

State of Utah

Division of Facilities Construction and Management
4315 South 2700 West. 3rd Floor
Taylorsville, Utah 84129

REAL ESTATE PROPERTY FOR SALE

264 West 300 North
Provo, Utah 84601

10,878 Square Feet
.79 Acres
Parcel No. 04-102-0004
Utah County

Minimum Offering Price: \$ _____ or Best Offer, sold "AS IS".

Proposal #:

For Further Information:

Contact: Ron Jeffs, Monday thru Friday, between 9:00 AM and 5:00 PM

Phone: Call or Text (801) 372-6468 or Email: rjeffs@utah.gov

INSTRUCTIONS FOR SUBMITTING OFFERS

Commercial Property: 264 West 300 North, Provo, Utah 84601

DIVISION OF FACILITIES CONSTRUCTION AND MANAGEMENT

The State of Utah, by and through the Division of Facilities Construction and Management, announces the sale of commercial property located at 264 West 300 North in Provo, Utah. Offers must conform to the following criteria:

1. The Division of Facilities Construction and Management reserves the right to accept or reject any and all offers.
2. All offers will be evaluated based on, but not limited to, the net amount of the offer and financial qualifications of offeror.
3. It is anticipated that final selection and award shall be made to the successful offeror within approximately two weeks after the 60-day offering period.
4. Agency relationships and any requested commissions shall be clearly identified in the offer.
5. The successful offeror shall execute the DFCM approved purchase contract. A copy of the purchase contract is attached.
6. Closing date will be no later than sixty (60) days after offer acceptance.
7. The property is being sold in "As Is", "Where Is" Condition. Seller makes no representations or warranties as to the condition of the property, improvements, zoning, or local building code compliance.

PROPOSAL

PROPOSAL NO: 2601264

PROJECT NAME: 264 West 300 North, Provo, UT 84601

Date: _____

Contact Information:

Name: _____

Address: _____

Telephone No.: (____) ____ - _____

Email: _____

Offered purchase price: _____

The Proposer does hereby warrant that (s)he is authorized to execute and deliver the offer described herein and attached hereto and represents that (s)he is fully capable to, and will, comply with the terms and conditions of the offer if such offer shall be selected by the State of Utah, Division of Facilities Construction and Management.

Signed by: _____

Title: _____

STATE OF UTAH

DEPARTMENT OF GOVERNMENT OPERATIONS
DIVISION OF FACILITIES CONSTRUCTION AND MANAGEMENT

REAL ESTATE CONTRACT OF PURCHASE AND SALE

CONTRACT NUMBER: _____

SELLER:

STATE OF UTAH
DIVISION OF FACILITIES
CONSTRUCTION AND MANAGEMENT
4315 South 2700 West, 3rd Floor
Taylorsville, Utah 84129

and

BUYER:

PROPERTY LOCATED AT:
264 West 300 North
Provo, Utah 84601

PURCHASE PRICE: \$ _____

Title Company Information

Skyline Title
Attn: Ryan Ostler
1291 North State Street
Orem, UT 84057-2670
801-318-0997

Seller Information

State of Utah, DFCM
Attn: Ron Jeffs
4315 South 2700 West, 3rd Floor
Taylorsville, UT 84129
801-372-6468

Buyer Information

REAL ESTATE CONTRACT OF PURCHASE AND SALE

CONTRACT NO. _____

THIS CONTRACT, made this ____ day of _____, 2026 by and between the STATE OF UTAH, DIVISION OF FACILITIES CONSTRUCTION AND MANAGEMENT, a division of the Department of Government Operations whose address is 4315 South 2700 West, 3rd Floor, Taylorsville, Utah, hereinafter described as the SELLER and _____ whose address is _____, hereinafter described as the BUYER.

WHEREIN IT IS MUTUALLY AGREED AS FOLLOWS:

SECTION 1. REAL PROPERTY:

1.1 For good and valuable consideration acknowledged by the parties, SELLER agrees to sell and convey, with the buildings and improvements thereon, both Real and Personal, and the BUYER agrees to purchase all the lots or parcels of land, with the buildings and improvements thereon, both Real and Personal, hereinafter referred to as the "Property", located at 264 West 300 North, in Provo, County of Utah, State of Utah, and more particularly described in Exhibit A.

1.2 This sale includes all rights, title, and interest, if any, of the SELLER in and to any land lying in the bed of any street, road, or avenue opened or proposed in front of or adjoining said Property, to the center line thereof, and all rights, title, and interest of SELLER in and to any award made in lieu thereof and all right of SELLER in the connected sewer, sidewalk, curb and gutter, connected city culinary water and any other community culinary water system. SELLER will execute and deliver to BUYER, on closing of title, all proper instruments for conveyance of such title.

1.3 SELLER shall not allow any liens, attachments or other encumbrances deemed to be objectionable to BUYER to be filed against said Property during the period of time following the execution of this Contract and prior to the transfer of title unless SELLER is in a position to remove any such lien, attachment or encumbrance prior to Closing.

SECTION 2. PRICE AND PAYMENT:

2.1 The BUYER covenants, promises and agrees to and with SELLER that BUYER will pay and satisfy to SELLER, as and for the purchase price of the Property the sum of _____ Dollars (\$_____.00). Such amount shall be due and payable on closing of the title (the "Closing"), by a check drawn to the order of Skyline Title, in Trust, to be thereafter disbursed and distributed to SELLER through a separate agreement between SELLER and Skyline Title.

(b) BUYER agrees to forthwith deposit with Ryan Ostler at Skyline Title, escrow agent, the sum of Five Thousand Dollars (\$5,000.00) as earnest money, to bind this sale ("Escrow Deposit"), which Escrow Deposit shall be held and disbursed by the title company in accordance with the terms and provisions of this Contract. Said Escrow Deposit may be deposited in an interest-bearing account, with the interest accruing thereon for BUYER'S benefit. The balance of said purchase price shall be due and payable on Closing of the title.

2.2 In the event that this transaction is closed in accordance with the terms of this Contract, the Escrow Deposit (including the interest earnings, if any) shall be credited to BUYER as a portion of the purchase price and paid over to SELLER at closing. If, for any reason other than BUYER'S failure to perform its obligations hereunder, title is not conveyed from SELLER to BUYER, BUYER'S Escrow Deposit, along with all accrued interest, shall be immediately returned to BUYER. If transfer of title is not completed for BUYER'S failure to perform its obligations hereunder, the Escrow Deposit shall be liquidated damages to SELLER.

SECTION 3. EXPENSES:

3.1 Closing expenses shall be paid by the party indicated below:

- | | |
|------------------------|--------|
| a) Closing cost: | BUYER |
| b) Basic Title policy: | SELLER |
| c) Extended Coverage: | BUYER |
| d) Recording fees: | BUYER |
| e) Survey: | BUYER |

SECTION 4. CLOSING OF TITLE:

4.1 The Closing of title shall be on or about _____, 2026.

4.2 At the Closing of title the SELLER shall deliver to the BUYER a Special Warranty Deed conveying to the BUYER title in fee simple to said Property free and clear of all liens and encumbrances. SELLER shall, at SELLER'S cost and expense, furnish BUYER with an Owner's Policy of Title Insurance (ALTA Form B-Current Revision, Basic Coverage).

4.3 No liens, encumbrances or other restrictions shall be allowed against the Property unless specifically approved in writing by BUYER. If the SELLER is unable to convey title in accordance with the terms of this Contract the liability of the SELLER will be to refund to BUYER the Earnest Money Deposit, if any, and the net costs of examining title and upon such refund being made, this Contract shall be considered canceled.

SECTION 5. TITLE APPROVAL:

5.1 SELLER agrees to furnish good and marketable title and to provide a title insurance policy in the name of BUYER for the Purchase Price. Within fifteen (15) days of the date of this Contract, SELLER shall, at SELLER'S cost and expense, furnish to BUYER a commitment issued by SELLER'S title company for an Owner's Policy of Title Insurance (ALTA Form B-Current Revision, Basic Coverage), insuring good and marketable title to the Property in BUYER in an amount equal to the Purchase Price (the "Title Commitment"). The Title Commitment shall include legible copies of instruments creating exceptions to the Title Commitment. SELLER covenants that there are no assessments or liens against the Property not mentioned elsewhere in this Contract. Should the Title Commitment disclose an easement, restriction, encumbrance, lien or other matter of record which would render the Property unsuitable for BUYER'S purposes in BUYER'S sole discretion, SELLER shall have thirty (30) days to remove such objectionable matter ("Title

Objection") from the Title Commitment. If SELLER is unable to remove or resolve the Title Objection, BUYER in its discretion, may terminate this Contract or waive such Title Objection and proceed to Closing, in which event the Title Objection shall be deemed to be a permitted exception to SELLER'S title to the Property ("Permitted Exceptions").

SECTION 6. REPRESENTATIONS:

6.1 SELLER has the full right, power and authority to enter into this Contract and to cause the same to create a legal and binding obligation of SELLER in accordance with the terms of the Contract and to convey fee simple title to the Property to BUYER.

6.2 There is not now, nor will there be at Closing, any pending claim, litigation, condemnation, administrative or environmental action or other legal or regulatory proceeding, nor is SELLER aware of any such claim, litigation, condemnation or proceeding involving or affecting any portion of the Property. The Property is not subject to any claim of adverse possession, or prescriptive easement.

6.3 Upon Closing, there will be no oral or written lease, agreement or contract in any way affecting or related to the Property except those agreements or leases previously disclosed to BUYER, in writing. SELLER shall provide BUYER with copies of all leases or other agreements affecting the Property within ten (10) days of the date of this Contract.

6.4 At Closing, no material default exists under any agreement, including the Leases, or any loan documents which in any way affects the Property.

SECTION 7. CONDITIONS PRECEDENT TO CLOSING:

7.1 Notwithstanding, any provision to the contrary, BUYER shall not be required to purchase the Property unless each of the conditions contained herein have been met, or waived, by BUYER, in writing, prior to Closing and BUYER has obtained financing. The BUYER shall have thirty (30) days after SELLER'S execution of this Contract to inspect the Property and resolve all conditions precedent to closing as set forth herein (the "Examination Period"). If any of the conditions are not met prior to Closing, BUYER may, in its sole discretion, terminate this Purchase and Sales Agreement or waive such condition and proceed to Closing. In the event of BUYER'S termination, this Contract will be null and void and the Earnest Money Deposit, if any, with any accrued interest shall be returned to BUYER.

SECTION 8. PRORATIONS, ENCUMBRANCES, LIENS AND ASSESSMENTS:

8.1 Current taxes and assessments shall be prorated as of the date of Closing. Proration shall be based on the latest information available. All other charges to the Property of any nature shall be paid by SELLER at or before Closing. If Closing occurs before the tax rate is fixed, apportionment shall be upon the basis of the rate for the prior year. Unpaid taxes, which SELLER is obligated to pay, may, at the option of SELLER, be allowed to BUYER as a credit.

8.2 If there are liens which SELLER is obligated to pay, SELLER shall make arrangements with SELLER'S title company, in advance of Closing, so that it will issue title insurance to BUYER free of any liens.

8.3 SELLER covenants that there are no assessments or liens against the Property not mentioned elsewhere in this Contract. BUYER cannot assume, as a matter of public policy, the payment thereof or liability therefore if lawfully assessed against the SELLER.

SECTION 9. Reserved

SECTION 10. Reserved

SECTION 11. UTILITIES:

11.1 All charges for water, fuel and all other utilities assessed against the Property shall be paid in full by SELLER prior to Closing of title. It shall be the responsibility of SELLER to terminate all utility services provided to the Property. Obsolete utilities shall be disconnected and properly terminated by SELLER prior to Closing.

SECTION 12. BUYER'S ACCESS TO THE PROPERTY:

12.1 BUYER and its agents shall have reasonable access to the Property to inspect it and to ascertain site conditions before Closing. BUYER and its agents shall also have the right to enter onto the Property for the purpose of performing boring tests, engineering or topographic tests, an environmental assessment and/or other studies upon or of the subject Property. SELLER does hereby grant to BUYER a license to enter upon the Property for inspection and all other purposes associated with such testing and assessment. BUYER shall take reasonable steps to minimize any damage which may be caused by such inspections. In the event said tests or studies do not warrant, in the sole discretion of BUYER, the purchase of the subject Property, then the BUYER shall have the right, within sixty (60) days, to terminate this Contract by written notice to SELLER, and to forthwith receive a refund of any monies paid; and in such event, all parties shall be relieved of further liability or obligation hereunder. No such examination, assessment or testing shall be deemed to constitute a waiver or relinquishment on the part of BUYER of its rights to rely on the covenants, representations, warranties, or agreements made by SELLER

SECTION 13. CONDITION OF PROPERTY/RISK OF LOSS:

13.1 Prior to Closing, SELLER shall take such steps as necessary to maintain the Property in substantially the same state and condition as upon the execution of this Contract. Any material damage to or alteration of the Property resulting from an Act of God or otherwise during the pendency of this Contract shall entitle BUYER to terminate this Contract in its sole discretion.

13.2 All risk of loss and destruction of the Property and improvements, and all expenses and insurance, shall be borne by the SELLER until the date of Closing, at which time all said such risk shall pass to BUYER.

SECTION 14. DEFAULT:

14.1 Upon the failure of either party to perform their obligations hereunder, such party shall be in default only after having been given fifteen (15) days' written notice of such failure and having failed to perform such obligations within such (15) day period. Upon the expiration of the curative period:

- a) If the BUYER is the defaulting party, this Contract shall be null, and SELLER shall only be entitled to retain the Earnest Money Deposit as liquidated damages. The parties have discussed and negotiated in good faith upon the question of damages to be suffered by SELLER in the event BUYER breaches this Contract, and they hereby agree that liquidated damages in the amount of the Earnest Money Deposit are and will be reasonable.
- b) If SELLER is the defaulting party, BUYER, at its option may:
 - i. Seek specific performance of this Contract. The parties declare it to be their intent that this Contract be specifically enforced;
 - ii. Pursue all other remedies available at law or in equity, it being the intent of the parties that remedies be cumulative and liberally enforced so as to adequately and completely compensate the non-defaulting party.

SECTION 15. ATTORNEY'S FEES:

15.1 In the event of any action, proceeding or litigation in a Court of competent jurisdiction, each party shall be responsible for its own costs and attorney's fees.

SECTION 16. MANNER OF GIVING NOTICE:

16.1 Any notice to be given by either party to the other pursuant to the provisions of this Contract or of any law, present or future, shall be in writing and delivered personally to the party to whom notice is to be given, or by certified mail, return receipt requested, addressed to the party for whom it is intended. Such notices shall be given to the SELLER and BUYER, respectively, at the addresses shown on page one of this Contract.

SECTION 17. BROKERAGE--SALES COMMISSION:

17.1 BUYER shall indemnify and hold SELLER harmless for any brokerage, finder's fee, or sales commission required to be paid as a result of BUYER'S actions relative to this transaction. SELLER is not using the services of any broker for this transaction.

SECTION 18. BINDING EFFECT:

18.1 The principals to this Contract mutually agree that it shall be binding upon them, their and each of their respective heirs, legal representatives, successors and assigns of the respective parties and shall be construed and enforced under the laws of the State of Utah. The parties agree that the provisions hereof shall survive the execution and delivery of the deed aforesaid and shall not be merged therein and that this Contract, along with the Exhibits attached hereto, contains the final and entire agreement between the parties hereto; and, neither they nor their agents shall be bound by any terms, conditions, statements, warranties, or representations, oral or written, not herein contained. Any provisions hereof not enforceable under the laws of the State of Utah shall not affect the validity of any other provisions hereof.

SECTION 19. MARGINAL CAPTIONS:

19.1 The various headings and numbers herein and the grouping of the provisions of this Contract into separate sections and paragraphs are for the purpose of convenience only and shall not

be considered a part hereof. Section captions shall not in any way limit, modify, or alter the provisions in the section.

IN WITNESS WHEREOF, BUYER and SELLER have duly executed this Contract on the date first above written.

SELLER
State of Utah, DFCM

BUYER

Lee Fairbourn
Real Estate Program Manager

Name:
Title:

Exhibit A

PARCEL 1:
ALL OF LOT 3, BLOCK 108, PLAT "A", PROVO CITY SURVEY OF BUILDING LOTS.

PARCEL 2:
BEGINNING AT THE NORTHWEST CORNER OF LOT 4, BLOCK 108, PLAT "A", PROVO CITY SURVEY OF BUILDING LOTS; AND RUNNING THENCE SOUTH 3 RODS, MORE OR LESS; THENCE EAST 6 RODS, MORE OR LESS; THENCE NORTH 3 RODS, MORE OR LESS; THENCE WEST 6 RODS, MORE OR LESS TO THE POINT OF BEGINNING.

PARCEL 3:

ALL OF THE SOUTH 1/2 OF LOT 4, BLOCK 108, PLAT "A", PROVO CITY SURVEY OF
BUILDING LOTS

Parcel Number: 04-102-0004

Contains +/- .79 Acres.