CONTRACT OF SALE

This contract of sale is made between the Petersburg Borough, whose address is P.O. Box 329, Petersburg, Alaska, 99833, hereinafter the Seller, and _____, whose address is _____, hereinafter the Buyer. If Buyer is an individual, s/he represents that s/he is 18 years of age or older. If this contract of sale is being executed by Buyer's authorized representative, the written authorization, or copy thereof, is attached hereto.

1. Upon the following terms and conditions, and those set out in Assembly Resolution 2016-_____ of the Petersburg Borough, Seller hereby agrees to sell and convey, and Buyer agrees to purchase, the following described real property:

2. (a) The total purchase price is $_____, payable as follows: A deposit equal to a minimum of five percent (5%) of the purchase price shall be paid to the Seller within five (5) business days of the date of execution of this contract of sale, and the balance of the purchase price shall be paid in full to the Seller within ninety (90) calendar days of execution of this contract of sale. Conveyance of the property to the Buyer shall be by quitclaim deed upon payment of the full purchase price.

(b) In the event that an appeal of the bid award is filed and the bid award to Buyer is upheld in the decision on appeal by the Assembly, the deposit is due within five (5) calendar days of the Assembly's decision, and the balance of the purchase price shall be paid in full within ninety (90) calendar days of the Assembly's decision.

(c) If the Buyer defaults, by either failing to timely make the required deposit or by failing to timely pay the balance of the purchase price, any deposit made by Buyer shall be forfeited to the Seller and the Buyer shall have no further rights whatsoever to purchase the property. This section is not intended to limit any other legal remedy available to the Seller.

3. The property, and any improvements located thereon, is sold "as is, where is", in its current condition and with all faults. The Seller expressly makes no representations regarding, and disclaims any liability for, the property, and/or any improvements located thereon, including but not limited to (1) the condition of the property and any improvements located thereon; (2) the exact location or size of the property, the existence of markers on the property, or the ability or cost of surveying the property; (3) the status or insurability of title to the property, including the existence of any liens, encumbrances or conditions on the property; (4) the ability of the Buyer to utilize the property and/or any improvements in any fashion and for any particular purpose or use; and (5) the existence, or the potential for installation, of utilities on or to the property. The Seller makes no representations, warranties or guarantees, express or implied, as to quality, merchantability or suitability of the property for a particular purpose or use.

4. The property is sold subject to all platted easements, rights-of-way and reservations, and may only be used for the purpose for which it is zoned. The property is sold subject to all other liens, encumbrances, and conditions, of record or not of record, including but not limited to matters which would have been disclosed by a survey or physical inspection of the property.

IN WITNESS WHEREOF, this contract of sale has been duly executed by the parties thereto.

SELLER, Petersburg Borough

_____
(signature)
By: Stephen Giesbrecht
Its: Borough Manager

Date: _____

STATE OF ALASKA)
)ss.
FIRST JUDICIAL DISTRICT)

THIS IS TO CERTIFY that before me, the undersigned Notary Public for Alaska, duly commissioned and sworn as such, personally appeared Stephen Giesbrecht, to me known to be the Borough Manager of the Petersburg Borough, and who executed the foregoing instrument, and acknowledged to me that he signed and sealed the same as his free and voluntary act and deed and on behalf and under proper authority of the Petersburg Borough for the uses and purposes therein mentioned.

WITNESS my hand and official seal this ___ day of _____, 2017.

_____
NOTARY PUBLIC in and for Alaska
My Commission Expires: _____

BUYER

_____
Name of Buyer (please print)

_____
Signature

Date: _____

STATE OF ALASKA)
) ss.
FIRST JUDICIAL DISTRICT)

THIS IS TO CERTIFY that before me, the undersigned Notary Public for Alaska, duly commissioned and sworn as such, personally appeared _____, to me known to be the individual described herein, and who executed the foregoing instrument, and acknowledged to me that s/he signed and sealed the same as his/her free and voluntary act and deed for the uses and purposes therein mentioned.

WITNESS my hand and official seal this ____ day of _____, 2017.

_____
NOTARY PUBLIC in and for Alaska
My Commission Expires: _____

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