

REAL ESTATE PURCHASE CONTRACT

Project No.: MSP-140	Parcel No(s): 1071:2 and 1072
Job/Proj/Auth. No.: FrontRunner North Extension	Pin No.: 880051
Project Location: Weber-Box Elder Counties	
County of Property: Box Elder	
Tax Id./Sidwell Nos.: 1071:2 02-043-0025 and 1072: 02-043-0023	
Property Address: Approximately ±350 West to 500 West 750 North, Willard, Utah 84340	
Seller(s): Terry M. Deru and the Utah Transit Authority	
Seller's Address: Terry M. Deru: 99 Cove Lane, Layton, Utah 84040	
Seller's Address: Utah Transit Authority: 669 W. 200 South, Salt Lake City, UT 84101	

IN CONSIDERATION of the mutual promises herein, Terry M. Deru ("Deru"), an individual, and the Utah Transit Authority, a large public transit district ("UTA"), enter into this Real Estate Purchase Agreement as follows:

1. EXCHANGE PROPERTY.

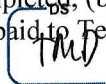
- a. UTA Conveyance to Deru. UTA agrees to convey its property to Deru ("UTA Exchange Property") comprising approximately 1.924 acres in Box Elder County, Tax ID number 02-043-0025, identified as UTA project parcel 1071:2, more particularly described in Exhibit "A", which is attached hereto and incorporated herein, together with all structures and appurtenances.
- b. Deru Conveyance to UTA. Deru agrees to convey his property to UTA ("Deru Exchange Property") comprising approximately 3.201 acres in Box Elder County, Tax ID number 02-043-0023, identified as UTA project parcel 1072, more particularly described in Exhibit "B", which is attached hereto and incorporated herein, together with all structures and improvements.
- c. UTA agrees to grant a public utility easement across the Deru conveyance. Deru shall provide the legal description of the easement.
 - 1.1. This is a voluntary sale to each of the parties and is not subject to condemnation. As this is a voluntary sale, the parties waive any "right of first refusal" to repurchase any surplus property not used for transportation-related purposes.

2. PURCHASE PRICE.

The appraised value of the Deru Exchange Property is \$528,165.00. The appraised value of the UTA Exchange Property is \$317,460.00. UTA shall grant a public utility easement, more particularly shown in exhibit "C". Deru agrees to prepare the legal description of the easement. UTA shall pay to Terry M. Deru the difference in value between the two parcels (\$528,165.00 - \$317,460.00 in the amount of **\$210,800.00** (rounded), which amount shall be paid at closing.

3. SETTLEMENT AND CLOSING.

- 3.1. **Settlement.** "Settlement" shall mean that the parties have signed and delivered to each other or to the escrow/closing office all documents required by this Contract or by the escrow/closing office, and that all monies required to be paid by the parties under this Contract have been delivered to the escrow/closing office, in the form of cash, wire transfer, cashier's check, or other form acceptable to the escrow/closing office.
- 3.2. **Closing.** "Closing" shall mean that: (a) Settlement has been completed; (b) the amounts owing to Terry M. Deru for the sale of the Exchange Property have been paid to Terry M. Deru, and (c) the



 Deru's Initials UTA's initials

applicable Closing documents have been recorded in the office of the county recorder for parcels 1071:2 and 1072 and the Public Utility Easement (“Recording”). Settlement and Closing shall be completed at the earliest time convenient to the parties and the closing office.

3.3. **Possession.** Upon signing of this Contract by the parties, Terry M. Deru grants UTA, its employees and contractors, including utility service providers and their contractors, the right to immediately occupy the Deru Exchange Property. Any contracted rental of the Exchange Property prior to or after Closing, between The Parties, shall be by separate written agreement. The parties agree to deliver the Exchange Properties to each other free of any debris and personal belongings, except as outlined under separate agreement. The provisions of this Section 3.3 shall survive Closing.

3.4. **Scrivener’s Errors.** The parties agree that it is their intent that the Exchange Property boundaries and easement boundaries close. In the event of any scrivener’s errors in the deeds or survey, the parties shall cooperate in promptly executing a corrected instrument.

4. **PRORATIONS / ASSESSMENTS / OTHER PAYMENT OBLIGATIONS.**

Prorations. All prorations, including, but not limited to, homeowner’s association dues, property taxes for the current year and rents shall be made as of the time of Settlement by the parties. Greenbelt rollback taxes owing on the Deru Exchange Property, if any, shall be the responsibility of Terry M. Deru.

4.1. **Fees/Costs.**

4.1.1. **Escrow Fees.** UTA agrees to pay the fees charged by the escrow/closing office for its services in the settlement/closing process.

4.1.2. **Title Insurance.** If UTA elects to purchase title insurance, UTA will pay the cost thereof.

5. **TITLE TO SALE PROPERTY.** Terry M. Deru shall indemnify and hold UTA harmless from all claims, demands and actions from lien holders, lessees, or other third parties claiming an interest in the Deru Exchange Property and shall convey marketable title to UTA. UTA shall convey its interests by Quitclaim deed to Deru. The provisions of this Section 5 shall survive Closing.

6. **SELLER DISCLOSURES CONCERNING ENVIRONMENTAL HAZARDS.** The parties represents and warrant that there are no claims and/or conditions known to the parties relating to environmental hazards, contamination or related problems affecting the Exchange Properties. The parties agree to transfer the Exchange Properties free of all hazardous materials including paint, oil and chemicals. The provisions of this Section 6 shall survive Closing.

7. **CONDITION OF EXCHANGE PROPERTY AND CHANGES DURING TRANSACTION.** The parties agree to deliver the Exchange Properties to each other in substantially the same general condition as it was on the date that the parties signed this Contract.

8. **AUTHORITY OF SIGNERS.** If the parties are a corporation, partnership, trust, estate, limited liability company or other entity, the person signing this Contract on its behalf warrants his or her authority to do so and to bind that party.

9. **COMPLETE CONTRACT.** This Contract, together with any attached addenda and exhibits, (collectively referred to as the “Contract”), constitutes the entire contract between the parties and supersedes and replaces any and all prior negotiations, representations, warranties, understandings or contracts between the parties whether verbal or otherwise. The Contract cannot be changed except by written agreement of the parties. This Contract may be executed in counterparts.

TMD

Seller’s Initials

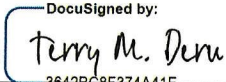
10. **ELECTRONIC TRANSMISSION AND COUNTERPARTS.** This Contract may be executed in counterparts. Signatures on any of the documents, executed physically, shall be deemed original signatures and shall have the same legal effect as original signatures.

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Seller's Initials

SELLER:

TERRY M. DERU

DocuSigned by:

3642BC68F374A41E...

Terry M. Deru

12/2/2021 | 11:14 AM PST

Date

UTAH TRANSIT AUTHORITY:

By: Spencer Burgoyne
Manager of Property Administration

Date

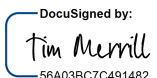
By: Hal Johnson
Project Manager

Date

By: David Hancock
Acting Chief Service Development Officer

Date

APPROVED AS TO FORM:

DocuSigned by:

56A03BC7C491482...

Tim Merrill
Assistant Attorney General

UTAH TRANSIT AUTHORITY:

By: Spencer Burgoyne
Manager of Property Administration

Date

By: Hal Johnson
Project Manager

Date


By: David Hancock
Acting Chief Service Development Officer

Date

By: Mary DeLoretto, Interim Executive Director

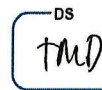
Date

APPROVED AS TO FORM:

DocuSigned by:


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Tim Merrill
Assistant Attorney General

EXHIBIT "A"
Parcel 1071:2 Warranty Deed

The image shows a DocuSign logo consisting of a square box with the letters 'DS' in the top right corner. Inside the box, the initials 'TMD' are written in a cursive, handwritten style.

Seller's Initials

WHEN RECORDED, MAIL TO:
Utah Transit Authority
C/O Property Management
669 West 200 South
Salt Lake City, Utah 84101

WITH A COPY TO:
Terry M. Deru
9 Cove Lane
Bountiful, Utah 84040

Warranty Deed

(Government)

Box Elder County

Tax ID No.	02-043-0025
UTA Project No.	MSP-140
UDOT PIN No.	880051
Parcel No.	WLD-1071:2


Utah Transit Authority, a large public transit district organized pursuant to the laws of the State of Utah, Grantor, located at 669 West 200 South, Salt Lake City, Utah 84101, hereby CONVEYS AND WARRANTS to Terry M. Deru, Grantee, for the sum of TEN (\$10.00) Dollars, and other good and valuable considerations, the following described parcel of land in Box Elder County, State of Utah, to-wit:

A parcel of land in fee for corridor preservation known as Project No. MSP-140, being part of an entire tract of land, situate in the Lot 1 of Section 22, and the SE1/4 SE1/4 of Section 15, T.8N., R.2W., S.L.B. & M. The boundaries of said parcel of land are described as follows:

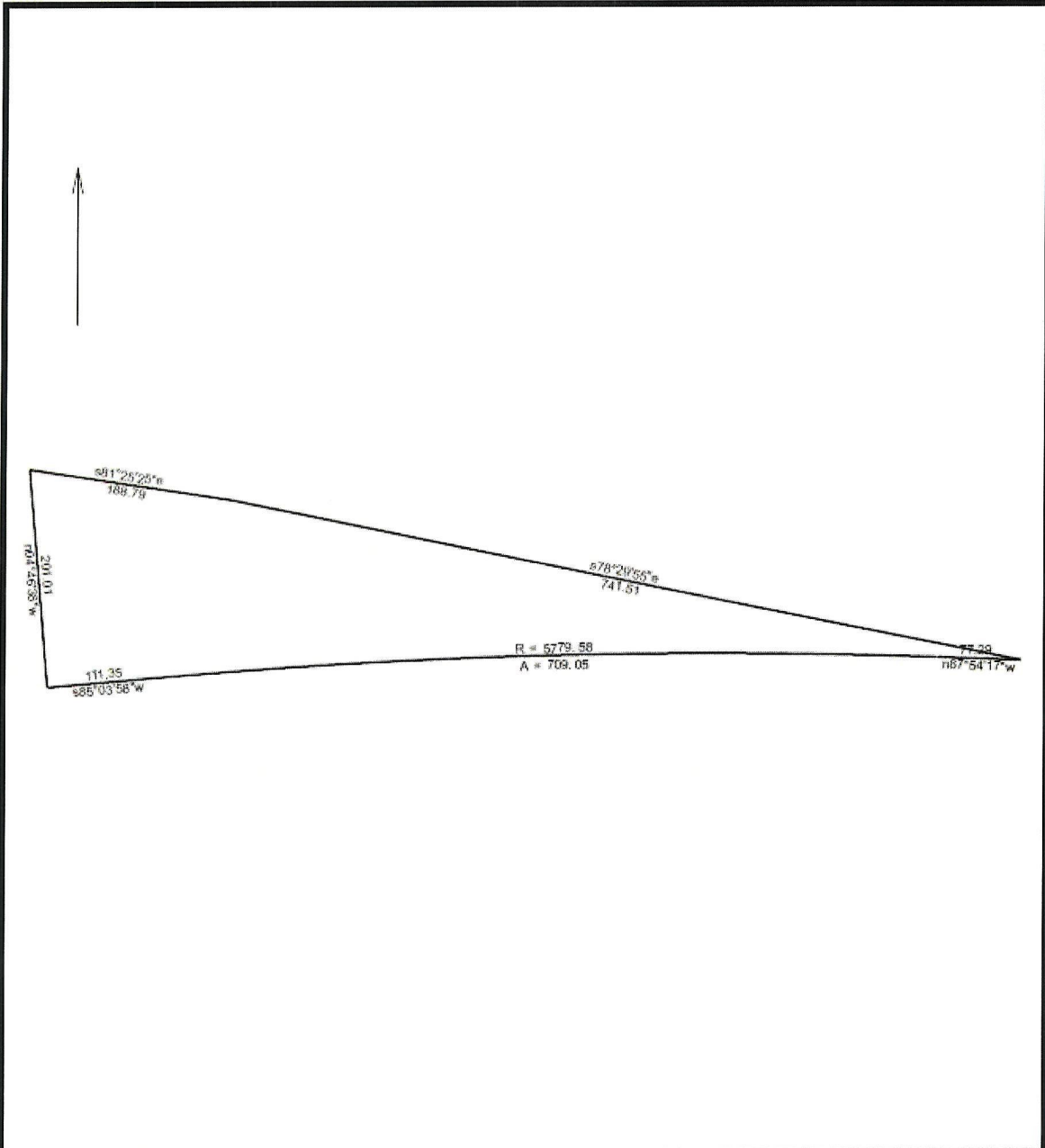
Beginning at a point in the southerly boundary line of said entire tract and the existing northerly right of way line of 750 North Street, which point is 3,913.94 feet N.89°13'40"W. and 75.34 feet S.04°46'38"E. from the North Quarter Corner of Section 23, T.8N., R.2W., S.L.B. & M.; and running thence N.04°46'38"W. 201.01 feet along a line parallel with and 328.11 feet perpendicularly distant easterly from the Frontrunner North Extension Control Line to the northerly boundary line of said entire tract; thence along said northerly boundary line the following two (2) courses: (1) S.81°25'25"E. 188.79 feet (S.81°22'00"E. by record); (2) S.78°29'55"E. 741.51 feet (S.78°26'30"E. 741.52 feet by record) to said northerly right of way line; thence along said northerly right of way line the following three (3) courses: (1) N.87°54'17"W. 77.29 feet (77.28 feet by record) to the beginning of a 5,779.58 foot radius curve to the left; (2) westerly along the arc of said curve 709.05 feet through a delta of 07°01'45" (Note: chord to said curve bears S.88°34'51"W. for a distance of 708.61 feet); (3) S.85°03'58"W. 111.35 feet to the point of beginning as shown on the official map of said project on file in the office of the Utah Transit Authority. The above described parcel of land contains 83,811 square feet in area or 1.924 acres, more or less.

(Note: The basis of bearing for the above description is N.89°13'40"W. between the Northeast Corner and the North Quarter Corner of said Section 23, T.8N., R.2W., S.L.B. & M.)

Continued on Page 2
UDOT RW-35CO (11-01-03)

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Seller's Initials



Parcel WLD-1071:2		7/19/2021
Scale: 1 inch= 120 feet	File: 880051 FRNEXT WLD-1071 2 DeedPlot.ndp	
Tract 1: 1.9240 Acres (83811 Sq. Feet), Closure: s43.5419e 0.01 ft. (1/236471), Perimeter=2029 ft.		
01 /n89.1340w 3913.94	08 s85.0358w 111.35	
02 /s04.4638e 75.34		
03 n04.4638w 201.01		
04 s81.2525e 188.79		
05 s78.2955e 741.51		
06 n87.5417w 77.29		
07 Lt, r=5779.58, delta=007.0145, arc=709.05, chord=s88.3451w 708.61		


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 Seller's Initials

EXHIBIT "B"
Parcel 1072 Warranty Deed

WHEN RECORDED, MAIL TO:
Utah Transit Authority
C/O Property Management
669 West 200 South
Salt Lake City, Utah 84101

WITH A COPY TO:
Terry M. Deru
9 Cove Lane
Bountiful, Utah 84040

Warranty Deed (Individual)

Box Elder County	Tax ID No.	02-043-0023
	UTA Project No.	MSP-140
	UDOT PIN No.	880051
	Parcel No.	WLD-1072

Terry M. Deru, Grantor(s), of Bountiful, County of Davis, State of Utah, hereby CONVEYS AND WARRANTS to the Utah Transit Authority, a large public transit district organized and existing pursuant to Utah law, Grantee, at 669 West 200 South, Salt Lake City, Utah 84101, for the sum of TEN (\$10.00) Dollars, and other good and valuable considerations, the following described parcel of land in Box Elder County, State of Utah, to-wit:

A parcel of land in fee for corridor preservation known as Project No. MSP-140, being part of an entire tract of land, situate in Lot 4 and the SE1/4 SE1/4 of Section 15, T.8N., R.2W., S.L.B. & M. The boundaries of said parcel of land are described as follows:

Beginning at the intersection of the easterly right of way line of the Union Pacific Railroad and the northerly boundary line of said entire tract, which intersection is 2,686.15 feet N.89°13'40"W. and 389.34 feet N.00°58'58"E. and 1,620.10 feet N.82°03'17"W. from the South Quarter Corner of Section 14 T.8N., R.2W., S.L.B. & M.; and running thence S.82°03'17"E. 333.55 feet along said northerly boundary line to the beginning of a 8,171.89 foot radius non-tangent curve to the left, said curve is also concentric with and 328.11 feet radially distant easterly from the Frontrunner North Extension Control Line (Note: center bears N.87°26'43"E.); thence southerly along the arc of said curve 316.97 feet through a delta of 02°13'21" (Note: chord to said curve bears S.03°39'58"E. for a distance of 316.95 feet) to a line parallel with and 328.11 feet perpendicularly distant easterly from said control line; thence S.04°46'38"E. 109.42 feet along said parallel line to the southerly boundary line of said entire tract; thence N.81°25'25"W. 337.33 feet along said southerly boundary line to said easterly right of way line; thence along said easterly right of way line the following three (3) courses: (1) N.04°46'38"W. 100.75 feet to the beginning of a 5,679.65 foot radius curve to the right; (2) northerly along the arc of said curve 289.81 feet through a delta of 02°55'25" (Note: chord to said curve bears N.03°18'56"W. for a distance of 289.78 feet); (3) N.01°51'13"W. 31.47 feet to the point of beginning as shown on the official map of said project on file in the office of the Utah Transit

Continued on Page 2
INDIVIDUAL RW-01 (11-01-03)

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Seller's Initials

Page 2

UTA Project No.	MSP-140
UDOT PIN No.	880051
Parcel No.	WLD-1072

Authority. The above described parcel of land contains 139,427 square feet in area or 3.201 acres, more or less.

(Note: The basis of bearing for the above description is N.89°13'40"W. between the Southeast Corner and the South Quarter Corner of said Section 14, T.8N., R.2W., S.L.B.& M.)


(Note: Rotate all bearings in the above description 00°11'12" counter-clockwise to obtain project bearings.)

STATE OF _____)
) ss.
)
 COUNTY OF _____)

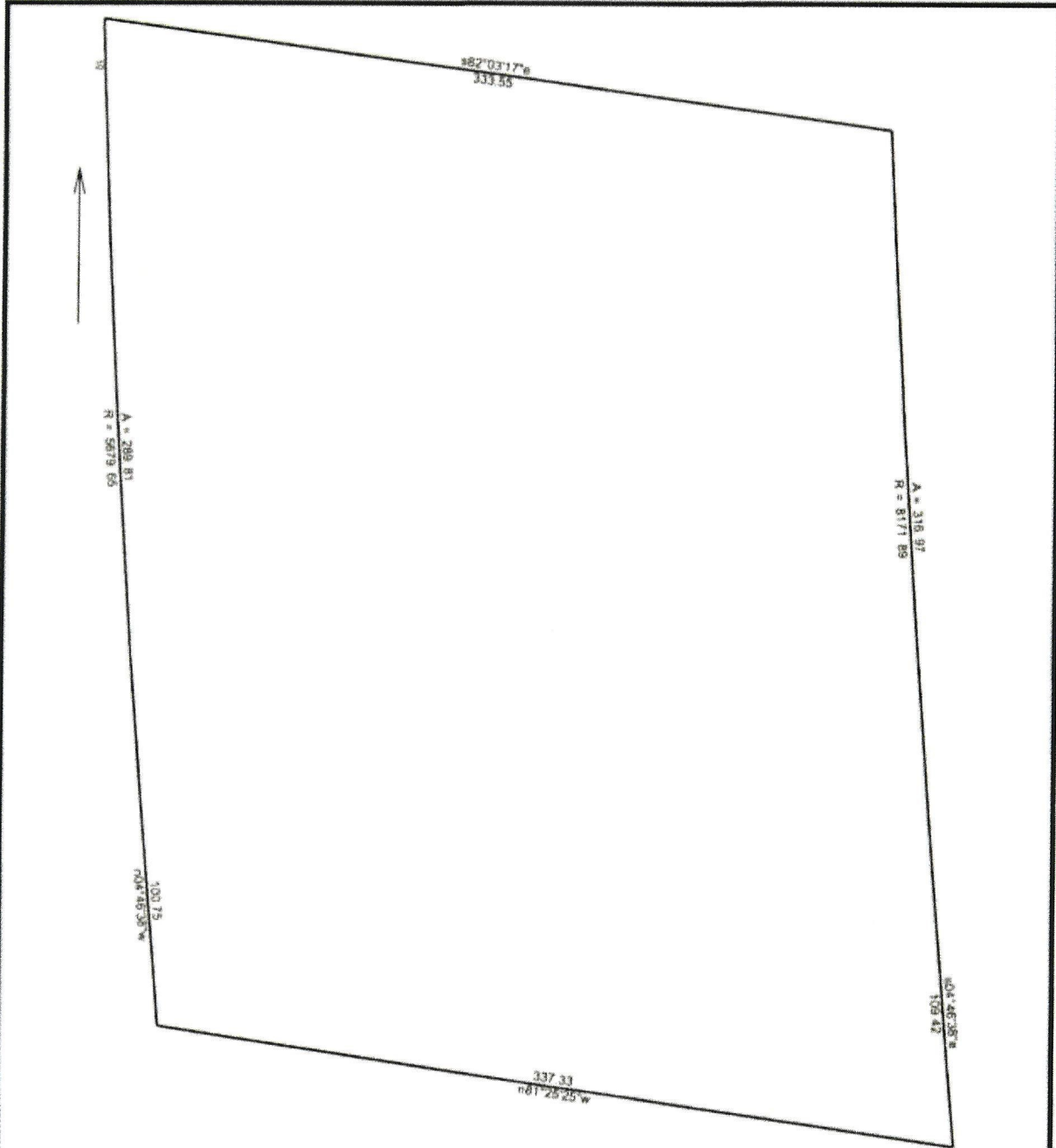
 Terry M. Deru

On this ____ day of _____, in the year 20____, before me personally appeared, Terry M. Deru, who proved on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to this instrument, and acknowledged to me that he/she/they executed the same.

 Notary Public

^{DS}


Seller's Initials



Parcel WLD-1072

7/19/2021

Scale: 1 inch= 55 feet

File: 880051_FRNEXT_WLD-1072_DeedPlot.ndp

Tract 1, 3.2008 Acres (139427 Sq. Feet), Closure: n14.5908w 0.01 ft. (1/174459). Perimeter=1519 ft.

01 n89 1340w 2685 15

08 n04 4638w 100 75

02 n00 5858e 389 34

09 Rt, r=5679 65, delta=002 5525, arc=289 81, chord=n03.1856w 289 78

03 n82 0317w 1620 1

10 n01 5113w 31 47

04 s82 0317e 333 55

05 Lt, r=8171 89, delta=002 132 l, arc=316 97, chord=s03.3958e 316 97

06 s04 4638e 109 42

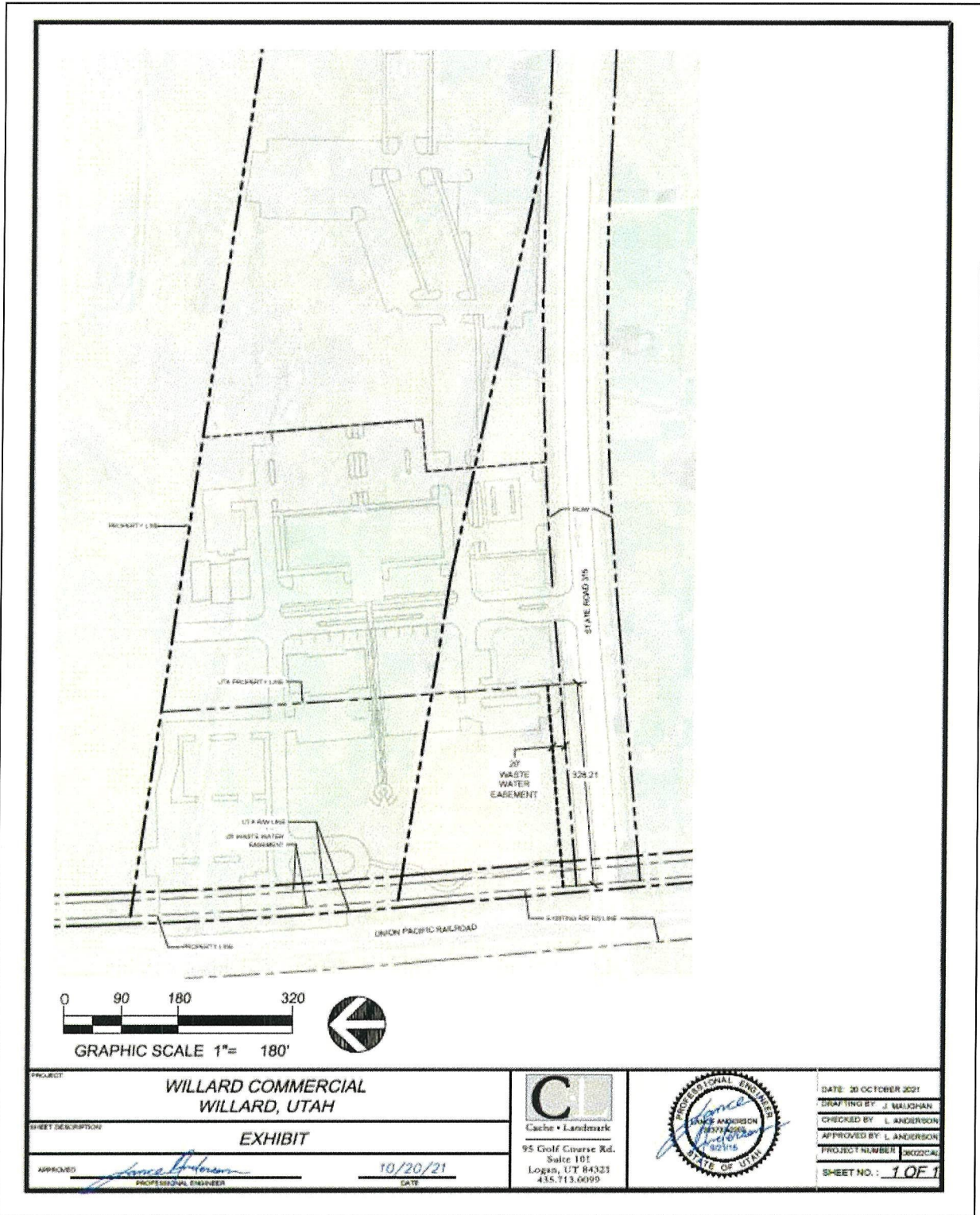
07 n81 2525w 337 33




DS

EXHIBIT C
Map and Legal Description Depicting Public Utility
Easement

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TMD

Seller's Initials



PROJECT WILLARD COMMERCIAL WILLARD, UTAH	 Cache • Landmark 95 Golf Course Rd. Suite 101 Logan, UT 84321 435.713.0099		DATE: 30 OCTOBER 2021 DRAFTING BY: J. BAUGHMAN CHECKED BY: L. ANDERSON APPROVED BY: L. ANDERSON PROJECT NUMBER: 36022CAL SHEET NO.: 1 OF 1
SHEET DESCRIPTION EXHIBIT			
APPROVED:  PROFESSIONAL ENGINEER	10/20/21 DATE		

PUBLIC UTILITY EASEMENT LEGAL DESCRIPTION

A PART OF SOUTHEAST QUARTER SECTION 15 AND A PART OF NORTHEAST QUARTER OF SECTION 22, TOWNSHIP 8 NORTH, RANGE 2 WEST LOCATED IN THE COUNTY OF BOX ELDER, STATE OF UTAH, DESCRIBED AS FOLLOWS:

COMMENCING AT SOUTHWEST CORNER OF PARCEL 02-043-0025 AS RECORDED IN ENTRY # 416548; SAID POINT BEING S 89°17'49" W 4234.86 FEET OF SOUTH ¼ CORNER OF SAID SECTION 14 AND SAID POINT BEING THE INTERSECTION OF STATE HIGHWAY (SR 315) AND O.S.L. RAILROAD RIGHT-OF-WAY AND THE POINT OF BEGINNING;

THENCE N 85°05'10" E 330.29 FEET ALONG THE NORTH LINE OF SAID SR 315 RIGHT-OF-WAY; THENCE N 5°02'14" W 20.00 FEET; THENCE S 85°05'10" W 330.19 FEET TO THE WEST LINE OF SAID PARCEL AND O.S.L. RAILROAD RIGHT-OF-WAY; THENCE ALONG SAID WEST RIGHT-OF-WAY LINE N 4°45' 12" W 20.00 FEET TO THE POINT OF BEGINNING.

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Seller's Initials