### REAL ESTATE PURCHASE AND SALE AGREEMENT

# SALE NO. «Sale\_Number»

This Real Estate Purchase and Sale Agreement (the "Agreement") is made effective this 21 <sup>ST</sup> day of August 2021, by and between Idaho Department of Lands ("Seller") and
("Buyer") for the purchase and sale of that certain real property located in Bonner County, Idaho, with a common street address of a common street address of the "Endowment Land"), which is more particularly described as:
«Title_Commitment_Legal_Description»
The Endowment Land is Lake Front and contains approximately «Acreage» acres of land, more or less. Hereinafter, the Endowment Land may be referred to collectively 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
be paid in cash or in other readily available funds at close of escrow ("Closing"). The deposit in the amount of Fifty Thousand Dollars (\$50,000.00) 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 Fifty Thousand Dollars (\$50,000.00) for Endowment Land identified as «Lake_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 (\$1,000.00); and a Title Commitment Deposit in the amount of Eight Hundred Dollars (\$800.00), for a total amount of additional costs and fees due at close of auction in the sum of One Thousand Eight Hundred Dollars (\$1,800.00). 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
(\$
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, 3540 E. Longwing Lane, Suite 230, Meridian, ID 83646 (the "Closing Agent"), unless otherwise agreed to in writing by the parties, no sooner than thirty (30) days nor more than sixty (60) days following 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 "Extension 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. Northern Lights Easement. As a condition of the purchase of the Endowment Land, Buyer shall, at Closing, execute an easement in favor of Northern Lights Power Cooperative (NLI) in the general form of Exhibit C attached hereto.
- **6. 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.
- **7. 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 guarantee the accuracy of the acreage, if any, identified in the property description. Properties identified as drainfields have not been tested by Seller. Seller makes no representation or warranty of any kind that any drainfield that may be associated with the Property or identified in any plat as drainfield is fit, adequate or capable of serving as a drainfield.
- **8. 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.
- **9. 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 acknowledges that Buyer has had adequate opportunity to determine whether any drainfield which may be associated with the Property is or is not fit to function as a drainfield, and Buyer is not relying on any representation of Seller or the identification on a plat or otherwise as drainfield property. 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".

- 10. 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:
- **10.1** All fees and amounts paid prior to or at close of auction, including, but not limited to, application fees, appraisal fees, and Title Commitment Deposit;
- 10.2 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
- 10.3 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.
- 11. 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 may be forfeited to Seller as liquidated damages in the sole discretion of Seller, and upon the forfeiture thereof to Seller, Buyer shall 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 amount of funds subject to forfeiture may be retained in escrow or be disbursed and held by Seller pending the outcome of any claim or litigation; provided however, that Seller may in its sole discretion discontinue any such claim or litigation and determine said funds forfeited, in which case, Buyer shall have no further obligation or liability hereunder. 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.
- 12. 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.

- **13. 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.
- 14. 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.
- **15. 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 through 74-126.
- **16. Assignment.** Buyer shall not assign its rights hereunder to any person(s) or entity without the prior written consent of Seller.
- **17. 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.
- **18. Exhibits.** The Addendum, if any, attached hereto, together with any Exhibits, if any, attached hereto, are incorporated herein as if fully set forth.

	19.	Agency Representation. Buyer and Seller understand and agree that
		(leave blank if no independent agent representing Buyer) is involved in
this tran	nsaction	n on behalf of Buyer and that Corbett Bottles Real Estate Marketing, LLC, an Idaho limited liability
		volved in this transaction on behalf of Seller, and that no other broker or agent was the procuring
		ansaction contemplated by this Agreement.
		, ,
	REPR	ESENTATION CONFIRMATION: Check one (1) box in section 1 below and one (1) box in section
2 belov		nfirm that in this transaction, the brokerage(s) involved had the following relationship(s) with the
		d SELLER(S).
	( )	
Sec	ction 1:	
		e brokerage working with the BUYER(S) is acting as an AGENT for the BUYER(S).
B.		e brokerage working with the BUYER(S) is acting as a LIMITED DUAL AGENT for the BUYER(S),
		it an ASSIGNED AGENT.
C.	☐ Th	e brokerage working with the BUYER(S) is acting as a LIMITED DUAL AGENT/NONAGENT for
	the BL	JYER(S), and has an ASSIGNED AGENT acting solely on behalf of the BUYER(S).
D.	☐ Th	e brokerage working with the BUYER(S) is acting as a NONAGENT for the BUYER(S).
	ction 2:	
A.		e brokerage working with the SELLER(S) is acting as an AGENT for the SELLER(S).
В.	☐ Th	e brokerage working with the SELLER(S) is acting as a LIMITED DUAL AGENT for the SELLER(S),
		t an ASSIGNED AGENT.
C.	☐ Th	e brokerage working with the SELLER(S) is acting as LIMITED DUAL AGENT for the SELLER(S),
	and ha	as 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 B	oker: Mark Bollies, Broker of Cordell Bollies Real Estate Marketing, LLC
Selling Broker:	
	[End of text – Signatures follow on next page]

Executed effective the date first set forth above.

	SELLER:	IDAHO DEPARTMENT OF LA	ANDS
Dated:			
		DUSTIN T. MILLER Its: Director	
	Seller's Address:	300 North 6 <sup>th</sup> Street, Suite 103 P.O. Box 83720 Boise, ID 83720-0050 Telephone: 208-334-0200 Facsimile: 208-334-3698	
	BUYER:	1 desiring	
Datad			
Dated:		Signature	(Print Name)
Dated:			
		Signature	(Print Name)
	Buyer's Address:		
		Telephone:	
		E-mail:	
Buyer's Agent/Repres	sentative 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 ab	ove date, a notary in and for the State of Idaho.
(seal)	Notary for State of Idaho Residing at:
	My Commission Expires:
REAL ESTATE PURCHASE AND SALE AGREEMENT 2021 ULA PAYETTE PSA	/

#### **EXHIBIT B**

### STATE OF IDAHO DEED

	DEED NO
THIS STATE DEED ("Deed") is m	ade this day of, 2019, by and between the
STATE BOARD OF LAND COMMISSION	ERS, whose mailing address is P.O. Box 83720, Boise, Idaho 83720
0050 ( <b>"Grantor"</b> ), and	, whose mailing address is
("Grantee").	
,	
hereby acknowledged, does hereby transf	ood and valuable consideration, the receipt and sufficiency of which is er, sell, convey and release unto Grantee all of Grantor's right, title and eal property (the "Property") situated in Bonner County, State of Idaho

[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, including any portion of the Property which may be identified as drainfield property in this Deed or on any plat recorded in the records of Valley County, Idaho.

**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]

seller initial(s)

Page 8 of 11

Board of Land Commi and the Seal of the	issioners, have hereun	LITTLE, the Governor of the State of Idaho and to signed my name and caused the Great Se and Commissioners to be hereunto affixed	al of the State of Idaho
COUNTERSIGNED:		Governor of Idaho and President of the State Board of Land Commissioners	
Secretary of State			
Director, Department	of Lands		
STATE OF IDAHO County of Ada	) ) ss. )		
said State, personally President of the State Secretary of State of the	appeared BRAD LIT BOOK BOOK BOOK BRAD LIT BOOK BOOK BRAD LIT COMMON BRAD LIT A SPACE BRAD LIT A SPACE BRAD LIT A SPACE BRAD LIT BOOK BRAD LIT	, in the year 2018, before me a Natural TLE, known to me to be the Governor of the hissioners, and LAWERENCE E. DENNEY, bustin T. MILLER, known to me to be the Direct the said instrument and acknowledged to	he State of Idaho and known to me to be the ector of the Departmen
		Notary Public for the State of Idaho Residing at: My Bond expires:	

### **EXHIBIT D**

## Loc. ID: 14895 RIGHT -OF-WAY EASEMENT NORTHERN LIGHTS, INC. P.O. BOX 269, SAGLE, IDAHO 83860.....PHONE (208)263-5141

KNOW	ALL	MEN	BY	THESE	PRESENTS,	that	the		rsigned,
						, Gra	ntor(s), wl	hose add	dress is
						, for	good	and v	/aluable
considerat	ion, the red	ceipt where	of is hereb	y acknowledge	ed, does hereby g	rant unto <b>N</b> 0	ORTHERN	1 LIGHTS	S, INC.,
a coopera	tive corpor	ation (herei	inafter cal	led the "Coope	erative") whose p	ost office a	ddress is	P.O. BC	X 269,
					, an easement for				
					BLOCK OF				
					IN BOOK OF				DS OF
					llustrated on Exhi				
					overhead, under				
					n, upon or under	•			
,					alterations, impro				
					e to time deem a				
					rease the numbe				
					ner enclosures; t				
					d within 20 feet of	,		_	
•				•	er the operation a				
					ther obstructions				
					ine of secondary				
				•	nd the right to pe		taliation of	commu	nication
and other o	circuits on	the poles of	said elec	tric transmissio	n and distribution	ı system.			

The undersigned agree that they will hold harmless Northern Lights, Inc. for any damage to lawns, driveways, or other personal or real property necessitated by the crossing of such property to reach the property of the undersigned. This obligation applies to damage caused to the property of the undersigned.

The undersigned agree that all facilities, including any main service entrance equipment, installed in, upon or under the above described lands by the Cooperative shall remain the property of the Cooperative, removable at the option of the Cooperative.

buyer initial(s)

buyer initial(s)

Page 10 of 11

2017.	nave set the	er nands and seals this day of
		GRANTOR
		GRANTOR
STATE OF	) ):ss	
COUNTY OF	)	
		, in the year 2017, before me, a Notary Public in and
		, known or identified to
	bscribed to ti	he within instrument and acknowledged to me that
he/she/they 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
		Residing at:
		Commission expires:
STATE OF	)	
	):ss	
COUNTY OF	)	
On this day of		, in the year 2017, before me, a Notary Public in and
		, known or identified to
		he within instrument and acknowledged to me that
he/she/they executed the same.		ŭ
IN WITNESS WHEREOF I have	hereunto set	my hand and seal on the day and year last above written
iit Willes Wiletteer, Fliate	nordanio doi	Thy hand and odd on the day and your last above whiten
(SEAL)		
( · /		Notary Public
		Residing at:
		Commission expires: