

LAND SALE SUMMARY

Property Name:		Date of Sale:	
Property Number:		Beneficiary:	

List the names of all the purchasers and the address which should be used. This information will be used for the patent, which will be the legal deed for the property and will be issued when paid in full. If a Trust, include Trustee(s) name(s) and the date of the Trust.

Name(s):	
Address:	
City, State, Zip:	
Phone:	
Email:	

Legal Description:	Township _____ South, Range _____ East, SLB&M		
	Section _____ : _____		
Acres:	_____ acres, more or less	County:	

Sale Price:	\$	Cash Sale:	
Down Payment (at least 10%):	\$	Financed (20 years):	
Principal Balance Due:	\$	Please choose either cash sale or financed.	
Interest Due:	\$	First Year Rate: 7.5%	
(Interest from _____ to _____ = _____ days) (Interest Calculation .0049315)		Thereafter variable rate of Prime + 2.5%; or 7.5% (whichever is greater) Payment due _____ of each year, beginning _____	
Appraisal Costs:	\$		
Cultural Resource Survey Costs:	\$		
Advertising Costs:	\$		
Processing Fee:	\$500.00		
Application Fee:	\$250.00		
TOTAL CLOSING COSTS:	\$		
Credit Amount Already Paid:	\$		
TOTAL PAID:	\$		

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Reserving to the State, for the benefit of the trust land beneficiaries:

1. all coal, oil, gas, and other hydrocarbons, all geothermal resources, and all other mineral deposits located in or on the Property, along with the right to reasonably access and use the Property to explore for, develop, and extract those mineral deposits;
2. all sand and gravel which is removed from the property for commercial purposes will be subject to a royalty payment;
3. all sub-surface void and pore spaces whether naturally existing or created upon the removal of coal, oil and gas and other mineral deposits, and the right to reasonably access and use the surface and to use those sub-surface void and pore spaces for any purpose; and
4. an access and utility easement across the Property as may be necessary and reasonable to access lands administered by the School and Institutional Trust Lands Administration.

Reserving to the State all archaeological specimens, values, contexts, features, and deposits within the noted archaeological sites on the Property described in **Exhibit __**. *(include this paragraph only if there are archaeological sites being reserved)*

Subject to all valid, existing rights-of-way, easements, or any other encumbrance in existence as of this date. *(OR Subject to any valid, existing rights-of-way, easements, or any other encumbrance in existence as of this date, including but not limited to: list known encumbrances, perpetual term.)*

ACKNOWLEDGEMENT:

Purchaser(s) acknowledge that the Property will be acquired in its "AS IS / WHERE IS" condition, without warranty of any kind by the School and Institutional Trust Lands Administration ("SITLA"), including specifically any warranty as to zoning, legal or physical access, location or availability of utilities, soil conditions, floodplains and watercourses, the presence or absence of any hazardous material or condition, or other physical or legal attributes of the Property.

SITLA shall mail to the Purchaser(s) a certificate of sale as soon as possible. The certificate of sale will be the purchase contract and will supersede this land sale summary. The certificate of sale shall be executed by the Purchaser(s) and returned to SITLA within 30 days; otherwise, the sale will be cancelled and all monies received, including the down payment, will be forfeited to SITLA. A patent (deed) will be issued upon payment in full.

(The parties may execute this Land Sale Summary in counterparts, each of which when taken together will be deemed one and the same document. The parties may execute this Land Sale Summary by exchange of electronic signatures and such electronic signatures are enforceable against the signing party. The parties agree that an electronic version of this Lease, as amended, has the same legal effect and/or enforceability as a paper version as per Utah Code Ann. § 46-4-201.)

PURCHASER	PURCHASER

STATE OF UTAH School and Institutional Trust Lands Administration