

REAL ESTATE PURCHASE AND SALE AGREEMENT

SALE NO. «Sale_Number»

This Real Estate Purchase and Sale Agreement (the "Agreement") is made effective this 2nd day of December, 2021, by and between Idaho Department of Lands ("Seller") and _____ ("Buyer") for the purchase and sale of that certain real property located in Valley County, Idaho, with a common street address of «CS_Address» (the "Endowment Land"), which is more particularly described as:

«Title_Commitment_Legal_Description»

The Endowment Land also includes any fixtures and improvements located on the Endowment Land.

The Endowment Land is «Lake_Front_NonLake_Front», and contains approximately «Acreage_Merge» acres of land, more or less. Hereinafter, the Endowment Land may be referred to as the "Property".

1. Purchase Price; Payment. The purchase price for the Endowment Land is the amount of the successful bid for the Endowment Land at public auction ("Successful Bid") of _____ Dollars (\$ _____), which amount shall be paid in cash or in other readily available funds at close of escrow ("Closing"). The deposit in the amount of «Written_Auction_Deposit» Thousand Dollars («Numeric_Auction_Deposit») paid at close of auction, in accordance with Section 1.1, below, shall be applied to the purchase price for the Endowment Land at Closing.

1.1 Deposit and Fees. Buyer shall pay to Seller at close of auction, via Seller's Agent (auctioneer Corbett Bottles Real Estate Marketing, LLC), by cashier's check a deposit in an amount equal to «Written_Auction_Deposit» Thousand Dollars («Numeric_Auction_Deposit») for Endowment Land identified as «Lake_Front_NonLake_Front». This deposit shall be applied at Closing to payment for the Endowment Land. Buyer shall also pay at close of auction the following fees to Seller via Seller's Agent, to be held by Title Company: an Appraisal Fee in the amount of One Thousand Dollars (\$1,000); and a Title Commitment Deposit in the amount of «Written_Title_Commitment_Deposit» Dollars («Numeric_Title_Commitment_Deposit»), for a total amount of additional costs and fees due at close of auction in the sum of «Written_Appraisal_Fee_and_TC_Deposit» Dollars («Numeric_Appraisal_Fee_and_TC_Deposit»). An Administration Fee in an amount equal to six percent (6%) of the Successful Bid for the Endowment Land shall be paid by Buyer at Closing in the amount of _____ (\$ _____).

These costs and fees are in addition to the purchase price for the Endowment Land and shall not be considered part of the purchase price for the Endowment Land. Seller acquired a title commitment from First American Title Company (the "Title Company"). If Buyer acquires a title policy from the Title Company, then the Title Commitment Deposit shall be applied towards the premium for such title policy, and any portion of the Title Commitment Deposit in excess of the said premium, if any, shall be refunded to Buyer. For purposes of calculating any amount of refund of the Title Commitment Deposit, the amount of the title policy shall be calculated based on an amount of insurance equal to the total value of the Successful Bid for the Endowment Land. If Buyer fails to purchase a title policy from the Title Company, then the cancellation fee shall be calculated in an amount equal to one-half (½) of the amount the premium would have been if title insurance had been acquired up to the amount of the Title Commitment Deposit, which amount shall be paid to or retained by the Title Company as a cancellation fee, and the difference, if any, shall be refunded to Buyer.

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 A, attached hereto and incorporated herein.

3. Closing. The sale shall be closed in the office of First American Title Company, 2150 S Bonito Way, Suite 100, Meridian, ID 83642 (the "Closing Agent"), unless otherwise agreed to in writing by the parties, within sixty (60) days of the close of auction. 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 document(s).

3.1 Prorations; Closing Costs. Seller, as an agency of the State of Idaho, is statutorily precluded from paying taxes and assessments on Endowment Land. 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's use. The County or other governmental or quasi-governmental entities may show past due taxes and/or assessments relating to a prior lessee's use of the Endowment Land and are typically the personal obligation of the prior 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 lessee of the Endowment Land, then the Endowment Land is and shall be sold subject to such taxes, assessments and utilities. Seller shall pay one-half (1/2) of Closing Agent's closing and escrow fees. Buyer shall pay one-half (1/2) of Closing Agent's closing and escrow fees. In addition, Buyer shall pay all other closing costs and related auction expenses, including, but not limited to: 1) recording fees for the cost of recording the State Deed; 2) the cost for title insurance, at Buyer's option; 3) lender fees, if any, together with any associated recording fees, if any; and 4) 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 of the Property upon Closing.

3.3 Extension of Closing. Buyer may extend the date set for "Closing" one (1) time by thirty (30) days with an additional non-refundable deposit of Five Thousand Dollars (\$5,000.00) (the "Exentsion Deposit"), which shall be applied against the total purchase price at Closing.

4. Conveyance of Title. Upon Closing, Seller shall execute and deliver to Buyer a State Deed conveying title to the Endowment Land in substantially the form of Exhibit B, 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. Buyer shall insure the Property. 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 other matters. Seller does not warrant the accuracy of the acreage, if any, identified in the property description.

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 corporate action to authorize this transaction has been taken.

8. Condition of Property. 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 date of this Agreement. Prior to signing this Agreement, 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. Buyer further acknowledges that Buyer is not relying upon any statement or representation by Seller or by any broker(s) or any other representatives 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 microorganisms that may exist upon the Property. Buyer acknowledges that Buyer has had adequate opportunity to check for, and hereby accepts the risk of the existence of lead-based paint on the Property, mold and/or other microorganisms thereon, and to hold Seller harmless therefor. Buyer further acknowledges that Seller 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 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. Representation of Ownership of Endowment Land. Buyer understands that there is a constitutional limit of the number of acres of endowment lands that Buyer can acquire. Buyer represents and warrants that upon the acquisition of the Endowment Land, Buyer or any party Buyer represents will not have exceeded the constitutional limit. If the acquisition of the Endowment Land exceeds the constitutional limit, then Buyer agrees that Buyer or any party that Buyer represents will forfeit the following:

9.1 All fees and amounts paid prior to or at close of auction, including, but not limited to, application fees, appraisal fees, Title Commitment Deposit;

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

9.3 Buyer understands that Buyer or the party Buyer represents will forfeit any and all right, title and interest in the Endowment Land 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, then any deposit and all fees paid by Buyer shall be forfeited to Seller as liquidated damages, and upon the forfeiture thereof to Seller, Buyer may have no further obligation or liability hereunder. Seller may pursue a claim for damages caused by reason of Buyer's default in the event Seller can prove damages in excess of the amount available for forfeiture, in which event the forfeited funds may be retained in escrow or be disbursed and held by Seller pending the outcome of any claim or litigation. 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. At the close of auction, and contemporaneous with the execution of this PSA, Buyer shall execute Escrow Instructions in the form of Exhibit C, 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 facsimile or by email. Any notice given by certified mail shall be sent with return receipt requested. Any notice given by facsimile or email shall be verified by telephone. 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 facsimile or email 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 PSA, the terms and conditions of this PSA executed by Bidder 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, I.C. 74-101 7 through 74-126.

15. Assignment. Buyer shall not assign its rights hereunder to any person(s) or entity without the prior written consent of Seller.

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

17. Exhibits. The Addendum, if any, attached hereto, together with any Exhibits, 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) is involved in this transaction on behalf of Buyer and that Corbett Bottles Real Estate Marketing, LLC, an Idaho limited liability company, 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 document confirms that he or she has received, read and understood the Agency Disclosure brochure 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.

EACH PARTY UNDERSTANDS THAT HE OR SHE IS A "CUSTOMER" AND IS NOT REPRESENTED BY A BROKERAGE UNLESS THERE IS A SIGNED WRITTEN AGREEMENT FOR AGENCY REPRESENTATION.

Responsible and Listing Broker: Mark Bottles, Broker of Corbett Bottles Real Estate Marketing, LLC

[End of text – Signatures follow on next page]

DRAFT

Executed effective the date first set forth above.

SELLER:

IDAHO DEPARTMENT OF LANDS

Dated: _____

By: _____

Dustin T. Miller

Its: 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:

Dated: _____

Signature _____

(Print Name)

Dated: _____

Signature _____

(Print Name)

Buyer's Address: _____

Telephone: _____

E-mail: _____

Buyer's Agent/Representative Information:

Telephone: _____

E-mail: _____

EXHIBIT A
STATEMENT OF NON-COLLUSION
(Buyer)

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 B

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 ("**Grantor**"), and _____, whose mailing address is _____ ("**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 Valley County, State of Idaho, to-wit:

[See Exhibit "A", attached hereto]

SUBJECT TO any and all matters whether or not of record.

TOGETHER WITH:

1. All mineral rights pursuant to Idaho Code § 47-711(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 intentionally left blank]

IN WITNESS WHEREOF, the State Board of Land Commissioners has executed this instrument as set forth below.

STATE BOARD OF LAND COMMISSIONERS

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

Countersigned:

Secretary of the State of Idaho

Director of the Idaho Department of Lands

STATE OF IDAHO)
)ss.
COUNTY OF ADA)

On this ___ day of _____, 2021, before me, a Notary Public in and for said State, personally appeared BRAD LITTLE, as the President of the State Board of Land Commissioners and Governor of the State of Idaho, that executed the within instrument, and acknowledged to me that he executed the same as said President and Governor, and that the State Board of Land Commissioners and the State of Idaho executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on the day and year last above written.

(seal)

Notary Public for State of Idaho
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 LAWRENCE E. DENNEY, as Secretary of the State of Idaho, that executed the within instrument, and acknowledged to me that he executed the within instrument as said Secretary of State and that the State Board of Land Commissioners and the State of Idaho executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on the day and year last above written.

(seal)

Notary Public for State of Idaho
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 DUSTIN T. MILLER, the Director of the Idaho Department of Lands and Secretary of the State Board of Land Commissioners, and acknowledged to me that he executed the within instrument as said Director and Secretary, and that the State Board of Land Commissioners and the State of Idaho executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on the day and year last above written.

(seal)

Notary Public for State of Idaho
My Commission Expires: _____

DRAFT

EXHIBIT C

**ESCROW INSTRUCTIONS
for Holding Non-Refundable Deposit and Fees of State Auction**

To: **First American Title Insurance Company** (“First American”) Date: **December __, 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 cottage site lot (“Cottage Site Lot”) located on State endowment land the subject of the above-identified REAL ESTATE PURCHASE AND SALE AGREEMENT (“PSA”).

The PSA was for the acquisition of endowment land in a VAFO ___ or ULA ___ (**check one**).

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 Cottage Site Lot 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, 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. Bidder Deposit (\$50,000.00 lake front; or \$10,000.00 non-lake front) \$ _____
 - 2. Appraised Value (or lesser agreed to value) of Personal Property, if any \$ _____
 - 3. Appraisal Fee (\$1,000.00) \$ 1,000.00
 - 4. Title Commitment Deposit Fee (\$800.00 or \$2,000.00 Payette Lake Front)\$ _____
 - 5. Administration Fee - 1% appraised land value (VAFO only) \$ _____
- TOTAL (held as of this date) \$ _____

In the event Buyer purchases the Cottage Site Lot and completes the closing in accordance with its terms, the non-refundable Bidder Deposit (“Deposit”) shall be applied to the purchase price of the Cottage Site Lot. The Appraised Value (or lesser agreed to value) of Personal Property, if any, the Appraisal Fee, the Title Deposit Fee, and the Administration Fee (referred to collectively as “Fees”) are non-refundable and are paid as costs of the auction process. The Fees are not applied to the purchase price.

In the event of a default by Buyer, following notice and opportunity to cure in accordance with the terms of the PSA, or in the event Buyer fails to close the PSA in accordance with its terms, Buyer hereby instructs First American to disburse the following to Seller without any further instructions from, or signatures of, Buyer: the Deposit and Fees, together with any and all other or additional amounts of deposits and fees Buyer may subsequently have paid, including, but not limited to, extension fees, 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").

Buyer hereby authorizes and instructs First American to hold the Deposited Funds until the closing, or 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 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 shall be sent via certified mail to Buyer.
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; and, b) paid an additional non-refundable \$5,000.00 extension fee, which fee would be applied to the purchase price upon closing. This thirty (30) day extension of closing is automatic upon Buyer's execution of an extension agreement and payment of the \$5,000.00 extension fee prior to the expiration of the initial closing date within sixty (60) days of the execution of the PSA. Subsequent extensions of closing may be granted by Seller in Seller's sole discretion, and any fees required for such extension shall not be applied to the purchase price upon closing, but shall be deemed an additional non-refundable fee. A copy of the written instructions shall be sent via certified mail to Buyer.
4. Written instructions from Seller instructing First American to disburse the Deposited Funds to Seller because closing has not occurred within the ninety (90) day period allowed for closing from the date of the PSA, including the first automatic extension of closing, together with any additional extensions for closing granted by Seller and executed by both 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 be additional consideration to Seller and 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 shall be sent via certified mail to Buyer.

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 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, it may have against Seller pursuant to these Instructions or the PSA.

Any amendment or supplement to these Instructions must be in a writing executed by both parties 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 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.

[Remainder of page intentionally left blank]

BUYER [If Individual(s)]:

Dated: _____ [signature]
_____ [print name]

Dated: _____ [signature]
_____ [print name]

BUYER [If Entity]:

(Entity Legal Name and Type)

Date: _____

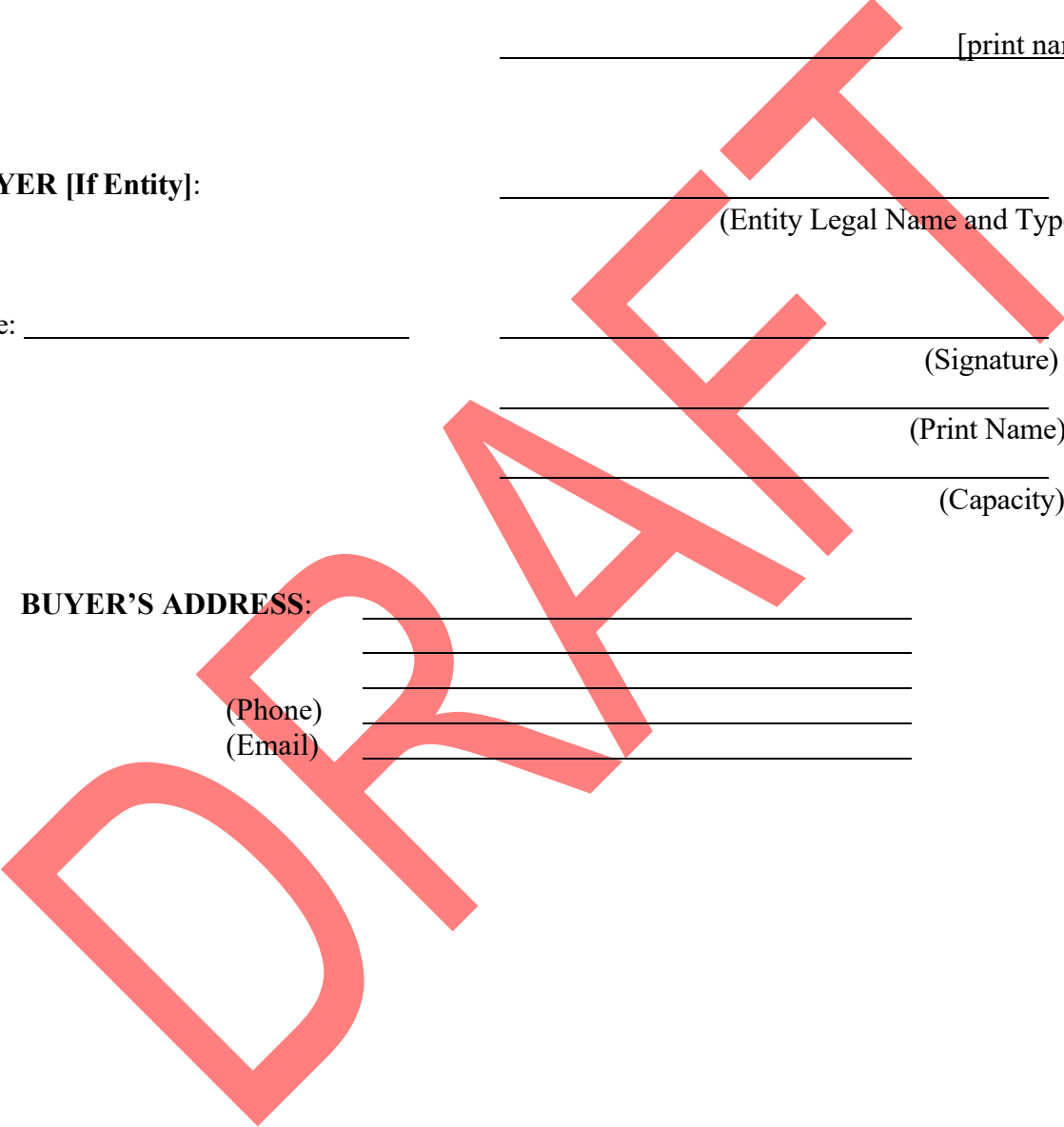
(Signature)

(Print Name)

(Capacity)

BUYER'S ADDRESS:

(Phone)
(Email)



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

FIRST AMERICAN TITLE INSURANCE COMPANY

Accepted this _____ day of December, 2021.

By: _____

Its: _____

