



UNIVERSITY
of ALASKA
Many Traditions One Alaska

*** NOTICE ***

PUBLIC NOTICE UNIVERSITY OF ALASKA LAND DISPOSAL PLAN HOPE, ALASKA

The University of Alaska intends to dispose of a 0.21 acre parcel of land located on the east side of Main Street near B Street in Hope, Alaska, more particularly described as Lot 5, Block 10, U.S. Survey 1485 located in Section 33, Township 10 North, Range 2 West, Seward Meridian, Alaska. The parcel will be sold at or above fair market value to the Hope Community Council (dba Hope, Inc.).

Parties interested in commenting on the Hope Social Hall Parcel Disposal Plan, attached below, must submit written comments to the University of Alaska at the following address, by no later than **5:00 P.M. on Wednesday, November 10, 2010** to be considered:

**University of Alaska
Land Management
1815 Bragaw Street, Ste. 101
Anchorage, Alaska 99508-3438**

If you have any questions or need additional information, please contact Laura Carmack at (907) 786-7766.

Thank you for your interest in the University of Alaska's land program.

HOPE SOCIAL HALL PARCEL DISPOSAL PLAN

**HOPE, ALASKA
T10N, R2W, SEC. 33, SEWARD MERIDIAN
U.S. SURVEY 1485
SEWARD RECORDING DISTRICT**

The University of Alaska (“University”) intends to dispose of a 0.21 acre parcel of land located on the east side of Main Street near B Street in Hope, Alaska. This disposal is in response to an offer to purchase the Hope Social Hall Parcel received from the Hope Community Council (dba Hope, Inc.). There is a historic log building located on the parcel that has been used since 1902 for community meetings, weddings, dances, and other local events. The University intends to sell the Hope Social Hall Parcel to Hope, Inc. at or above fair market value, under the terms and conditions of the “*University of Alaska 2010 Over-the-Counter Land Sales Disposal Terms and Conditions*.”

The Hope Social Hall Parcel is located within the boundaries of the Kenai Peninsula Borough and is subject to the Borough’s land use regulations. Copies of U.S. Survey 1485 are available from the State of Alaska, Department of Natural Resources or online at <http://dnr.alaska.gov/Landrecords/>.

Parties interested in commenting on this Hope Social Hall Parcel Disposal Plan must submit written comments to the University of Alaska at the following address, by no later than **5:00 P.M. on Wednesday, November 10, 2010** to be considered.

**University of Alaska
Land Management
1815 Bragaw Street, Suite 101
Anchorage, Alaska 99508-3438**

LEGAL DESCRIPTION AND PARCEL NUMBER

<u>PARCEL#</u>	<u>U.S. SURVEY</u>	<u>LOT</u>	<u>BLOCK</u>	<u>ACRES</u>	<u>MINIMUM PRICE</u>
AN.HP.0002	1485	5	10	0.21	\$22,500

Hope Social Hall Parcel

Hope, Alaska

AN.HP.0002

R 2W



T 10N



500

Feet

UA LAND MANAGEMENT
August 2010

Photo Source: Aero-Metric
Photo Date: 06/21/06

Meridian Township Range
S 10N 2W

Seward D-8 (USGS)

Hope Social Hall Parcel

Hope, Alaska

AN.HP.0002

R 2W



T 10N



100

Feet

UA LAND MANAGEMENT
August 2010

Photo Source: Aero-Metric
Photo Date: 06/21/06

Meridian Township Range
S 10N 2W

Seward D-8 (USGS)



UNIVERSITY *of* ALASKA

Many Traditions One Alaska

2010

OVER-THE-COUNTER LAND SALES DISPOSAL TERMS AND CONDITIONS

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

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

**2010 OVER-THE-COUNTER LAND SALES
DISPOSAL TERMS AND CONDITIONS**

UNIVERSITY OF ALASKA LAND

The trust land owned and managed by the University of Alaska was originally granted to the University by the federal government in accordance with two Acts of Congress dated March 4, 1915, and January 21, 1929. These trust lands are for the exclusive use and benefit of the University of Alaska and, therefore, are not state public domain land. The University develops, leases, and sells land and resources to generate revenue for the University's Land Grant Trust Fund ("Fund"). Proceeds from the Fund are used for, among other things, the UA Scholars Program, natural resources related education and research, Fund inflation proofing and the effective management and development of the University's land portfolio.

- 1. LAND SALE.** In this 2010 Over-the-Counter Land Sales Disposal Terms and Conditions ("OTC Land Sale"), the University of Alaska, Land Management office (the "University") is offering for sale, on a first come, first served basis, individual parcels of land located throughout Alaska.
- 2. SUBMITTING OFFERS.** Each offer to purchase a parcel must be made on the attached *2010 Over-the-Counter Land Sales Disposal Offer to Purchase Form* ("Offer to Purchase Form") and sealed in an envelope and the outside of the envelope clearly labeled with the following information:

**2010 Over-the-Counter Land Sales Disposal
Subdivision Name**

Parcel # _____ (enter appropriate number)
Name and Address of Individual Submitting Offer
Date

Offers must be submitted to the University of Alaska, Land Management office at one of the following addresses to be considered:

**University of Alaska
Land Management
1815 Bragaw Street, Suite 101
Anchorage, AK 99508-3438**

**University of Alaska
Land Management
910 Yukon Drive, Suite 106
Fairbanks, AK 99775**

Offer to Purchase Forms that are not signed and dated will be disqualified. Offers submitted for less than the Minimum Price published in the most current Disposal Plan, or without the required minimum deposit will be disqualified. Parcels will be sold on a first come, first served basis at or above the Minimum Price. All offers shall be date stamped by the University with the date of receipt (the "Offer Date"). Offers may not be withdrawn at any time by offeror.

- 3. DEPOSIT.** A deposit in the amount of a minimum of **TEN PERCENT (10%)** of the offer amount (rounded up to the nearest dollar) must be submitted with the completed and signed Offer to Purchase Form. **DO NOT SEND CASH.** Deposits must be in the form of a **cashier's check or money order**, made **payable to the University of Alaska**. If offering to purchase more than one parcel, separate Offer to Purchase Forms and deposits must be submitted for each parcel. Deposits may, at the University's sole discretion, be held up to **THIRTY (30) DAYS** following receipt of the offer. Deposits from successful offerors shall be applied as down payment towards the purchase of the parcel(s). Deposits shall be returned to unsuccessful offerors within **THIRTY (30) DAYS** following receipt of the offer.

4. MODIFICATIONS TO THIS OTC LAND SALE. The University reserves the right to modify the terms and conditions of this OTC Land Sale at its sole discretion at any time without prior notice. Offerors shall be bound by the most current OTC Land Sale terms and conditions at the time an offer is submitted. Modifications may include, but not be limited to, change in the interest rate charged or other terms of financing. It is the sole responsibility of offerors to ensure that they have received the most current terms and conditions of this OTC Land Sale and related material prior to submitting an offer.

5. DISQUALIFICATION. Any of the following may, at the University's sole discretion, disqualify an offer:

- a. The offer is submitted for less than the Minimum Price.
- b. The offer is received without the required minimum deposit amount.
- c. The Offer to Purchase Form is not completed in full, signed and dated.

6. EVALUATION AND ACCEPTANCE. Offers will be opened at the close of business on the Offer Date. Offers will be accepted or rejected in writing within **THIRTY (30) DAYS** of the Offer Date. **Offers in the amount of ONE MILLION DOLLARS (\$1,000,000), or more, will be accepted subject to Board of Regents' approval [BOR Policy 05.11.06 (B.4)].** The first qualified party who offers to purchase a parcel at or above the Minimum Price, shall be named as the successful offeror; however, in the event that two or more offers for the same parcel are received on the same Offer Date, the following shall apply:

- a. The highest offer for a parcel will be accepted over all others.
- b. A cash offer will be accepted over financed offers of the same amount.
- c. The offer with the least amount of financing will be accepted over financed offers of the same amount.

7. TERMS. Two options are available:

- a. **Cash Option:** The entire balance of the purchase price must be paid in full at the time of closing.
- b. **Financed Option:** The University will finance up to **NINETY PERCENT (90%)** of the purchase price at an interest rate not to exceed **TEN PERCENT (10%)** per annum, payable in equal monthly installments over FIVE (5), TEN (10), FIFTEEN (15) or TWENTY (20) years depending on the amount financed (see attached Offer to Purchase Form). **The Financed Option is available on-approved-credit (O.A.C.), only.** Verification of financial ability to repay the amount financed shall be required of all successful offerors requesting financing. This may include, but not be limited to, an examination of credit history, debt obligations, income and assets of the successful offeror. At a minimum, the successful offeror shall be required to submit a loan application; verifications of employment, bank deposits, credit and rent; and pay for and furnish a mortgage/credit report issued by a credit-reporting agency approved by the University. Additional pertinent information must be provided to the University upon request. The University reserves the right to decline any and all offers submitted by parties who have previously financed the purchase of lots owned by the University, but are in default, or have been in default in the past, on these purchases.

8. FAILURE TO MEET CREDIT REQUIREMENTS. In the event the University determines that, in its sole opinion, the successful offeror does not possess the financial ability to repay the amount being financed under Subparagraph 7.b. *Financed Option*, and if the successful offeror elects not to convert to the cash option, the Purchase Agreement, if any, shall be terminated by the University, and all monies which have been collected and credited toward the purchase price shall be refunded to the successful offeror, less any costs that the University has incurred related to this transaction including, but not limited to, a **FIVE HUNDRED DOLLAR (\$500) administration fee**, and mortgage/credit reporting fees. The University shall then be free to accept another offer.

9. QUESTIONS OR COMMENTS. Questions or comments concerning this OTC Land Sale must be made in writing, expressly identified as a question or comment concerning this OTC Land Sale, and submitted to the Anchorage address listed in Paragraph 2, herein. 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 OTC Land Sale or compliance with the requirements of this OTC Land Sale. Offeror's protests based upon any omissions or errors, or the content of this OTC Land Sale, will be disallowed if not made in writing prior to submitting an offer.

10. AGE REQUIREMENT. You must be at least 18 years of age in order to submit an offer to purchase. **THE UNIVERSITY WILL NOT ENTER INTO A CONTRACT WITH ANYONE UNDER THE AGE OF EIGHTEEN (18).**

11. PURCHASE AGREEMENT/ADDITIONAL DOWN PAYMENT. If an offer is accepted in writing by the University any time within the **THIRTY (30) DAY** period mentioned in Paragraph 6 above, the successful offeror must, within **FIFTEEN (15) DAYS** of receipt of the Purchase Agreement, properly complete, sign and return the Purchase Agreement with the balance of the down payment, if applicable, to the University at the Anchorage address provided in Paragraph 2 above.

12. FORFEITURE OF DEPOSIT/DOWN PAYMENT. In the event that the successful offeror fails to: (a.) properly complete and sign the Purchase Agreement within **FIFTEEN (15) DAYS** of receipt; or (b.) meet any or all of the terms and conditions contained in the Purchase Agreement or this OTC Land Sale, all monies which have been collected and credited toward the purchase price may be retained by the University as liquidated damages, and not as penalty, the Purchase Agreement, if any, shall be terminated by the University, and the University shall be free to accept another offer.

13. CLOSING. The University shall close all sales using University documents (see Paragraph 16 herein). 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, mortgage/credit reporting fees, escrow fees, fees related to verifications of deposit and credit, and administration fees. Under the Financed Option, escrow shall be handled by an escrow agent selected by the University.

14. TITLE INSURANCE. The University does not warrant title to these parcels. Prior to closing, the University will provide purchasers with a preliminary commitment for title insurance. If the preliminary commitment identifies defect(s) in the title, the University shall have the option to cure said defect(s) within **NINETY (90) DAYS**. If title cannot be made insurable or the University declines to cure said title defect(s) within those **NINETY (90) DAYS**, all monies deposited towards the purchase of the parcel shall be refunded, and the University shall have no further liability to the purchaser, or any third party. Purchaser shall have the option of waiving any defect in title and the University shall not be liable for any

damages by reason of any defect in title. The failure of purchaser to object to the title report in writing, prior to closing, shall be deemed purchaser's acceptance of and satisfaction with the title. Some of the parcels offered in this OTC Land Sale have not received patents from the federal government, and are tentatively approved. Tentatively approved parcels shall not be considered as having defective title. However, if for any reason final patent to the parcel is not issued, the sale shall be terminated, the money paid to purchase the parcel shall be refunded, and the University shall have no further liability to the purchaser, or any third party. **The University's liability for defective title discovered after closing shall be limited to all monies paid to the University towards the purchase of the parcel up and to the date of said discovery. The University shall have no further liability to the purchaser, or third party, for the defective title.**

15. CONVEYANCE. All parcels 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 parcels shall be conveyed subject to access easements to and along public waters, as determined by the University, in its sole discretion. Parcels, once conveyed, may be subject to borough and/or local taxes or special assessments.

16. DOCUMENT REVIEW. The University, using the University's closing documents, shall close all sales. Sample closing documents including, but not limited to, the Purchase Agreement, Deed of Trust, Deed of Trust Note, Truth in Lending Disclosure Statement, Quitclaim Deed, Escrow Instructions and Deed of Reconveyance are available for review at <http://www.ualand.com>. It is the offeror's sole responsibility to review the closing documents prior to submitting an offer. The University reserves the right to modify any or all of the closing documents up to the time of closing. **Successful offerors 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 under the terms of Paragraph 12 herein.**

17. PARCEL INSPECTION. Interested parties are strongly urged to do on-site inspections of the parcels and locate all property boundaries prior to submitting an offer to purchase a parcel in this OTC Land Sale. Interested parties should thoroughly inspect parcels to ensure that the parcel is suitable for the party's intended use and to determine all permitting requirements related to that intended use. **Many of the parcels offered for sale in this OTC 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 parcels. 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 parcels, 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 in this OTC Land Sale. Information regarding these parcels 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.

18. ACCESS/MAINTENANCE. Many of the parcels offered in this OTC Land Sale are in remote locations and not necessarily within organized service districts. Legal access, maintenance of the roads,

driveway permits, drainage systems, and all common areas shall be the responsibility of parties who purchase the parcels. Purchasers shall be required to comply with all State of Alaska Department of Environmental Conservation regulations relating to the installation and maintenance of all water and wastewater systems located on the property and, if applicable, the regulations of the U.S. Army Corps of Engineers relating to the development of wetlands.

19. BROKERS' COMMISSIONS. No real estate brokers' commissions shall be payable by the University under the terms of this OTC Land Sale. Brokers' commissions may be payable by the University if an offer is submitted under the terms and conditions of the University's Broker Program, only.

20. WARRANTIES. Offerors are advised that the maps, floor plans, site plans, acreages and other information that may be provided with this OTC Land Sale are approximations and that no guarantee or warranty is made to their accuracy. It is the offeror's responsibility to examine the parcels and take other steps, as may be necessary to ascertain the exact character and location of the parcels and improvements, if any, and the general and local conditions that affect the use of the parcels and improvements. In addition, the University makes no warranties, either express or implied, nor assumes any liability whatsoever, regarding the social, economic or environmental aspects of the parcels, to include, without limitation, the soil conditions, water drainage, suitability of the parcels for on-site wastewater disposal, physical access, natural or artificial hazards which may or may not exist, or the merchantability, suitability or profitability of the parcels for any use or purpose. These parcels are being offered "as is." **PLATTED ROADS SHOWN ON SUBDIVISION MAPS ARE NOT NECESSARILY CONSTRUCTED. ALL INTERESTED PARTIES ARE STRONGLY URGED TO INSPECT THE PARCELS BEFORE SUBMITTING AN OFFER.**

21. WETLANDS DISCLOSURE. Some of the parcels offered in this OTC 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 on the parcels. **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 parcels.

22. CONDITIONS. The University reserves the right to postpone or cancel this OTC Land Sale, in whole or in part, and to change the minimum price of the parcels or to withdraw parcels from this sale at any time prior to or during the sale 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 OTC Land Sale as a result of, but not limited to, a change in the Minimum Price or withdrawal of a parcel from this OTC Land Sale. The University reserves the right to: **(a.)** decline offers from any and all parties whom the University has determined, in its sole opinion, do not possess the financial ability to repay the amount being financed under the Financed Option described in Subparagraph 7.b., herein; and **(b.)** terminate the Purchase Agreement if an offer has already been accepted and the University subsequently determines that, in its sole opinion, the successful offeror does not possess the financial ability to repay the amount being financed under the Financed Option described in Subparagraph 7.b. herein. Moreover, the University reserves the right to decline any and all offers, to negotiate separately with any party participating in this OTC 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 right is reserved to waive technical defects in this OTC Land Sale.

23. PROTESTS/APPEALS.

- a. **Protest to Director.** An aggrieved offeror in this OTC Land Sale may protest to the Director of the University of Alaska, Land Management office (the “Director”), for reconsideration of the University’s decision to accept or reject an offer, or to terminate a Purchase Agreement. An aggrieved offeror must file such a request for reconsideration before he/she may file any further appeal hereunder. An offeror making a protest shall: (i.) notify the Director, in writing, at the address listed in Paragraph 2 herein, within **TEN (10) DAYS** from the date of notification of the University’s decision to accept or reject the offer, or to terminate a Purchase Agreement; and (ii.) explain in detail all the reasons for the protest and the form of relief requested. The Director will issue a written determination generally within **FIFTEEN (15) DAYS** after the protest has been filed.
- b. **Appeal to Chief Procurement Officer.** An aggrieved offeror may appeal the decision of the Director to the University of Alaska, Chief Procurement Officer (the “Chief Procurement Officer”). The aggrieved offeror must file written notice of the appeal, a copy of the Director’s decision and a list of all legal and factual issues in dispute no later than **TEN (10) DAYS** after the date the Director served the decision to the aggrieved offeror. The Chief Procurement Officer may, at his or her sole discretion, adopt the decision of the Director or appoint an independent hearing officer to hear the appeal and recommend a decision. The hearing officer shall prescribe such further appeal procedures, as he or she deems appropriate. The decision of the Chief Procurement Officer shall be issued generally within **SIXTY (60) DAYS** after receipt of the appeal.
- c. **Stay.** A protest, appeal or petition for reconsideration shall not automatically stay the finding of the University with respect to this OTC Land Sale or the University’s acceptance of another offer to purchase a parcel pursuant to this OTC Land Sale. A party protesting, appealing or petitioning for reconsideration must separately and timely move for such a stay prior to the University’s receipt and acceptance of another offer to purchase the parcel in this OTC Land Sale offering. Such a stay may be granted only where the Director or Chief Procurement Officer finds that standards (including a bonding requirement) similar to those set forth in AS 36.30.575, or otherwise applicable under Alaska law to preliminary injunctions, have been satisfied by the party petitioning for reconsideration.
- d. **Other Procedures.** To the extent any further or more specific procedures appear, in the discretion of the University, to be necessary or appropriate, the University may specify such procedures as applicable before or during the course of any petition for reconsideration, proceeding, protest or appeal consistent with the minimum process required by law, if any. In the event the Director or Chief Procurement Officer are unavailable or disqualified from participating in any process under this petition for reconsideration or protest, the University may appoint such person as it deems appropriate to fulfill that function.

**UNIVERSITY OF ALASKA
2010 OVER-THE-COUNTER LAND SALES DISPOSAL
OFFER TO PURCHASE FORM**

INSTRUCTIONS: Please print legibly. Please read all information in the Terms and Conditions of the University of Alaska 2010 Over-The-Counter Land Sales Disposal package prior to completing this form. This form must be filled out in its entirety and must be submitted with the correct deposit amount. The offer amount must be at or above the Minimum Price established by the University. This form must be submitted to the University of Alaska, Land Management, at 1815 Bragaw Street, Suite 101, Anchorage, Alaska 99508-3438, or at 910 Yukon Drive, Suite 106, Fairbanks, Alaska 99775.

OFFEROR

NAME _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

TELEPHONE NUMBER () _____ FAX NUMBER () _____

OFFER

I hereby submit an offer to purchase PARCEL # _____

LOT _____ BLOCK _____ SUBDIVISION _____

The amount of my offer is: (please also write out the amount in words, **rounded up to the nearest dollar**).

OFFER AMOUNT: _____ NO/CENTS (\$ _____ .00)

The amount of my deposit is: (must be a minimum of **TEN PERCENT (10%)** of the offer amount, rounded up to the nearest dollar).

DEPOSIT ENCLOSED: _____ NO/CENTS (\$ _____ .00)

TERMS OF PURCHASE

I will purchase the parcel under (choose only one):

☐ CASH OPTION

☐ FINANCED OPTION (O.A.C.)

FINANCED OPTION (O.A.C.): I will pay _____ percent of the Offer Amount (**rounded up to the nearest dollar**) as a down payment (must be 10% or more of the Purchase Price).

TOTAL DOWN PAYMENT DUE: _____ NO/CENTS (\$ _____ .00)

The remaining balance of the Offer Amount will be financed through a Deed of Trust Note with the University of Alaska at an interest rate not to exceed **TEN PERCENT (10%)**.

If you have selected the Financed Option above, please select one of the following contract terms, based on the amount to be financed:

Loan Amount

Up to \$2,999

\$3,000 to \$4,999

\$5,000 to \$9,999

\$10,000 and over

Loan Term Requested (please check one)

☐ 5 years

☐ 5 years

☐ 5 years

☐ 5 years

☐ 10 years

☐ 10 years

☐ 10 years

☐ 15 years

☐ 15 years

☐ 20 years

CONTINUED ON REVERSE SIDE

TITLE VERIFICATION

Please type or print all names, as they should appear on the deed, deed of trust and deed of trust note. Please note, the University will not extend financing or convey title to anyone under the age of eighteen (18):

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

- ☐ Do not indicate marital status.
- ☐ A single person(s).
- ☐ A married person.
- ☐ Husband and wife.

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 2010 Over-the-Counter Land Sales Disposal 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 equal to at least TEN PERCENT (10%) of the Offer Amount. I hereby agree that the Offer Amount represents the purchase price I shall pay for the parcel if my offer is accepted. Additionally, I agree to pay all closing costs and all other fees associated with the purchase of this parcel as described under the Terms and Conditions of the University of Alaska 2010 Over-the-Counter Land Sales Disposal. 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.

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