

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

1. **COMPETITIVE CASH LAND SALE.** In this Competitive Land Sales Cash Purchase
Competitive
sale individual parcels of land located throughout Alaska.
2. **REQUIREMENTS FOR SUBMITTING OFFERS.** Parcels will be sold at or above the

3. DEADLINE. Offer to Purchase Form(s) and any subsequent amendments thereto, must be received at the University of Alaska, Land Management, Section 2.d. by no later than **5:00 p.m., September 13th, 2024** ensuring that their offers are received by the Closing Date. Offers received after the Closing Date will not be considered.

4. DISQUALIFICATION.

Competitive 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 Competitive Land Sale and related material prior to submitting an offer.

7. PAYMENT TERMS. The additional **FIVE PERCENT (5%)** of the purchase price, representing the balance of the down payment must be paid upon execution of the Purchase Agreement. 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 Competitive Land Sale must be made in writing, expressly identified as a question or comment concerning this Competitive Land Sale, and submitted to the addresses listed in Section 2.d. by no later than **5:00 p.m., August 16th, 2024**, so that necessary modifications, if any, may be made available to participants in the Competitive Land Sale and to prevent the opening of a defective offer which the University is unable to accept but which may result in the exposure of the contents of the offer. 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 Competitive Land Sale or compliance with the requirements of this Competitive Land Sale. **protests based upon any omissions or errors, or the content of this Competitive Land Sale, will be disallowed if not made in writing and received at the addresses listed in Section 2.d. by no later than 5:00 p.m., September 13th, 2024.**

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 Competitive Land Sale **Postal** via USPS to the **or emailed to the offeror via DocuSign,** unless otherwise agreed to in advance in writing by the University. All notices and communications sent USPS or emailed by the University shall be deemed given on **(i)** the date the return receipt is signed, or **(ii) FIVE (5) DAYS** after deposit in the USPS, or **(iii)** the date emailed whichever occurs first.

11. PURCHASE AGREEMENT/ADDITIONAL DOWN PAYMENT. If an offer is accepted in writing by the University and sent to the offeror, the successful offeror must, within **FIFTEEN (15) DAYS** of the date of the **, properly complete, sign and return the Purchase Agreement** check, money order or wire transfer, to the University at the address provided in Section 2.d. above.

12. USE OF DEPOSIT/DOWN PAYMENT AS LIQUIDATED DAMAGES. The University **deposit, down payment, and all other funds paid to the University, as liquidated damages, and not as a penalty, in the event that the successful offeror fails to: (i) properly complete, sign and return the Purchase Agreement** o205 Tm0 g0 G[A]-6(S)-at the successful

listed in the Purchase Agreement or this Competitive Land Sale. The Purchase Agreement, if any, shall be terminated by the University, and the University shall be free to accept another

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.**

13. CLOSING. The University shall close all sales using University documents (see Section 16 herein). The University or a University designated title insurance agency shall record documents and a University designated title insurance company shall coordinate the issuance

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,

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.

Some of the parcels offered in this Competitive Land Sale have not received patents from the Federal Government.

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

within **NINETY (90) CALENDAR DAYS** after the expiration of the most recent deadline or extension, The decision of the SPBO will be the final University decision.

c. An appeal of the 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 of the final decision.

d. **Stay.** A protest will not automatically stay a decision of the University. A party protesting must request a stay of the decision. Such a stay may be granted only where the SPBO finds that a reasonably probability exists that the protest will be sustained, or that a stay of the award is not contrary to the best interests of the University.

Please indicate below if marital status should appear on