

**Hailey Urban Renewal Agency – Special Meeting
Hailey City Hall
115 Main Street S
Council Chambers – upstairs AND via Teams
Tuesday, August 6, 2024
8:00 AM**

THIS MEETING IS BEING HELD IN MICROSOFT TEAMS.

Join on your computer, mobile app or room device

[Click here to join the meeting](#)

Meeting ID: 237 503 468 111

Passcode: q2iFwo

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Or call in (audio only)

[+1 469-206-8535,,324529467#](#) United States, Dallas

Phone Conference ID: 324 529 467#

Email: Public comments may be shared with the Agency Board via email to Lisa Horowitz, lisa.horowitz@haileycityhall.org. Emails or other written testimony must be **received no later than 5:00 p.m. on Monday, August 5, 2024.**

Live Meeting Attendance: Members of the public wishing to attend the meeting may do so remotely through the virtual platform with a phone or a computer or in person. The Agency strives to make the meeting available virtually but cannot guarantee access due to platform failure, internet interruptions or other potential technological malfunctions. Log-in information is located at the top of this agenda.

If there are any questions, contact Lisa Horowitz at lisa.horowitz@haileycityhall.org or (208) 788-4221.

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|-----------------------|--|
| Chair: | Larry Schwartz |
| Vice Chair: | Sandi Viau |
| Treasurer | Becky Stokes |
| Board Members | Martha Burke, Bob Brand, Brian McCue |
| Staff Support: | Lisa Horowitz, Executive Director of HURA and City Administrator |

Next Resolution Available: 2024-011

1. CALL TO ORDER
2. New Business:
 - a. Consideration of a Real Property Purchase and Sale Agreement between the Hailey Urban Renewal Agency and the Williams Family Trust for the purchase of 105 Empty Saddle Trail, Hailey **ACTION ITEM**
3. Adjourn

REAL PROPERTY PURCHASE AND SALE AGREEMENT
105 Empty Saddle Trail, Hailey, Idaho

THIS REAL PROPERTY PURCHASE AND SALE AGREEMENT (“**Agreement**”) is made by and between Williams Family Trust, Latham Williams, Trustee (the “**Seller**”), and the URBAN RENEWAL AGENCY OF THE CITY OF HAILEY, IDAHO, an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, Idaho Code, and known as the HAILEY URBAN RENEWAL AGENCY (the “**Buyer**”). Seller and Buyer may be referred to herein as the “parties” or a “party” as the case may be. The “**Effective Date**” of the Agreement is the last date signed by both Seller and Buyer.

RECITALS

A. Seller is the owner of a surface parking lot approximately 0.38 acres in the City of Hailey, Blaine County, Idaho, as legally described and approximately depicted on Exhibit A attached hereto, including any and all rights, easements, water and mineral rights, tenements, privileges, road and access rights, and ditch rights, appurtenant to the real property (collectively “**Property**”).

B. Seller also has the authority to allocate ten (10) in-lieu parking credits as an appurtenance to the Property (the “**Parking Credits**”) as established by the Saddle River Subdivision Development Agreement, recorded as Instrument No. 507867 on August 5, 2004, in the real property records of Blaine County, Idaho, and as subsequently amended by the First Amendment to the Saddle River Subdivision Development Agreement, recorded as Instrument No. 544996 on February 23, 2007, in the real property records of Blaine County, Idaho, and as further amended by the Second Amendment to Saddle River Subdivision Development Agreement, recorded as Instrument No. 700970 on June 30, 2023, in the real property records of Blaine County, Idaho (collectively, **Property**, includes the **Parking Credits**).

C. The Property is located in the Gateway District revenue allocation area as created by the Urban Renewal Plan for the Gateway District Urban Renewal Project (the “**Plan**”). Buyer has identified the Property as a site for a public paid surface parking lot.

D. Buyer desires to purchase the Property from Seller in order to make such public improvements related to supporting the functionality as a public paid surface parking lot, and Seller desires to sell the Property to Buyer for it to be developed with public improvements.

E. Buyer desires to purchase the Property from Seller, and Seller desires to sell the Property to Buyer, based on the terms and conditions in this Agreement.

AGREEMENT

NOW THEREFORE, in consideration of the promises set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, the parties agree as follows:

1. PROPERTY. Seller agrees to sell, transfer, and convey all right, title, and interest in the Property to Buyer, and Buyer agrees to purchase the Property from Seller, for a purchase price and subject to the terms and conditions set forth in this Agreement.

2. PURCHASE PRICE. Buyer will pay to Seller the following for the Property: ONE MILLION TWO HUNDRED TWENTY-FOUR THOUSAND, NINE HUNDRED AND NO/100 DOLLARS (\$1,224,900.00) (the "**Purchase Price**").

Buyer will pay the Purchase Price as follows:

(a) Deposit. Buyer will deposit Five Thousand and No/100 Dollars (\$5,000.00) (the "**Deposit**") as earnest money in escrow with Blaine County Title, 360 Sun Valley Road, Ketchum, Idaho 83340 (the "**Title Company**") within five (5) business days after the Effective Date, along with a fully executed Agreement. The Deposit will be applied toward the Purchase Price at Closing;

(b) Additional Deposit. Buyer will deposit Ninety-Five Thousand and No/100 Dollars (\$95,000.00) (the "**Additional Deposit**") in escrow with the Title Company in the event the parties elect to proceed with the transaction within five (5) business days after the expiration of the Contingency Negotiation Period. The Additional Deposit will be applied toward the Purchase Price at Closing.

(c) Buyer will pay the remainder of the Purchase Price in additional cash, or other immediately available funds, subject to applicable deposits, prorations, credits, or other adjustments required by this Agreement, at Closing.

3. PROPERTY USE. The Property is intended to be used as a public paid surface parking lot together with public improvements related to supporting its functionality as a public paid surface parking lot.

4. TITLE REPORT AND OBJECTIONS.

(a) Within five (5) days after the Effective Date, Seller will cause Title Company to deliver a current Preliminary Title Report and copies of all exceptions ("**Title Report**") for a standard coverage title insurance policy in the amount of the Purchase Price ("**Title Policy**") for the Property to Buyer and Seller. Seller will pay for a standard coverage Title Policy. Buyer will pay for any desired extended coverage and endorsement. If Buyer is dissatisfied with any exception in the Title Report, then Buyer may: (i) cancel this Agreement by giving written notice of cancellation to Seller prior to the expiration of the Due Diligence Period (defined below), and the Deposit will be returned to Buyer, or (ii) provisionally accept the title subject to Seller's agreement to cause the removal of Buyer's disapproved exceptions or objections. Seller will notify Buyer in writing within five (5) days after receiving Buyer's written notice of disapproval of any exception whether Seller intends to remove or address such exception. Seller's lack of response will be deemed as Seller's agreement to remove the objectionable exceptions (or obtain title insurance endorsements to address if acceptable to Buyer) prior to Closing. If written notice of dissatisfaction is not given by Buyer to Seller prior to the expiration of the Review Period, then Buyer will be deemed to have approved of the condition of the title of the Property as shown by the Title Report.

(b) Seller's conveyance of the Property will be free and clear of all liens, encumbrances, and other exceptions of title, except the liens of taxes and assessments not yet due and payable, those exceptions approved or deemed approved by Buyer pursuant to this Agreement ("**Permitted Exceptions**").

(c) In the event the Title Report is amended to include new exceptions that are not set forth in a prior Title Report, Buyer will have the ability to object to such new exceptions or cancel this Agreement and receive a refund of the Deposit, subject to Seller's agreement to cause the removal of any new disapproved exceptions or objections. If Seller does not intend to remove such exceptions and objections before Closing, then Buyer may elect in writing to: (i) have the Deposit (and if occurring following the Contingency Negotiation Period, the Additional Deposit) returned to Buyer upon demand and all obligations will terminate, or (ii) Buyer may waive such objections and the transaction will close as scheduled.

(d) Buyer may request a supplement to the Title Report at any time prior to Closing.

5. DUE DILIGENCE PERIOD.

(a) Due Diligence Period. Buyer will have forty-five (45) calendar days after the Effective Date ("**Due Diligence Period**"), at Buyer's sole cost, within which to conduct and approve any investigations, studies, or tests deemed necessary by Buyer, in Buyer's sole discretion, to determine the desirability and feasibility of acquiring the Property, including, but not limited to, Buyer's right to review and approve the title, the Seller Materials (defined below), and any other reports or tests desired by Buyer. Buyer may terminate the Agreement for any reason during the Due Diligence Period.

(b) Seller Materials. Seller agrees to deliver to Buyer within five (5) business days after execution of this Agreement all information in Seller's possession, including a copy of all agreements, surveys, reports, engineering reports or tests, soil tests, water tests, environmental tests, income reports, maintenance agreements, previous title commitments, and other information related to and regarding the Property, at no cost to Buyer ("**Seller Materials**"). Buyer will also provide sufficient information confirming Latham William's authority to sign as Trustee on behalf of the Williams Family Trust. To the extent permitted by law, Buyer will keep all such deliveries confidential except for contacts with professionals such as lawyers, engineers, accountants, or brokers who are assisting Buyer with this transaction.

(c) Right of Entry. Seller hereby grants to Buyer and Buyer's agents, employees, and contractors the right to enter upon the Property during the Due Diligence Period, at any time or times during regular business hours and upon reasonable advance notice, to conduct its review. Buyer agrees to indemnify, protect, defend, and hold Seller harmless from any and all liabilities, claims, losses, or damages, including, but not limited to, court costs and attorneys' fees, which may be incurred by Seller because of the review, unless caused by the willful or negligent act or omission of Seller, its agents, contractors, or employees. Upon completion of its review, Buyer will restore the Property substantially to its condition existing immediately prior to its review.

(d) Cancellation. Unless Buyer so notifies Seller in writing, on or before the end of the Due Diligence Period of Buyer's election to proceed with the purchase of the Property, unless otherwise extended by the parties, this Agreement will be canceled and the Deposit will be returned immediately to Buyer and, except as otherwise provided in this Agreement, neither of the parties will have any further liability or obligation under this Agreement.

(e) Deposit. If Buyer notifies Seller in writing that Buyer elects to proceed with the Contingency Negotiation Period as set forth in Section 6, which notification must be prior to or on the expiration of the Due Diligence Period, the Deposit will become non-refundable to Buyer, except in the event of default by Seller or Buyer's permitted termination of this Agreement, but will be applicable toward the Purchase Price.

6. CONTINGENCY NEGOTIATION PERIOD

(a) Easements. The parties will have sixty (60) days after the expiration of the Due Diligence Period to negotiate and finalize the following easements in the form and location acceptable to both parties and the City (the “**Contingency Negotiation Period**”). Buyer will prepare:

- (i) An access easement to nine (9) parking spaces, in the area shown in Exhibit B attached hereto, that will remain with the adjacent building for the benefit of the Seller (the “**Parking Easement**”).
- (ii) A utility easement, in the area shown in Exhibit C attached hereto (the “**Utility Easement**”);
- (iii) An easement for Seller’s trash containers located on the Property, in the area shown in Exhibit D attached hereto (the “**Trash Receptacle Easement**”).

(b) Easement Surveys. Buyer will pay all costs related to surveying the Parking Easement and the Utility Easement. Seller will pay all costs related to surveying the Trash Receptacle Easement.

(c) Notice of Allocation of the Parking Credits. Seller will prepare in a form acceptable to the Buyer and the City a Notice of Allocation of Parking Credits evidencing the appurtenance of the Parking Credits to the Property. Seller will pay all costs related to the Notice of Allocation of Parking Credits.

(d) Cancellation. Unless the parties agree in writing, on or before the end of the Contingency Negotiation Period, of the parties’ election to proceed with the purchase of the Property, unless otherwise extended by the parties, this Agreement will be canceled and the Deposit will be paid immediately to Seller and, except as otherwise provided in this Agreement, neither of the parties will have any further liability or obligation under this Agreement.

7. CLOSING CONDITIONS.

(a) Buyer’s obligations to close under this Agreement are subject to the following conditions to be satisfied or waived by Closing:

- (i) approval of Buyer’s Board of Commissioners of this Agreement and this transaction;
- and
- (ii) Seller’s performance under this Agreement, including the delivery to Title Company of all documents necessary for Closing;
 - (iii) Title Company is unconditionally and irrevocably committed to issue to Buyer at Closing a Title Policy consistent with Paragraph 4, and the Notice of Allocation of Parking Credits will appear on the Title Report; and
 - (iv) Buyer is able to obtain financing reasonably acceptable to Buyer;

If the foregoing conditions (ii) and (iii) have not been satisfied by Closing, then Buyer will have the right by giving written notice to Seller and Title Company, to cancel this Agreement, and the Deposit and the Additional Deposit will be returned immediately to Buyer and, except as otherwise provided in this Agreement, neither of the parties will have any further liability or obligation under this Agreement.

If the foregoing conditions (i) and (iv) have not been satisfied by Closing, then Buyer will have the right by giving written notice to Seller and Title Company, to cancel this Agreement, and the Deposit and the Additional Deposit will be paid immediately by Title Company to Seller, and, except as otherwise provided in this Agreement, neither of the parties will have any further liability or obligation under this Agreement.

(b) Seller's obligations to close under this Agreement are subject to the following conditions to be satisfied or waived by Closing:

(i) Buyer's performance under this Agreement, including the delivery to Title Company, of all documents necessary for Closing.

If the foregoing conditions have not been satisfied by Closing, then Seller will have the right, by giving written notice to Buyer and Title Company, to cancel this Agreement, and the Deposit and the Additional Deposit will be paid immediately by Title Company to Seller and, except as otherwise provided in this Agreement, neither of the parties will have any further liability or obligation under this Agreement.

8. SELLER'S REPRESENTATIONS AND WARRANTIES. Seller hereby represents and warrants the following to Buyer as of the Effective Date and again as of Closing:

(a) There are no unrecorded leases, licenses, easements, liens, rights of first refusal, or encumbrances which may affect title to the Property;

(b) No notice of violation has been issued with regard to any applicable regulation, ordinance, requirement, covenant, condition or restriction relating to the present use or occupancy of the Property by any person, authority or agency having jurisdiction;

(c) There is no impending or contemplated condemnation or taking by inverse condemnation of the Property, or any portion thereof, by any governmental authorities;

(d) There are no suits or claims pending or that are threatened with respect to or in any manner affecting the Property, nor does Seller know of any circumstances which should or could reasonably form the basis for any such suits or claims which have not been disclosed in writing to Buyer by Seller;

(e) There are no pending proceedings, the object of which would be to change the present zoning or other land-use limitations;

(f) Seller and the Trustee on behalf of the Seller have full power and authority to execute, deliver and perform under this Agreement;

(g) The execution, delivery and performance of this Agreement does not and will not constitute a breach or default under any other agreement, law or court order under which Seller is a party or may be bound or involving the Property;

(h) No contracts between Seller and any third parties will be in effect from and after Closing; and

(i) Seller has no knowledge of any Hazardous Waste having been produced, released, stored, or deposited over, under, or upon the Property by any person. As used in this

paragraph, "Hazardous Waste" will be defined as any hazardous substance, underground storage tanks, pollutants, contaminants or hazardous wastes as defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), Resource Conservation and Recovery Act ("RCRA"), as amended, or any other similar local, state or federal law, rule or regulation, including, without limitation, asbestos, PCB's, petroleum and petroleum products, and urea formaldehyde.

If Seller receives notice or knowledge of any information regarding any of the matters set forth in this Section after the Effective Date and prior to Closing, Seller will immediately notify Buyer in writing. All representations and warranties made in this Agreement by Seller will survive for one (1) year following the execution and delivery of this Agreement and Closing.

9. BUYER'S REPRESENTATIONS AND WARRANTIES. Buyer hereby represents and warrants to Seller as of the Effective Date and again as of Closing that:

(a) Subject to Board of Commissioner approval identified above, Buyer has full power and authority to execute, deliver and perform under this Agreement;

(b) There are no actions or proceedings pending or threatened against Buyer which may in any manner whatsoever affect the validity or enforceability of this Agreement; and

(c) The execution, delivery and performance of this Agreement have not and will not constitute a breach or default under any other agreement, law or court order under which Buyer is a party or may be bound.

If Buyer receives notice or knowledge of any information regarding any of the matters set forth in this Section after the Effective Date and prior to Closing, Buyer will immediately notify Seller in writing. All representations and warranties made in this Agreement by Buyer will survive for one (1) year following the execution and delivery of this Agreement and Closing.

10. CONTINUING OPERATION OF PROPERTY. Seller agrees that, between the Effective Date and Closing or any earlier termination of this Agreement, Seller will continue to operate the Property as currently operated by Seller, maintain the Property in its current condition and perform required and routine maintenance as may be required, not place or permit to be placed on any portion of the Property any new improvements of any kind or remove or permit any improvements to be removed from the Property, not restrict, rezone, file or modify any development plan or zoning plan or establish or participate in the establishment of any improvement district with respect to all or any portion of the Property, or not further cause or create any easement, encumbrance, or mechanic's or materialmen' liens, and/or similar liens or encumbrances to arise or to be imposed upon the Property or any portion thereof.

11. BROKERS' COMMISSION. Seller warrants to Buyer that it has not dealt with any finder, broker or realtor in connection with this Agreement. Buyer warrants to Seller that it has not dealt with any finder, broker, or realtor in connection with this Agreement. If any person will assert a claim to a finder's fee or brokerage commission on account of alleged employment as a finder or broker in connection with this Agreement the party under whom the finder or broker is claiming will indemnify, defend, protect and hold the other party harmless from and against any such claim and all costs, expenses and liabilities incurred in connection with such claim or any action or proceeding brought on such claim, including, but not limited to, counsel and witness fees and court costs in defending against such claim. The provisions of this Section will survive cancellation of this Agreement or Closing.

12. CLOSING AND CLOSING DELIVERIES.

(a) Closing, which will be deemed the date of the recording of the Deed (defined below) will be no more than sixty (60) days following the expiration of the Contingency Negotiation Period (“**Closing**”), provided that Agency staff may elect to extend the Closing for thirty (30) days without Board approval, or the Agency may elect to extend the Closing for more than thirty (30) days subject to Board approval, until such date as all conditions to Closing are satisfied or waived. The Closing date shall be no later than September 1, 2025, unless extended by an agreement in writing by the parties.

(b) Prior to Closing, Seller will deposit with the Title Company a properly executed and acknowledged warranty deed in a form agreed to by Seller and Buyer (“**Deed**”) subject only the Permitted Exceptions. After all of the conditions as set forth in this Agreement have been met, Buyer will, on or prior to Closing, deliver to Title Company the balance of the Purchase Price.

(c) Prior to Closing, the parties will deposit with the Title Company a fully executed and acknowledged Parking Easement, Utility Easement, and Trash Receptacle Easement.

(d) Prior to Closing the parties will deposit with the Title Company a fully executed Notice of Allocation of Parking Credits, which will be recorded prior to the Deed.

(e) Each party will execute additional documents as reasonably required by the Title Company to obtain the Title Policy and complete Closing.

(f) Seller will pay (i) the costs of releasing all liens and other encumbrances that are to be released, (ii) one-half of the fees and costs due Title Company for its services, (iii) the premium for a standard owner’s Title Policy; and (iv) all other costs to be paid by Seller under this Agreement. Buyer will pay (i) one-half of the fees and costs due Title Company for its services, (ii) the premium and costs for an extended coverage Title Policy and any endorsements as desired by Buyer; and (iii) all other costs to be paid by Buyer under this Agreement. Except as otherwise provided for in this Agreement, Seller and Buyer will each be solely responsible for and bear all of their own respective expenses, including, without limitation, expenses of legal counsel, accountants, and other advisors incurred at any time in connection with pursuing or consummating the transaction contemplated herein.

(g) All real estate taxes, assessments, rents, and profits will be prorated through Closing.

(h) Any other closing costs not specifically designated as the responsibility of either party or in this Agreement will be paid by Seller and Buyer according to the usual and customary allocation by Title Company.

(i) Seller will deliver exclusive possession of the Property to Buyer at Closing.

13. ASSIGNMENT. This Agreement may not be assigned by either party without the prior written consent of the other party.

14. REMEDIES. If Seller breaches this Agreement, Buyer may: (i) by written notice to Seller and Title Company, cancel this Agreement and the Deposit (and if the breach occurs following the expiration of the Contingency Negotiation Period, the Additional Deposit) will be paid immediately by Title Company to Buyer and, except as otherwise provided in this Agreement,

neither of the parties will have any further liability or obligation hereunder; or (ii) seek specific performance against Seller; or (iii) seek any other remedies available in law or equity. All remedies are cumulative. If Buyer breaches this Agreement, as its sole remedy Seller will be entitled to retain the Deposit (and if the breach occurs following the expiration of the Contingency Negotiation Period, the Additional Deposit) as Seller's agreed and total liquidated damages. Seller agrees and acknowledges that it would be difficult or impossible to determine Seller's exact damages and the liquidated damages are a reasonable estimate of such damages, and Seller hereby waives any right to seek any equitable or legal remedies against Buyer.

15. RISK OF LOSS. If the Property is materially damaged by fire or other cause or is or will be the subject of a condemnation action, the Buyer may terminate this Agreement in writing and receive a return of the Deposit (and if the loss occurs following the expiration of the Contingency Negotiation Period, the Additional Deposit).

16. ATTORNEYS' FEES. If there is any litigation to enforce any provisions or rights arising from this Agreement, the unsuccessful party in such litigation, as determined by the court, agrees to pay the successful party, as determined by the court, all costs and expenses, including, but not limited to, reasonable attorneys' fees incurred by the successful party, such fees to be determined by the court.

17. NOTICES.

(a) Addresses. Except as otherwise required by law, any notice required or permitted hereunder will be in writing and will be given by personal delivery, or by deposit in the U.S. Mail, certified or registered, return receipt requested, postage prepaid, addressed to the parties at the addresses set forth below, or at such other address as a party may designate in writing pursuant hereto, or by tested electronic means with a confirmation of receipt by the party, or any express or overnight delivery service (e.g., Federal Express), delivery charges prepaid:

If to Seller: Williams Family Trust
Attn: Latham Williams, Trustee
PO Box 3639
Ketchum, ID 83340
Tel:
Email:

If to Buyer: Urban Renewal Agency of the City of Hailey
Attn.: Lisa Horowitz, Executive Director
115 Main Street, Suite H
Hailey, ID 83333
Tel.: (208) 788-4221
Email: lisa.horowitz@haileycityhall.org

(b) Effective Date of Notices. Notice will be deemed to have been given on the date on which notice is delivered, if notice is given by telex, or telecopies, and on the date of deposit in the mail, if mailed or deposited with the overnight carrier, if used. Notice will be deemed to have been received on the date on which the notice is received if notice is given by personal delivery, the date of receipt by email upon confirmation of receipt, and on the second (2nd) day following deposit in the U.S. Mail, if notice is mailed. If escrow has opened, a copy of any notice given to

a party will also be given to Title Company by regular U.S. Mail or by any other method provided for herein.

18. GOVERNING LAW/JURISDICTION/VENUE. This Agreement will be governed by and construed or enforced in accordance with the laws of the State of Idaho. In regard to any litigation which may arise in regard to this Agreement, the parties will and do hereby submit to the jurisdiction of and the parties hereby agree that the proper venue will be in the Fourth Judicial District of Ada County, Idaho.

19. TIME OF ESSENCE. Time is of the essence of this Agreement. However, if this Agreement requires any act to be done or action to be taken on a date which is a Saturday, Sunday, or legal holiday, such act or action will be deemed to have been validly done or taken if done or taken on the next succeeding day which is not a Saturday, Sunday, or legal holiday, and the successive periods will be deemed extended accordingly.

20. COUNTERPARTS. This Agreement may be executed electronically and/or in any number of counterparts. Each party may rely upon any facsimile or counterpart copy as if it were one original document.

21. RECITALS AND EXHIBITS. All recitals and Exhibits to this Agreement are fully incorporated herein and made a part hereof.

22. SEVERABILITY. If any provision of this Agreement is unenforceable, the remaining provisions will nevertheless be kept in effect.

23. NO JOINT VENTURE. It is not intended by this Agreement to, and nothing contained in this Agreement will, create any partnership, joint venture or other joint or equity type agreement between Buyer and Seller. No term or provision of this Agreement is intended to be, or will be, for the benefit of any person, firm, organization, or corporation not a party hereto, and no such other person, firm, organization, or corporation will have any right or cause of action hereunder.

24. 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, Chapter 1, Title 74, Idaho Code, as may be amended.

25. ADDITIONAL PROVISIONS. Any additional provisions are set forth in the Addendum, Attachments, or Exhibits to this Agreement, if any, which Addendum, Attachments, or Exhibits may be attached hereto, if any, and, if attached, shall be made a part hereof and incorporated herein as if fully set forth.

26. ENTIRE AGREEMENT. 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 in any other document or agreement or this Agreement, the terms and conditions of this Agreement 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.

27. SELLER'S ACCEPTANCE. If an Agreement executed by Seller has not been delivered to the Agency by 5:00 p.m. M.S.T. on September 30, 2024, this Agreement shall be deemed revoked and null and void.

[End of Text; Signatures Follow]

EXECUTED EFFECTIVE as of the Effective Date.

SELLERS:

WILLIAMS FAMILY TRUST

By: _____
Latham Williams, Trustee

Date: _____

BUYER:

URBAN RENEWAL AGENCY OF THE CITY
OF HAILEY, a/k/a HAILEY URBAN
RENEWAL AGENCY

By: _____
Larry Schwartz, Chair

Date: _____

ATTESTED TO:

By: _____
Secretary

Date: _____

ATTACHED: Exhibit A – Legal Description and Property Depiction

EXHIBIT A

LEGAL DESCRIPTION AND PROPERTY DEPICTION

SADDLE RIVER SUB LOT 1 BLK 2



EXHIBIT B

GENERAL LOCATION DEPICTION OF THE PARKING EASEMENT

EXHIBIT C

GENERAL LOCATION DEPICTION OF THE UTILITY EASEMENT

EXHIBIT D

GENERAL LOCATION DEPICTION OF THE TRASH RECEPTACLE EASEMENT

4885-9838-1011, v. 2

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