

RESOLUTION NO. 06-08-2015

A RESOLUTION AUTHORIZING THE EXECUTION OF AN AGREEMENT FOR THE SALE OF REAL PROPERTY

WHEREAS, the City of Santaquin (“the City”) is a fifth-class city and a political subdivision of the state of Utah; and

WHEREAS, the City owns certain real property, which is more particularly described in Exhibit A hereto (“the Property”); and

WHEREAS, Utah Code Ann. § 10-8-2(1) authorizes a city council to sell and dispose of real property for the benefit of the municipality; and

WHEREAS, the City Council has determined that the best interests of the City and its residents will be served by the sale of the Property to CJM Limited Liability Limited Partnership; and

WHEREAS, the City Council held a public hearing after proper notice as set forth in applicable provisions of the Utah Code, and provided full opportunity for public comment concerning the proposed sale of the Property; and

WHEREAS, having provided opportunity for public comment and having fully considered the proposed sale, the City Council desires now to sell the Property to CJM, pursuant to the terms and conditions set forth in the Real Property Purchase Agreement (“the Agreement”) that is attached hereto as Exhibit B and incorporated herein.

NOW THEREFORE BE IT RESOLVED by the City Council of Santaquin City, Utah as follows:


Section 1. The terms of the Agreement concerning the sale of the Property are in the best interests of Santaquin City, Utah.

Section 2. The Mayor and City Recorder of the City are hereby authorized to execute the Agreement and all documents reasonably necessary to accomplish the purposes thereof.

Section 3. This Resolution shall take effect upon adoption by the City Council.

Adopted and approved this 17th day of June, 2015.




Kirk F. Hunsaker, Mayor

ATTEST:


Susan Farnsworth, City Recorder

Boundary Description

Santaquin City – 400 East Properties

Affecting:

Tax ID No. 32:003:0074

Tax ID No. 32:003:0083

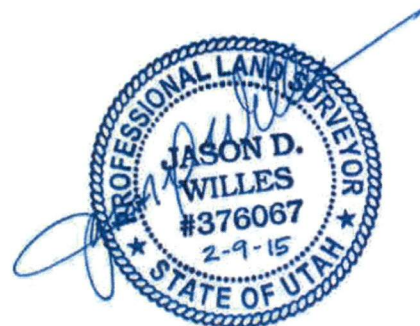
Tax ID No. 32:003:0084

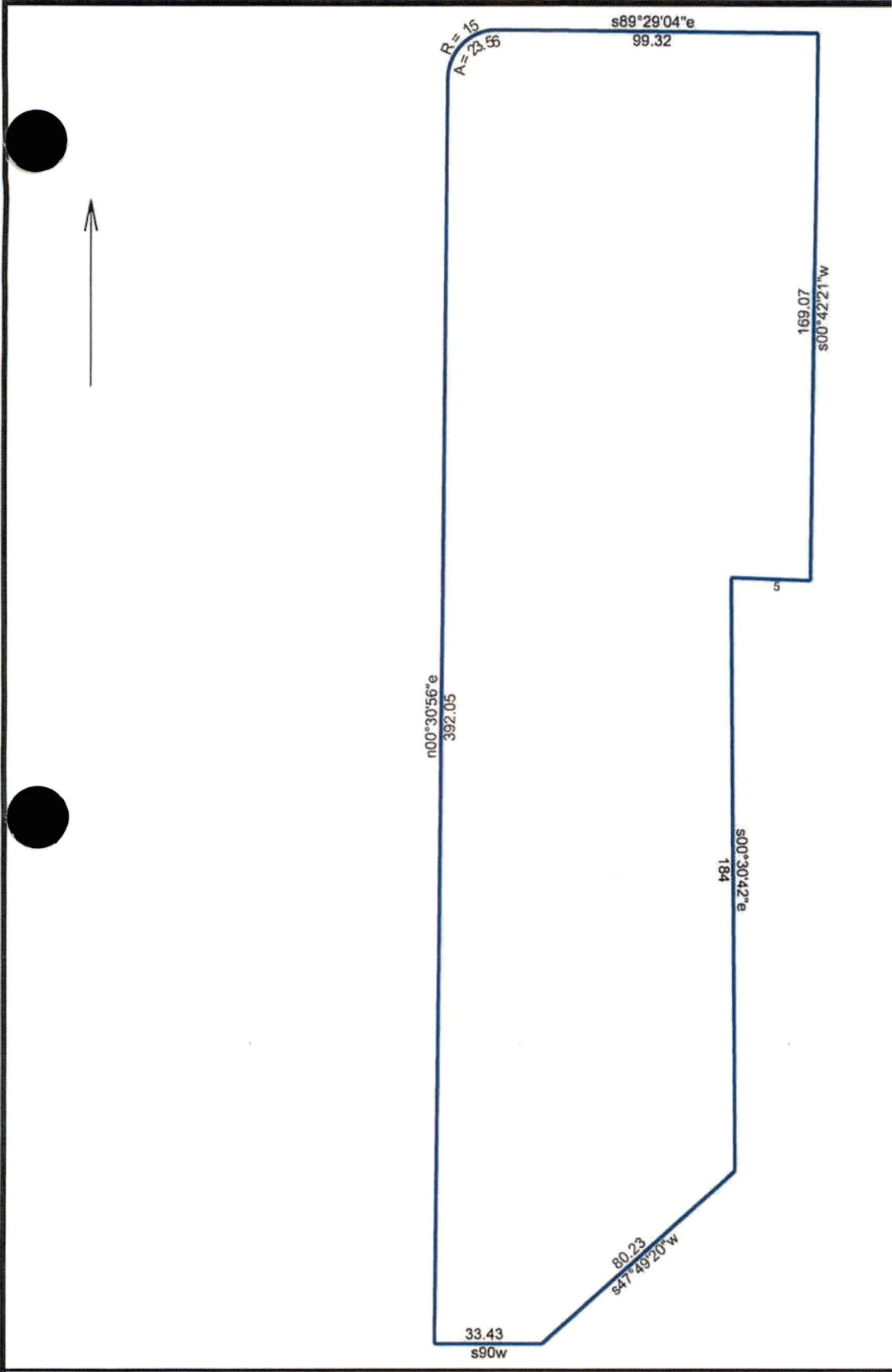
Tax ID No. 32:003:0087

Beginning at a point which is South 00°30'42" East 2,475.16 feet along the quarter section line and North 89°29'18" East 16.64 feet from the North Quarter Corner of Section 1, Township 10 South, Range 1 East, Salt Lake Base and Meridian; thence North 00°30'56" East 392.05 feet to a point of curvature: thence northeasterly 23.56 feet along the arc of a 15.00 foot radius curve to the right, through a central angle of 90°00'00", the chord of which bears North 45°30'56" East 21.21 feet; thence South 89°29'04" East 99.32 feet to a point on the northerly projection of that certain Boundary Line Agreement recorded as Entry 88838:2011 at the office of the Utah County Recorder; thence the following three (3) courses which are along said Boundary Line Agreement and the northerly projection thereof: (1) South 00°42'21" West 169.07 feet; (2) North 87°52'52" West 24.68 feet; (3) South 00°30'42" East 184.00 feet to a point on the northwesterly right-of-way of old Highway 91 (Orchard Lane); thence South 47°49'20" West (*South 47°31'00" West by deed*) 80.23 feet along said right-of-way to a point on the north boundary of that certain property described in an Order of Immediate Occupancy, recorded as Entry 3414, in Book 1042, at Page 27; thence WEST 33.43 feet along said boundary to the point of beginning.

Basis of bearings = North 89°42'20" East along the section line between the North Quarter Corner of Section 1, Township 10 South, Range 1 East, Salt Lake Base and Meridian and the Northeast Corner of said Section.

The above described parcel of land contains 39,284 square feet or 0.902 acre in area, more or less.





Santaquin City - 400 East Properties

2/7/2015

Scale: 1 inch= 48 feet

File: Santaquin City - 400 East Properties.ndp

01: 0.9018 Acres (39284 Sq. Feet), Closure: n81.2709e 0.01 ft. (1/96122), Perimeter=1006 ft.

02 n00°30'56"e 392.05

08 s90w 33.43

02: r=15.00, delta=090.0000, arc=23.56, chord=n45.3056e 21.21

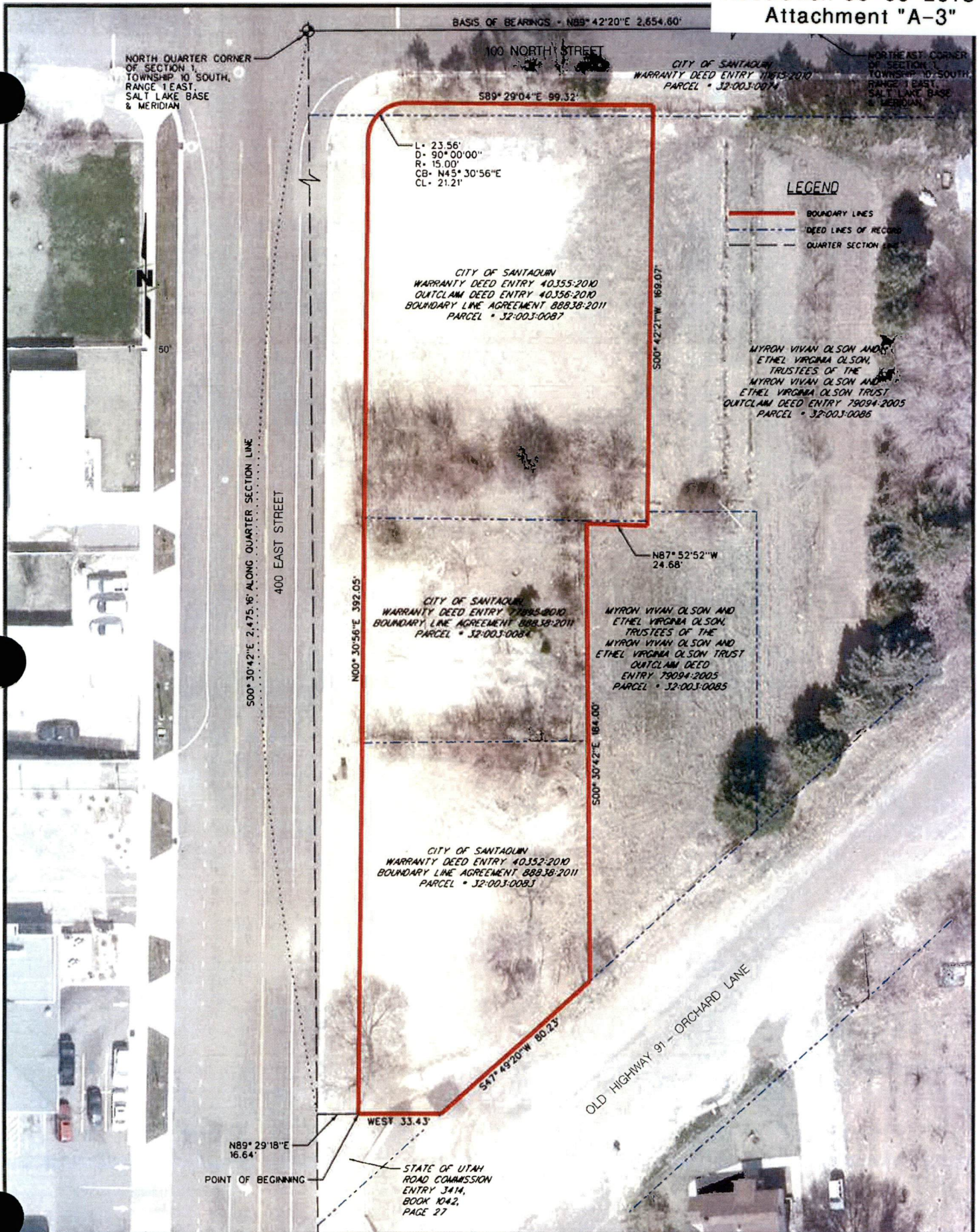
03 s89.2904e 99.32

04 s00.4221w 169.07

05 n87.5252w 24.68

06 s00.3042e 184

07 s47.4920w 80.23



REUSE OF DRAWING: DRAWINGS THIS DOCUMENT, AND THE IDEAS AND DESIGNS INCORPORATED HEREIN AS AN INSTRUMENT OF PROFESSIONAL SERVICE, IS THE PROPERTY OF J-U-B ENGINEERS INC. AND IS NOT TO BE USED, IN WHOLE OR PART, FOR ANY OTHER PROJECT WITHOUT THE EXPRESS WRITTEN AUTHORIZATION OF J-U-B ENGINEERS, INC.		CAD FILE: PROJ. # 30-14-037 PLOT SCALE: 1" = 50' DRAWING NO. 1 DRAWN BY: JDW 02/07/15 DESIGN BY: CHECKED BY:		SANTAQUIN CITY CORPORATION 400 EAST PROPERTIES PROPOSED CONVEYANCE PARCEL		SHEET 1 OF
REVISION DESCRIPTION: NO. BY: DATE		J-U-B ENGINEERS INC.				

REAL PROPERTY PURCHASE AGREEMENT

THIS REAL PROPERTY PURCHASE AGREEMENT (this "Agreement") is made and entered into by and between the **CITY OF SANTAQUIN, UTAH**, a municipality of the state of Utah ("Seller") and **CJM LIMITED LIABILITY LIMITED PARTNERSHIP**, an Idaho limited partnership ("Buyer") as of the date Seller and Buyer execute this Agreement as provided on the signature page. Seller and Buyer are herein sometimes referred to individually as a "Party" and collectively as the "Parties." The transactions contemplated by this Agreement are herein sometimes collectively referred to as the "Transaction."

RECITALS

WHEREAS, the City of Santaquin, Utah owns certain real property located within its corporate boundaries, comprising approximately 0.902 acres ("the Property"), which is more particularly described in Exhibit A attached hereto and as depicted on Exhibit B attached hereto; and

WHEREAS, Buyer intends to construct a commercial development on and/or adjacent to the Property and has determined that its acquisition of the Property is essential to the success of said commercial development; and

WHEREAS, the Parties agree that the proposed development of the Property and the adjacent property will benefit Buyer, Seller and the residents of Santaquin City; and

WHEREAS, the Parties desire to enter into an agreement to accomplish Buyer's purchase of the Property, subject to an easement in favor of Seller, and to provide for certain improvements to the Property.

NOW THEREFORE, the Parties hereto agree as follows:

1. Property Purchase. Seller agrees to sell to Buyer and Buyer agrees to purchase from Seller, subject to the terms and conditions contained herein, the Property, together with all improvements and appurtenances (if any), and all oil, gas and mineral rights owned by Seller, but excluding therefrom any and all water rights.

2. Property Improvements. Buyer will improve and maintain that portion of the 400 East Right-of-Way from the back of the now existing concrete curb to the Property at the time the Property is developed as required by City's land use and development code. Seller agrees to provide trail and/or landscape enhancement funds along 400 East, in accordance with the City's Parks, Recreation and Open Space Capital Facility Plan, if and when such funds become available. This section shall survive the closing of the transaction contemplated herein.

3. Purchase Price. The Purchase Price for the Property is Two Hundred Ninety-Eight Thousand Fifty-Four and 64/100 Dollars (\$298,054.64). Within five (5) business days of the date hereof, Buyer shall deliver an earnest money deposit in the amount of \$5,000.00 (the "Deposit") with the Closing Agent, which Deposit shall be applied to the purchase price at closing. The remaining balance of the purchase price shall be paid by Buyer at closing.

4. Closing. This Transaction shall be closed at the offices of Provo Abstract Company, Inc. ("Closing Agent") at 105 East 300 South, Provo, Utah or at any other place as the Parties may agree, on or before June 29, 2015. "Closing" shall occur when Seller and Buyer have made all of their respective deliveries described below, to-wit:

a. Seller's Closing Deliveries. Seller shall deliver to Buyer (or to the Closing Agent):

(i) a general warranty deed (the "Deed"), fully executed and properly acknowledged by Seller, conveying the Property to Buyer;

(ii) written evidence that all state and local property taxes have been paid in full; and

(iii) a commitment from Closing Agent to issue a standard coverage owner's policy of title insurance in such amount as may reasonably be requested by Buyer (with the premium to be paid by Buyer as provided in subparagraph 5.b. below); and

(iv) any other funds, instruments or documents as may be reasonably requested by Buyer or the Closing Agent or reasonably necessary to effect or carry out the purposes of this Agreement (which funds, instruments or documents are subject to Seller's prior approval, which approval shall not be unreasonably withheld, conditioned or delayed).

b. Buyer's Closing Deliveries. Buyer shall deliver to Seller (or to the Closing Agent):

(i) the Purchase Price (payable to Seller); and

(ii) any other funds, instruments or documents as may be reasonably requested by Seller or the Closing Agent, or reasonably necessary to effect or carry out the purposes of this Agreement (which funds, instruments or documents are subject to Buyer's prior approval, which approval shall not be unreasonably withheld, conditioned or delayed).

5. Closing Costs and Prorations.

a. Except as otherwise provided below in this subparagraph a., all general and special taxes, rollback taxes, if any, and assessments against the Property for all periods prior to the Closing Date shall be paid by Seller at or prior to Closing. The amount of such taxes shall be estimated based on information provided by the Utah County Assessor for the parcel or parcels of which the Property is a part, the "Assessed Parcel." Seller and Buyer shall each pay their own legal expenses in connection with this Transaction.

b. Buyer shall pay the cost of a standard coverage owner's policy of title insurance. Unless otherwise agreed by the parties in writing, Buyer shall pay all other closing costs including, but not limited to charges and fees assessed by Closing Agent.

6. **Possession.** Unless otherwise agreed in writing by the Parties, Seller shall deliver possession of the Property to Buyer upon Closing.

7. **Conveyance; Title Insurance.** As required by paragraph 4.a.(i), Seller shall convey to Buyer, by general warranty deed, good and marketable fee simple title to the Property, free and clear of all mortgages, trust deeds, judgments, mechanics' liens, tax liens and warrants and other financial encumbrances. As provided in subparagraph 5.b. above, Buyer may acquire (and may condition the Closing upon Buyer's ability to obtain) a current standard coverage owner's policy of title insurance. Even though the policy premium will be paid by Buyer, Seller agrees to order a title insurance commitment on the Property as provided in paragraph 8.b. below.

8. **Sellers' Disclosures.**

a. Seller hereby discloses and represents to Buyer that Seller has no knowledge of any hazardous materials or substance being stored or present upon the Property and that Seller has no knowledge relating to any environmental problems or any building or zoning code violations affecting the Property;

b. Within five (5) days from the date Seller executes and delivers this Agreement to Buyer, Seller shall deliver to buyer a commitment for the policy of title insurance required by paragraph 5 above, together with all documents identified as exceptions to coverage in such title commitment; and

c. No later than June 18, 2015, Seller shall make available to Buyer, at Buyer's request and at Seller's offices, all of the following (collectively, the "Seller's Disclosures") that are in the actual possession or control or reasonably accessible to Seller:

(i) survey, topographic or other maps and all other material documents presently existing concerning the Property (if Seller does not deliver a survey of the Property as provided herein, Buyer may, at its own expense, obtain a survey of the Property and Buyer's obligation to purchase the Property under this Agreement is conditioned upon Buyer's receipt and approval of such survey);

(ii) any and all leases or other contracts or agreements affecting the Property;

(iii) copies of all permits, licenses and approvals (if any) from all federal, state and local governmental authorities relating to the Property; and

(iv) all such other documentation and information relating to the Property in possession of Seller which is specifically identified and requested by

Buyer in writing which is reasonably required by Buyer in order to perform its due diligence.

9. Buyers Right to Cancel. Buyer's obligation to purchase under this Agreement is conditioned upon Buyer's approval of the content of all of the Seller's Disclosures referred to in paragraph 8 above, Buyer's satisfactory completion of such evaluations and inspections as Buyer may deem reasonably necessary in its sole and absolute discretion ("the Approvals"). The Approvals shall be sought and conducted by persons selected by Buyer, and Buyer shall pay all costs in connection with the Approvals. At any time prior to Closing, Buyer and/or its designees shall have the right to enter upon the Property to make such evaluations and inspections as Buyer may deem reasonably necessary. Buyer agrees to employ reasonable care in entering onto the Property so as to cause minimum disturbance to the Property and to defend, indemnify and hold Seller free and harmless from and against any loss, cost, claim, damage and/or liability directly or indirectly arising or resulting from Buyer entering upon the Property. Seller agrees to fully cooperate with Buyer, to disclose all information relating to the Property as required by this Agreement, and to execute all applications, authorizations and other documentation, at no cost or risk to Seller, as reasonably requested by Buyer to assist Buyer in obtaining the Approvals. If any of the Approvals have not been obtained or occurred at or prior to Closing, Buyer may either waive the same and proceed to Closing or cancel this Agreement. In the event Buyer elects to cancel the Agreement as provided herein, Closing Agent shall immediately return the Deposit to Buyer and neither party shall have any further obligations hereunder.

10. Seller's Representations, Warranties and Covenants. Seller represents, warrants and covenants to Buyer that:

a. Seller has full power and authority to enter into this Agreement and complete this Transaction.

b. Seller has good and marketable fee simple title to the Property. Other than as has been or will be disclosed to Buyer, there are no unrecorded agreements, leases, liens or encumbrances that may affect title to the Property to which Seller is a party or of which Seller has knowledge.

c. Upon Seller's execution of this Agreement, it will be binding and enforceable against Seller in accordance with its terms, and upon Seller's execution of the additional documents contemplated by this Agreement, they will be binding and enforceable against Seller in accordance with their terms.

d. Subject to the foregoing, neither the execution and delivery of this Agreement, nor the consummation of this Transaction will constitute a breach under any contract or agreement to which Seller is a party or by which Seller is bound that affects the Property or any part thereof.

e. Seller has not entered into any agreement or contract with respect to the Property or granted any interest in the Property that is inconsistent with Seller's obligation to

convey to Buyer good and marketable fee simple title to Seller's interest in the Property in accordance with the requirements of this Agreement. Except as otherwise provided herein, Seller shall not, prior to any termination of this Agreement and without Buyer's prior written consent, enter into or execute any easement, encumbrance, lease, or other agreement with respect to the Property, or execute, record or consent to any declaration of covenants, conditions and restrictions or other similar document with respect to the Property.

f. Seller has not received notice of any pending or threatened condemnation action affecting the Property, any moratorium on building on the Property, or any violation with regard to any applicable law, regulation, ordinance, requirement, covenant, condition or restriction relating to the present use, occupancy or condition of the Property from any person, authority or agency having jurisdiction over the Property.

g. Seller has not received notice of any intended public improvements that will result in any condemnation or taking of all or a portion of any part of the Property, or in any special assessments, levies, taxes or other charges being assessed against any part of the Property that will impose a lien upon the Property. Seller has no knowledge of special assessments pending or threatened against or with respect to the Property on account of or in connection with streets, roads or any other public improvements, including, but not limited to, storm and sanitary sewer, water or other utility lines, curbs, gutters, drainage facilities, sidewalks, lighting and the like.

h. There are no suits, claims, proceedings or investigations pending or, to Seller's actual knowledge, threatened with respect to the Property or that will adversely affect Seller's ability to meet its obligations under this Agreement.

i. Seller has not: (i) made a general assignment for the benefit of creditors; (ii) filed any voluntary petition in bankruptcy, or received notice of the filing of any involuntary petition in bankruptcy against the Seller; (iii) received notice of the appointment of a receiver to take possession of all or substantially all of the Seller's assets; (iv) received notice of the attachment or other judicial seizure of all or substantially all the assets of Seller; (v) within twelve (12) months preceding the date of this Agreement, admitted in writing the inability of Seller to pay its debts as they come due; or (vi) made an offer of settlement, extension or composition to the creditors of Seller generally.

j. Seller is not in default under the terms of any written agreement with a third party to which Seller is a party pertaining to the Property, nor has any event occurred that, with notice or passage of time, or both, would constitute a default by Seller under any such agreement, nor has Seller received notice of any default under any agreement or encumbrance to which the Property or any portion thereof is subject.

k. Seller does not have actual knowledge of the existence of any criminal or other investigation concerning Seller or any other person that may result in a forfeiture of all or any portion of the Property.

l. Neither the execution and the delivery of this Agreement nor the consummation of this Transaction is subject to any requirement that Seller obtain any consent, approval or authorization of, or make any declaration or filing with, any governmental authority or third party that has not been obtained or that, in any case or in the aggregate, if not obtained or made would render the execution, delivery or consummation illegal or invalid, or would constitute a default under this Agreement, or result in the creation of any lien, charge or encumbrance upon the Property.

m. Seller does not have actual knowledge of or any reason to suspect the presence or existence of any Hazardous Materials (as defined below) or petroleum underground storage tanks on or near the Property that would necessitate or require remediation, cleanup or any other action in accordance with any Environmental Laws (as defined below). Except as provided above, Seller has no knowledge or reason to suspect that prior to the date of this Agreement the Property has not been used in compliance with applicable Environmental Laws. Seller has not at any time used, stored or kept at the Property any Hazardous Materials, except in compliance with all Environmental Laws and, other than as disclosed above, Seller has no knowledge or reason to suspect that any Hazardous Materials have been used, stored or kept at the Property except in compliance with applicable Environmental Laws. Seller has no knowledge or reason to suspect that the Property has been designated by any governmental or quasi-governmental authority as an area subject to environmental or other regulation that would materially affect the use of the Property as contemplated by Buyer. As used in this Agreement, the term "Hazardous Materials" is defined to include, without limitation, (i) oil hydrocarbons, petroleum, petroleum products or products containing or derived from petroleum; and (ii) any hazardous or toxic waste, substance, material, chemical, gas or particulate matter, as presently defined by or for purposes of any Environmental Laws. As used in this Agreement, the term "Environmental Laws" is defined to include, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C.A. Section 9601, et seq.; the Hazardous Materials Transportation Act, 49 U.S.C.A. Section 1801, et seq.; the Resource Conservation and Recovery Act, 42 U.S.C.A. Section 6901, et seq.; the Toxic Substances Control Act, 15 U.S.C.A. Section 2601, et seq.; the Federal Water Pollution Control Act, 33 U.S.C.A. Section 1251, et seq.; the Safe Drinking Water Act, 42 U.S.C.A. Section 300f, et seq.; the Clean Air Act, 42 U.S.C.A. Section 7401, et seq.; any successor to those laws (in existence on the date this representation is made or updated); any rules, regulations, ordinances, orders or decrees issued pursuant to those laws; any other federal, state or local environmental, health or safety statute, ordinance, code, rule, regulation, order or decree as may now or at any later time be in effect regulating, relating to or imposing liability or standards concerning or in connection with hazardous or toxic wastes, substances, materials, chemicals, gases or particulate matter or the emission, discharge, dumping or other release of any substance to the environment; and any common law theory based on nuisance or strict liability.

n. Seller shall, immediately upon receiving notice of any actual or threatened claims or proceedings (i) for the condemnation of the Property or any portion thereof, (ii) arising out of injury or damage to or upon the Property or any portion thereof, (iii) arising out of any violation or threatened violation of applicable laws or regulations relating to or affecting the Property, including but not limited to any violation of Environmental Laws, or that may result in

the liability of the owner or a successor owner of any interest in the Property, (iv) arising out of the imposition of any special assessment, levy or tax, (v) relating to the potential formation of any taxing authority affecting the Property, (vi) that could affect or cloud title to or ownership of the Property, or (vii) that could result in a moratorium against building on the Property, notify Buyer thereof in writing.

The foregoing representations, warranties and covenants shall be true, correct and accurate on and as of the date of this Agreement and on and as of the date of Closing and shall survive the Closing for a period of twelve (12) months. Prior to Closing, should Seller inform Buyer or should Buyer become aware of facts or information which differs with any representation or warranty of Seller set forth in this Agreement, Seller's representation or warranty shall be deemed to have been modified accordingly. Should Buyer be aware of contrary facts and circumstances before the Closing, but elect to close, Buyer must be deemed to have waived the same. AT THE CLOSING, BUYER SHALL ACCEPT TITLE TO THE PROPERTY, AND ACCEPT THE PROPERTY, AS IS, WHERE IS, WITH ALL FAULTS EXCLUDING ONLY THOSE WARRANTIES INHERENT WITHIN THE WARRANTY DEED BY WHICH SELLER WILL CONVEY TITLE TO THE PROPERTY TO BUYER AND REPRESENTATIONS, WARRANTIES AND COVENANTS EXPRESSED IN THIS AGREEMENT, TO THE EXTENT THEY SURVIVE THE CLOSING.

11. Buyer's Representations and Warranties. Buyer represents and warrants to Seller that:

a. Buyer is a validly existing limited partnership of the state of Idaho, organized and existing pursuant to the provisions of Idaho law, and has full power and authority to enter into this Agreement and complete this Transaction.

b. This Agreement will be binding and enforceable against Buyer in accordance with its terms, and upon Buyer's execution of the additional documents contemplated by this Agreement, those terms and conditions and additional documents will be binding and enforceable against Buyer in accordance with their terms.

The foregoing representations and warranties shall be true, correct and accurate on and as of the date of this Agreement and on and as of the Closing date. All representations, warranties and covenants by Buyer set forth in this Agreement will survive the consummation of this Agreement, the delivery and recordation of the Deed and the Closing of this Transaction.

12. Broker's Commissions. Seller and Buyer warrant, each to the other, that they have not dealt with any finder, broker or realtor in connection with this Transaction. Each Party shall and does hereby indemnify the other Party against, and agrees to hold such other Party harmless from, any claim, demand or suit for any brokerage commission, finder's fee or similar charge with respect to the execution of this Agreement or this Transaction based on any act by or agreement or contract with the indemnifying Party, and for all losses, obligations, costs, expenses and fees (including attorneys' fees) incurred by the other Party on account of or arising from any such claim, demand or suit.

13. Risk of Loss. The risk of loss will be upon Seller until Closing. Seller shall, at Seller's sole cost, take reasonable steps to protect the Property from damage and deterioration prior to Closing. In the event of any loss or damage to or condemnation of the Property prior to Closing, Buyer may either waive such loss, damage or condemnation and proceed to close this Transaction, or cancel this Agreement. If Buyer waives any loss or damage to or condemnation of the Property and proceeds to close this Transaction, Seller shall, at and as a condition precedent to Closing, pay to Buyer the amount of any insurance or condemnation proceeds attributable to the Property that have been received by the Seller and assign to Buyer as of Closing all rights or claims to proceeds payable thereafter.

14. Default and Remedies.

a. Seller Default. If Seller shall have failed to close escrow and sell the Property to Buyer on the terms and provisions contained herein within the time for performance as specified herein or otherwise breaches any Seller obligation under the terms of this Agreement, Buyer's sole remedy shall be to either (but not both) (i) seek specific performance of this Agreement; or (ii) obtain a return of the Deposit, together with the reimbursement by Seller of Buyer's out of pocket expenses incurred in conducting its due diligence and otherwise performing under this Agreement. Cancellation by Buyer pursuant to paragraph 9 of this Agreement shall not constitute a Seller Default.

b. Buyer Default. If the closing fails to occur as a result of Buyer's default in its obligation to close the purchase of the Property as provided in this Agreement, Seller shall retain the Deposit as full, agreed and liquidated damages, as Seller's sole legal and equitable remedy with respect to such Buyer default. THE PARTIES HERETO EXPRESSLY AGREE AND ACKNOWLEDGE THAT IN THE EVENT OF A DEFAULT BY BUYER IN ITS OBLIGATION TO CLOSE THE PURCHASE OF THE REAL PROPERTY ON THE CLOSING DATE, SELLER'S ACTUAL DAMAGES WOULD BE EXTREMELY DIFFICULT OR IMPRACTICABLE TO ASCERTAIN, THAT THE AMOUNT OF THE DEPOSIT REPRESENTS THE PARTIES' REASONABLE ESTIMATE OF SUCH DAMAGES, AND THAT SUCH AMOUNT IS NOT UNREASONABLE UNDER THE CIRCUMSTANCES EXISTING AT THE TIME THIS AGREEMENT WAS MADE.

15. Entire Agreement; Amendments. This Agreement sets forth the entire understanding of the Parties with respect to the subject matter hereof, and all prior negotiations, understandings, representations, inducements and agreements, whether oral or written and whether made by a Party hereto or by any one acting on behalf of a Party, shall be deemed to be merged in this Agreement and shall be of no further force or effect. No amendment, modification, or change in this Agreement shall be valid or binding unless reduced to writing and signed by the Parties hereto.

16. Expenses of Enforcement. In any proceeding to enforce, interpret, rescind or terminate this Agreement or in pursuing any remedy provided hereunder or by applicable law, the prevailing Party shall be entitled to recover from the other Party all costs and expenses, including reasonable attorneys' fees, whether such proceeding or remedy is pursued by filing suit or otherwise, and regardless of whether such costs, fees and/or expenses are incurred in connection with any bankruptcy proceeding.

17. Notices. Except as otherwise required by law, any notice given in connection with this Agreement must be in writing and must be given by personal delivery, overnight courier service, confirmed facsimile, or United States certified or registered mail, return receipt requested, postage prepaid, addressed to Seller or Buyer as follows (or at another address or facsimile number as Seller or Buyer or the person receiving copies may designate in writing):

Seller: Santaquin City
Attention: City Manager
275 West Main Street
Santaquin, Utah 84655

With a copy to: Nielsen & Senior
Attention: Brett B. Rich
15 W. South Temple, Suite 1700
Salt Lake City, Utah 84101

Buyer: CJM Limited Liability Partnership
621 Washington Street South
Twin Falls, ID 83301

With a copy to: Snell & Wilmer L.L.P.
Attention: Brian C. Cheney
15 W. South Temple, Suite 1200
Salt Lake City, Utah 84101

Notice is deemed to have been given on the date on which notice is delivered, if notice is given by personal delivery, on the date of delivery to the overnight courier service, if that service is used, and on the date of deposit in the mail, if mailed. Notice is deemed to have been received on the date on which the notice is actually received or delivery is refused.

18. Survival. Except as otherwise provided herein, all of the covenants, agreements, representations and warranties set forth in this Agreement survive the Closing, and do not merge into any deed, assignment or other instrument executed or delivered under this Agreement.

19. Waiver. The failure to enforce at any time any provision of this Agreement or to require the performance of any provision hereof shall not constitute a waiver of any such provision or affect either the validity of this Agreement or any part hereof or the right of either Party hereto to thereafter enforce each and every provision of this Agreement in accordance with the terms of this Agreement.

20. Time of Essence; Dates of Performance. Time is expressly declared to be of the essence of this Agreement. In the event that any date for performance by either Party of any obligation hereunder required to be performed by such Party falls on a Saturday, Sunday or nationally established holiday, the time for performance of such obligation shall be deemed extended until the next business day following such date.

21. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all such counterparts, when taken together, shall be deemed to constitute one and the same instrument.

22. Electronic Transmission. Electronic transmission of this Agreement, signed by a Party, and retransmission of any signed electronic transmission, shall be the same as delivery of an original hereof.

23. Succession and Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties named herein and their respective successors and permitted assigns. Any third party acquiring an interest in the Property after the Closing shall be a permitted assignee of Buyer and any third party obtaining an interest in the Property prior to Closing shall be a permitted assignee of Seller. Otherwise, neither Party may assign either this Agreement or any of its rights, interests, or obligations hereunder without the prior written approval of the other Party.

24. Further Acts. The Parties hereby agree for themselves, and for their successors and assigns, to execute any instruments and to perform any act which may be necessary or proper to carry out the purposes of this Agreement.

25. Governing Law. This Agreement shall be governed by and construed in accordance with the domestic laws of the State of Utah without giving effect to any choice or conflict of law provision or rule (whether of the State of Utah or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Utah.

26. Submission to Jurisdiction. Each of the Parties submits to the jurisdiction of the Fourth Judicial District Court of the State of Utah in any action or proceeding arising out of or relating to this Agreement and agrees that all claims in respect of the action or proceeding may be heard and determined in any such court. Each of the Parties waives any defense of inconvenient forum to the maintenance of any action or proceeding so brought and waives any bond, surety, or other security that might be required of any other Party with respect thereto. Each Party agrees that a final judgment in any action or proceeding so brought shall be conclusive and may be enforced by suit on the judgment or in any other manner provided by law or at equity.

27. Interpretation. In the event an ambiguity or question of intent or interpretation arises, no presumption or burden of proof shall arise favoring or disfavoring either Party by virtue of the authorship of any of the provisions of this Agreement. This Agreement has been divided into paragraphs and subparagraphs for convenience only and the paragraph headings

contained herein are for purposes of reference only, which shall not limit, expand, or otherwise affect the interpretation of any provision hereof. Whenever the context requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, any gender shall include the masculine, feminine and neuter gender, and the term "person" shall include any individual, firm, partnership (general or limited), joint venture, corporation, limited liability company, trust, association, or other entity or association or any combination thereof.

28. Authority of Signers. Each person executing this Agreement hereby warrants his or her authority to do so, on behalf of the entity for which he or she signs, and to bind such entity.

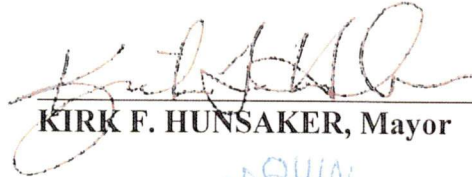
[Remainder of Page Intentionally Left Blank – Signatures on Following Page]

IN WITNESS WHEREOF, the Parties have executed this Agreement for Purchase and Sale on the dates set forth opposite their respective names below.


SELLER:

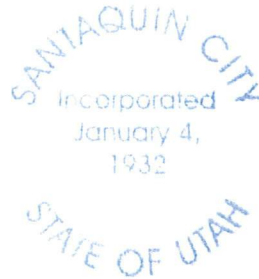
SANTAQUIN CITY

DATE: June 17, , 2015.


KIRK F. HUNSAKER, Mayor

ATTEST:

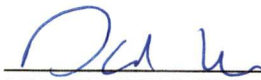

Susan B. Farnsworth, City Recorder



BUYER:

**CJM LIMITED LIABILITY LIMITED
PARTNERSHIP**

DATE: 12-1-2014 , 2015.

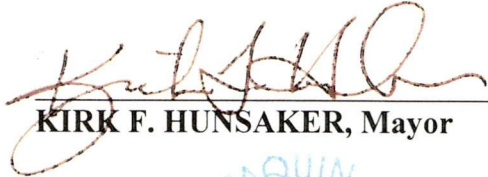

MARK RIDLEY, authorized representative

IN WITNESS WHEREOF, the Parties have executed this Agreement for Purchase and Sale on the dates set forth opposite their respective names below.

SELLER:


SANTAQUIN CITY

DATE: June 17, , 2015.



KIRK F. HUNSAKER, Mayor

ATTEST:



Susan B. Farnsworth, City Recorder



BUYER:

**CJM LIMITED LIABILITY LIMITED
PARTNERSHIP**

DATE: _____, 2015.

MARK RIDLEY, authorized representative

EXHIBIT "A"

DESCRIPTION OF THE PROPERTY

Boundary Description

Santaquin City – 400 East Properties

Affecting:

Tax ID No. 32:003:0074

Tax ID No. 32:003:0083

Tax ID No. 32:003:0084

Tax ID No. 32:003:0087

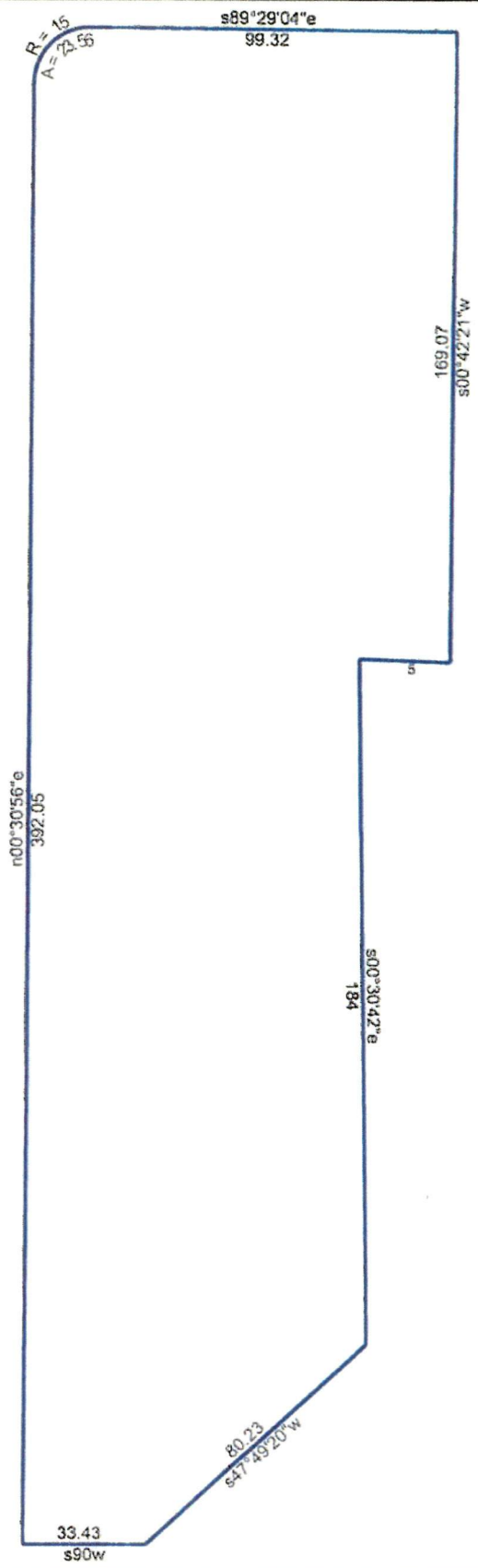
Beginning at a point which is South 00°30'42" East 2,475.16 feet along the quarter section line and North 89°29'18" East 16.64 feet from the North Quarter Corner of Section 1, Township 10 South, Range 1 East, Salt Lake Base and Meridian; thence North 00°30'56" East 392.05 feet to a point of curvature: thence northeasterly 23.56 feet along the arc of a 15.00 foot radius curve to the right, through a central angle of 90°00'00", the chord of which bears North 45°30'56" East 21.21 feet; thence South 89°29'04" East 99.32 feet to a point on the northerly projection of that certain Boundary Line Agreement recorded as Entry 88838:2011 at the office of the Utah County Recorder; thence the following three (3) courses which are along said Boundary Line Agreement and the northerly projection thereof: (1) South 00°42'21" West 169.07 feet; (2) North 87°52'52" West 24.68 feet; (3) South 00°30'42" East 184.00 feet to a point on the northwesterly right-of-way of old Highway 91 (Orchard Lane); thence South 47°49'20" West (*South 47°31'00" West by deed*) 80.23 feet along said right-of-way to a point on the north boundary of that certain property described in an Order of Immediate Occupancy, recorded as Entry 3414, in Book 1042, at Page 27; thence WEST 33.43 feet along said boundary to the point of beginning.

Basis of bearings = North 89°42'20" East along the section line between the North Quarter Corner of Section 1, Township 10 South, Range 1 East, Salt Lake Base and Meridian and the Northeast Corner of said Section.

The above described parcel of land contains 39,284 square feet or 0.902 acre in area, more or less.



EXHIBIT "B"
DIAGRAM OF PARCEL



Santaquin City - 400 East Properties

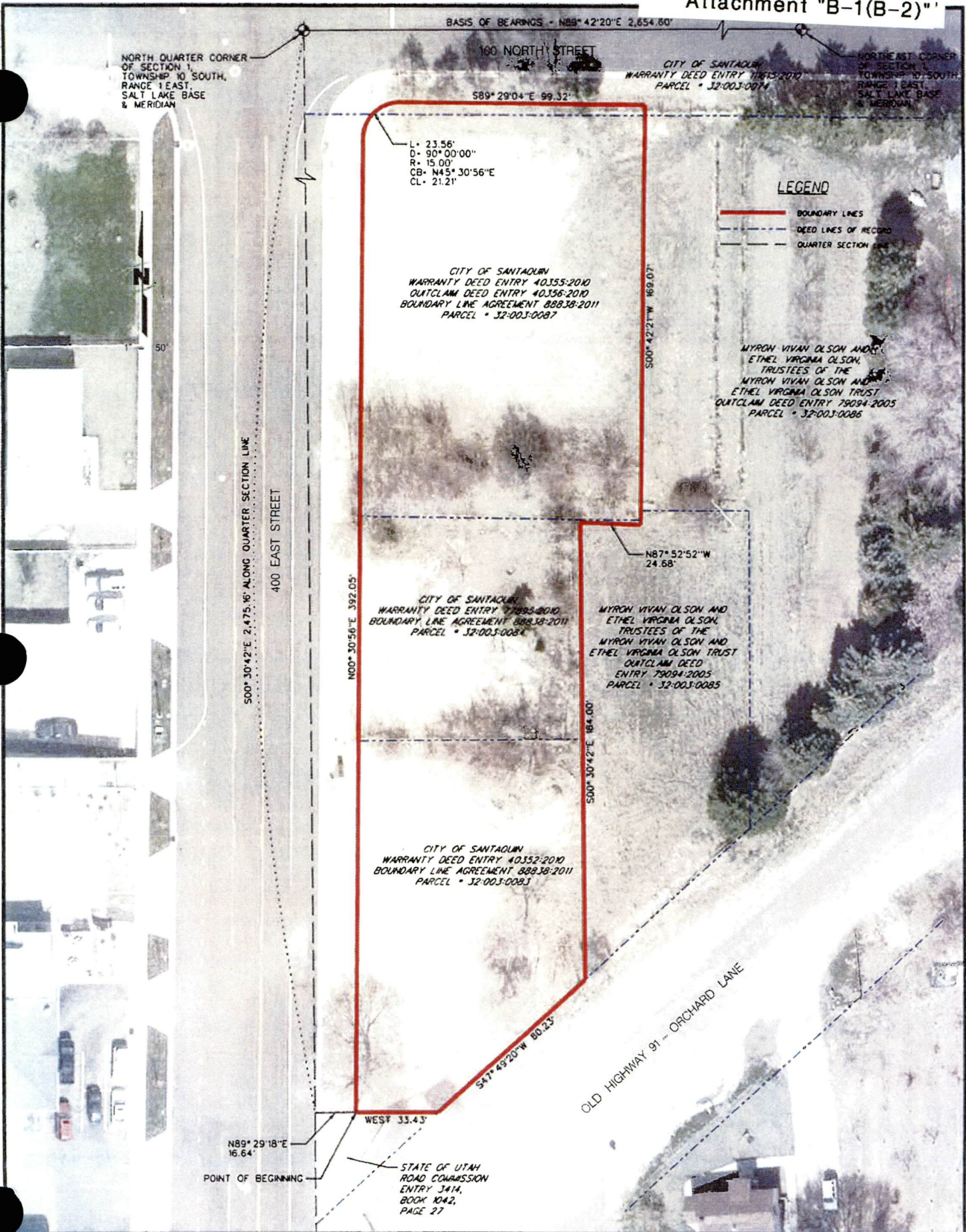
2/7/2015

Scale: 1 inch= 48 feet

File: Santaquin City - 400 East Properties.ndp

0.9018 Acres (39284 Sq. Feet), Closure: n81.2709e 0.01 ft. (1/96122), Perimeter=1006 ft.

- 01 n00°30'56"e 392.05
- 02 Rt, r=15.00, delta=090.0000, arc=23.56, chord=n45.3056e 21.21
- 03 s89.2904e 99.32
- 04 s00.4221w 169.07
- 05 n87.5252w 24.68
- 06 s00.3042e 184
- 07 s47.4920w 80.23
- 08 s90w 33.43



REUSE OF DRAWING THIS DOCUMENT, AND THE IDEAS AND DESIGNS INCORPORATED HEREIN, AS AN INSTRUMENT OF PROFESSIONAL SERVICE, IS THE PROPERTY OF J-U-B ENGINEERS, INC. AND IS NOT TO BE USED, IN WHOLE OR PART, FOR ANY OTHER PROJECT WITHOUT THE EXPRESS WRITTEN AUTHORIZATION OF J-U-B ENGINEERS, INC.	CAD FILE: PROJ. # 50-14-032 PLOT SCALE: 1" = 50' DRAWING NO.: DRAWN BY: JOW 02/07/15 DESIGN BY: CHECKED BY:	SANTAQUIN CITY CORPORATION 400 EAST PROPERTIES	SHEET
	J-U-B ENGINEERS, INC.	PROPOSED CONVEYANCE PARCEL	OF