Prepared by: Deputy Clerk Requested by: City Planner Introduced: April 28, 2003 Public Hearing: May 12, 2003

Public Hearing: May 12, 2003 Adopted: May 12, 2003

Vote: Unanimous

CITY OF WASILLA ORDINANCE SERIAL NO. 03-23

AN ORDINANCE OF THE WASILLA CITY COUNCIL AUTHORIZING THE SALE TO WASILLA AREA SENIORS, INC. OF REAL PROPERTY LOCATED IN THE NW ¼ OF THE NW ¼, OF SECTION 15, TOWNSHIP 17 NORTH, RANGE 1 WEST, SEWARD MERIDIAN, CONSISTING OF LAND AND IMPROVEMENTS KNOWN AS THE WASILLA SENIOR CENTER, UNDER WMC 5.32, SALE OR LEASE OF PUBLIC LANDS; AUTHORIZING THE MAYOR TO EXECUTE AND DELIVER A CONTRACT FOR THE SALE; AND PROVIDING FOR RELATED MATTERS.

WHEREAS, Wasilla Area Seniors, Inc. ("WASI") by letter dated April 11, 2003, offered to purchase the land and improvements known as the Wasilla Senior Center, consisting of approximately 2.5 acres located in the NW ¼, NW ¼, Section 15, Township 17 North, Range 1 West, Seward Meridian, identified by Matanuska-Susitna Borough tax parcel number 17N01W15B024, with the address of 1301 Century Circle, and with the legal description set forth in the Real Estate Purchase Agreement referred to herein (the "Property"), pursuant to WMC Chapter 5.32; and

WHEREAS, WMC 5.32.100.A.1 provides that the Mayor may, with the approval of the City Council by ordinance, negotiate a sale or exchange of City land without public auction or sealed bid if either (i) the purchaser owns property contiguous to the City land, and the sale is necessary for the proper utilization of the contiguous property; or (ii) the sale is for a particular, stated purpose in the best interest of the City; and

WHEREAS, the Council finds that WASI owns property contiguous to the Property, and the sale of the Property is necessary for the proper utilization of the contiguous property; and

WHEREAS, the Council finds that the continued operation of the Wasilla Senior Center is in the best interest of the City, and the sale of the Property to WASI serves the purpose of that continued operation for the following reasons: (i) the Property is subject to covenants, conditions and restrictions recorded by the donors of the Property to the City that require the Property and any buildings erected thereon to be used for the benefit of senior citizens residing in the Wasilla area, and the sale will be consistent with those covenants, conditions and restrictions; (ii) WASI has obtained commitments for financing to expand and improve the Wasilla Senior Center, conditioned upon its having long-term control of the Property; and

WHEREAS, WMC 5.32.030 provides that no City land may be sold for less than the approved minimum appraised or assessed value, which may be the latest available Matanuska-Susitna Borough assessed value, the latest available Matanuska-Susitna Borough assessed value for the Property is \$45,100, and WASI has agreed to pay that amount for the Property; and

WHEREAS, pursuant to WMC 5.32.060.B, the Wasilla Planning Commission has reviewed the proposed sale, and recommends its approval; and

WHEREAS, there has been presented to the City the form of a Real Estate Purchase Agreement between WASI and the City, which provides for the City to sell the Property to WASI to on the terms and conditions set forth therein and in this ordinance,

and it is in the best interest of the City that the City sell the Property to WASI under such terms and conditions.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Wasilla:

- * Section 1. Classification. This is a non-code ordinance.
- * Section 2. Authorization of sale of property. Based upon the findings stated above, the City is authorized to sell the Property to WASI under the terms and conditions set forth in the Real Estate Purchase Agreement that now is before this meeting.
- * Section 3. Authorization of Real Estate Purchase Agreement. The form and content of the Real Estate Purchase Agreement hereby are in all respects authorized, approved and confirmed, and the Mayor hereby is authorized, empowered and directed to execute and deliver to the counterparty the Real Estate Purchase Agreement on behalf of the City, in substantially the form and content now before this meeting but with such changes, modifications, additions and deletions therein as shall to her seem necessary, desirable or appropriate, the execution thereof to constitute conclusive evidence of approval of any and all changes, modifications, additions or deletions therein from the form and content of said document now before this meeting, and from and after the execution and delivery of said document, the Mayor hereby is authorized, empowered and directed to do all acts and things and to execute all documents as may be necessary to carry out and comply with the provisions of the Real Estate Purchase Agreement as executed.

- * Section 4. Authority of Officers. The Mayor, the Deputy Mayor, the City Clerk, and the Deputy City Clerk each is authorized and directed to do and perform all things and determine all matters not determined by this ordinance, to the end that the City may carry out its obligations under the Real Estate Purchase Agreement and this ordinance.
- * Section 5. Effective date. This ordinance shall take effect upon adoption of the Wasilla City Council.

ADOPTED by the Wasilla City Council on May 12, 2003

<u> Manne M. Keller</u> DIANNE M. KELLER, Mayor

ATTEST:

Jamie E. NEWMAN, CMC

Acting City Clerk

[SEAL]



CITY OF WASILLA

290 E. HERNING AVE. WASILLA, AK 99654-7091 PHONE: (907) 373-9090 FAX: (907) 373-9092

TO:

Wasilla City Council

THRU:

Mayor Dianne M. Keller

THRU:

Don Shiesl, Director Public Works

FROM:

Tim Krug, City Planner

DATE:

April 18, 2003

SUBJECT: Ordinance Serial No. 03-23

SUMMARY:

Wasilla Area Senior, Inc is requesting to purchase from the City a 2.59 parcel of land known as MSB tax parcel B-24, within Section 15, Township 17 North, Range 1 West, Seward Meridian, Alaska. WASI has been using this property for years as part of the Senior Campus. The city believes that this is the highest and best use of the parcel as it is contiguous with other WASI owned properties and promotes a 'like use' of the property.

WASI is offering to purchase the property for the assessed value and also cover necessary associated closing costs.

FISCAL IMPACT: NO

RECOMMENDED ACTION:

Approve Wasilla City Council Ordinance 03-23

ATTACHMENTS:

Ordinance 03-23

Letter of Request, dated April 11, 2003, from Tim Anderson, Exec. Director, WASI Purchase Agreement

Legal Description and supporting borough documentation



April 11, 2003

Dianne Keller, Mayor City of Wasilla 290 E. Herning St. Wasilla, AK. 99654

Dear Mayor Keller:

Please consider this letter as our official request per Section 5.32 of the City code to purchase land parcel number 17N01W15B024 currently owned by the City of Wasilla. This parcel is where the Floyd Smith Senior Center is located and is also known as the Wasilla Senior Center. The parcel size is 2.5 acres and the address is 1301 Century Circle.

The following is a brief history of this parcel in relation to the City and Wasilla Area Seniors.

 On December 29, 1980 Frank and Dorothy Smith donated this parcel to the City of Wasilla and placed a recorded deed restriction that the property must be used for senior purposes. The intent was for the first Wasilla Senior Center.

2. The City leased the land to Wasilla Area Seniors, Inc. and the last lease expired in 1999. WASI made several requests to renew the lease and was assured the lease would be

renewed at some point.

3. The local senior group got busy and raised funds and grants to build the Senior Center Building. Throughout the 1980's the first 6,000 square foot building was built. In 1992 Wasilla Area Seniors obtained a grant and raised funds to build a 6,000 square foot addition to the Senior Center.

4. Wasilla Area Seniors needs to expand the building with a new larger kitchen and more office space this summer and has obtained funding commitments that include loans. These loans will require WASI to have long term site control.

Section 5.32.100 of the City code allows land to be sold as a negotiated sale under several conditions. This land qualifies as a negotiated sale since WASI is an adjacent land owner of Susitna Place Subdivision, and since the use by WASI meets the current deed restrictions. The City code for land sales also allows land to be sold at MSB assessed value. I have attached a copy of the 2003 MSB property record for this land showing an assessed value of \$45,100.

Wasilla Area Seniors, Inc. hereby would offer to purchase this land from the City for \$45,100 payable in cash or any other negotiated payment terms if they are available. WASI will also pay the necessary closing costs for the sale.



This sale is beneficial to the City in several ways. The City currently pays the insurance costs for the property and pays for security service. So a cost savings will be realized immediately. Additionally, under WASI ownership the property is no longer exempt from property tax under the municipal exemption and may become taxable property. We will address this with the Borough since we are a 501(c)3 non-profit corporation.

We would like to request this sale be processed as quickly as possible under your code since we are planning to build the new kitchen in the 2003 construction season. We will be applying for the land use permit in early May as soon as the pending land rezone is acted upon.

Wasilla Area Seniors and the City of Wasilla have established a great working relationship over the years and we appreciate the assistance and support the City has provided. Our campus is recognized statewide as the leader in providing services for seniors and for our innovative approach to those services. We appreciate your consideration of this request and we will plan to attend the meetings when this sale is being considered to answer any questions.

Sincerely,

Executive Director

REAL ESTATE PURCHASE AGREEMENT

THIS REAL ESTATE PURCHASE AGREEMENT (this "Agreement") is dated
and entered into as of the day of May 2003, by and between the CITY OF WASILLA, an
Alaska municipal corporation, ("Seller"), whose address is 290 East Herning Avenue, Wasilla,
Alaska 99654, and WASILLA AREA SENIORS, INC., an Alaska nonprofit corporation
("Purchaser"), whose address is 1301 Century Circle, Wasilla, Alaska 99654.

RECITALS:

WHEREAS, Seller is the owner of certain real property located in the City of Wasilla, Alaska, more particularly described in Exhibit A attached hereto and made a part hereof, containing approximately 2.5 acres, together with all improvements thereon and appurtenances thereto (collectively, the "Property"); and

WHEREAS, since 1980, Purchaser has leased the Property from Seller, and has constructed and operated the Wasilla Senior Center on the Property; and

WHEREAS, Seller desires to sell to Purchaser, and Purchaser desires to buy from Seller, the Property, subject to and in accordance with the terms and provisions hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing Recitals (which are incorporated herein by this reference), the mutual covenants and conditions hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser hereby agree as follows:

ARTICLE I Definitions

- 1.1 **Defined Terms.** Various terms are defined within the text of this Agreement. Wherever such terms are used in this Agreement, they shall have the meanings given at their respective places of definition. In addition, as used in this Agreement the following terms shall have the meanings indicated:
- "Applicable Law" shall mean and include the following (including, without limitation, any Environmental Law), as the same may be in effect from time to time:
 - (i) any and all judicial decisions, statutes, rulings, rules, regulations, permits, or ordinances of any governmental or quasi-governmental authority; and
 - (ii) any and all covenants, conditions, and restrictions contained in any deed or other form of conveyance or in any other instrument of any nature that relate in any way or are applicable to the Property or the ownership, use, or occupancy thereof.

"Business Day" shall mean any day other than a Saturday, Sunday, or legal holiday on which national banks are authorized by federal law to close.

"Effective Date" shall mean the date that both Seller and Purchaser have executed this Agreement and a fully executed original of this Agreement has been delivered to Purchaser.

"Environmental Law" shall mean any federal, state, or local law, statute, ordinance, rule, or regulation pertaining to health, industrial hygiene, or the environmental conditions on or under the Property, or relating to releases, discharges, emissions, or disposals to air, water, soil, or groundwater, or relating to the withdrawal or use of groundwater, or relating to the use, handling, or disposal of polychlorinated biphenyls, asbestos, or urea formaldehyde, or relating to the treatment, disposal, storage, or management of Hazardous Materials or relating to their transportation, storage, disposal, or management, including without limitation the Comprehensive Environmental Response Compensation, and Liability Act of 1980, as amended, and the Resource Conservation and Recovery Act of 1976, as amended, and all rules, and regulations, published pursuant thereto or promulgated thereunder.

"Hazardous Material" shall mean and include without limitation those substances included within the definitions of "hazardous substances" and "hazardous waste" in any Environmental Law, and any material, waste, or substance which is or contains asbestos, polychlorinated biphenyls, petroleum and its derivative by-products, and other explosive or radioactive materials.

ARTICLE II Agreement to Convey; Purchase Price; Earnest Money

- 2.1 <u>Purchase and Sale.</u> Subject to the terms and conditions of this Agreement, Seller agrees to sell to Purchaser, and Purchaser agrees to buy from Seller, the Property.
- 2.2 <u>Purchase Price</u>. The purchase price for the Property (the "Purchase Price") shall be FORTY FIVE THOUSAND ONE HUNDRED and 00/100 Dollars (\$45,100.00), payable by Purchaser to Seller as hereinafter provided.
- 2.3 <u>Earnest Money</u>. In order to secure the obligations of Purchaser hereunder, Purchaser shall deposit with Seller, within five (5) Business Days after the Effective Date, the sum of FOUR THOUSAND FIVE HUNDRED TEN and 00/100 Dollars (\$4,510.00), as earnest money (the "Earnest Money"). The Earnest Money shall be held by Seller and either applied to the Purchase Price at Closing, or otherwise disbursed in accordance with this Agreement.
- 2.4 **Payment.** At Closing, Purchaser shall pay to Seller the balance of the Purchase Price, plus or minus prorations and adjustments provided for herein, in immediately available funds.

ARTICLE III Representations, Warranties, and Covenants

3.1 <u>Seller's Representations</u>. Seller has all requisite corporate power and authority to enter into this Agreement and to consummate the transactions contemplated by this Agreement. The execution and delivery of this Agreement by Seller and the consummation by Seller of the transactions contemplated by this Agreement have been duly authorized by all necessary corporate action on the part of Seller.

3.2 Seller's Disclaimer of Warranties – Purchase of Property "As Is". The parties understand and agree that Purchaser has had the exclusive use and possession of the Property as its lessee continuously since 1980. As a result of that use and possession, Purchaser has knowledge of the condition of the Property that is superior to that of Seller, and Purchaser has had sufficient opportunity to become familiar with the condition of the Property to Purchaser's satisfaction, including without limitation the opportunity to make such inspections and tests of the condition of the Property as Purchaser has considered appropriate. Purchaser and Seller therefore agree that Purchaser is purchasing the Property "as is," that is, in its condition as of the date of the Closing, and that Seller makes no warranties or representations of any kind concerning the condition of the Property, including without limitation any warranties or representations concerning (i) the condition of Seller's title to the Property; (ii) the value, design, condition, merchantability or fitness for any particular purpose or fitness for the use contemplated by Purchaser of the Property or the improvements thereon, (iii) the conformity of the Property and the improvements thereon to the requirements of any Applicable Laws; or (iv) the presence of any Hazardous Material on the Property, or the release of Hazardous Materials on, from or beneath the Property or onto any other property.

- 3.3 <u>Purchaser's Representations, etc.</u> Purchaser has all requisite corporate power and authority to enter into this Agreement and to consummate the transactions contemplated by this Agreement. The execution and delivery of this Agreement by Purchaser and the consummation by Purchaser of the transactions contemplated by this Agreement have been duly authorized by all necessary corporate action on the part of Purchaser.
- Indemnification. Purchaser shall indemnify and hold Seller harmless from and against any and all claims, demands, damages, losses, liens, costs, and expenses (including attorney fees and disbursements), which accrue to or are incurred by Seller, and arise directly or indirectly from or out of, or are in any way connected with: (a) any activities on the Property during Purchaser's occupancy, possession or control of the Property (either before or after the date of this Agreement) which directly or indirectly result in the Property or any other property becoming contaminated with Hazardous Material; (b) the discovery of Hazardous Material on the Property or any other property caused during the occupancy of the Property by Purchaser (either before or after the date of this Agreement), and (c) the cleanup of Hazardous Material from the Property or any other property, attributable to the time of Purchaser's occupancy, possession or control of the Property (either before or after the date of this Agreement). Purchaser acknowledges that Purchaser shall be solely responsible for all costs and expenses relating to the cleanup of such Hazardous Material from the Property or from any other property. The obligations of Purchaser set forth in this Section 3.4 shall survive the Closing.

ARTICLE IV Closing; Contingencies

- 4.1 <u>Closing Date</u>. Closing of the transaction contemplated hereby ("Closing") shall be held on a Business Day on not more than fifteen (15) days after the Effective Date (the "Closing Date") at such time as shall be mutually agreeable to the parties hereto.
- 4.2 <u>Closing</u>. On the Closing Date, the funds and documents set forth in Sections 4.3 and 4.4 shall be delivered as those sections provide.
- 4.3 **Documents to be Delivered to Purchaser at Closing.** On or before the Closing, Seller shall deliver to Purchaser:
 - (a) a statutory quitclaim deed conveying the Property to Purchaser (the "Deed");
 - (b) a quitclaim bill of sale conveying to Purchaser all personal property owned by Seller and located on the Property at the time of Closing; if applicable; and
 - (c) such other documents and instruments as may be required by any other provision of this Agreement or as may be reasonably necessary to consummate the transactions contemplated hereby.
- 4.4 **Funds and Documents to be Delivered to Seller at Closing.** At Closing, Purchaser shall deliver to Seller the following:
 - (a) the Purchase Price, as provided in this Agreement; and
 - (b) such other documents and instruments as may be required by any other provision of this Agreement or as may be reasonably necessary to consummate the transactions contemplated hereby.
- 4.5 **Expenses.** In addition to the Purchase Price, Purchaser shall pay all closing costs in connection with this Agreement, including without limitation recording fees, escrow fees, and the premium for any policy of title insurance for the Property acquired by Purchaser. Each party shall bear its own legal fees.

ARTICLE V Defaults

5.1 Notice and Cure. No party shall be deemed to be in "Default" (herein so defined) hereunder unless such party fails to cure an alleged default within ten (10) days after receipt from the other party of written notice thereof; provided, however, that:

- (a) if such alleged default is not susceptible of being cured within said ten (10) day period, such party shall not be deemed in Default hereunder so long as such party commences to cure the alleged default within said ten (10) day period and diligently prosecutes the same to completion within thirty (30) days; and
- (b) no notice shall be required or cure period permitted in the event the alleged default is a failure to close the transaction contemplated hereby on the Closing Date.
- 5.2 <u>Default by Seller</u>. In the event of a Default by Seller hereunder, Purchaser shall be entitled, in addition to any and all other remedies to which Purchaser may be entitled at law or in equity, (i) to terminate this Agreement by written notice to Seller, in which event the Earnest Money shall be returned to Purchaser and neither party shall have any further rights, obligations, or liabilities hereunder, or (ii) to enforce Seller's obligations hereunder by a suit for specific performance, in which event Purchaser shall be entitled to such injunctive relief as may be necessary to prevent Seller's disposition of the Property pending final judgment in such suit.
- 5.3 <u>Default by Purchaser</u>. In the event of a Default by Purchaser hereunder, Seller shall be entitled, as Seller's sole and exclusive remedy, to terminate this Agreement by written notice to Purchaser, in which event, the Earnest Money shall be retained by Seller as liquidated damages; thereafter, neither party shall have any further rights, obligations, or liabilities hereunder. The parties acknowledge and agree that the actual damages in such event are uncertain in amount and difficult to ascertain, and that said amount of liquidated damages was reasonably determined.

ARTICLE VI Condemnation; Damage or Destruction

- 6.1 <u>Condemnation</u>. If, prior to Closing, any condemnation proceedings are threatened or commenced against all or any part of the Property (a "Condemnation"), Seller shall so notify Purchaser in writing and Purchaser shall elect, by written notice to Seller within ten (10) days after receipt of Seller's notice, to either:
 - (a) terminate this Agreement, in which event the Earnest Money shall be returned to Purchaser and neither party shall have any further rights, obligations, or liabilities hereunder; or
 - (b) continue with this Agreement, in which case Purchaser shall be entitled to participate with Seller in all aspects of the Condemnation proceedings, and upon Closing Seller shall credit to Purchaser any Condemnation award paid to Seller in connection with such Condemnation, and/or assign to Purchaser all of Seller's right, title, and interest in, to, and under any Condemnation award to be paid to Seller in connection with such Condemnation;

provided, however, that if Purchaser fails to make an election within the aforesaid ten (10) day period, Purchaser shall be deemed to have elected in accordance with the provisions of subsection (a) above.

or destroyed by fire or other casualty, Purchaser shall have the option of (i) accepting the Property in its damaged condition, in which event Seller shall deliver any insurance proceeds it receives prior to Closing to Purchaser, and assign to Purchaser to the extent permitted by law or such insurance policy at the Closing all of the rights of Seller in and to any proceeds of insurance as a result of said damage or destruction; or (ii) terminating this Agreement by written notice to Seller, in which event Seller shall return the Earnest Money to Purchaser and this Agreement shall become null and void and of no further force or effect.

ARTICLE VII General Provisions

- 7.1 <u>Intermediaries.</u> Seller represents and warrants to Purchaser, and Purchaser represents and warrants to Seller, that there is no broker, finder, or other intermediary of any kind with whom such party has dealt in connection with the transaction contemplated hereby, and each party agrees to indemnify, defend, and hold harmless the other from any claim made by any broker or agent alleging entitlement to any such fee or commission as a result of having dealt with the indemnifying party.
- 7.2 Notices. Any notice, request, demand, instruction or other document to be given or served hereunder or under any document or instrument executed pursuant hereto shall be in writing and shall be sent by United States registered or certified mail, return receipt requested, postage prepaid and addressed to the parties at their respective addresses set forth above. Either party may change its address for purposes of notice hereunder by giving written notice thereof as aforesaid.
- 7.3 Entire Agreement. This Agreement, including all exhibits attached hereto, constitutes the entire agreement and understanding of the parties with respect to the subject matter hereof, and there are no other prior or contemporaneous written or oral agreements, undertakings, promises, warranties, or covenants with respect thereto not contained herein.
- 7.4 <u>Amendment</u>. This Agreement may be amended only by a written instrument executed by all of the parties hereto.
- 7.5 <u>Waivers</u>. No waiver of any condition or provision of this Agreement by any party shall be valid unless in writing signed by such party. No such waiver shall be deemed or construed as a waiver of any other or similar provision or of any future event, act, or default.
- 7.6 <u>Time Periods</u>. In the computation of any period of time provided for in this Agreement or by law, the day of the act or event from which such period of time runs shall be excluded, and the last day of such period shall be included, unless it is a Saturday, Sunday, or

legal holiday, in which case the period shall be deemed to run until the end of the next Business Day.

- 7.7 Severability. If any provision of this Agreement is deemed unenforceable in whole or part, such provision shall be limited to the extent necessary to render the same valid or shall be deemed excised from this Agreement and replaced by a valid provision as close in meaning and intent as the excised provision, as circumstances require, and this Agreement shall be construed as if said provision had been incorporated herein as so limited or as so replaced, as the case may be.
- 7.8 **Headings.** Headings of articles and sections herein are for convenience of reference only and shall not be construed as part of this Agreement.
- 7.9 Assignment; Binding Effect. Purchaser may not assign this Agreement without the written consent of Seller. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors, and permitted assigns.
- 7.10 <u>Governing Law</u>. This Agreement shall be governed by and construed in accordance with the laws of the State of Alaska.
- 7.11 <u>Counterparts</u>. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original but all of which, taken together, shall constitute a single instrument.
- 7.12 **<u>Litigation.</u>** In the event any dispute arises hereunder, including but not limited to, with respect to the disposition of the Earnest Money, and litigation or arbitration proceedings are commenced, the prevailing party shall be entitled to recover from the other party all costs and expenses incurred in connection with such proceedings, including but not limited to attorneys' fees and costs.
- 7.13 <u>Construction of Agreement</u>. In no event shall this Agreement be construed more strongly against any one person solely because such person or its representative acted as draftsman hereof, it being acknowledged by the parties hereto that both have been represented by competent legal counsel, that this Agreement has been subject to substantial negotiation, and that all parties have contributed substantially to the preparation of this Agreement.

SELLER: **PURCHASER:** CITY OF WASILLA WASILLA AREA SENIORS, INC. By: _____ Dianne M. Keller, Mayor Name: Title: STATE OF ALASKA) ss: THIRD JUDICIAL DISTRICT The foregoing instrument was acknowledged before me this day of May 2003, by DIANNE M. KELLER, Mayor of the CITY OF WASILLA, an Alaska municipal corporation, on behalf of the City. Notary Public in and for Alaska My commission expires: STATE OF ALASKA)) ss: THIRD JUDICIAL DISTRICT The foregoing instrument was acknowledged before me this _____ day of May 2003, by of WASILLA AREA SENIORS, INC., an Alaska nonprofit corporation, on behalf of the corporation. Notary Public in and for Alaska

My commission expires:

IN WITNESS WHEREOF, Seller and Purchaser have caused this Real Estate

Purchase Agreement to be executed as of the date first written above.

EXHIBIT A

Legal Description of the Property

A tract of land located in the Northwest one-quarter of the Northwest one-quarter of Section 15, Township 17 North, Range 1 West, Seward Meridian, Alaska, and more particularly described as follows:

Beginning at the Northwest corner of Section 15, marked by a 1911 General Land Office brass cap monument; thence North 89°53'00" East along the Section line between Section 15 and Section 10 a distance of 275.00 feet; thence South 00°07'00" East a distance of 280.04 feet to the true point of beginning; thence South 00°07'00" East a distance of 284.65 feet; thence North 89°53'00" East a distance of 404.42 feet; thence North 20°54'00" East a distance of 304.93 feet; thence South 89°53'00" West a distance of 513.75 feet to the true point of beginning. Containing 3 acres, more or less,

AN EASEMENT IN PREPETUITY for access into and out of the above-described property, and for public use; this easement is located in the NW ¼ NW ¼ Section 15, Township 17 North, Range 1 West, Seward Meridian, Alaska, and described as follows:

Beginning at the Northwest corner of Section 15, marked by a 1911 General Land Office brass cap monument; thence along the Section line between Section 15 and Section 10 North 89°53'00" East a distance of 245.00 feet to the true point of beginning; thence South 00°07'00" East a distance of 340.00 feet, the easement being 30.00 feet each side of the above-described line.

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< REAL PROPERTY RECORD > Date 4/04/03 Time 15:59:4 RPR100 Recording District: PALMER Account # 17N01W15B024 Audit 17N01W15B-3 O 1st WASILLA CITY OF W 2nd N 3rd E C/O R Str 290 E HERNING AVE S C/S WASILLA AK 99654 Certified Work in Progress Certified ** 2003 CTY 0035 OWNER TAXABLE Land Value Imprv Value Total Value ** Press ENTER To Display Modifications .000 15.033 Mill Levy Address: 1301 S CENTURY CIR

Address: 1301 S CENTURY CIR
Acres: 2.59 Original: 3.00
Place Name: CITY OF WASILLA

Map Number: WA 11 T/R/S: S 17N01W15 B

Tax Roll: REGULAR 2003 Notice/Bill: NONE Upd: 3/11/98 9:40:18 IVANSANT Neighborhood: WASILLA

F3=Exit F4=Totals F5=Backward F6=Forward F13=Abort F14=Options

deel restruction re: use for serios citizens

APR-04-2003 FRI 03:59 PM ASSESSMENT OFFICE

FAX NO. 907 745 9693

P. 02

RPR100

< REAL PROPERTY RECORD >
Exemption Record Inquiry

Date 4/04/03 Time 16:00:43

	Certified		Certified		Work in Progress	
	2001 CTY 0035		2002 CTY 0035		2003 CTY 0035	
	Land Impv		Land Impv		Land Impv	
APPRAISED MUNICIPALITI OWNER TAXABL	39500	500000	39500	500000	45100	500000
	39500-	500000-	39500-	500000-	45100-	500000-

F3=Exit Enter=Continue

SALE size. |B21| B20 B20 B15 PROPOSED SALE HINY S SUSTINA PLACE 2A TR B-2A /25 |26 | 17 18 19 (4951) 16 5 B28 WINTER TRAIL 1A (5067) 6,8 R-78 07

PROPOSED LAND

Section 15, Township 17 North MSB Tax Parcel B-24, within approximately 2.59 acres in Range 1 West, Seward Meridian, Alaska,