

RESOLUTION NO. 4791, AS AMENDED

**A RESOLUTION APPROVING THE SALE OF CITY PROPERTY TO
TANANA CHIEFS CONFERENCE IN THE AMOUNT OF \$1,000,000.00.**

WHEREAS, Ordinance No. 6028, as Amended, authorized sale of 3.5 acres of City land, being a portion of the Arctic Park Snow Storage Site to Tanana Chiefs Conference for future expansion of the Chief Andrew Isaac Health Center; and

WHEREAS, under Ordinance No. 6028, as Amended, the tentative sales price was set at \$1,052,000.00, subject to independent appraisal; and

WHEREAS, the City commissioned Northern Appraisers for this purpose, who valued the property at \$725,000.00; and

WHEREAS, the appraiser's estimate of value is subject to approval by the City Council; and

WHEREAS, the appraised value does not adequately compensate the City for loss of critical snow storage; and

WHEREAS, TCC has agreed to increase the sales price to \$1,000,000.00; and

WHEREAS, it is the intent of the Council that the TCC funds be used to acquire replacement snow storage properties in a land exchange transaction; and

WHEREAS, use of the sale proceeds for acquisition of replacement properties will require a land exchange, as provided for under FGC Section 70-45; and

WHEREAS, the City Property and Development Manager has identified potential replacement snow storage sites for use by Public Works, for which TCC will be the purchaser and exchanger; and

WHEREAS, TCC, in return for increasing the sales price, has requested a first right of refusal in the event that the City offers a portion of its adjoining property for sale; and

WHEREAS, the right of first refusal will be offered to TCC at the same price and terms approved by Council for offer to other potential purchasers; and


WHEREAS, the Real Estate Purchase and Sale Agreement approved under Ordinance No. 6028, as Amended, will be revised to incorporate the new sales price and land exchange requirements.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Fairbanks,

SECTION 1. That the revised sales price of \$1,000,000.00 is hereby approved as the final sales price to Tanana Chiefs Conference.

SECTION 2. That the Mayor is hereby authorized to execute such documents in a form approved by the City Attorney as may be necessary to finalize this transaction.

PASSED, APPROVED and EFFECTIVE this 5th day of June 2017.

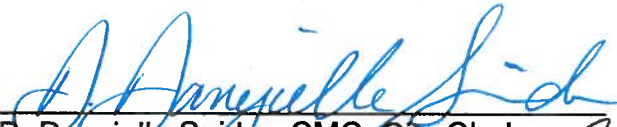


Jim Matherly, City Mayor

AYES: Norum, Cleworth, Rogers, Huntington, Therrien, Pruhs
NAYS: None
ABSENT: None
APPROVED: June 5, 2017

ATTEST:

APPROVED AS TO FORM:



D. Danyielle Snider, CMC, City Clerk



Paul J. Ewers, City Attorney

**RESOLUTION NO. 4791, AS AMENDED
FISCAL NOTE**

As per section 8.8 of the Municipal Code, the Permanent Fund was created from the sales of municipal real property and utility assets.

Fairbanks General Code Section 70-45 states that the City Council may approve after public notice the conveyance and exchange of a parcel of city property for an equivalent parcel of property owned by another person subject to such conditions as the City Council may impose on the exchange, whenever in the judgment of the City Council it is advantageous to the City to make the property exchange.

Per Ordinance 4791, the City will exchange 3.5 acres in the Arctic Park Snow Storage site with Tanana Chiefs Conference for comparable snow storage sites in the City. The exchange transaction value is shown below:

<u>Land Exchange</u>	
Sale Price	\$1,000,000
Appraiser Fee	(3,000)
Rezoning Fee	(500)
Re-Platting Fee	<u>(250)</u>
Estimated exchange value	\$ 996,625

If net cash proceeds result after the exchange transactions they will be deposited into the Permanent Fund.

REAL ESTATE PURCHASE, EXCHANGE and SELL AGREEMENT

THIS AGREEMENT is made between the Parties:

The CITY OF FAIRBANKS, a municipal corporation of the State of Alaska, whose address is 800 Cushman Street, Fairbanks, Alaska 99709, hereinafter referred to as the "SELLER"; and

TANANA CHIEFS CONFERENCE, a nonprofit corporation of the State of Alaska, whose address is 122 First Avenue, Suite 600, Fairbanks, Alaska, 99701, hereinafter referred to as "PURCHASER"

For and in consideration of the mutual promises set forth below, SELLER and PURCHASER agree as follows:

1. PURCHASE AND SALE OF REAL PROPERTY. SELLER agrees to sell to PURCHASER, and PURCHASER agrees to buy, that certain real property, more particularly described as:

TANANA CHIEFS MEDICAL CENTER SUBDIVISION

Lot 2B containing 3.5 acres, according to the preliminary re-plat of Tanana Chiefs Medical Center Subdivision, Fairbanks, Alaska, containing 3.5 acres.

2. EARNEST MONEY DEPOSIT: Ten Thousand and 00/100 Dollars (\$10,000.00) evidenced by: Check payable to the City of Fairbanks, and to be transferred to Yukon Title Company upon execution of this Agreement, received from PURCHASER, as part payment of the purchase price, set forth below:

3. PURCHASE PRICE. The total purchase price of: **\$1,000,000.00**, payable in full at closing, and as set forth below:

Payable as Follows:

REAL ESTATE EXCHANGE: SELLER has identified two properties available for conveyance to itself by PURCHASER at closing of this transaction, briefly described as follows:

Exchange Parcel A: Lot 1, Bentley Trust Property 4th Addition.

And

Exchange Parcel B: Tract A-1, Lazelle Estates Northern Addition.

The PURCHASER, as part consideration for the Purchase Price shall purchase and convey the above mentioned real property to the SELLER, the difference between the sales price and the value of such exchange property is \$50,500, and shall be paid in cash at close of sale.

The payment described above includes all compensation which may be due the SELLER in connection with PURCHASER'S acquisition of the Property.

4. CONDITIONS PRECEDENT:

4.1 Due Diligence Investigations

Both SELLER and PURCHASER have completed their respective due diligence investigations. PURCHASER has completed inspections of the Lot 2B Tanana Chiefs Medical Center Subdivision property, and is fully satisfied with its condition. SELLER has completed inspections of the exchange properties, including Lot 1 Bentley Trust Property 4th Addition, and of Tract A-1, Lazelle Estates Northern Addition, and is fully satisfied with the condition of these properties. The properties are sold and exchanged as-is, where-is, **with all of their faults and benefits.**

4.2 D Street Temporary Road Maintenance.

SELLER acknowledges that Tract A-1, Lazelle Estates Northern Addition has a temporary road extension on "D" street that was maintained by the property's previous owner prior to PURCHASER's ownership. SELLER agrees that with the completion of this sale PURCHASER will be relieved of any and all responsibility and liability of any nature related to the above stated temporary road.

4.3 Indemnification:

The Seller will defend, indemnify and hold Purchaser harmless from any and all causes of action or claims, known or unknown, that arise from the exchange of properties, including but not limited to environmental claims of any nature whatsoever, whether by a person or by a governmental agency.

5. CONDITIONS SUBSEQUENT:

5.1 CITY OPERATIONS, Lot 2B SALE PROPERTY REMAINDER

PURCHASER acknowledges that the SELLER'S historic, current, and future use of adjoining Lot 2 Tanana Chiefs Medical Center Subdivision for municipal snow storage activities, including operation of heavy equipment. PURCHASER recognizes and accepts that snow storage operations are inherently noisy and visually unattractive.

Any desired or necessary mitigation of this condition, including the effectiveness of same, shall be the burden and duty of PURCHASER, bearing all costs therefore.

6. RIGHT OF FIRST REFUSAL: In consideration of the mutual promises and covenants herein, SELLER hereby grants to PURCHASER a first right of refusal on said Lot 2, Tanana Chiefs Medical Center Subdivision. In the event that SELLER elects to sell some or all of this property, it shall be offered first to PURCHASER at the same price and terms approved by the City Council for offer to others. Should the approved price and terms subsequently be offered to others in a reduced manner, PURCHASER shall have the same right of first refusal. SELLER shall execute a document for these purposes, and record same in the Fairbanks District Recorder's Office.

7. TITLE – Lot 2B Tanana Chiefs Medical Center Subdivision: At closing, SELLER shall convey marketable title to this property to the PURCHASER subject only to benign covenants and easements of record, none of which affect the marketability of the SELLER's title. PURCHASER shall obtain a policy of title insurance insuring the title of the PURCHASER in the full amount of the purchase price, and the premium for said policy shall be paid by PURCHASER. If SELLER cannot furnish marketable title, this transaction may be terminated by PURCHASER at its discretion.

7. 1 TITLE: EXCHANGE PROPERTY:

a) Lot 1, Bentley Trust Property 4th Addition

b) Tract A-1 Lazelle Estates Northern Addition

PURCHASER shall convey marketable title to the Exchange Properties to the SELLER subject only to benign covenants and easements of record, none of which affect the marketability of the SELLER's title. SELLER shall obtain a policy of title insurance insuring the title of the SELLER in the full amount of the purchase price, and the premium for said policy shall be paid by SELLER. If PURCHASER cannot furnish marketable title, this transaction may be terminated by SELLER at its discretion.

8. EASEMENTS and ENCUMBRANCES: Rights reserved in Federal Patents, Territorial or State Deeds, Zoning Regulations, benign easements and subdivision covenants, if any, shall not be deemed as encumbrances to be discharged. All properties shall be delivered to the PURCHASER of such property at time of closing free of all mortgages, liens, judgments, and any taxes or assessments in default or arrears. The amount of any such encumbrances which are now known liens on the property shall be paid by SELLER of the property.

9. PRORATING. Current taxes shall be prorated as of the date of closing.

10. CLOSING COSTS. Closing costs, meaning those costs ordinarily incidental to closing a real estate transaction such as escrow fees, and preparation and recordation

of documents required for closing, shall be paid for equally by SELLER and PURCHASER.

11. **CLOSING AND ESCROW:** The closing of this transaction shall be held at the earliest practical date consistent with the terms and conditions herein. However, closing shall be held no later than 60 days from the date of acceptance shown below. Such closing shall be escrowed with and processed by Yukon Title Company, of Fairbanks Alaska. A copy of this agreement shall be deposited with the escrow agent by SELLER, which agreement shall serve as the escrow instructions.

12. **CLOSING DOCUMENTS:**

(a) SELLER shall execute and deliver to the escrow agent a Statutory Warranty Deed conveying the Lot 2B Tanana Chiefs Medical Center Subdivision to the PURCHASER.

(b) PURCHASER shall execute and deliver to the escrow agent Statutory Warranty Deeds conveying the Exchange Properties to the SELLER.

(c) PURCHASER shall deliver to the escrow agent in cash or cashier's check, the \$50,500 difference in value between the Lot 2B Tanana Medical Chiefs Center Subdivision purchase price of \$1,000,000.00, and the value of the Exchange Properties.

(d) All other conditions precedent to closing shall have been performed as described.

13. **POSSESSION:** At close of sale.

14. **RISK OF LOSS.** Risk of loss due to fire, earthquake, acts of God, or other calamity shall rest on the SELLER until closing and the PURCHASER has the option to rescind this agreement if such event shall occur or close the transaction as provided hereafter. If the PURCHASER chooses to proceed with the closing, the SELLER agrees to reduce the total purchase price and the amounts due to the SELLER at closing by the amount of the loss. Such loss shall be determined in accordance with such reasonable methods of valuation as may be agreed upon between the parties at the time of such loss.

15. **HAZARDOUS WASTES/MATERIALS.** Each Party represents and warrants the following:

(a) It did not cause or allow any contamination of hazardous waste or hazardous materials on the Property during their respective ownership of the Property.

(b) PURCHASER is aware of some prior contamination of the Lazelle Estates property attributable to the military fuel storage tanks located immediately above the property and has provided all information they have including an environmental

assessment completed by Travis Peterson Environmental Consulting on the property in 2005 to the SELLER. SELLER accepts these conditions, together with any associated risk, as stated under 4.1 and 4.3 above, "Due Diligence Investigations" and "Indemnification."

(c) No actions, suits, claims or other proceedings have commenced either regarding the disposal, discharge or release of hazardous material at or from the Property or alleging a violation or noncompliance with any environmental law.

16. WAIVER OF ALASKA STATUTE 34.70. The parties agree that AS 34.70 does not apply to this transaction and waive the applicability of AS 34.70.

17. AGENTS, COMMISSIONS AND PROFESSIONAL ADVICE. Neither party is represented by a real estate broker or other person to whom a commission is owed in connection with this transaction. Each party has consulted with, or has had an opportunity to consult with, the party's own independent advisors, including experts, attorneys and tax advisors. Other provisions of this agreement notwithstanding, each party shall bear its own costs under this section.

18. OTHER AGREEMENTS: There are two other agreements which modify or affect this Agreement, including and limited to a Purchase and Sale Agreement for each of the Exchange Properties between Purchaser and the respective owners of the Exchange Properties. There are no other agreements which modify or affect this Agreement.

19. TIME: Time is of the essence of this agreement and performance in accordance with the terms and conditions hereunder shall be given the highest possible priority by the parties hereto.

20. SURVIVAL AND SUCCESSION: The terms and conditions of this Agreement shall survive the completion of the transaction that is the subject of this Agreement and shall be binding upon the heirs, successors or assigns of the parties hereto.

PURCHASER:

BR EFO

TANANA CHIEFS CONFERENCE

By: VICTOR JOSEPH

Title: President

Date 7/24/17

for

SELLER:

[Signature]

CITY OF FAIRBANKS

By: JIM MATHERLY

Title: Mayor

Date 24 July 17

APPROVED AS TO FORM:

[Signature]

PAUL EWERS, City Attorney

Date 7/25/17

REAL ESTATE PURCHASE and SALE AGREEMENT

THIS AGREEMENT is made between the Parties:

NORTHRIM BANK whose address is P.O. Box 241489, Anchorage, Alaska, 99524-1489, hereinafter referred to as "SELLER"; and

TANANA CHIEFS CONFERENCE, a nonprofit corporation of the State of Alaska, whose address is 122 First Avenue, Suite 600, Fairbanks, Alaska, 99701, hereinafter referred to as "PURCHASER"

For and in consideration of the mutual promises set forth below, SELLER and PURCHASER agree as follows:

1. PURCHASE AND SALE OF REAL PROPERTY. SELLER agrees to sell to PURCHASER, and PURCHASER agrees to buy from SELLER, that certain real property more particularly described as:

Tract A-1, Lazelle Estates Northern Addition, according to the plat filed June 16, 2016 as Plat Number 2016-44.

2. EARNEST MONEY DEPOSIT: Five Thousand and 00/100 Dollars (\$5,000.00) evidenced by: Check payable to Yukon Title Company of Fairbanks, Alaska, upon execution of this Agreement, received from PURCHASER, as part payment of the purchase price, set forth below:

3. PURCHASE PRICE. \$450,000.00.

Payable as Follows:

All cash to NORTHRIM BANK as SELLER at time of closing of this transaction.

4. CONDITIONS PRECEDENT:

The following conditions must be satisfied by the Parties as designated below prior to and as a condition of closing of this transaction:

4.1 Due Diligence Investigations

PURCHASER is aware of prior contamination of the Lazelle Estates Northern Addition property attributable to the military fuel storage tanks located immediately adjacent the property and a temporary road maintained by Seller as described in Section 4.2. PURCHASER accepts no current or future liability for these conditions. PURCHASER intends to convey the property to the City of Fairbanks as part of a simultaneous escrow closing as part of a real estate exchange. The City of Fairbanks, as ultimate purchaser of the property, will accept the property in it's as-is, where is condition, with all of its faults or benefits. See below, Section 15 "Associated Agreement".

4.2 D Street Temporary Road Maintenance.

PURCHASER acknowledges that since acquiring the property the SELLER has maintained the temporary road extension of "D" street. SELLER acknowledges this sale is contingent on the completion of the ASSOCIATED AGREEMENT calling for the exchange of this property with the City of Fairbanks. PURCHASER agrees that with the completion of this sale SELLER will be relieved of any further responsibility of maintaining this temporary road.

5. TITLE: At closing, SELLER shall convey marketable title to the property to the PURCHASER subject only to benign covenants and easements of record, none of which affect the marketability of the SELLER's title. PURCHASER shall obtain a policy of title insurance insuring the title of the PURCHASER in the full amount of the purchase price, and the premium for said policy shall be paid by PURCHASER. If SELLER cannot furnish marketable title, this transaction may be terminated by PURCHASER at its discretion.

6. EASEMENTS and ENCUMBRANCES. Rights reserved in Federal Patents, Territorial or State Deeds, Zoning Regulations, benign easements and subdivision covenants, if any, shall not be deemed as encumbrances to be discharged. All properties shall be delivered to the PURCHASER at time of closing free of all mortgages, liens, judgments, and any taxes or assessments in default or arrears. The amount of any such encumbrances which are now known liens on the property shall be paid by SELLER.

7. PRORATING. Real property taxes shall be pro-rated as of the date of closing of this transaction.

8. CLOSING COSTS. Closing costs, meaning those costs ordinarily incidental to closing a real estate transaction, such as escrow fees, and preparation and recordation of documents required for closing, shall be paid for equally by SELLER and PURCHASER, unless noted otherwise.

9. CLOSING AND ESCROW: The closing of this transaction shall be held at the earliest practical date consistent with the terms and conditions herein. However, closing shall be held no later than 60 days from the date of acceptance shown below. Such closing shall be escrowed with and processed by Yukon Title Company of Fairbanks. A copy of this Agreement shall be deposited with the escrow agent by SELLER, which Agreement shall serve as the escrow instructions.

10. CLOSING DOCUMENTS:

(a) SELLER shall execute and deliver to the escrow agent a Statutory Warranty Deed conveying the referenced real property to the PURCHASER.

(b) All other conditions precedent to closing shall have been performed as described.

11. POSSESSION: At close of sale.

12. RISK OF LOSS. Risk of loss due to fire, flood, earthquake, acts of God, or other calamity shall rest on the SELLER until closing, and the PURCHASER has the option to rescind this Agreement if such event shall occur or close the transaction as provided hereafter. If the PURCHASER chooses to proceed with the closing, the SELLER agrees to reduce the total purchase price and the amounts due to the SELLER at closing by the amount of the loss. Such loss shall be determined in accordance with such reasonable methods of valuation as may be agreed upon between the parties at the time of loss.

13. WAIVER OF ALASKA STATUTE 34.70. The parties agree that AS 34.70 does not apply to this transaction and waive the applicability of AS 34.70.

14. AGENTS, COMMISSIONS AND PROFESSIONAL ADVICE. PURCHASER acknowledges the SELLER has listed the property with a real estate broker, Melody Macchione of Fairbanks Home Source, and the SELLER will be responsible for paying the sales commission in connection with this transaction. Each party has consulted with, or has had an opportunity to consult with, the party's own independent advisors, including experts, attorneys, and tax advisors. Other provisions of this Agreement notwithstanding, each party shall bear its own costs under this section.

15. ASSOCIATED AGREEMENT: This Agreement is associated with and contingent upon that certain Real Estate Purchase, Exchange And Sell Agreement, between the City of Fairbanks and Tanana Chiefs Conference, records of the City Clerk, City of Fairbanks, 800 Cushman Street, Fairbanks, Alaska, 99701, incorporated hereto as though set out in full. There are other no verbal or other written Agreements which modify or affect this Agreement.

16. TIME: Time is of the essence of this Agreement and performance in accordance with the terms and conditions hereunder shall be given the highest possible priority by the parties hereto.

17. SURVIVAL AND SUCCESSION: The terms and conditions of this Agreement shall survive the completion of the transaction that is the subject of this Agreement and shall be binding upon the heirs, successors or assigns of the parties hereto.

PURCHASER:



TANANA CHIEFS CONFERENCE

By: VICTOR JOSEPH

Title: President

Date 7/24/17

SELLER:



NORTHTRIM BANK

By: William J. Simpson

Title: Assistant Vice President
Date 7/25/17

for

REAL ESTATE PURCHASE and SALE AGREEMENT

THIS AGREEMENT is made between the Parties:

JJS DEVELOPMENT LLC, whose address is P.O. Box 72578, Fairbanks, Alaska, 99707, hereinafter referred to as "SELLER"; and

TANANA CHIEFS CONFERENCE, a nonprofit corporation of the State of Alaska, whose address is 122 First Avenue, Suite 600, Fairbanks, Alaska, 99701, hereinafter referred to as "PURCHASER"

For and in consideration of the mutual promises set forth below, SELLER and PURCHASER agree as follows:

1. PURCHASE AND SALE OF REAL PROPERTY. SELLER agrees to sell to PURCHASER, and PURCHASER agrees to buy from SELLER, that certain real property more particularly described as:

Lot 1, Bentley Trust Property 4th Addition, according to the plat filed May 3, 2013, 2016 as Plat Number 2013-41.

2. EARNEST MONEY DEPOSIT: FIVE Thousand and 00/100 Dollars (\$5,000.00) evidenced by: Check payable to Yukon Title Company of Fairbanks Alaska, upon execution of this Agreement, received from PURCHASER, as part payment of the purchase price, set forth below:

3. PURCHASE PRICE. **\$499,500.00.**

Payable as Follows:

All cash to JJS DEVELOPMENT LLC, as SELLER, at time of closing of this transaction.

4. CONDITIONS PRECEDENT:

The following conditions must be satisfied by the Parties as designated below prior to and as a condition of closing of this transaction:

4.1 Due Diligence Investigations

PURCHASER accepts no current or future liability for property conditions. PURCHASER intends to convey the property to the City of Fairbanks as part of a simultaneous escrow closing as part of a real estate exchange. The City of Fairbanks, as ultimate purchaser of the property, will accept the property in it's as-is, where is condition, with all of its faults or benefits. See below, Section 15 "Associated Agreement".

5. **TITLE:** At closing, SELLER shall convey marketable title to the property to the PURCHASER subject only to benign covenants and easements of record, none of which affect the marketability of the SELLER's title. PURCHASER shall obtain a policy of title insurance insuring the title of the PURCHASER in the full amount of the purchase price, and the premium for said policy shall be paid by PURCHASER. If SELLER cannot furnish marketable title, this transaction may be terminated by PURCHASER at its discretion.

6. **EASEMENTS and ENCUMBRANCES.** Rights reserved in Federal Patents, Territorial or State Deeds, Zoning Regulations, benign easements and subdivision covenants, if any, shall not be deemed as encumbrances to be discharged. All properties shall be delivered to the PURCHASER at time of closing free of all mortgages, liens, judgments, and any taxes or assessments in default or arrears. The amount of any such encumbrances which are now known liens on the property shall be paid by SELLER.

7. **PRORATING.** Real property taxes shall be pro-rated as of the date of closing of this transaction.

8. **CLOSING COSTS.** Closing costs, meaning those costs ordinarily incidental to closing a real estate transaction such as escrow fees, and preparation and recordation of documents required for closing, shall be paid for equally by SELLER and PURCHASER, unless noted otherwise.

9. **CLOSING AND ESCROW:** The closing of this transaction shall be held at the earliest practical date consistent with the terms and conditions herein. However, closing shall be held no later than 60 days from the date of acceptance shown below. Such closing shall be escrowed with and processed by Yukon Title Company of Fairbanks. A copy of this Agreement shall be deposited with the escrow agent by SELLER, which Agreement shall serve as the escrow instructions.

10. **CLOSING DOCUMENTS:**

(a) SELLER shall execute and deliver to the escrow agent a Statutory Warranty Deed conveying the referenced real property to the PURCHASER.

(b) All other conditions precedent to closing shall have been performed as described.

11. **POSSESSION:** At close of sale.

12. **RISK OF LOSS.** Risk of loss due to fire, flood, earthquake, acts of God, or other calamity shall rest on the SELLER until closing and the PURCHASER has the option to rescind this Agreement if such event shall occur or close the transaction as provided hereafter. If the PURCHASER chooses to proceed with the closing, the SELLER agrees to reduce the total purchase price and the amounts due to the SELLER at closing by the amount of the loss. Such loss shall be determined in accordance with

such reasonable methods of valuation as may be agreed upon between the parties at the time of loss.

13. WAIVER OF ALASKA STATUTE 34.70. The parties agree that AS 34.70 does not apply to this transaction and waive the applicability of AS 34.70.

14. AGENTS, COMMISSIONS AND PROFESSIONAL ADVICE. Neither party is represented by a real estate broker or other person to whom a commission is owed in connection with this transaction. Each party has consulted with, or has had an opportunity to consult with, the party's own independent advisors, including experts, attorneys and tax advisors. Other provisions of this Agreement notwithstanding, each party shall bear its own costs under this section.

15. ASSOCIATED AGREEMENT: This Agreement is associated with and contingent upon that certain Real Estate Purchase, Exchange And Sell Agreement, between the City of Fairbanks and Tanana Chiefs Conference, records of the City Clerk, City of Fairbanks, 800 Cushman Street, Fairbanks, Alaska, 99701, incorporated hereto as though set out in full. There are other no verbal or other written Agreements which modify or affect this Agreement.

16. TIME: Time is of the essence of this Agreement and performance in accordance with the terms and conditions hereunder shall be given the highest possible priority by the parties hereto.

17. SURVIVAL AND SUCCESSION: The terms and conditions of this Agreement shall survive the completion of the transaction that is the subject of this Agreement and shall be binding upon the heirs, successors or assigns of the parties hereto.

PURCHASER:

BR EFO

TANANA CHIEFS CONFERENCE

By: VICTOR JOSEPH

Title: President

Date 7/24/17

for

SELLER:

JJS Development LLC

JJS DEVELOPMENT LLC

By: Jerry Sadler

Title: President

Date 7/24/2017