



UNIVERSITY
of ALASKA

Many Traditions One Alaska

***LAND SALES
CASH PURCHASE
DISPOSAL TERMS AND CONDITIONS***

Facilities and Land Management
1815 Bragaw Street, Suite 101
Anchorage, Alaska 99508-3438
PHONE: (907) 786-7766
FAX: (907) 786-7733

Facilities and Land Management
2025 Yukon Drive, Suite 106
Fairbanks, Alaska 99775-5280
PHONE: (907) 450-8133
FAX: (907) 450-8131

**LAND SALES
CASH PURCHASE
DISPOSAL TERMS AND CONDITIONS**

UNIVERSITY OF ALASKA LAND

The trust land owned and managed by the University of Alaska was originally granted to the University by the Federal Government in accordance with two Acts of Congress dated March 4, 1915, and January 21, 1929. These trust lands are for the exclusive use and benefit of the University of Alaska and, therefore, are not state public domain land. The University develops, leases, and sells land and resources to generate revenue for the University's Land Grant Trust Fund ("Fund"). Proceeds from the Fund are used for, among other things, the UA Scholars Program, natural resources related education and research, Fund inflation proofing and the effective management and development of the University's land portfolio.

1. LAND SALE. In this Land Sales Cash Purchase Disposal Terms and Conditions ("Land Sale"), the University of Alaska, Facilities and Land Management office (the "University") is offering for sale, on a first come, first served basis, individual parcels of land located throughout Alaska.

2. SUBMITTING OFFERS. Each offer to purchase a parcel **must** be made on the attached *Land Sales Cash Purchase Disposal Offer to Purchase Form* ("Offer to Purchase Form") and sealed in an envelope and the outside of the envelope clearly labeled with the following information:

Land Sales Cash Purchase Disposal
Subdivision Name
Parcel # _____ (enter appropriate number)
Name and Address of Individual Submitting Offer
Date

Offers must be submitted to the University of Alaska, Facilities and Land Management office at one of the following addresses to be considered:

**University of Alaska
Facilities and Land Management
1815 Bragaw Street, Suite 101
Anchorage, AK 99508-3438**

**University of Alaska
Facilities and Land Management
2025 Yukon Drive, Suite 106
Fairbanks, AK 99775-5280**

Offer to Purchase Forms that are not signed and dated will be disqualified. Offers submitted for less than the minimum price published in the most current Disposal Plan, or without the required minimum deposit, will be disqualified. Parcels will be sold on a first come, first served basis at or above the minimum price. All offers shall be date stamped by the University with the date of receipt (the "Offer Date"). Offers may not be withdrawn at any time by offeror.

An Ethics Disclosure Form, if applicable, must be completed and must accompany all offers from University employees or family members. The Ethics Disclosure Form must be approved prior to the execution of a Purchase Agreement. The Ethics Disclosure Form can be found at www.ualand.com.

3. DEPOSIT. A deposit in the amount of **TEN PERCENT (10%)** of the offer amount (rounded up to the nearest dollar) must be submitted with the completed and signed Offer to Purchase Form. **DO NOT SEND CASH.** Deposits must be in the form of a **cashier's check or money order**, made **payable to the University of Alaska**. If offering to purchase more than one parcel, separate Offer to Purchase Forms and deposits must be submitted for each parcel. Deposits may, at the University's sole discretion, be held up to **THIRTY (30) DAYS** following receipt of the offer. Deposits from successful offerors shall be applied as down payment towards the purchase of the parcel(s). Deposits shall be returned to unsuccessful offerors within **THIRTY (30) DAYS** following receipt of the offer.

4. MODIFICATIONS TO THIS LAND SALE. The University reserves the right to modify the terms and conditions of this Land Sale at its sole discretion at any time without prior notice. Offerors shall be bound by the most current Land Sale terms and conditions at the time an offer is submitted. It is the sole responsibility of offerors to ensure that they have received the most current terms and conditions of this Land Sale and related material prior to submitting an offer.

5. DISQUALIFICATION. Any of the following may, at the University's sole discretion, disqualify an offer:

- a. The offer is submitted for less than the minimum price.
- b. The offer is received without the required minimum deposit amount.
- c. The Offer to Purchase Form is not completed in full, signed and dated.

6. EVALUATION AND ACCEPTANCE. Offers will be opened at the close of business on the Offer Date. Offers will be accepted or rejected by the University, in writing, within **THIRTY (30) DAYS** of the Offer Date. After the University acts to accept or reject an Offer, a copy of the University's acceptance or rejection of the Offer will be sent to the offeror pursuant to the terms of Paragraph 10 of this Land Sale. **Offers in the amount of ONE MILLION DOLLARS (\$1,000,000), or more, will be accepted subject to Board of Regents' approval [BOR Policy 05.11.06 (B.4)].** The first qualified party who offers to purchase a parcel at or above the minimum price, shall be named as the successful offeror; however, in the event that two or more offers for the same parcel are received on the same Offer Date, the following shall apply:

- a. The highest offer for a parcel will be accepted over all others.

7. PAYMENT TERMS.

- a. **Cash:** The entire balance of the purchase price must be paid in full at the time of closing.

8. QUESTIONS OR COMMENTS. Questions or comments concerning this Land Sale must be made in writing, expressly identified as a question or comment concerning this Land Sale, and submitted to the Anchorage address listed in Paragraph 2, herein. Offerors shall not rely in any manner upon any verbal information received from the University for any purpose, including interpretation of any of the terms and conditions of this Land Sale or compliance with the requirements of this Land Sale. Offeror's protests based upon any omissions or errors, or the content of this Land Sale, will be disallowed if not made in writing prior to submitting an offer.

9. AGE REQUIREMENT. You must be at least **EIGHTEEN (18) YEARS OF AGE** in order to submit an offer to purchase. **THE UNIVERSITY WILL NOT ENTER INTO A CONTRACT WITH ANYONE UNDER THE AGE OF EIGHTEEN (18).**

10. NOTICES/COMMUNICATIONS. All notices and communications sent by the University to offerors, including successful offerors, pursuant to the terms and conditions of this Land Sale and the University's closing documents, will be sent by U.S. Mail to the address shown on offeror's Offer to Purchase Form, unless otherwise agreed to in advance in writing by the University. All notices and communications sent by the University shall be deemed given, when sent by U.S. Mail, on (i) the date the return receipt is signed or (ii) **FIVE (5) DAYS** after deposit in the U.S. Mail, whichever occurs first. Successful offerors must, within **FIFTEEN (15) DAYS** of the date of the University's notices and communications, properly complete, sign and return by U.S. Mail or in person all required documents and payments to the University, or otherwise comply with the requirements specified in the notices and

communications. The University does not communicate regarding land sale transactions via email, and communications sent to the University via email will not be accepted.

11. PURCHASE AGREEMENT. If an offer is accepted in writing by the University pursuant to Paragraph 6, and a copy of the University's acceptance or rejection of the Offer is thereafter sent by the University to offeror, the successful offeror must, within **FIFTEEN (15) DAYS** of the date of the University's offer acceptance letter, properly complete, sign and return the Purchase Agreement to the University at the Anchorage address provided in Paragraph 2 above.

12. USE OF DEPOSIT/DOWN PAYMENT AS LIQUIDATED DAMAGES. In the event that the successful offeror fails to: (a.) properly complete, sign and return the Purchase Agreement or any other closing documents within **FIFTEEN (15) DAYS** of the date of the University's notice or other communication; or (b.) meet any or all of the terms and conditions contained in the Purchase Agreement or this Land Sale, the successful offeror's deposit/down payment and all other funds paid to the University by the successful offeror may be retained by the University as liquidated damages, and not as a penalty, the Purchase Agreement, if any, shall be terminated by the University, and the University shall be free to accept another offer. The University and the Offeror agree that the University's costs and damages are difficult of ascertainment, are reasonably represented by the amount of the deposit, and may (but not necessarily will) include costs of advertising, staff costs, legal costs, title examination fees, lost profits from other possible sales, and other similar costs and damages. **THE DEPOSIT/DOWN PAYMENT AND ALL OTHER FUNDS PAID TO THE UNIVERSITY BY THE SUCCESSFUL OFFER ARE NON-REFUNDABLE IF THE SUCCESSFUL OFFEROR DOES NOT COMPLY WITH THE TERMS AND CONDITIONS OF THIS LAND SALE. IN SUCH EVENT, THE DEPOSIT/DOWN PAYMENT WILL BE RETAINED BY THE UNIVERSITY AS LIQUIDATED DAMAGES, AND NOT AS A PENALTY.**

13. CLOSING. The University shall close all sales using University documents (see Paragraph 16 herein). A University designated title insurance agency shall record documents and coordinate the issuance of owners' standard title insurance policies, only. The successful offeror shall be responsible for paying all closing costs, except owners' standard title insurance, which shall be paid by the University. Closing costs may include, but not be limited to, recording fees, fees related to verifications of deposit, and administration fees.

14. TITLE INSURANCE. The University does not warrant title to these parcels. Prior to closing, the University will provide purchasers with a preliminary commitment for title insurance. If the preliminary commitment identifies defect(s) in the title, the University shall have the option to cure said defect(s) within **NINETY (90) DAYS**. If title cannot be made insurable or the University declines to cure said title defect(s) within those **NINETY (90) DAYS**, all monies deposited towards the purchase of the parcel shall be refunded, and the University shall have no further liability to the purchaser, or any third party. Purchaser shall have the option of waiving any defect in title and the University shall not be liable for any damages by reason of any defect in title. The failure of purchaser to object to the title report in writing, prior to closing, shall be deemed purchaser's acceptance of and satisfaction with the title. Some of the parcels offered in this Land Sale have not received patents from the Federal Government, and are tentatively approved. Tentatively approved parcels shall not be considered as having defective title. However, if for any reason final patent to the parcel is not issued, the sale shall be terminated, the money paid to purchase the parcel shall be refunded, and the University shall have no further liability to the purchaser, or any third party. **In any circumstance, the University's liability for defective title discovered after closing shall be limited to all monies paid to the University towards the purchase of the parcel up and to the date of said discovery. The University shall have no further liability to the purchaser, or third party, for the defective title.**

15. CONVEYANCE. All parcels shall be conveyed by Quitclaim Deed and shall be fully subject to all encumbrances, including but not limited to: patents, easements, access to public waters, conditions, taxes,

assessments, zoning regulations, rights-of-way, exceptions and restrictions of record and reservations of oil, petroleum, gas, coal, ore, minerals, fissionable materials, geothermal resources, fossils or other rights and interests gaseous, liquid and solid, in and under the property. All parcels shall be conveyed subject to access easements to and along public waters, as determined by the University, in its sole discretion. Parcels, once conveyed, may be subject to borough and/or local taxes or special assessments.

16. DOCUMENT REVIEW. The University, using the University's closing documents, shall close all sales. Sample closing documents including, but not limited to, the Purchase Agreement and Quitclaim Deed, are available for review at <http://www.ualand.com>. It is the offeror's sole responsibility to review the closing documents prior to submitting an offer. The University reserves the right to modify any or all of the closing documents up to the time of closing. **Successful offerors shall not modify the closing documents provided by the University. Any modification to the closing documents by the successful offeror shall be grounds for withdrawal of offer acceptance by the University and shall result in forfeiture of the successful offeror's deposit/down payment and all other funds paid to the University by the successful offeror may be retained by the University pursuant to Paragraph 12 herein.**

17. PARCEL INSPECTION. Interested parties are strongly urged to do on-site inspections of the parcels and locate all property boundaries prior to submitting an offer to purchase a parcel in this Land Sale. Interested parties should thoroughly inspect parcels to ensure that the parcel is suitable for the party's intended use and to determine all permitting requirements related to that intended use. **Many of the parcels offered for sale in this Land Sale are located in rural or remote areas and may contain physical hazards. Interested parties should exercise reasonable caution in their physical inspections of parcels. On-site inspections shall be conducted entirely at the interested parties' own risk and responsibility.** It is also recommended that offerors inspect all public records pertaining to these parcels, including, but not limited to, recorded plats and covenants, local improvement district assessments and topographical maps, prior to submitting an offer to purchase a parcel in this Land Sale. Information regarding these parcels may be available from local, state and federal offices, including but not limited to: the city or borough assessor's office, building permitting office and land planning office; local utility companies; district recorder's office; the State of Alaska Department of Natural Resources, Department of Environmental Conservation, Department of Fish and Game and Department of Transportation and Public Facilities; and the U.S. Department of the Interior Bureau of Land Management, Geological Survey, Environmental Protection Agency and Army Corps of Engineers.

18. ACCESS/MAINTENANCE. Many of the parcels offered in this Land Sale are in remote locations and not necessarily within organized service districts. Legal access, maintenance of the roads, driveway permits, drainage systems, and all common areas shall be the responsibility of parties who purchase the parcels. Purchasers shall be required to comply with all State of Alaska Department of Environmental Conservation regulations relating to the installation and maintenance of all water and wastewater systems located on the property and, if applicable, the regulations of the U.S. Army Corps of Engineers relating to the development of wetlands.

19. WARRANTIES. Offerors are advised that the maps, floor plans, site plans, acreages and other information that may be provided with this Land Sale are approximations and that no guarantee or warranty is made to their accuracy. It is the offeror's responsibility to examine the parcels and take other steps, as may be necessary to ascertain the exact character and location of the parcels and improvements, if any, and the general and local conditions that affect the use of the parcels and improvements. In addition, the University makes no warranties, either express or implied, nor assumes any liability whatsoever, regarding the social, economic or environmental aspects of the parcels, to include, without limitation, the soil conditions, water drainage, suitability of the parcels for on-site wastewater disposal, physical access, natural or artificial hazards which may or may not exist, or the merchantability, suitability or profitability of the parcels for any

use or purpose. These parcels are being offered “as is.” **PLATTED ROADS SHOWN ON SUBDIVISION MAPS ARE NOT NECESSARILY CONSTRUCTED. ALL INTERESTED PARTIES ARE STRONGLY URGED TO INSPECT THE PARCELS BEFORE SUBMITTING AN OFFER.**

20. WETLANDS DISCLOSURE. Some of the parcels offered in this Land Sale may contain wetlands and/or waters, in whole or in part, which are regulated under Section 404 of the Clean Water Act. U.S. Army Corps of Engineers permitting may be required for any development on the parcels. **Interested parties are strongly urged to contact the U.S. Army Corps of Engineers, Alaska District, prior to submitting an offer to purchase,** in order to determine the specific development restrictions, if any, that pertain to the parcels.

21. CONDITIONS. The University reserves the right to postpone or cancel this Land Sale, in whole or in part, and to change the minimum price of the parcels or to withdraw parcels from this sale at any time prior to or during the sale and up to the time of closing, without notice. The University shall not be liable for any expenses incurred by any parties participating in this Land Sale as a result of, but not limited to, a change in the minimum price or withdrawal of a parcel from this Land Sale. The University reserves the right to decline any and all offers, to negotiate separately with any party participating in this Land Sale, to accept an offer without further discussions, to waive any informality in the offers received, and to accept that offer which represents the best interests of the University. The right is reserved to waive technical defects in this Land Sale.

22. ADMINISTRATIVE PROTEST OF UNIVERSITY DECISIONS.

An Offeror may protest a University decision concerning the offer or the sale and if appropriate appeal that decision as follows:

- a. **Protest to the Chief Strategy, Planning, and Budget Officer.** An Offeror may protest any decisions made in relation to the offer or this sale to the Chief Strategy, Planning, and Budget Officer for Facilities and Land Management of University of Alaska. To protest a decision, the Offeror must: (i.) notify the Chief Strategy, Planning, and Budget Officer, in writing, at the address listed in Section 2, of the protest, within **TEN (10) CALENDAR DAYS** after the University has given notice of the decision the Offeror wishes to protest; and (ii.) explain in detail all the reasons for the protest and the relief requested.
- b. **Decision of the Chief Strategy, Planning, and Budget Officer.** The Chief Strategy, Planning, and Budget Officer shall consider the protest and may request additional information and documentation from the Offeror. The Chief Strategy, Planning, and Budget Officer will issue a written determination within **FIFTEEN (15) CALENDAR DAYS** after the offeror has supplied the requested information and documentation. If necessary and at the request of the Chief Strategy, Planning, and Budget Officer, the University’s Chief Procurement Officer may extend this deadline provided the Chief Strategy, Planning, and Budget Officer establishes good cause for the extension. Any request for an extension granted by the Chief Procurement Officer must be in writing and mailed to the Chief Strategy, Planning, and Budget Officer and the Offeror. If the Chief Strategy, Planning, and Budget Officer does not issue a written decision on the protest within **NINETY (90) CALENDAR DAYS** after the Offeror has filed the requested information and documents with the Chief Strategy, Planning, and Budget Officer and within any extension granted by the Chief Procurement Officer, then Offeror’s protest shall be deemed to have been denied.
- c. **Appeal from a Decision of the Chief Strategy, Planning, and Budget Officer.** Offeror may appeal the decision of the Chief Strategy, Planning, and Budget Officer to the Chief Procurement

Officer. Offeror must file written notice of the appeal, a copy of the Chief Strategy, Planning, and Budget Officer's decision, and a list of all legal and factual issues in dispute no later than **FIFTEEN (15) CALENDAR DAYS** after the date the Chief Strategy, Planning, and Budget Officer mailed the decision to the Offeror.

- d. **Decision of the Chief Procurement Officer.** Within **FIFTEEN (15) CALENDAR DAYS** of receipt of the appeal, the Chief Procurement Officer shall adopt the decision of the Chief Strategy, Planning, and Budget Officer as the Chief Procurement Officer's final decision or give notice that a hearing will be held to resolve the dispute. The notice adopting the Chief Strategy, Planning, and Budget Officer's decision or setting a hearing will be served, in writing, on Offeror and the Chief Strategy, Planning, and Budget Officer. If there is a hearing, it will be conducted under Sections 10.14 - 16 of the University's Procurement Code, Board of Regents Policy 05.06.670 and Alaska Statute 36.30.670, as amended or superseded from time to time. The Chief Procurement Officer's decision must be issued, in writing, and mailed to the Offeror and the Chief Strategy, Planning, and Budget Officer within **TWENTY (20) CALENDAR DAYS** after the hearing. Chief Procurement Officer's decision is the final University decision.
- e. **Appeal from the Final Decision of the Chief Procurement Officer.** An appeal of the Chief Procurement Officer's final decision may be filed under Appellate Rule 602(a) (2) with the Superior Court, Third Judicial District, located in Anchorage, Alaska no later than **THIRTY (30) CALENDAR DAYS** of the date the Chief Procurement Officer mailed the final decision to the Offeror.
- f. **Stay.** A protest or appeal will not automatically stay a decision of the University. A party protesting or appealing must request a stay of the decision. Such a stay may be granted only where the Chief Strategy, Planning, and Budget Officer or Chief Procurement Officer finds that the Offeror has met the standards in AS 36.30.575.

**UNIVERSITY OF ALASKA
LAND SALES CASH PURCHASE DISPOSAL
OFFER TO PURCHASE FORM**

INSTRUCTIONS: Please print legibly. Please read all information in the Terms and Conditions of the University of Alaska Land Sales Cash Purchase Disposal package prior to completing this form. This form must be filled out in its entirety and must be submitted with the correct deposit amount. The offer amount must be at or above the minimum price established by the University. This form must be submitted to the University of Alaska, Facilities and Land Management, at 1815 Bragaw Street, Suite 101, Anchorage, Alaska 99508-3438, or at 2025 Yukon Drive, Suite 106, Fairbanks, Alaska 99775-5280.

An Ethics Disclosure Form, if applicable, must be completed and **MUST ACCOMPANY ALL OFFERS FROM UNIVERSITY EMPLOYEES OR FAMILY MEMBERS.** The Ethics Disclosure Form can be found at www.ualand.com.

OFFEROR

NAME _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

TELEPHONE NUMBER () _____ FAX NUMBER () _____

OFFER

I hereby submit an offer to purchase PARCEL # _____

LOT _____ BLOCK _____ SUBDIVISION _____

The amount of my offer is: (please also write out the amount in words, **rounded up to the nearest dollar**).

OFFER AMOUNT: _____ NO/CENTS (\$ _____ .00)

The amount of my deposit is: (must be a minimum of **TEN PERCENT (10%)** of the offer amount, (**rounded up to the nearest dollar**).

DEPOSIT ENCLOSED: _____ NO/CENTS (\$ _____ .00)

TERMS OF PURCHASE

I will purchase the parcel under the CASH payment terms.

CONTINUED ON NEXT PAGE

TITLE VERIFICATION

Please type or print all names, as they should appear on the deed, deed of trust and deed of trust note. ALL PARTIES TO BE NAMED ON THE DEED MUST SIGN THIS OFFER TO PURCHASE FORM. Please note, the University will not extend financing or convey title to anyone under the age of eighteen (18):

Please indicate below if marital status should appear on the title:

- Do not indicate marital status.
- A single person(s).
- A married person.
- Husband and wife.

If Offeror is more than one person, please specify one of the following:

- As tenants by the entirety (husband and wife only).
- As tenants in common.
- Other. Please specify (e.g., corporation). _____

For purposes of general explanation only, the University provides the following (for further information, consult your attorney):

Tenancy by the entirety. As recognized in AS 34.15.110(b) and .140, a form of ownership created between a husband and wife, by which together they hold title to the property with right of survivorship, so that upon the death of either, the survivor automatically acquires title to the share of the deceased spouse.

Tenancy in common. As recognized in AS 34.15.110(a) and .140(c), a form of ownership by two or more persons whereby each person holds an undivided interest in the property. Unlike a tenancy by the entirety, the interest of a tenant in common does not terminate upon his or her death (i.e., there is no right of survivorship) and instead passes to his or her estate or heirs.

Note: Joint tenancy has been abolished by AS 34.15.130. Thus the University cannot convey property in a joint tenancy.

SIGNATURES

I HEREBY CERTIFY that I have read and understand the Terms and Conditions of the University of Alaska Land Sales Cash Purchase Disposal and accept the terms and conditions therein. I have enclosed a cashier’s check or money order, payable to the University of Alaska, in an amount equal to at least TEN PERCENT (10%) of the Offer Amount. I hereby agree that the Offer Amount represents the purchase price I shall pay for the parcel if my offer is accepted. Additionally, I agree to pay all closing costs and all other fees associated with the purchase of this parcel as described under the Terms and Conditions of the University of Alaska Land Sales Cash Purchase Disposal. **IF MY OFFER IS ACCEPTED AND, FOR WHATEVER REASON, I DECIDE NOT TO ENTER INTO A PURCHASE AGREEMENT, I AGREE THAT THIS DEPOSIT SHALL BE RETAINED BY THE UNIVERSITY AS LIQUIDATED DAMAGES, AND NOT AS A PENALTY, PURSUANT TO PARAGRAPH 12.**

I hereby certify that I am **EIGHTEEN (18) YEARS** of age or older.

Signature _____ Date _____

Signature _____ Date _____

Signature _____ Date _____

**UNIVERSITY OF ALASKA, FACILITIES AND LAND MANAGEMENT
1815 BRAGAW STREET, SUITE 101, ANCHORAGE, ALASKA 99508-3438**