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pt 08-013-0001, 0005

UNITED STATES OF AMERICA
DEPARTMENT OF THE INTERIOR
for use by the
UTAH RECLAMATION MITIGATION AND CONSERVATION
COMMISSION

CENTRAL UTAH PROJECT COMPLETION ACT
GREAT SALT LAKE WETLAND MITIGATION

LAND PURCHASE CONTRACT

THIS CONTRACT, made this 27th day of August, 2001 in pursuance of the Act of June 17, 1902 (32 Stat. 338), and Acts amendatory thereof or supplementary thereto; and pursuant to the provisions of the Reclamation Projects Authorization and Adjustment Act of 1992, (P.L. 102-575), between THE UNITED STATES OF AMERICA, hereinafter styled the United States, acting through such office of the Bureau of Reclamation as is authorized therefor by the Utah Reclamation Mitigation and Conservation Commission, and

THE NATURE CONSERVANCY,
a District of Columbia non-profit corporation,

hereinafter styled Vendor,

WITNESSETH, THAT:

WHEREAS, the Vendor has entered into an Agreement to purchase all those lands herein described, and

WHEREAS, the United States desires to acquire those same lands for wetlands mitigation on the Great Salt Lake, under the Central Utah Project Completion Act.

NOW THEREFORE, in consideration of the mutual agreements herein contained, the parties hereto do covenant and agree as follows:

1. The Vendor shall sell and by Special Warranty Deed convey to the United States, free of lien or encumbrance, except as otherwise provided herein, real estate in fee title, consisting of approximately 51.0003 acres, located in the County of Davis, State of Utah, as described in **Exhibit A** attached hereto and hereby made a part hereof, including without limitation the land and all buildings, improvements and fixtures thereon, water and water rights, ditch and ditch rights, grazing and other surface and subsurface rights, permits, hereditaments, easements, incidents and appurtenances belonging thereto, if any.

(a) It is understood and agreed that the rights to be conveyed to the United States, as described in Article 1 hereof, shall be free from lien or encumbrance except: (i) coal, oil, gas, and other mineral rights reserved to or outstanding in third parties as of the date of this contract; and (ii) those encumbrances set forth in **Exhibit B** attached hereto.

2. The United States shall purchase said property on the terms herein expressed, and upon execution and delivery of the deed required by Article 1, and upon approval by the proper officials of the United States, it shall cause to be paid to the Vendor as full purchase price the sum of EIGHT HUNDRED NINETY TWO THOUSAND FIVE HUNDRED FIVE and 25/100 DOLLARS (\$892,505.25).

3. The Vendor shall, at its own cost, procure and have recorded all assurances of title and affidavits which the Vendor may be advised by the United States are necessary and proper to show in the Vendor complete fee simple unencumbered title to said property, subject only to the interests, liens, or encumbrances expressly provided herein. Abstracts or certificates of title or title insurance will be procured by the United States at its expense unless otherwise provided in this contract. The expense of recording this contract and the deed required by Article 1 shall be borne by the United States.

4. The Vendor agrees that all taxes, assessments and encumbrances that will be a lien against the property at closing, including all deferred taxes, whether or not a lien, and any other charges that could be imposed on the property in the future by recapture or otherwise as a result of any classification of the property for assessment purposes existing prior to closing, including without limitation any compensating tax, additional tax, deferred timber tax, agricultural use tax, open space tax, interest, and penalties, whether or not those charges would constitute a lien against the property at settlement, shall be satisfied of record by Vendor at or before closing. Vendor agrees to indemnify and defend and hold the United States harmless from all liability claims, demands and expense arising from any such charges on the property, and that its indemnity, and the right of offset provided above, shall survive closing.

The property may not qualify for greenbelt status after the closing date. The Vendor must satisfy all rollback tax charges, if any, prior to or on the closing date.

5. In the event that liens or encumbrances other than those expressly provided herein, do exist the United States may, at its option, remove any and all such outstanding liens and encumbrances by reserving from the purchase price herein set forth the necessary amount and discharge same with the money so reserved, but this provision shall not be construed to authorize the incurrence of any lien or encumbrance as against this contract, nor as an assumption of any lien or encumbrance by the United States.

6. It is agreed that, at its election, the United States may draw its check in payment for the above-described real estate to the order of the title contractor or closing agent, and the Vendor hereby authorizes the said contractor or agent to cash the check and make disbursements out of the proceeds to satisfy and pay any taxes, assessments, and encumbrances which are a lien against the real estate; to purchase any Federal or State documentary revenue stamps; to pay any State and local recording or transfer taxes where required, and any other expenses incident to the closing of title which are properly chargeable to the Vendor; and to remit the balance of the proceeds to Vendor; together with an itemized statement of the payments made on Vendor's behalf.

7. This contract shall become effective to bind the United States to purchase said property immediately on its execution by the contracting officer acting under the authority of the Secretary of the Interior and shall inure to the benefit of and be binding on the heirs, executors, administrators and assigns of the Vendor, and the assigns of the United States.

8. Closing shall be held at the office of an escrow company satisfactory to the parties (the "Escrow Holder") no later than the first business day which is 10 days following the date that Vendor acquires title to the subject property, or as soon thereafter as Vendor shall have fully performed hereunder (the "Closing Date").

9. If the Secretary of the Interior determines that the title should be acquired by the United States by judicial procedure, either to procure a safe title or to obtain title more quickly or for any other reason, then the award to be made for the interest acquired in said lands in said proceedings shall be the same amount as the purchase price herein provided.

10. The United States acknowledges that it is fully familiar with the subject property and has had an ample opportunity to independently investigate and examine all aspects of the subject property. The United States specifically acknowledges and agrees that the Vendor is selling and the United States is buying the property on an "AS IS, WITH ALL FAULTS" basis and that the United States is not relying on any representations or warranties of any kind, express or implied, from the Vendor, its agents, its contractors, employees or representatives as to any matters concerning the Property, including, without limitation, the following: (i) the quality, nature, adequacy or physical condition of the subject property, including, without limitation, the soils, geology and groundwater, if any; (ii) the existence, quality, nature, adequacy, condition or ownership of any means of irrigation and any water or water rights, ditches or ditch rights, reservoirs or reservoir rights serving the subject property; (iii) the subject property's use, habitability, merchantability, or fitness for a particular purpose; (iv) the zoning or other legal status of the subject property or any other public or private restrictions on use of the subject property; (v) the compliance of the subject property or its operation with any applicable codes, laws, regulations, statutes, ordinances, covenants, conditions and restrictions of any governmental or quasi-governmental entity or of any other person or entity; (vi) the presence of any hazardous or toxic substances on, under or about the subject property or any adjoining or neighboring property; (vii) the location of fences in relationship to the subject property lines, or the actual boundaries or acreage of the subject property; (viii) the existence, quality, nature, condition or ownership of any minerals on or under the subject property or any mineral or other surface or subsurface rights relating to the subject property; (ix) the quality, nature, adequacy and physical and structural condition of any buildings, structures, fences or other improvements on the subject property and of any labor and materials used in any such improvements; (x) the quality or suitability of the land for growing crops or grazing livestock, of any kind; or (xi) the value of the subject property for the United State's intended uses.

11. The Vendor warrants that the Vendor has not employed any person to solicit or secure this contract upon any agreement for a commission, percentage, brokerage, or contingent fee. Breach of this warranty shall give the United States the right to annul the contract, or, in its discretion, to deduct from the contract price or consideration the amount of such commission, percentage, brokerage, or contingent fees.

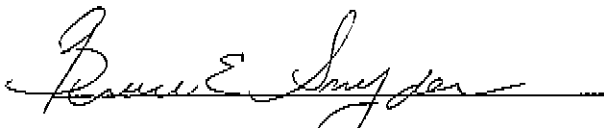
12. No Member of or Delegate to Congress or Resident Commissioner shall be admitted to any share or part of this contract, or to any benefit that may arise therefrom, but this restriction shall not be construed to extend to this contract if made with a corporation or company for its general benefit.

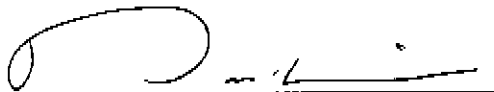
13. The terms of this contract will survive the conveyances provided for herein.

14. Vendor's obligation to sell the real property described in **Exhibit A** under the terms of this contract is contingent on Vendor acquiring title to said real property pursuant to the Agreement Vendor has entered into to purchase said lands on or before September 20, 2001.

IN WITNESS WHEREOF, the parties hereto have signed their names the day and year first above-written.

THE NATURE CONSERVANCY, a District of Columbia non-profit corporation


for the UNITED STATES OF AMERICA

By: 
Its: Vice President

APPROVED


Field Solicitor's Office

**EXHIBIT A
DESCRIPTION OF PROPERTY**

All that real property located in the County of Davis, State of Utah, more particularly described as follows:

Beginning at a point $S0^{\circ}28'10''W$ 579.40 feet along the Section Line (Davis County = $S0^{\circ}27'10''W$) from the Northwest Corner of Section 5, Township 3 North, Range 1 West, Salt Lake Base and Meridian;

Thence $S0^{\circ}28'10''W$ 2036.54 feet along said Section Line to the West Quarter Corner of said Section 5;

Thence $S89^{\circ}43'28''E$ 1331.03 feet along the east-west center of section line to the southwest corner of the southeast quarter of the northwest quarter of said Section 5;

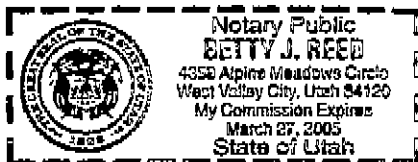
Thence $N0^{\circ}13'24''E$ 1310.20 feet to the northwest corner of said southeast quarter of the northwest quarter;

Thence $N60^{\circ}57'25''W$ 1509.22 feet to the point of beginning. Contains 51.0003 acres.

*08-013-0001
08-013-0003*

STATE OF UTAH)
) ss
COUNTY OF SALT LAKE)

On the 27th day of August, 2001, personally appeared before me Bruce E. Snyder, known to me to be the Realty Officer, the signer of the above instrument, who duly acknowledged to me that he executed the same for the United States of America pursuant to authority delegated to him.



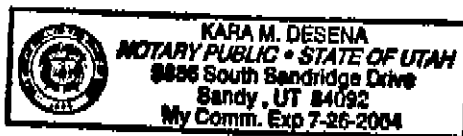
Betty J. Reed
Notary Public in and for the State of Utah

Residing at West Valley

My Commission expires: March 27, 2005

STATE OF UTAH)
) ss
COUNTY OF SALT LAKE)

On the 13 day of July, 2001, personally appeared before me Dave Livermore, personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as the Vice President of The Nature Conservancy, a District of Columbia non-profit corporation, and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its board of directors.



Kara M. DeSena
Notary Public in and for the State of Utah

Residing at Sandy, Utah

My Commission expires: 7-26-2004

**EXHIBIT B
EXCEPTIONS TO TITLE**

1. Lien of property taxes, not yet due and payable to Davis County for the year 2001.
2. The land described herein is located within the boundaries of Weber Basin Water District, Central Davis Sewer District and Special Service Area District and is subject to any assessments levied thereby.
3. Subject to reservations in favor of the United States of America recorded October 19, 1889, Entry No. 4736, Book K, Page 588, excluding and excepting from the transfer by these presents all mineral lands should any such be found to exist in the tracts described in the foregoing but this exclusion and exception according to the terms of the statute shall not be construed to include coal and iron lands.