 Prepared by the Office of:

Prepared By: KDS  
 Checked By: SVK

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Date: 02/23/2021

NO SCALE



**LEGEND**

- SUBJECT PARCEL LINE
- LOT LINE
- ADJOINING PARCEL



Rio Grande Street