



UNIVERSITY  
*of* ALASKA

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*Many Traditions One Alaska*

**NORTHERN REGION  
RESIDENTIAL LAND SALE  
TERMS AND CONDITIONS**

Land Management  
1815 Bragaw Street, Suite 101  
Anchorage, Alaska 99508-3438  
PHONE: (907) 786-7766  
FAX: (907) 786-7733

Land Management  
2025 Yukon Drive, Suite 106  
Fairbanks, Alaska 99775-5280  
PHONE: (907) 450-8133  
FAX: (907) 450-8131

**NORTHERN REGION RESIDENTIAL LAND SALE  
TERMS AND CONDITIONS**

**1. PURPOSE OF THIS LAND SALES DISPOSAL TERMS AND CONDITIONS.** The University of Alaska, Land Management (the “University”) is hereby offering for sale, through a real estate broker, to qualified individuals or entities, individual lots/tracts of land located in the Peregrine Heights Subdivision and Wilshire Glenn Estates Subdivision (collectively “Property”). The sale of these lots/tracts will be completed pursuant to this *Northern Region Residential Land Sale Terms and Conditions* (the “Land Sale”) and a Purchase Agreement provided by the University, (a sample of which is available on the University website at <http://www.ualand.com>).

**2. OFFERS.** The University is interested in receiving offers to purchase this Property from individuals or entities with the financial capability to properly and timely complete the sale.

**3. SUBMITTING OFFERS.** Each offer to purchase the Property must be made on the attached *Northern Region Residential Land Sale Offer to Purchase Form* (“Offer to Purchase Form”) and must be submitted to Jerry Lymburner of Powered by Lymburner Realty, at the following address to be considered:

**Jerry Lymburner  
Powered by Lymburner Realty  
235 Santa Claus Lane, Suite 8  
North Pole, Alaska 99705  
Phone: 907-488-3700**

Offer to Purchase Forms that are not signed and dated will be disqualified. No offers will be considered until the Land Sale public notice comment period has expired. The Land Sale public notice when posted will be available at <http://www.ualand.com>.

**4. REQUIRED INFORMATION THAT MUST BE CONTAINED IN AN OFFER.** In order to be considered, all offers to purchase Property from the University must include the following:

**a. Northern Region Residential Land Sale Offer to Purchase Form.** Offeror’s financial offer and terms for Property must be submitted on the attached Offer to Purchase Form, which must be completed, signed, dated and submitted with the offer.

**b. Ethics Disclosure Form.** If applicable, the Ethics Disclosure Form must be completed and approved and must accompany all offers from University Employees or Family Members.

All offers must be signed, dated and completed in full. All materials submitted as part of the offer become the property of the University immediately upon receipt.

**5. EVALUATION.** The University will determine, in its sole discretion, its best interests in relation to the offers it receives. The University may reject any offer which it determines not to be in its best interests. Offers may be evaluated and compared by the University with other offers the University has received in order that the University may determine in its sole discretion the offer that best serves its interests. In determining its best interests, the University will consider and evaluate the following:

**a.** The offer complies in all material respects with the essential requirements of this Land Sale, and is otherwise acceptable to the University.

**b.** Financial offer and terms that the University determines is in its best interests.

c. The Offeror has the demonstrated financial ability to close the transaction.

**6. ACCEPTANCE OF OFFERS.** The University will accept the offer that it determines, in its sole discretion, best serves its interests. The University may consider just the offer or may request additional information from the Offeror or Offerors. In addition, the University may enter into negotiations with an Offeror or Offerors. The University reserves the right to reject any offer that the University determines, in its sole discretion, is not in the University's best interest as described in Section 5. Unless the University has requested further negotiations on the terms of the offer, the Offeror submitting the offer selected by the University will be required to execute a Purchase Agreement with the University and complete all paperwork necessary to close the transaction within **THIRTY (30) CALENDAR DAYS** of the date the University accepts the offer. If the University requests further negotiations, the negotiations will be required to be completed within a reasonable time, as determined by the University. In the event the Offeror selected by the University does not execute a Purchase Agreement and complete all paperwork necessary to close the transaction within **THIRTY (30) CALENDAR DAYS**, the University may, at its sole discretion, contact other Offerors to determine if the Offerors wish to execute a Purchase Agreement with the University. **The University reserves the right to waive any defects as to form or content of this Land Sale, to reject any and all offers submitted, to negotiate the terms of any offer submitted, and to select the offer which the University determines to be in the best interest of the University. The University will not pay any costs incurred in the submission or preparation of an offer or expenses incurred due to the rejection of any offers, or due to the failure to complete the execution of a Purchase Agreement. The University reserves the right to review any offers submitted in this Land Sale and negotiate with any party until such time as a Purchase Agreement is executed. FINAL ACCEPTANCE OF AN OFFER BY THE UNIVERSITY MAY BE SUBJECT TO BOARD OF REGENTS' APPROVAL.**

**7. QUESTIONS OR COMMENTS.** Questions or comments concerning this Land Sale must be made in writing, expressly identified as a question or comment concerning this Land Sale, and submitted to the address listed in Section 3, above. 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 Land Sale or compliance with the requirements of this Land Sale. Offeror's protests based upon any omissions or errors, or the content of this Land Sale, will be disallowed if not made in writing prior to submitting an offer.

**8. MODIFICATIONS TO THIS LAND SALE.** The University reserves the right to modify the terms and conditions of this Land Sale at its sole discretion at any time without prior notice. Offeror shall be bound by the most current 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 Land Sale and related material prior to submitting an offer. The current terms and conditions of this Land Sale are available at <http://www.ualand.com>.

**9. PROPERTY SALE PRICE.** The asking sale price for the Property will be at or above fair market value, to be determined at the sole discretion of the University.

**10. BOARD OF REGENTS' APPROVAL AND PUBLIC NOTICING.** Acceptance of offers may be subject to Board of Regents' approval under Board of Regents' Policy 05.11.060(B)(4). Also pursuant to Board of Regents' Policy 05.11.042, acceptance of offers may be subject to additional public noticing, including but not limited to, public notice specific to the successful Offeror's proposed plans. The University reserves the right to reject offers to purchase Property in this Land Sale, in whole or in part, based upon comments that may be received during the additional public noticing process.

**11. AGE REQUIREMENT.** An individual must be at least **EIGHTEEN (18) YEARS** of age in order to submit an offer to purchase Property in this Land Sale. **THE UNIVERSITY WILL NOT ENTER INTO A CONTRACT WITH ANYONE UNDER THE AGE OF EIGHTEEN (18).**

**12. USE OF DEPOSIT/DOWN PAYMENT AS LIQUIDATED DAMAGES.** In the event that the successful Offeror fails to: **(a.)** properly complete, sign and return the Purchase Agreement or any other closing documents within **FIFTEEN (15) DAYS** of the date of the University's notice or other communication; or **(b.)** meet any or all of the terms and conditions contained in the Purchase Agreement or this Land Sale, the successful Offeror's deposit/down payment and all other funds paid to the University by the successful Offeror may be retained by the University as liquidated damages, and not as a penalty, the Purchase Agreement, if any, shall be terminated by the University, and the University shall be free to accept another offer. The University and the Offeror agree that the University's costs and damages are difficult of ascertainment, are reasonably represented by the amount of the deposit/down payment, 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 OFFEROR ARE NON-REFUNDABLE IF THE SUCCESSFUL OFFEROR DOES NOT COMPLY WITH THE TERMS AND CONDITIONS OF THIS LAND SALE. IN SUCH EVENT, THE DEPOSIT/DOWN PAYMENT WILL BE RETAINED BY THE UNIVERSITY AS LIQUIDATED DAMAGES, AND NOT AS A PENALTY.**

**13. CLOSING.** A University designated title insurance agency shall record documents and coordinate the issuance of owners' standard title insurance policies, only. The successful Offeror shall be responsible for paying all closing costs, except owners' standard title insurance, which shall be paid by the 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 lots/tracts. Prior to closing, the University will provide Offerors 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 lots/tracts shall be refunded, and the University shall have no further liability to the Offeror, or any third party. Offeror 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 Offeror to object to the title report in writing, prior to closing, shall be deemed Offeror's acceptance of and satisfaction with the title. Some of the lots/tracts offered in this Land Sale have not received patents from the Federal Government, and are tentatively approved. Tentatively approved lots/tracts shall not be considered as having defective title. However, if for any reason final patent to the lots/tracts is not issued, the sale shall be terminated, the money paid to purchase the lots/tracts shall be refunded, and the University shall have no further liability to the Offeror, or any third party. **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 lots/tracts up and to the date of said discovery. The University shall have no further liability to the Offeror, or third party, for the defective title.**

**15. CONVEYANCE.** All lots/tracts shall be conveyed by Quitclaim Deed and shall be fully subject to all encumbrances, including but not limited to: patents, easements, access to public waters, conditions, taxes, assessments, zoning regulations, rights-of-way, exceptions and restrictions of record and reservations of oil, petroleum, gas, coal, ore, minerals, fissionable materials, geothermal resources, fossils or other rights and interests gaseous, liquid and solid, in and under the property. All lots/tracts shall be conveyed subject to access easements to and along public waters, as determined by the

University, in its sole discretion. Lots/tracts, once conveyed, may be subject to borough and/or local taxes or special assessments.

**16. PROPERTY INSPECTION.** Interested parties are strongly urged to do on-site inspections of the lots/tracts and locate all property boundaries prior to submitting an offer to purchase lots/tracts in this Land Sale. Interested parties should thoroughly inspect lots/tracts to ensure that the lots/tracts is suitable for the party's intended use and to determine all permitting requirements related to that intended use. **Many of the lots/tracts offered for sale in this Land Sale are located in rural or remote areas and may contain physical hazards. Interested parties should exercise reasonable caution in their physical inspections of lots/tracts. On-site inspections shall be conducted entirely at the interested parties' own risk and responsibility.** It is also recommended that Offerors inspect all public records pertaining to these lots/tracts, including, but not limited to, recorded plats and covenants, local improvement district assessments and topographical maps, prior to submitting an offer to purchase a parcel/lot in this Land Sale. Information regarding these parcels/lots may be available from local, state and federal offices, including but not limited to: the city or borough assessor's office, building permitting office and land planning office; local utility companies; district recorder's office; the State of Alaska Department of Natural Resources, Department of Environmental Conservation, Department of Fish and Game and Department of Transportation and Public Facilities; and the U.S. Department of the Interior Bureau of Land Management, Geological Survey, Environmental Protection Agency and Army Corps of Engineers.

**17. ACCESS, MAINTENANCE AND COMPLIANCE.** Property offered in the Land Sale may be located in urban, industrial, rural and in remote locations and are not necessarily within organized service districts. Legal access, construction and maintenance of roads, driveway permits, drainage systems and all common areas shall be the responsibility of the successful Offeror. Offerors will be required to comply with all laws, orders, ordinances and regulations of federal, state or local authorities concerning road construction and maintenance, material extraction and reclamation on the properties, including but not limited to; the Army Corps of Engineers regulations relating to the development of wetlands, EPA regulations relating to storm water pollution prevention plans, and State of Alaska mining permitting and regulations.

**18. DOCUMENT REVIEW.** The University reserves the right to modify any or all of the closing documents up to the time of closing. **It is the Offeror's sole responsibility to review the closing documents and successful Offeror shall not modify the closing documents provided by the University. Any modification to the closing documents by the successful Offeror shall be grounds for withdrawal of offer acceptance by the University and shall result in forfeiture of the successful Offeror's deposit/down payment and all other funds paid to the University by the successful Offeror may be retained by the University pursuant to Section 12 herein.**

**19. WARRANTIES.** Offerors are advised that the maps, floor plans, site plans, acreages and other information that may be provided with this Land Sale are approximations and that no guarantee or warranty is made to their accuracy. It is the Offeror's responsibility to examine the lots/tracts and take other steps, as may be necessary to ascertain the exact character and location of the lots/tracts and improvements, if any, and the general and local conditions that affect the use of the lots/tracts 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/lots, to include, without limitation, the soil conditions, water drainage, suitability of the lots/tracts 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/lots for any use or purpose. These lots/tracts are being offered "as is." **PLATTED ROADS SHOWN ON SUBDIVISION MAPS ARE NOT NECESSARILY CONSTRUCTED. ALL INTERESTED PARTIES ARE STRONGLY URGED TO INSPECT THE LOTS/TRACTS BEFORE SUBMITTING AN OFFER.**

**20. WETLANDS DISCLOSURE.** The Property offered in this Land Sale may contain wetlands and/or waters, in whole or in part, which are regulated under Section 404 of the Clean Water Act. U.S. Army Corps of Engineers permitting may be required for any development, repair or modification on the Property. **Interested parties are strongly urged to contact the U.S. Army Corps of Engineers, Alaska District, prior to submitting an offer to purchase,** in order to determine the specific development restrictions, if any, that pertain to the Property.

**21. OTHER CONDITIONS.** The University reserves the right to postpone or cancel this Land Sale, in whole or in part, or to withdraw Property from this Land Sale at any time prior to or during the Land Sale offering and up to the time of closing, without notice. The University shall not be liable for any expenses incurred by any parties participating in this Land Sale as a result of, but not limited to, including without limitation the costs of preparation of any offer or property evaluation. The University reserves the right to decline any and all offers, to negotiate separately with any party participating in this Land Sale, to accept an offer without further discussions, to waive any informality in the offers received, and to accept that offer which represents the best interests of the University. The University reserves the right to waive technical defects in this Land Sale.

**22. ADMINISTRATIVE PROTEST OF UNIVERSITY DECISIONS.**

An Offeror may protest a University decision concerning the offer or the sale and if appropriate appeal that decision as follows:

**a. Protest to the Chief Strategy, Planning, and Budget Officer.** An Offeror may protest any decisions made in relation to the offer or this sale to the Chief Strategy, Planning, and Budget Officer for Land Management of University of Alaska. To protest a decision, the Offeror must **(i.)** notify the Chief Strategy, Planning, and Budget Officer in writing, at University of Alaska, Land Management, 1815 Bragaw Street, Suite 101, Anchorage, Alaska 99508-3438, of the protest, within **TEN (10) CALENDAR DAYS** after the University has given notice of the decision the Offeror wishes to protest; and **(ii.)** explain in detail all the reasons for the protest and the relief requested.

**b. Decision of the Chief Strategy, Planning, and Budget Officer.** The Chief Strategy, Planning, and Budget Officer shall consider the protest and may request additional information and documentation from the Offeror. The Chief Strategy, Planning, and Budget Officer will issue a written determination within **FIFTEEN (15) CALENDAR DAYS** after the Offeror has supplied the requested information and documentation. If necessary and at the request of the Chief Strategy, Planning, and Budget Officer, the University's Chief Procurement Officer may extend this deadline provided the Chief Strategy, Planning, and Budget Officer establishes good cause for the extension. Any request for an extension granted by the Chief Procurement Officer must be in writing and mailed to the Chief Strategy, Planning, and Budget Officer and the Offeror. If the Chief Strategy, Planning, and Budget Officer does not issue a written decision on the protest within **NINETY (90) CALENDAR DAYS** after the Offeror has filed the requested information and documents with the Chief Strategy, Planning, and Budget Officer and within any extension granted by the Chief Procurement Officer, then Offeror's protest shall be deemed to have been denied.

**c. Appeal from a Decision of the Chief Strategy, Planning, and Budget Officer.** Offeror may appeal the decision of the Chief Strategy, Planning, and Budget Officer to the Chief Procurement Officer. Offeror must file written notice of the appeal, a copy of the Chief Strategy, Planning, and Budget Officer's decision, and a list of all legal and factual issues in dispute no

later than **FIFTEEN (15) CALENDAR DAYS** after the date the Chief Strategy, Planning, and Budget Officer mailed the decision to the Offeror.

**d. Decision of the Chief Procurement Officer.** Within **FIFTEEN (15) CALENDAR DAYS** of receipt of the appeal, the Chief Procurement Officer shall adopt the decision of the Chief Strategy, Planning, and Budget Officer as the Chief Procurement Officer's final decision or give notice that a hearing will be held to resolve the dispute. The notice adopting the Chief Strategy, Planning, and Budget Officer's decision or setting a hearing will be served, in writing, on Offeror and the Chief Strategy, Planning, and Budget Officer. If there is a hearing, it will be conducted under Sections 10.14 - 16 of the University's Procurement Code, Board of Regents Policy 05.06.670 and Alaska Statute 36.30.670, as amended or superseded from time to time. The Chief Procurement Officer's decision must be issued, in writing, and mailed to the Offeror and the Chief Strategy, Planning, and Budget Officer within **TWENTY (20) CALENDAR DAYS** after the hearing. Chief Procurement Officer's decision is the final University decision.

**e. Appeal from the Final Decision of the Chief Procurement Officer.** An appeal of the Chief Procurement Officer's final decision may be filed under Appellate Rule 602(a) (2) with the Superior Court, Fourth Judicial District, located in Fairbanks, Alaska no later than **THIRTY (30) CALENDAR DAYS** of the date the Chief Procurement Officer mailed the final decision to the Offeror.

**f. Stay.** A protest or appeal will not automatically stay a decision of the University. A party protesting or appealing must request a stay of the decision. Such a stay may be granted only where the Chief Strategy, Planning, and Budget Officer or Chief Procurement Officer finds that the Offeror has met the standards in AS 36.30.575.

**NORTHERN REGION RESIDENTIAL LAND SALE  
OFFER TO PURCHASE FORM**

**INSTRUCTIONS: Please print legibly.** Please read all information in the Terms and Conditions of the University of Alaska Northern Region Residential Land Sale prior to completing this form. This form must be completed in its entirety. This form must be received by Jerry Lymburner at Powered by Lymburner Realty, 235 Santa Claus Lane, Suite 8, North Pole, Alaska 99705.

An Ethics Disclosure Form, if applicable, must be completed and **MUST ACCOMPANY ALL OFFERS FROM UNIVERSITY EMPLOYEES OR FAMILY MEMBERS.** The Ethics Disclosure Form can be found at [www.ualand.com](http://www.ualand.com).

**OFFEROR**

LEGAL NAME \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

TELEPHONE # ( \_\_\_\_\_ ) \_\_\_\_\_ FAX # ( \_\_\_\_\_ ) \_\_\_\_\_

**OFFER**

I hereby submit an offer to purchase PARCEL # \_\_\_\_\_

LOT \_\_\_\_\_ BLOCK \_\_\_\_\_ SUBDIVISION \_\_\_\_\_

The amount of my offer and deposit is (please also write out the amount in words, **rounded up to the nearest dollar. Cashier's check or money order payable to the University of Alaska**).

OFFER: \_\_\_\_\_ NO/CENTS (\$ \_\_\_\_\_ .00)

DEPOSIT: ONE THOUSAND AND NO/100 DOLLARS (\$ 1,000.00)

**TITLE VERIFICATION**

**Please type or print all names, as they should appear on the deed. ALL PARTIES TO BE NAMED ON THE DEED MUST SIGN THIS OFFER TO PURCHASE FORM. Please note, the University will not convey title to anyone under the age of eighteen (18):**

\_\_\_\_\_  
\_\_\_\_\_

**Please indicate below if marital status should appear on the title:**

- |  |  |
|--|--|
| <input type="checkbox"/> Do not indicate marital status. | <input type="checkbox"/> A married person. |
| <input type="checkbox"/> A single person(s).             | <input type="checkbox"/> Husband and wife. |

**TITLE VERIFICATION  
(CONTINUED)**

**If Offeror is more than one person, please specify one of the following:**

- As tenants by the entirety (husband and wife only).
- As tenants in common.
- Other. Please specify (e.g., corporation). \_\_\_\_\_

For purposes of general explanation only, the University provides the following (for further information, consult your attorney):

Tenancy by the entirety. As recognized in AS 34.15.110(b) and .140, a form of ownership created between a husband and wife, by which together they hold title to the property with right of survivorship, so that upon the death of either, the survivor automatically acquires title to the share of the deceased spouse.

Tenancy in common. As recognized in AS 34.15.110(a) and .140(c), a form of ownership by two or more persons whereby each person holds an undivided interest in the property. Unlike a tenancy by the entirety, the interest of a tenant in common does not terminate upon his or her death (i.e., there is no right of survivorship) and instead passes to his or her estate or heirs.

Note: Joint tenancy has been abolished by AS 34.15.130. Thus the University cannot convey property in a joint tenancy.

**SIGNATURES**

I HEREBY CERTIFY that I have read and understand the Terms and Conditions of the University of Alaska Northern Region Residential Land Sale and accept the terms and conditions therein. I have enclosed a **cashier's check or money order, payable to the University of Alaska**, in an amount of **ONE THOUSAND AND NO/100 DOLLARS (\$1,000.00)**. I hereby agree that the Offer Amount represents the purchase price I shall pay for this lot/tract if my offer is accepted. Additionally, I agree to pay all closing costs and all other fees associated with the purchase of this parcel/lot as described under the Terms and Conditions of the University of Northern Region Subdivisions Residential Land Sale. **IF MY OFFER IS ACCEPTED AND, FOR WHATEVER REASON, I DECIDE NOT TO ENTER INTO A PURCHASE AGREEMENT, I AGREE THAT THIS DEPOSIT SHALL BE RETAINED BY THE UNIVERSITY AS LIQUIDATED DAMAGES, AND NOT AS A PENALTY, PURSUANT TO SECTION 12.**

I hereby certify that I am **EIGHTEEN (18) YEARS** of age or older.

Signature \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

**UNIVERSITY OF ALASKA, LAND MANAGEMENT  
1815 BRAGAW STREET, SUITE 101, ANCHORAGE, ALASKA 99508-3438  
2025 YUKON DRIVE, SUITE 106, FAIRBANKS, ALASKA 99775-5280**