

REAL ESTATE PURCHASE AND SALE AGREEMENT

SALE NO. _____

This Real Estate Purchase and Sale Agreement (the "Agreement") is made effective this ____ day of _____, 2015, by and between Idaho Department of Lands ("Seller") and _____ ("Buyer") for the purchase and sale of that certain real property located in Valley County, Idaho, with a common street address of _____ (the "Endowment Land"), which is more particularly described as:

Legal Description:

This Agreement also includes certain "Personal Property" located on the Endowment Land consisting of structures and modifications that would normally be considered fixtures and improvements if one owner owned both the land and the fixtures and improvements on the Endowment Land. The Personal Property does not belong to Seller but rather belongs to a third party. The Personal Property is identified in the Bill of Sale available to Buyer prior to and at the time of the public auction. The Personal Property appraisal establishes the "Appraised Value of the Personal Property". The Personal Property will be transferred to Buyer via Bill of Sale as set forth below, unless Buyer currently owns the Personal Property.

*The Endowment Land is _____ (Lake Front / Non-Lake Front), and contains approximately _____ acres of land, more or less. Hereinafter, the Endowment Land and the Personal Property may be referred to collectively as the "Property".

1. Purchase Price; Payment. The purchase price for the Endowment Land is the amount of the successful bid for the Endowment Land at public auction ("Successful Bid"): (**Amount of Successful Bid**) Dollars (\$ _____), which amount shall be paid in cash or in other readily available funds at close of escrow ("Closing"). The deposit in the amount of either Fifty Thousand Dollars (\$50,000) or Ten Thousand Dollars (\$10,000) paid at close of auction, in accordance with Section 1.2, below, shall be applied to the purchase price for the Endowment Land at Closing. In addition to the purchase price paid for the Endowment Land, Buyer shall pay the Appraised Value of the Personal Property, (**agreed to or Appraised Value of the Personal Property**) Dollars (\$ _____), which amount has been paid in cash or in other readily available funds at close of auction, together with the costs and fees set forth in Section 1 and Section 3.2, below. If Buyer is also the owner of the Personal Property, then Buyer shall not be required to pay the agreed to or the Appraised Value of the Personal Property since Buyer is already the owner of the Personal Property, in which event, Section 1.1 below, shall apply.

1.1 Fees If Buyer Is Current Owner of the Personal Property. If Buyer is the current owner of the Personal Property at the time of public auction, then Buyer was required prior to the auction to pay to Seller an administration fee in an amount equal to one percent (1%) of the appraised value of the Endowment Land; as well as an Appraisal Fee in the amount of One Thousand Dollars (\$1,000); and a title deposit in the amount of Eight Hundred Dollars (\$800), for a total amount of costs and fees in the sum of _____ Dollars (\$_____.00), which fees were previously paid to Seller by Buyer at the time of Buyer's submission of the "Single Cottage Site Land Auction Application" or execution of the Auction Administration Agreement. An additional administration fee in an amount equal to four percent (4%) of the appraised value of the Endowment Land shall be paid by Buyer at Closing, for a total administration fee equal to five percent (5%) of the appraised value of the Endowment Land. These costs and fees are in addition to the purchase price for the Endowment Land and shall not be considered part of the purchase price for the Endowment Land. Seller acquired a title commitment from First American Title Company (the "Title Company"). If Buyer acquires a title policy from the Title Company, then the cancellation fee shall be applied towards the premium for such title policy, and any portion of the \$800 in excess of the said premium, if any, shall be refunded to Buyer. For purposes of calculating any amount of refund of the cancellation fee, the amount of the title policy shall be calculated based on an amount of insurance equal to the total value of the Successful Bid for the Endowment Land plus the appraised value of the Personal Property, even if the amount of insurance actually acquired by Buyer is less than said amount. If Buyer fails to purchase a title policy from the Title Company, then the cancellation fee shall be calculated in an amount equal to one-half (1/2) of the premium up to \$800.00 for any such title policy, which amount shall be paid to or retained by the Title Company, and the difference, if any, shall be refunded to Buyer.

1.2 Deposit and Fees If Buyer Is Not Current Owner of the Personal Property. If Buyer is not the current owner of the Personal Property at the time of public auction and the execution of this Agreement, then Buyer shall pay to Seller at close of auction, via Seller's Agent (auctioneer Corbett Bottles Real Estate Marketing, LLC), in certified funds a

deposit in an amount equal to either Fifty Thousand Dollars (\$50,000) if the Endowment Land is identified above as Lake Front (in the last paragraph marked by an asterisks immediately preceding Section 1); or, a deposit in an amount equal to Ten Thousand Dollars (\$10,000) if the Property is identified above as Non-Lake Front. This deposit shall be applied at Closing to payment for the Endowment Land. Buyer shall also pay to Seller at close of auction, via Seller's Agent (auctioneer Corbett Bottles Real Estate Marketing, LLC) the remaining value of the agreed to or Appraised Value of the Personal Property of _____ Dollars (\$XXX.xx) in cash or readily available funds, as an additional deposit in accordance with the terms and conditions of this Agreement. All payments for Personal Property shall be held by the Title Company in escrow until Closing, at which time proceeds shall be dispersed to the previous owner of the Personal Property. In the event of a default by Buyer, all deposits, costs and fees paid by Buyer shall be disbursed to Seller in accordance with the terms of this Agreement. Also at close of auction, in addition to the deposit equal to the agreed to or Appraised Value of the Personal Property, and the above-identified deposit to be applied at Closing to the purchase price for the Endowment Land in the amount of either Fifty Thousand Dollars (\$50,000) or Ten Thousand Dollars (\$10,000) depending on whether the Endowment Land is identified as Lake Front or Non-Lake Front, Buyer shall also pay the following fees to Seller via Seller's Agent, to be held by Title Company: an administration fee in an amount equal to one percent (1%) of the appraised value of the Endowment Land; an Appraisal Fee in the amount of One Thousand Dollars (\$1,000); and a title deposit in the amount of Eight Hundred Dollars (\$800), for a total amount of additional costs and fees due at close of auction in the sum of _____ Dollars (\$_____.00). An additional administration fee in an amount equal to four percent (4%) of the appraised value of the Endowment Land shall be paid by Buyer at Closing, for a total administration fee equal to five percent (5%) of the appraised value of the Endowment Land. These fees are in addition to the purchase price for the Endowment Land and shall not be considered part of the purchase price. Seller acquired a title commitment from First American Title Company (the "Title Company"). If Buyer acquires a title policy from the Title Company, then the cancellation fee shall be applied towards the premium for such title policy, and any portion of the \$800 in excess of the said premium, if any, shall be refunded to Buyer. For purposes of calculating any amount of refund of the cancellation fee, the amount of the title policy shall be calculated based on an amount of insurance equal to the total value of the Successful Bid for the Endowment Land plus the appraised value of the Personal Property, even if the amount of insurance actually acquired by Buyer is less than said amount. If Buyer fails to purchase a title policy from the Title Company, then the cancellation fee shall be calculated in an amount equal to one-half (1/2) of the premium up to \$800.00 for any such title policy in a total insured amount of the value of the Endowment Land and the Personal Property, which amount shall be paid to or retained by the Title Company, and the difference, if any, shall be refunded to Buyer.

1.3 Extension of Closing. Buyer may extend the date set for Closing up to one time by thirty (30) days with an additional non-refundable deposit of Five Thousand Dollars (\$5,000.00), which shall be applied against the total purchase price at Closing.

2. Statement of Non-Collusion. Contemporaneous with the execution of this Agreement, Buyer shall sign under oath a Statement of Non-Collusion in the form of Exhibit A, attached hereto and incorporated herein.

3. Closing.

3.1 Closing. The sale shall be closed in the office of First American Title Company, 800 W. Main Street, Boise, ID 83702 (the "Closing Agent"), unless otherwise agreed in writing by the parties, on or before _____. At Closing, Buyer and Seller shall deposit in escrow with Closing Agent all instruments, documents and monies necessary to complete the sale in accordance with this Agreement. As used herein, "close of escrow" or "Closing means the date on which all appropriate documents are recorded and proceeds of sale are available for, and disbursed to Seller; and all appropriate documents are recorded and delivered as provided herein or in said document(s).

3.2 Prorations; Closing Costs. Seller, as an agency of the State of Idaho, is statutorily precluded from paying taxes and assessments on Endowment Land. The State cannot be taxed by any County, City or other local governmental or other quasi-governmental entities, such as a water or sewer district related to a prior lessee's use. The County or other governmental or quasi-governmental entities may show past due taxes and/or assessments relating to a prior lessee's use of the Endowment Land and are typically the personal obligation of the prior lessee. Taxes and assessments and utilities for the current year, if any, shall be prorated between the prior lessee of record or owner of the Personal Property and Buyer as of the date of Closing. Buyer agrees to work with the prior lessee of record or the owner of the Personal Property outside of Closing if utilities cannot be reasonably ascertained at Closing or thereafter if adjustments need to be made between Buyer and such prior lessee or owner of the Personal Property. Seller shall pay one-half (1/2) of Closing Agent's closing and escrow fees. Buyer shall pay one-half (1/2) of Closing Agent's closing and escrow fees. In addition, Buyer shall pay all other closing costs and related auction expenses, including, but not limited to: 1) recording fees for the cost of recording the State Deed; 2) the cost for title insurance, at Buyer's option; 3) lender fees, if any, together with any associated recording fees, if any; and 4)

any other cost, fee or expense which may reasonably be required in order for the transaction to close. All parties shall be responsible to pay their own attorney fees, if applicable. Seller shall prorate the lease payment with the prior lessee of record as of the date of Closing outside of the Closing with the Closing Agent.

3.3 Possession. Buyer shall be entitled to possession of the Property upon Closing.

4. Conveyance of Title. Upon Closing, Seller shall execute and deliver to Buyer a State Deed conveying title to the Endowment Land in substantially the form of Exhibit B, attached hereto. Buyer shall also receive a Bill of Sale executed by the current lessee of record or owner of the Personal Property substantially in the form of Exhibit C, attached hereto. If Buyer and the prior lessee are identical, then the Bill of Sale shall be returned to said party.

5. Risk of Loss; Insurance; Condemnation. Risk of loss of or damage to the Property shall be borne by Buyer from the date hereof until the date of Closing. Buyer shall insure the Property. In the event of material loss of, or damage to, the Property, Seller shall not be obligated to restore the Property nor pay damages to Buyer by reason of such loss or damage, and Buyer shall nonetheless be obligated to purchase the Property on the date of Closing upon the terms and conditions agreed herein.

6. Seller's Representations and Warranties. There are no representations or warranties of any kind. Buyer is acquiring the Property "AS IS," subject to all existing easements or claims of easements, rights of way, protective covenants, zoning ordinances and applicable building codes, laws and regulations, encroachments, overlaps, boundary line disputes and other matters which would be disclosed by an accurate survey or inspection of the premises. Seller does not guarantee the accuracy of the acreage, if any, identified in the property description.

7. Buyer's Authority. Buyer represents and warrants to Seller that at the date of the execution hereof and at the date of Closing, Buyer, and the person signing on behalf of Buyer, have full power and authority to execute this Agreement and to perform Buyer's obligations hereunder, and if Buyer is a corporation or other legal entity, all necessary authority or corporate action to authorize this transaction has been taken.

8. Condition of Property. Buyer acknowledges that Buyer was and is responsible for making a thorough inspection of the Property at its own expense, as well as thoroughly researching any information available about the Property and its surroundings prior to the date of this Agreement. Prior to signing this Agreement, Buyer acknowledges that Buyer or its designee was afforded the right to have an inspection(s) of the physical condition of the Property at Buyer's expense. This Agreement is NOT contingent upon an inspection by the Buyer. Buyer has satisfied itself as to the condition of the Property, and no further inspections shall impact Buyer's duty at Closing. Buyer is purchasing the Property on an "AS IS" basis without any warranties, express or implied, from Seller. Seller will not make any repair or improvement to the Property. Buyer further acknowledges that Buyer is not relying upon any statement or representation by Seller or by any broker(s) or any other representatives of Seller which are not expressly set forth in this Agreement.

BUYER ACKNOWLEDGES AND AGREES THAT BUYER HAS BEEN INFORMED AND UNDERSTANDS THAT SELLER MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, WITH RESPECT TO ANY ASPECT, IMPROVEMENT, FIXTURE OR CONDITION OF THE PROPERTY OR THE INCLUSIONS, INCLUDING, WITHOUT LIMITATION, THE EXISTENCE OF HAZARDOUS WASTE OR MATERIALS THEREON, OR THE SUITABILITY OF THE PROPERTY FOR BUYER'S INTENDED USE, TO BUYER BEYOND THOSE EXPRESSLY PROVIDED IN THIS AGREEMENT.

Buyer acknowledges that Seller has made no representation of any material fact concerning the Property beyond those expressly provided in this Agreement, that Buyer has had an adequate opportunity to inspect and investigate the Property; and, that Buyer has made a thorough independent examination and inspection of the Property, and is relying solely upon its own examination and inspection thereof. Buyer acknowledges that Seller has made no representation or warranty as to whether there exist any lead-based paint, mold and/or other microorganisms that may exist upon the Property. Buyer acknowledges that Buyer has had adequate opportunity to check for, and hereby accepts the risk of the existence of lead-based paint on the Property, mold and/or other microorganisms thereon, and to hold Seller harmless therefor. Buyer further acknowledges that Seller has made no representation or warranty as to whether the boundary lines of the Property are accurate, nor any representation as to acreage or the number of square feet or frontage of the Property. Buyer acknowledges that any reference to square footage or acreage of the Property is intended to be an approximation only. Buyer has had an adequate opportunity to examine and inspect the boundaries of the Property and will make its own determination as to square footage, and/or frontage, and whether the location of improvements and boundaries are accurate, and is purchasing the Property in reliance upon its own determination thereof and regardless of whether or not said location of improvements and boundaries are

accurate. Seller makes no warranty or representation with respect to the legal description as may be used herein. Buyer acknowledges further that Seller is not responsible, nor liable, to obtain or provide a survey of the Property to Buyer. Accordingly, Buyer is purchasing the Property "AS IS, WHERE IS".

9. Representation of Ownership of Endowment Land. Buyer understands that there is a constitutional limit of the number of acres of endowment lands that Buyer can acquire. Buyer represents and warrants that upon the acquisition of the Endowment Land, Buyer or any party Buyer represents will not have exceeded the constitutional limit. If the acquisition of the Endowment Land exceeds the constitutional limit, then Buyer agrees that Buyer or any party that Buyer represents will forfeit the following:

1. all fees and amounts paid prior to or at close of auction, including, but not limited to, application fees, appraisal fees, title deposit, amounts paid for the acquisition of personal property located on the Endowment Land;
2. any and all amounts deposited or paid at or prior to any Closing of the purchase of the Endowment Land, including, but not limited to, any and all recording fees, Closing and escrow fees, and all amounts paid for the Endowment Land; and
3. Buyer understands that Buyer or the party Buyer represents will forfeit any and all right, title and interest in the Endowment Land acquired at Auction, and agrees to execute any document of reconveyance required by Seller.

10. Default; Attorney Fees. Time is of the essence of this Agreement. If Seller defaults hereunder, Buyer shall be entitled to a refund or the return of any deposit or fees paid to Seller pursuant to this Agreement, and Seller shall have no further obligation to Buyer hereunder. If Buyer defaults, any deposit and all fees paid by Buyer shall be forfeited to Seller as liquidated damages, and upon the forfeiture thereof to Seller, Buyer shall have no further obligation or liability hereunder. In any suit, action or appeal to enforce this Agreement or any term or provision hereof, or to interpret this Agreement, the prevailing party shall be entitled to recover its costs incurred therein (and on appeal), including reasonable attorney fees.

11. Notices. Any notice under this Agreement shall be in writing and be delivered in person or by public or private courier service (including U.S. Postal Service Express Mail) or certified mail or by facsimile. Any notice given by certified mail shall be sent with return receipt requested. Any notice given by facsimile shall be verified by telephone. All notices shall be addressed to the parties at the addresses set forth in this Agreement, or at such other addresses as the parties may from time to time direct in writing. Any notice shall be deemed to have been given on the earlier of: (a) actual delivery or refusal, (b) three (3) days after mailing by certified mail, or (c) the day facsimile delivery is verified.

12. Counterparts. This Agreement may be executed in any number of counterparts for the convenience of the parties, all of which, when taken together and after execution by all parties hereto, shall constitute one and the same Agreement.

13. General. This is the entire Agreement of Buyer and Seller with respect to the matters covered hereby and supersedes all prior agreements between them, written or oral. In the event any term or condition set forth herein is inconsistent with any term or condition set forth any other document or agreement related to the auction or this PSA, the terms and conditions of this PSA executed by Bidder shall control. This Agreement may be modified only in writing, signed by Buyer and Seller. Any waivers hereunder must be in writing. No waiver of any right or remedy in the event of default hereunder shall constitute a waiver of such right or remedy in the event of any subsequent default. This Agreement shall be governed by the laws of the state of Idaho. This Agreement is for the benefit only of the parties hereto and shall inure to the benefit of, and bind, the heirs, personal representatives, successors and assigns of the parties hereto. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision hereof.

14. Public Records. This Agreement and all other documents pertaining to the purchase and sale of the Property is subject to disclosure under the Idaho Public Records Act, I.C. 9-337 through 9-350.

15. Assignment. Buyer shall not assign its rights hereunder to any person(s) or entity without the prior written consent of Seller. Seller does not at this time anticipate consenting to any assignment of this Agreement or Buyer's rights hereunder.

16. Additional Provisions. Any additional provisions are set forth in the Addendum to this Agreement, if any, which Addendum may be attached hereto, if any, and, if attached, shall be made a part hereof.

17. **Exhibits.** The Addendum, if any, attached hereto, together with any Exhibits, if any, attached hereto, are incorporated herein as if fully set forth.

18. **Agency Representation.** Buyer and Seller understand and agree that _____ (leave blank if no independent agent representing Buyer) is involved in this transaction on behalf of Buyer and that Corbett Bottles Real Estate Marketing, LLC, an Idaho limited liability company, is involved in this transaction on behalf of Seller, and that no other broker or agent was the procuring cause of the transaction contemplated by this Agreement.

REPRESENTATION CONFIRMATION: Check one (1) box in subsection 1 below and one (1) box in subsection 2 below to confirm that in this transaction, the brokerage(s) involved had the following relationship(s) with the BUYER(S) and SELLER(S).

Section 1:

- A. The brokerage working with the BUYER(S) is acting as an AGENT for the BUYER(S).
- B. The brokerage working with the BUYER(S) is acting as a LIMITED DUAL AGENT for the BUYER(S), without an ASSIGNED AGENT.
- C. The brokerage working with the BUYER(S) is acting as a LIMITED DUAL AGENT NONAGENT for the BUYER(S), and has an ASSIGNED AGENT acting solely on behalf of the BUYER(S).
- D. The broker working with the BUYER(S) is acting as a NONAGENT for the BUYER(S).

Section 2:

- A. The brokerage working with the SELLER(S) is acting as an AGENT for the SELLER(S).
- B. The brokerage working with the SELLER(S) is acting as a LIMITED DUAL AGENT for the SELLER(S), without an ASSIGNED AGENT.
- C. The brokerage working with the SELLER(S) is acting as LIMITED DUAL AGENT for the SELLER(S), and has an ASSIGNED AGENT acting solely on behalf of SELLER(S).
- D. The brokerage working with the SELLER(S) is acting as a NONAGENT for the SELLER(S).

Each party signing this document confirms that he or she has received, read and understood the Agency Disclosure brochure and has elected the relationship confirmed above. In addition, each party confirms that the brokerage's agency office policy was made available for inspection and review.

EACH PARTY UNDERSTANDS THAT HE OR SHE IS A "CUSTOMER" AND IS NOT REPRESENTED BY A BROKERAGE UNLESS THERE IS A SIGNED WRITTEN AGREEMENT FOR AGENCY REPRESENTATION.

[End of text – Signatures follow on next page]

Executed effective the date first set forth above.

SELLER: IDAHO DEPARTMENT OF LANDS

By: _____
Its: _____

Seller's Address:

300 North 6th Street, Suite 103
P.O. Box 83720
Boise, ID 83720-0050
Telephone: 208-334-0200
Facsimile: 208-334-3698

BUYER:

(Print Name)

(Print Name)

Buyer's Address:

2015 Payette PSA

EXHIBIT A

STATEMENT OF NON-COLLUSION

The undersigned, as the successful bidder for state lands acquired at public auction on the below date offered for sale by the Idaho Department of Lands ("IDL"), hereby attests that the undersigned has not, nor has anyone to the undersigned's knowledge on the undersigned's behalf, ever intimidated, hindered, prevented or attempted to intimidate, hinder or prevent, any person from: 1) filing an application to lease or to purchase any state lands or to enter any bid for the lease or purchase thereof; or, 2) attending or submitting any bid at any public auction held to lease or purchase any state lands, or any portion thereof.

The undersigned has not offered, on the undersigned's own behalf or on behalf of any other person, firm, partnership or corporation, to accept, nor has the undersigned accepted, compensation of any type in exchange for the withdrawal of a bid, or for the withdrawal of an application to bid, lease, or purchase, any state-owned lands or timber, minerals, or other interest, or for foregoing a right to bid at any auction for the sale or lease of any state lands.

The undersigned has not offered to pay or paid, on the undersigned's own behalf or on behalf of any other person, firm, partnership or corporation, compensation of any type in exchange for the withdrawal of a bid, or for the withdrawal of an application to bid, lease or purchase any state-owned lands or timber, minerals, or other interest, or to cause or attempt to cause another person, firm, partnership or corporation to forego a right to bid at any auction for the sale or lease of any state lands.

The undersigned understands that a false statement by the undersigned in this statement or in any application to lease or bid on any lease or purchase of any state lands shall constitute a breach of any lease which the undersigned may have for any state lands as well as a breach of any purchase or acquisition of state lands that the undersigned has acquired or may acquire; and the undersigned understands that any false statement shall constitute a breach of any such lease subject to the immediate termination of any such lease of state lands; and that any such breach may result in the nullification of any state lands purchased or acquired by the undersigned. The undersigned further understands that a false statement by the undersigned in this statement or in any application to lease or bid on any lease or purchase of any state lands may result in the undersigned's guilt of an offense against the State of Idaho in accordance with Idaho Code § 58-154, and is punishable by a fine of not less than one hundred dollars (\$100), or by a fine not exceeding one thousand dollars (\$1000), or by imprisonment in the County jail for not less than three (3) months nor more than one (1) year, or by imprisonment in the state penitentiary for a period not exceeding three (3) years. The undersigned further understands that a false oath shall constitute the crime of perjury against the State of Idaho in accordance with Idaho Code § 18-5409, which is punishable by imprisonment in the state penitentiary for not less than one (1) or more than fourteen (14) years.

BUYER:

Date: _____

(Print Name)

Date: _____

(Print Name)

Subscribed and sworn to before me on the above date, a notary in and for the State of Idaho.

(seal)

Notary for State of Idaho
Residing at: _____
My Commission Expires: _____

EXHIBIT B

STATE OF IDAHO DEED

DEED NO. _____

THIS STATE DEED ("Deed") is made this ____ day of _____, 2015, by and between the STATE BOARD OF LAND COMMISSIONERS, whose mailing address is P.O. Box 83720, Boise, Idaho 83720-0050 (hereinafter referred to as "Grantor"), and _____, whose mailing address is _____ (hereinafter referred to as "Grantee").

WITNESSETH: That Grantor, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby convey, release and quitclaim unto Grantee all of Grantor's right, title and interest in and to the following described real property (the "Property") situated in _____ County, State of Idaho, to-wit:

[See Exhibit "A", attached hereto]

TOGETHER WITH:

1. All mineral rights pursuant to Idaho Code § 47-711(1).
2. The tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining.

RESERVING THEREFROM a right of way for ditches constructed by authority of the United States as identified in Idaho Code § 58-604.

TO HAVE AND TO HOLD, all and singular, the Property unto the said Grantee and its successors and assigns forever.

IN WITNESS WHEREOF, I, C.L. "BUTCH" OTTER, the Governor of the State of Idaho and President of the State Board of Land Commissioners, have hereunto signed my name and caused the Great Seal of the State of Idaho and the Seal of the State Board of Land Commissioners to be hereunto affixed, this __ day of _____, 2015.

Governor of Idaho and President of the
State Board of Land Commissioners

COUNTERSIGNED:

Secretary of State

Director, Department of Lands

STATE OF IDAHO)
) ss.
County of Ada)

On this _____ day of _____, in the year 2015, before me a Notary Public in and for said State, personally appeared **C.L. "BUTCH" OTTER**, known to me to be the Governor of the State of Idaho and President of the State Board of Land Commissioners, and **LAWRENCE E. DENNEY**, known to me to be the Secretary of State of the State of Idaho, and **THOMAS M. SCHULTZ**, known to me to be the Director of the Department of Lands of the State of Idaho, who executed the said instrument and acknowledged to me that such State of Idaho executed the same.

Notary Public for the State of Idaho
Residing at: _____
My Bond expires: _____

2015 Payette PSA

EXHIBIT C

BILL OF SALE

BE IT KNOWN, that for good and valuable consideration, and upon payment to Seller of the sum of \$

_____ [Appraised Value of Personal Property], which Seller hereby accepts as payment in full for the below-described Personal Property, by _____

_____ [individual/husband and wife/entity], whose mailing address is _____ ("Buyer"), to _____

_____ [individual/husband and wife], whose mailing address is _____ ("Seller"), Seller does hereby grant, sell, assign transfer, convey, set over and deliver the following described "Personal Property" to Buyer effective as of _____, 2015:

All buildings, structures, improvements and fixtures of any kind which were the subject of that certain appraisal which established the above purchase price to be paid to Seller herein, and located on the following real property situate in Valley County, Idaho, and legally described as follows:

_____ [insert legal description precisely from title commitment];

whose street address is _____, McCall, Idaho, excluding therefrom the specifically noted personal property listed on **Schedule A**, attached hereto and incorporated herein by this reference, provided such personal property was not included in the appraisal of the Personal Property. Furthermore, all personal belongings, freestanding appliances, and non-appurtenant items which are generally understood by normal real estate practices not to be included in a sale of real property shall be excluded from this Bill of Sale provided that such personal belongings, freestanding appliances, and non-appurtenant items were not included in the appraisal of the Personal Property; and, provided further that all such personal belongings, freestanding appliances, and non-appurtenant items are removed from the described real property prior to closing. However, any personal property, personal belongings, freestanding appliances, and non-appurtenant items remaining on said real property after the date of closing shall be included herein and transferred by this Bill of Sale, even if said personal property is identified on Schedule A, including, without limitation, all remaining furniture, furnishings, equipment, supplies, tools and any other personal belongings.

Seller hereby sells and transfers the Personal Property to Buyer "AS IS".

The Personal Property is hereby sold and transferred to Buyer and to Buyer's successors and assigns forever.

Seller covenants and warrants that Seller has paid or shall pay when due any and all taxes, levies and

SCHEDULE A TO BILL OF SALE

ITEMS NOT INCLUDED IN SALE

To Be Filled Out By Seller:

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