

REAL ESTATE PURCHASE AND SALE AGREEMENT

SALE NO. 01-001-21

This Real Estate Purchase and Sale Agreement (the "Agreement") is made effective as of November 10, 2021, and is made by and between the STATE BOARD OF LAND COMMISSIONERS, by and through the IDAHO DEPARTMENT OF LANDS, whose mailing address is P.O. Box 83720, Boise, Idaho 83720-0050 ("Seller"), and _____, whose mailing address is _____ ("Buyer"), for the purchase and sale of that certain real property, including minerals, located in Canyon County, Idaho, with a common street address of 16569 South 10th Ave, Caldwell, ID 83607 (the "Property"), which is more particularly described as:

[Exhibit A, attached hereto and incorporated herein by reference]

1. Purchase Price; Payment. The purchase price for the Property is the amount of the successful bid for the Property at public auction ("Successful Bid"): _____ Dollars (\$ _____), which amount shall be paid in cash or in other readily available funds at close of escrow ("Closing").

1.1 Auction Deposit. At close of auction, Buyer paid to First American Title Company ("Closing Agent"), by cashier's check, in the amount of Two Hundred Fifty Thousand Dollars (\$250,000) ("Auction Deposit"). The Auction Deposit is non-refundable in the event Buyer fails to close through no fault of Seller, but shall be applied at Closing to payment of the purchase price for the Property. The Auction Deposit will initially be deposited in an account with Closing Agent, and upon funding of said amount, shall be disbursed to Seller and deposited in Seller's account.

1.2 Additional Deposit. Within five (5) business days of the auction and the execution of this Agreement, Buyer shall deposit an additional ten percent (10%) of the Successful Bid (the "Additional Deposit") which shall be applied towards the purchase price at the close of escrow.

1.3 Buyer's Premium. In addition to the purchase price and all other costs and expenses paid by Buyer, Buyer shall pay at Closing a Buyer's premium in the amount of four percent (4%) of the Successful Bid.

2. Statement of Non-Collusion. Contemporaneous with the execution of this Agreement, Buyer shall sign under oath a Statement of Non-Collusion in the form of Exhibit B, attached hereto and incorporated herein.

3. Closing. The sale shall be closed in the office of First American Title Company, whose address is 2150 S. Bonito Way, Ste #100, Meridian, ID 83642, on or before December 15, 2021 ("Closing Date"). At Closing, Buyer and Seller shall deposit in escrow with Closing Agent all instruments, documents and monies necessary to complete the sale in accordance with this Agreement. As used herein, "close of escrow" or "Closing" means the date on which all appropriate documents are recorded and proceeds of sale are available for, and disbursed to Seller; and all appropriate documents are recorded and delivered as provided herein or in said documents.

3.1 Prorations; Closing Costs. Seller, as an agency of the State of Idaho, is statutorily exempt from paying taxes and assessments (except irrigation district assessments pursuant to statute) on the Property. The State cannot be taxed by any County, City or other local governmental or other quasi-governmental entities, such as a water or sewer district related to a prior lessee or owner's use. The County or other governmental or quasi-governmental entities may show past due taxes and/or assessments relating to a prior lessee or owner's use of the Property, and are typically the obligation of the prior owner or lessee. Such taxes and assessments and utilities, and the entities capable of assessing such taxes and assessments are generally identified in the title commitment. If there are past due taxes and/or assessments, or unpaid utilities incurred by a prior owner or lessee of the Property, then the Property is and shall be sold subject to such taxes, assessments and utilities. Buyer shall pay the Closing Agent's closing and escrow fees. Buyer shall also pay all other closing costs, including, but not limited to: 1) any and all commissions and fees of any agent or representative of Buyer, including, but not limited to, any broker, real estate agent or attorney representing Buyer; 2) recording fees for the cost of recording the State Deed; 3) the cost for title insurance or title insurance cancelation fees, at Buyer's option; 4) lender fees, if any, together with any associated recording fees, if any; and, 5) any other cost, fee or expense which may reasonably be required in order for the transaction to close. All parties shall be responsible to pay their own attorney fees, if applicable.

3.2 **Possession.** Buyer shall be entitled to possession fo the Property upon Closing.

3.3. **Section 1031 Like-Kind Exchange.** If Buyer intends for this transaction to be a part of a Section 1031 like-kind exchange, then Seller agrees to cooperate in the completion of the like-kind exchange so long as Seller incurs no additional liability or costs in doing so, and provided Closing is not delayed. Buyer may assign this Agreement to any entity set up for the purpose of completing an exchange, provided that such assignment shall not relieve either party (Buyer or any such assignee) of liability for any of the obligations under this Agreement.

4. **Conveyance of Title.** Upon Closing, Seller shall execute and deliver to Buyer a State Deed conveying title to the Property in substantially the form of **Exhibit C**, attached hereto.

5. **Risk of Loss; Insurance; Condemnation.** Risk of loss of or damage to the Property shall be borne by Buyer from the date hereof until the date of Closing. In the event of material loss of, or damage to, the Property, Seller shall not be obligated to restore the Property nor pay damages to Buyer by reason of such loss or damage, and Buyer shall nonetheless be obligated to purchase the Property on the date of Closing upon the terms and conditions agreed herein.

6. **Seller's Representations and Warranties.** There are no representations or warranties of any kind. Buyer is acquiring the Property "**AS IS**," subject to all existing easements or claims of easements, rights of way, protective covenants, zoning ordinances and applicable building codes, laws and regulations, encroachments, overlaps, boundary line disputes, and all other matters. Seller does not guarantee the accuracy of the acreage, if any, identified in the property description. Seller makes no representation or warranty of any kind that the Property is fit for any particular use or purpose.

7. **Buyer's Authority.** Buyer represents and warrants to Seller that at the date of the execution hereof and at the date of Closing, Buyer, and the person signing on behalf of Buyer, have full power and authority to execute this Agreement and to perform Buyer's obligations hereunder, and if Buyer is a corporation or other legal entity, all necessary authority or appropriate corporate action to authorize this transaction has been taken.

8. **Buyer's Acknowledgement.** Buyer acknowledges that Buyer was and is responsible for making a thorough inspection of the Property at its own expense, as well as thoroughly researching any information available about the Property and its surroundings prior to the auction and prior to the date of this Agreement. Prior to bidding at auction, Buyer acknowledges that Buyer or its designee was afforded the right to have an inspection(s) of the physical condition of the Property at Buyer's expense. This Agreement is NOT contingent upon an inspection by Buyer. Buyer has satisfied itself as to the condition of the Property, and no further inspections shall impact Buyer's duty at Closing. Buyer is purchasing the Property on an "**AS IS**" basis without any warranties, express or implied, from Seller. Seller will not make any repair or improvement to the Property, if any. Buyer further acknowledges that Buyer is not relying upon any statement or representation by Seller or by any broker(s) or any other representatives or contractors of Seller which are not expressly set forth in this Agreement.

BUYER ACKNOWLEDGES AND AGREES THAT BUYER HAS BEEN INFORMED AND UNDERSTANDS THAT SELLER MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, WITH RESPECT TO ANY ASPECT, IMPROVEMENT, FIXTURE OR CONDITION OF THE PROPERTY OR THE INCLUSIONS, INCLUDING, WITHOUT LIMITATION, THE EXISTENCE OF HAZARDOUS WASTE OR MATERIALS THEREON, OR THE SUITABILITY OF THE PROPERTY FOR BUYER'S INTENDED USE, TO BUYER BEYOND THOSE EXPRESSLY PROVIDED IN THIS AGREEMENT.

Buyer acknowledges that Seller has made no representation of any material fact concerning the Property beyond those expressly provided in this Agreement, that Buyer has had an adequate opportunity to inspect and investigate the Property; and, that Buyer has made a thorough independent examination and inspection of the Property, and is relying solely upon its own examination and inspection thereof. Buyer acknowledges that Seller has made no representation or warranty as to whether there exist any lead-based paint, mold and/or other micro-organisms that may exist upon the Property. Buyer further acknowledges that Seller (including Seller's employees, agents, brokers, and contractors), has made no representation or warranty as to whether the boundary lines of the Property are accurate, nor any representation as to acreage or the number of square feet or frontage of the Property.

Buyer acknowledges that any reference to square footage or acreage of the Property is intended to be an approximation only. Buyer has had an adequate opportunity to examine and inspect the boundaries of the Property and will make its own determination as to square footage, and/or frontage, and whether the location of improvements and boundaries are accurate, and Buyer is purchasing the Property in reliance upon its own determination thereof and regardless of whether or not said location of improvements and boundaries are accurate. Seller makes no warranty or representation with respect to the legal description as may be used herein. Buyer acknowledges further that Seller is not responsible, nor liable, to obtain or provide a survey of the Property to Buyer. Accordingly, Buyer is purchasing the Property "AS IS, WHERE IS".

9. Property Constitutes Endowment Land. Buyer understands that there is a constitutional limit of the number of acres of endowment lands that a Buyer can acquire. Buyer represents and warrants that upon the acquisition of the Property, Buyer or any party Buyer represents will not have exceeded the constitutional limit of three hundred and twenty (320) acres of endowment land, or one hundred sixty (160) acres of University endowment land. Contemporaneous with the execution of this Agreement, Buyer executed the appropriate Endowment Land Affidavit or University Endowment Land Affidavit (or both in the case of joint ownership of land by both a State endowment and University endowment) in the form of attached **Exhibit E**, which shall be considered part of this Agreement, and shall survive Closing. If the acquisition of the Property as endowment land exceeds the constitutional limit, then Buyer agrees that Buyer or any party that Buyer represents will forfeit and agree to the following:

9.1 All fees and amounts, if any, paid prior to or at close of auction, including, but not limited to, application fees, appraisal fees, title deposit, and amounts paid for the acquisition of the Property, if any; and

9.2 Any and all amounts deposited or paid at or prior to any Closing of the purchase of the Property, including, but not limited to, any and all recording fees, Closing and escrow fees, and all amounts paid for the Property; and

9.3 Buyer understands that Buyer or the party Buyer represents will forfeit any and all right, title and interest in the Property acquired at Auction, and agrees to execute any document of reconveyance required by Seller.

10. Default; Attorney Fees. Time is of the essence of this Agreement. If Seller defaults hereunder, Buyer shall be entitled to a refund or the return of any deposit or fees paid to Seller pursuant to this Agreement, and Seller shall have no further obligation to Buyer hereunder. **IF BUYER DEFAULTS ON THIS AGREEMENT OR FAILS TO MAKE THE ADDITIONAL DEPOSIT IN SECTION 1.2, ABOVE, OR COMPLETE THE PURCHASE OF THE PROPERTY ON THE CLOSING DATE WITHOUT A DEFAULT BY SELLER, THEN THE SELLER MAY TERMINATE THIS AGREEMENT BY WRITTEN NOTICE TO BUYER, AND SELLER THEREUPON MAY RETAIN, AS LIQUIDATED DAMAGES FOR THE BREACH OF THIS AGREEMENT, THE FULL AMOUNT OF ANY AND ALL DEPOSITS AND FEES PAID BY BUYER, INCLUDING BUT NOT LIMITED TO THE AUCTION DEPOSIT, THE ADDITIONAL DEPOSIT, AND ANY EXTENSION FEE, IF ANY, IT BEING AGREED BETWEEN THE PARTIES THAT THE ACTUAL DAMAGES TO SELLER IN THE EVENT OF SUCH BREACH WOULD BE IMPRACTICABLE AND EXTREMELY DIFFICULT TO ASCERTAIN AND THAT SAID AMOUNTS ARE A REASONABLE ESTIMATE OF THE DAMAGES WHICH SELLER WILL INCUR AS A RESULT OF BUYER'S FAILURE TO CLOSE OR OTHER DEFAULT HEREUNDER. THE PARTIES RECOGNIZE THAT SELLER AND BUYER ARE BOTH SOPHISTICATED PARTIES WITH EXTENSIVE EXPERIENCE IN REAL ESTATE TRANSACTIONS, AND THE PARTIES FULLY INTEND TO SPECIFY LIQUIDATED DAMAGES IN THE AMOUNT SET FORTH HEREIN AS THE SOLE AND COMPLETE REMEDY FOR BUYER'S FAILURE TO CLOSE OR OTHER DEFAULT HEREUNDER. ACCORDINGLY, SUCH AMOUNT SHALL BE THE FULL, AGREED AND LIQUIDATED DAMAGES FOR ANY SUCH BREACH BY BUYER, AND AFTER PAYMENT THEREOF TO SELLER, NEITHER PARTY SHALL HAVE ANY FURTHER OBLIGATION TO OR RIGHTS AGAINST THE OTHER, EXCEPT FOR SELLER'S RIGHT TO ENFORCE ANY INDEMNIFICATION OBLIGATIONS OF BUYER SET FORTH IN THIS AGREEMENT. PROMPTLY UPON BUYER'S RECEIPT OF ANY TERMINATION NOTICE SENT BY SELLER PURSUANT TO THIS AGREEMENT, BUYER SHALL PROMPTLY TRANSMIT AND ASSIGN TO SELLER ANY AND ALL PERMITS, PERMITTING STUDIES OR ANALYSES, AND ANY ENGINEERING, ARCHITECTURAL, OR OTHER DESIGN-RELATED WORK PRODUCT OR ASSIGNABLE CONTRACTS ASSOCIATED WITH BUYER'S CONTEMPLATED DEVELOPMENT OF THE PROPERTY.** At the close of auction, and contemporaneous with the execution of this

PSA, Buyer shall execute Escrow Instructions in the form of **Exhibit F**, attached hereto and incorporated herein. In any suit, action or appeal to enforce this Agreement or any term or provision hereof, or to interpret this Agreement, the prevailing party shall be entitled to recover its costs incurred therein (and on appeal), including reasonable attorney fees.

11. Notices. Any notice under this Agreement shall be in writing and be delivered in person or by public or private courier service (including U.S. Postal Service Express Mail) or certified mail, or by email or facsimile. Any notice given by certified mail shall be sent with return receipt requested. Any notice given by email or facsimile shall be verified by telephone or, if unable to verify by telephone, shall be sent via certified mail. All notices shall be addressed to the parties at the addresses set forth in this Agreement, or at such other addresses as the parties may from time to time direct in writing. Any notice shall be deemed to have been given on the earlier of: (a) actual delivery or refusal, (b) three (3) days after mailing by certified mail, or (c) the day email or facsimile delivery is verified.

12. Counterparts. This Agreement may be executed in any number of counterparts for the convenience of the parties, all of which, when taken together and after execution by all parties hereto, shall constitute one and the same Agreement.

13. General. This is the entire Agreement of Buyer and Seller with respect to the matters covered hereby and supersedes all prior agreements between them, written or oral. In the event any term or condition set forth herein is inconsistent with any term or condition set forth in any other document or agreement related to the auction or this Agreement, the terms and conditions of this Agreement shall control. This Agreement may be modified only in writing, signed by Buyer and Seller. Any waivers hereunder must be in writing. No waiver of any right or remedy in the event of default hereunder shall constitute a waiver of such right or remedy in the event of any subsequent default. This Agreement shall be governed by the laws of the state of Idaho. This Agreement is for the benefit only of the parties hereto and shall inure to the benefit of, and bind, the heirs, personal representatives, successors and assigns of the parties hereto. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision hereof.

14. Public Records. This Agreement and all other documents pertaining to the purchase and sale of the Property is subject to disclosure under the Idaho Public Records Act, Idaho Code §§ 74-101 through 74-126.

15. Assignment. Unless otherwise expressly provided for in this Agreement, Buyer shall not assign its rights hereunder to any person(s) or entity without the express prior written consent of Seller. Seller does not anticipate consenting to any assignment of this Agreement or Buyer's rights hereunder.

16. Additional Provisions. Any additional provisions are set forth in the Addendum to this Agreement, if any, which Addendum may be attached hereto, and, if attached, shall be made a part hereof by reference.

17. Exhibits. The Addendum, if any, attached hereto, together with each and every Exhibit, if any, attached hereto, are incorporated herein as if fully set forth.

18. Agency Representation. Buyer and Seller understand and agree that _____ (leave blank if no independent agent representing Buyer prior to, and as of the date of the execution hereof) is involved in this transaction on behalf of Buyer, and that Mark Bottles, the responsible broker, and agent for Corbett Bottles Real Estate Marketing, LLC, is involved in this transaction on behalf of Seller, and that no other broker or agent was the procuring cause of the transaction contemplated by this Agreement.

REPRESENTATION CONFIRMATION: Check one (1) box in section 1 below and one (1) box in section 2 below to confirm that in this transaction, the brokerage(s) involved had the following relationship(s) with the BUYER(S) and SELLER(S).

Section 1:

- A. The brokerage working with the BUYER(S) is acting as an AGENT for the BUYER(S).
- B. The brokerage working with the BUYER(S) is acting as a LIMITED DUAL AGENT for the BUYER(S), without an ASSIGNED AGENT.
- C. The brokerage working with the BUYER(S) is acting as a LIMITED DUAL AGENT/NONAGENT for the BUYER(S), and has an ASSIGNED AGENT acting solely on behalf of the BUYER(S).

D. The brokerage working with the BUYER(S) is acting as a NONAGENT for the BUYER(S).

Section 2:

A. The brokerage working with the SELLER(S) is acting as an AGENT for the SELLER(S).

B. The brokerage working with the SELLER(S) is acting as a LIMITED DUAL AGENT for the SELLER(S), without an ASSIGNED AGENT.

C. The brokerage working with the SELLER(S) is acting as LIMITED DUAL AGENT for the SELLER(S), and has an ASSIGNED AGENT acting solely on behalf of SELLER(S).

D. The brokerage working with the SELLER(S) is acting as a NONAGENT for the SELLER(S).

Each party signing this Agreement confirms that he or she has received, read and understood the Agency Disclosure brochure, a copy of which is attached hereto as **Exhibit D**, and has elected the relationship confirmed above. In addition, each party confirms that the brokerage's agency office policy was made available for inspection and review.

[End of text – Signatures follow on next page]

SAMPLE

Executed effective the date first set forth above.

SELLER:

IDAHO DEPARTMENT OF LANDS

Date: _____

DUSTIN T. MILLER, Director

Seller's Address:

300 North 6th Street, Suite 103
P.O. Box 83720
Boise, ID 83720-0050
Telephone: 208-334-0200
Facsimile: 208-334-3698

BUYER:

Date: _____

By: _____

Printed Name: _____

Title: _____

Date: _____

By: _____

Printed Name: _____

Title: _____

Buyer's Address:

Telephone: _____

E-mail: _____

Buyer's Agent/Representative Information:

Printed Name: _____

Title: _____

Telephone: _____

E-mail: _____

EXHIBIT A

LEGAL DESCRIPTION

Parcel 1 (street address 0 South 10th Ave):

The Northwest Quarter of Section 10, Township 3 North, Range 3 West, Boise Meridian, Canyon County, Idaho,

EXCEPT THEREFROM that portion lying within the following described tract:

BEGINNING at the North 1/4 corner of said Section 10; thence along the centerline of said Section 10, South 0°34'30" West, 2,539.17 feet to a point on the centerline of Deer Flat Canal; thence along the centerline of the Deer Flat Canal North 39°04'48" West, 65.76 feet to a point; thence North 30°02'18" West, 392.00 feet to a point of curvature; thence along a curve to the left whose central angle is 50°14'11", whose radius is 481.76 feet, whose arc length is 429.99 feet, whose tangent is 225.00 feet and whose long chord bears North 55°04'23" West, 407.72 feet to a point; thence North 80°06'29" West, 259.60 feet; thence leaving said centerline of the Deer Flat Canal North 1870.61 feet to a point on the North line of said Section 10; thence East 853.20 feet to the REAL POINT OF BEGINNING

Parcel 2 (street address 16569 South 10th Ave):

The Northeast Quarter of Section 9, Township 3 North, Range 3 West, Boise Meridian, Canyon County, Idaho.

SAMPLE

EXHIBIT B

STATEMENT OF NON-COLLUSION

The undersigned, as the successful bidder for state lands acquired at public auction on the below date offered for sale by the Idaho Department of Lands ("IDL"), hereby attests that the undersigned has not, nor has anyone to the undersigned's knowledge on the undersigned's behalf, ever intimidated, hindered, prevented or attempted to intimidate, hinder or prevent, any person from: 1) filing an application to lease or to purchase any state lands or to enter any bid for the lease or purchase thereof; or, 2) attending or submitting any bid at any public auction held to lease or purchase any state lands, or any portion thereof.

The undersigned has not offered, on the undersigned's own behalf or on behalf of any other person, firm, partnership or corporation, to accept, nor has the undersigned accepted compensation of any type in exchange for the withdrawal of a bid; or for the withdrawal of an application to bid, lease, or purchase, any state-owned lands or timber, minerals, or other interest; or for foregoing a right to bid at any auction for the sale or lease of any state lands.

The undersigned has not offered to pay or paid, on the undersigned's own behalf or on behalf of any other person, firm, partnership or corporation, compensation of any type in exchange for the withdrawal of a bid; or for the withdrawal of an application to bid, lease or purchase any state-owned lands or timber, minerals, or other interest; or to cause or attempt to cause another person, firm, partnership or corporation to forego a right to bid at any auction for the sale or lease of any state lands.

The undersigned has not and shall not engage in any of the above-stated behaviors or activities over the course of this auction process or through the completion or closing of any disposal of state lands.

The undersigned understands that a false statement by the undersigned in this statement or in any application to lease or bid on any auction to lease or purchase any state lands shall constitute a breach of any lease which the undersigned may have for any state lands as well as a breach of any purchase or acquisition of state lands that the undersigned has acquired or may acquire; and the undersigned understands that any false statement shall constitute a breach of any such lease subject to the immediate termination of any such lease of state lands; and, that any such breach may result in the nullification of any state lands purchased or acquired by the undersigned. The undersigned further understands that a false statement by the undersigned in this statement or in any application to lease or bid on any lease or purchase of any state lands may result in the undersigned's guilt of an offense against the State of Idaho in accordance with Idaho Code § 58-154, and is punishable by a fine of not less than One Hundred Dollars (\$100), or by a fine not exceeding One Thousand Dollars (\$1,000), or by imprisonment in the County jail for not less than three (3) months nor more than one (1) year, or by imprisonment in the state penitentiary for a period not exceeding three (3) years. The undersigned further understands that a false oath shall constitute the crime of perjury against the State of Idaho in accordance with Idaho Code § 18-5409, which is punishable by imprisonment in the state penitentiary for not less than one (1) or more than fourteen (14) years.

BUYER:

Date: _____

(Print Name)

Date: _____

(Print Name)

Subscribed and sworn to before me on the above date, a notary in and for the State of Idaho.

(seal)

Notary for State of Idaho
Residing at: _____
My Commission Expires: _____

EXHIBIT C

STATE OF IDAHO DEED

DEED NO. _____

THIS STATE DEED ("Deed") is made this ____ day of _____, 2021, by and between the **STATE BOARD OF LAND COMMISSIONERS**, whose mailing address is P.O. Box 83720, Boise, Idaho 83720-0050 (hereinafter referred to as "**Grantor**"), and _____, whose mailing address is _____ (hereinafter referred to as "**Grantee**").

WITNESSETH: That Grantor, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby transfer, sell, convey and release unto Grantee all of Grantor's right, title and interest in and to the following described real property (the "**Property**") situated in Canyon County, State of Idaho, to-wit:

[See Exhibit "A", attached hereto]

SUBJECT TO all matters, whether or not of record.

TOGETHER WITH:

1. All mineral rights in accordance with Idaho Code § 7-711(1).
2. The tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining.

RESERVING THEREFROM, a right of way for ditches constructed by authority of the United States as identified in Idaho Code § 58-604.

THE PROPERTY IS CONVEYED "AS IS", with no representation or warranty of any kind as to the fitness of the Property for any particular purpose.

TO HAVE AND TO HOLD, all and singular, the Property unto the said Grantee and its successors and assigns forever.

[remainder of page intentionall left blank]

IN WITNESS WHEREOF, I, **BRAD LITTLE**, the Governor of the State of Idaho and President of the State Board of Land Commissioners, have hereunto signed my name and caused the Great Seal of the State of Idaho and the Seal of the State Board of Land Commissioners to be hereunto affixed, this ____ day of _____, 2021.

Governor of Idaho and President of the
State Board of Land Commissioners

COUNTERSIGNED:

Secretary of State

Director, Department of Lands

STATE OF IDAHO)
) ss.
County of Ada)

On this _____ day of _____, in the year 2021, before me a Notary Public in and for said State, personally appeared **BRAD LITTLE**, known to me to be the Governor of the State of Idaho and President of the State Board of Land Commissioners, and **LAWERENCE E. DENNEY**, known to me to be the Secretary of State of the State of Idaho, and **DUSTIN T. MILLER**, known to me to be the Director of the Department of Lands of the State of Idaho, who executed the said instrument and acknowledged to me that such State of Idaho executed the same.

Notary Public for the State of Idaho
Residing at: _____
My Bond expires: _____

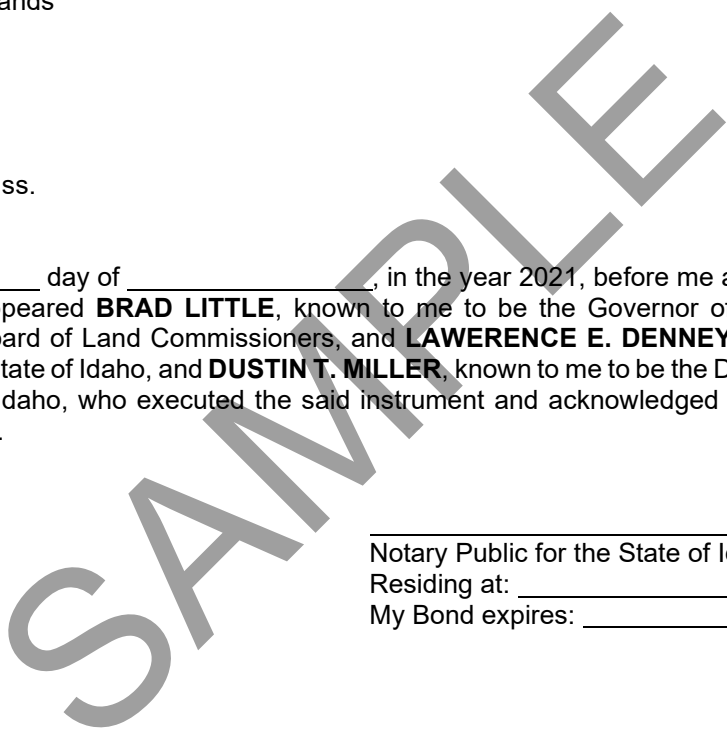


EXHIBIT D
AGENCY DISCLOSURE BROCHURE

Agency Disclosure Brochure

A Consumer Guide to Understanding Agency Relationships in Real Estate Transactions



Duties owed to Idaho consumers by a real estate brokerage and its licensees are defined in the "Idaho Real Estate Brokerage Representation Act." Idaho Code 54-2082 through 54-2097.



This informational brochure is published by the Idaho Real Estate Commission.

Effective July 1, 2017

Right Now You Are a Customer

Idaho law says a real estate brokerage and its licensees owe the following "Customer" duties to all consumers in real estate transactions:

"Agency" is a term used in Idaho law that describes the relationships between a licensee and the parties to a real estate transaction.

- Perform necessary and customary acts to assist you in the purchase or sale of real estate;
- Perform these acts with honesty, good faith, reasonable skill and care;
- Properly account for money or property you place in the care and responsibility of the brokerage; and
- Disclose "adverse material facts" which the licensee knows or reasonably should have known. These are facts that would significantly affect the desirability or value of the property to a reasonable person, or facts establishing a reasonable belief that one of the parties cannot, or does not intend to, complete obligations under the contract.

If you are a Customer, a real estate licensee is not required to promote your best interests or keep your bargaining information confidential. If you use the services of a licensee and brokerage without a written Representation (Agency) Agreement, you will remain a Customer throughout the transaction.

A Compensation Agreement is a written contract that requires you to pay a fee for a specific service provided by a brokerage, and it is not the same as a Representation Agreement. If you sign a Compensation Agreement, you are still a Customer, but the brokerage and its licensees owe one additional duty:

- Be available to receive and present written offers and counter-offers to you or from you.

You May Become a Client

If you want a licensee and brokerage to promote your best interests in a transaction, you can become a "Client" by signing a Buyer or Seller Representation (Agency) Agreement. A brokerage and its licensees will owe you the following Client duties, which are greater than the duties owed to a Customer:

- Perform the terms of the written agreement;
- Exercise reasonable skill and care;
- Promote your best interests in good faith, honesty, and fair dealing;
- Maintain the confidentiality of your information, including bargaining information, even after the representation has ended;
- Properly account for money or property you place in the care and responsibility of the brokerage;
- Find a property for you or a buyer for your property, and assist you in negotiating an acceptable price and other terms and conditions for the transaction;
- Disclose all "adverse material facts" which the licensee knows or reasonably should have known, as defined above; and
- Be available to receive and present written offers and counter-offers to you or from you.

The above Customer or Client duties are required by law, and a licensee cannot agree with you to modify or eliminate any of them.

A "Sold" price of property is not confidential information, for either buyers or sellers, and may be disclosed by a licensee.

If you have any questions about the information in this brochure, contact:
Idaho Real Estate Commission
(208) 334-3285
rec.idaho.gov

Agency Representation (Single Agency)

Under "Agency Representation" (sometimes referred to as "Single Agency"), you are a Client and the licensee is your Agent who represents you, and only you, in your real estate transaction. The entire brokerage is obligated to promote your best interests. No licensee in the brokerage is allowed to represent the other party to the transaction.

If you are a seller, your Agent will seek a buyer to purchase your property at a price and under terms and conditions acceptable to you, and assist with your negotiations. If you request it in writing, your Agent will seek reasonable proof of a prospective purchaser's financial ability to complete your transaction.

If you are a buyer, your Agent will seek a property for you to purchase at an acceptable price and terms, and assist with your negotiations. Your Agent will also advise you to consult with appropriate professionals, such as inspectors, attorneys, and tax advisors. If disclosed to all parties in writing, a brokerage may also represent other buyers who wish to make offers on the same property you are interested in purchasing.

Limited Dual Agency

"Limited Dual Agency" means the brokerage and its licensees represent both the buyer and the seller as Clients in the same transaction. The brokerage must have both the buyer's and seller's consent to represent both parties under Limited Dual Agency. You might choose Limited Dual Agency because you want to purchase a property listed by the same brokerage, or because the same brokerage knows of a buyer for your property. There are two kinds of Limited Dual Agency:

Without Assigned Agents The brokerage and its licensees are Agents for both Clients equally and cannot advocate on behalf of one client over the other. None of the licensees at the brokerage can disclose confidential client information about either Client. The brokerage must otherwise promote the non-conflicting interests of both Clients, perform the terms of the Buyer and Seller Representation Agreements with skill and care, and other duties required by law.

With Assigned Agents The Designated Broker may assign individual licensees within the brokerage ("Assigned Agents") to act solely on behalf of each Client. An assigned Agent has a duty to promote the Client's best interests, even if your interests conflict with the interests of the other Client, including negotiating a price. An Assigned Agent must maintain the Client's confidential information. The Designated Broker is always a Limited Dual Agent for both Clients and ensures the Assigned Agents fulfill their duties to their respective clients.

What to Look For in Any Written Agreement with a Brokerage

A Buyer or Seller Representation Agreement or Compensation Agreement should answer these questions:

- How will the brokerage get paid?
- When will this agreement expire?
- What happens to this agreement when a transaction is completed?
- Can I cancel this agreement, and if so, how?
- Can I work with other brokerages during the time of my agreement?
- What happens if I buy or sell on my own?
- Under an Agency Representation Agreement, am I willing to allow the brokerage to represent both the other party and me in a real estate transaction?

Real Estate Licensees Are Not Inspectors Unless you and a licensee agree in writing, a brokerage and its licensees are not required to conduct an independent inspection of a property or verify the accuracy or completeness of any statements or representations made regarding a property. To learn about the condition of a property, you should obtain the advice of an appropriate professional, such as a home inspector, engineer or surveyor.

Audio/Video Surveillance Use caution when discussing *anything* while viewing a property; audio or video surveillance equipment could be in use on listed properties.

If you sign a Representation Agreement or Compensation Agreement with a licensee, the contract is actually between you and the licensee's brokerage. The Designated Broker is the only person authorized to modify or cancel a brokerage contract.

The licensee who gave you this brochure is licensed with:

Name of Brokerage: _____ Phone: _____

RECEIPT ACKNOWLEDGED

Rev 07/01/17

By signing below, you acknowledge only that a licensee gave you a copy of this Agency Disclosure Brochure. This document is not a contract, and signing it does not obligate you to anything.

Signature _____ Date _____

Signature _____ Date _____

EXHIBIT E
ENDOWMENT LAND AFFIDAVIT



ENDOWMENT LAND AFFIDAVIT

STATE OF IDAHO)
)ss.
County of ADA)

I, _____, desire to purchase Article IX, § 8 (Idaho Constitution), State Endowment land ("State Endowment Land") from the State Board of Land Commissioners, acting by and through the Idaho Department of Lands ("IDL"), which State Endowment Land is described as follows:

IDL SALE NO.: 01-001-21

LEGAL DESCRIPTION:

[Exhibit A, attached hereto]

LOCATION: The physical location of the two State Endowment Land parcels is 0 South 10th Ave, Caldwell, ID 83607, and 16569 South, 10th Ave, Caldwell, ID 83607, respectively.

STATE ENDOWMENT LAND: The State Endowment Land is further specifically identified as the following type of State Endowment Land (checked):

- Agricultural College
- Other (Charitable/Education/Penal/Reformatory Institutions)
- Penitentiary
- Capital Permanent
- Public Schools
- Scientific School
- State Mental Hospital
- State Normal Schools

The State Endowment Land is being offered at public sale auction ("Auction") at the Courtyard by Marriott located at 1789 S Eagle Rd, Meridian, ID 83642. The auction will be held November 10, 2021.

Prior to this time, I have (or the person I represent has) purchased ___ acres of other State Endowment Land.

If I am the successful bidder at this Auction, the aggregate amount of State Endowment Land that I have purchased from the State of Idaho, including the State Endowment Land purchased at this Auction, will not exceed three hundred twenty (320) acres.

I am not acting as agent or representative for any person-in-interest who will have purchased in excess of three hundred twenty (320) acres of State Endowment Land if such person, whom I represent, is the successful bidder at this sale. If I am acting as an agent or representative, the person I am representing is _____, and I am fully authorized by said person to submit this Affidavit and information on said person's behalf, and to bind said person as set forth herein.

I understand, promise and agree that if I, or the party I represent, exceed the three hundred twenty (320) acre limitation as a result of this Auction, I or the person I represent will forfeit the following:

- 1. All fees and amounts paid prior to or at close of auction, including, but not limited to, application fees, appraisal fees, title commitment cancellation fees; and**
- 2. Any and all amounts deposited or paid at or prior to any closing of the purchase of the State Endowment Land, including, but not limited to, any and all recording fees, closing and escrow fees, and all amounts paid for the State Endowment Land.**

I further understand, promise and agree that I or the person I represent will forfeit any and all right, title and interest in the State Endowment Land acquired at Auction, and agree to execute any document of reconveyance required by IDL.

I submit this Affidavit with the expectation that the State Land Board rely on this information for the disposal of State Endowment Land in accordance with its constitutional and fiduciary duties.

I do solemnly swear and affirm that all statements provided herein are true and correct and in no way misleading or inaccurate.

Dated: _____
_____ [print name]

Dated: _____
_____ [print name]

STATE OF IDAHO)
)ss.
County of ADA)

On this ___ day of _____, 2021, before me a notary public in and for said state, personally appeared _____ known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

(seal) Notary Public for State of: _____
Residing at: _____
My Commission Expires: _____

STATE OF IDAHO)
)ss.
County of ADA)

On this ___ day of _____, 2021, before me a notary public in and for said state, personally appeared _____ known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

(seal)

Notary Public for State of: _____
Residing at: _____
My Commission Expires: _____

SAMPLE

EXHIBIT F
ESCROW INSTRUCTIONS
For Holding Non-Refundable Bid Deposit and Fees of State Auction

To: **First American Title Insurance Company** (“First American”) Date: **Nov. 10, 2021**
Escrow Officer: Tami DeJournett-Albert File No: _____

Re: REAL ESTATE PURCHASE AND SALE AGREEMENT –
SALE NO. _____

These ESCROW INSTRUCTIONS (“Instructions”) are made by the undersigned “Buyer” and “Seller” to First American. Buyer was the successful bidder and buyer in a State auction held on the above-date for the purchase of a State of Idaho endowment land (“Endowment Land”) the subject of the above-identified REAL ESTATE PURCHASE AND SALE AGREEMENT (“PSA”).

The PSA was for the purchase of Endowment Land located in _____ County, Idaho.

These Instructions are made to First American by Buyer and Seller in exchange for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged.

Buyer has agreed to purchase the Endowment Land in accordance with the terms of the PSA. Buyer understands that all fees and deposits paid upon the execution of the PSA and these Instructions, or paid hereafter and prior to closing, are non-refundable in the event of any default by Buyer, following notice and opportunity to cure within thirty (30) days of said notice, or in the event Buyer fails to close the escrow (“closing”) for the PSA in accordance with its terms.

Buyer paid the following non-refundable deposit and fees at the close of auction in accordance with the terms of the PSA to be held in escrow by First American:

1. Auction Deposit \$250,000 for each property (“Deposit”) \$ 500,000.00
 2. _____ \$ _____
- TOTAL Non-Refundable Bid Deposit (held as of close of auction) \$ _____

In the event Buyer purchases the Endowment Land and completes the closing in accordance with the terms of the PSA, the non-refundable Bid Deposit shall be applied to the purchase price of the Endowment Land. Any above-identified fees (“Fees”), if any, are not applied to the purchase price at closing.

If Buyer defaults on a non-monetary obligation under the PSA, following notice and opportunity to cure in accordance with the terms of the PSA; or, if Buyer fails to timely pay the Additional Deposit in accordance with Section 1.2 of the PSA, or if Buyer fails to close the PSA in accordance with its terms, then Buyer hereby authorizes and instructs First American to immediately disburse the following to Seller without any further instructions from, or signatures of, Buyer: the Deposit and Fees, together with any and all other amounts of deposits and fees Buyer may subsequently have paid, including, but not limited to, the Additional Deposit as identified in the PSA, and extension fees, if any, which are being held by First American pursuant to the PSA (hereinafter, the Deposit and Fees, and any other deposits

and fees hereafter paid by Buyer and held by First American pursuant to the PSA, may be referred to collectively as the "Deposited Funds").

Except as otherwise provided herein, Buyer hereby authorizes and instructs First American to hold the Deposited Funds paid by Buyer and held by First American in accordance with the terms of the PSA and these Instructions until the closing, or upon the happening of any of the following events, whichever first occurs:

1. Non-Conflicting written instructions from Buyer and Seller, on the disposition of the Deposited Funds.
2. Written instructions from Seller instructing First American to disburse the Deposited Funds to Seller, and indicating that Buyer has defaulted on the PSA and has failed to cure such default within thirty (30) days following the mailing by certified mail of the notice of default and opportunity to cure to Buyer; and, that Seller has terminated the PSA. Along with such written instructions to First American, Seller shall send true and correct copies of: a) the notice of default sent to Buyer; and, b) the notice of termination of the PSA sent to Buyer via certified mail. A copy of the written instructions from Seller to First American pursuant to this paragraph shall also be sent to Buyer via certified mail.
3. Written instructions from Seller instructing First American to disburse the Deposited Funds to Seller because closing has not occurred within sixty (60) days of the date of the PSA; and, upon the representation by Seller that Buyer has not completed either of the following: a) executed an extension of closing for an additional thirty (30) days in a form prepared or approved by Seller; and, b) paid an additional non-refundable extension fee in accordance with the terms of the PSA, which fee would not be applied to the purchase price upon closing. A copy of the written instructions from Seller to First American pursuant to this paragraph shall also be sent to Buyer via certified mail.
4. Written instructions from Seller instructing First American to disburse the Deposited Funds to Seller because closing has not occurred within the period allowed for closing from the date of the PSA, including any additional extensions for closing executed by the parties; and, upon the representation by Seller that Buyer has not completed either of the following: a) executed an extension of closing for any additional period beyond any extension agreements executed by the parties; or, b) paid any additional non-refundable extension fee required by Seller, which fee would not be applied to the purchase price upon closing, but shall be deemed an additional non-refundable fee. A copy of the written instructions from Seller to First American pursuant to this paragraph shall also be sent to Buyer via certified mail.

Buyer hereby releases First American from any and all liability in any way whatsoever related to the holding or disbursement of the Deposited Funds in accordance with the terms of the PSA or these Instructions. Buyer agrees to hold harmless and indemnify First American from and against any all costs or expenses, including reasonable attorney fees, incurred by First American as a result of any dispute or litigation associated with the enforcement of these Instructions.

By executing these Instructions, Buyer does not waive any claim or cause of action, if any, that Buyer may have against Seller pursuant to these Instructions or the PSA.

Any amendment or supplement to these Instructions must be in writing and accepted by First American. If there is any conflict or inconsistency between the provisions of these Instructions and the provisions of the PSA, these Instructions shall prevail to the extent of any such conflict or inconsistency.

The parties acknowledge that they have been specifically informed that First American is not licensed to practice law and that no legal advice has been offered by First American or any of its employees; and that they have been further informed that First American is acting only as escrow holder and that it is forbidden by law from offering any advice to any party respecting the merits of this escrow transaction or the nature of the instruments utilized, including the PSA and these Instructions, and that it has not done so. The parties acknowledge that they have not been referred by First American to any named attorney or attorneys, nor discouraged from seeking the advice of any attorney, but have been requested to seek legal counsel of their own choosing, at their own expense, if they have doubt concerning any aspect of this transaction.

Any Notice or other written communication by First American to Buyer and/or Seller placed in the United States mail, postage prepaid and addressed to Buyer and/or Seller, at their post office address, shall be deemed to have been given on the date of mailing.

BUYER:

Dated: _____ [signature]
_____ [print name]

Dated: _____ [signature]
_____ [print name]

Buyer's Address: _____

Email Address: _____

Phone Number: _____

SELLER:

IDAHO DEPARTMENT OF LANDS

Dated: _____

DUSTIN T. MILLER, Director

Seller's Address: 300 North 6th Street, Suite 103
P.O. Box 83720
Boise, ID 83720-0050
Telephone: 208-334-0200
Facsimile: 208-334-3698

Email Address: _____

FIRST AMERICAN TITLE INSURANCE COMPANY

Accepted this ___ day of _____, 2021.

By: _____
Its: _____

SAMPLE