

Recorder's Office Cover Sheet

Recording Requested By:

Name: Marcia Johnson

Department: County Manager



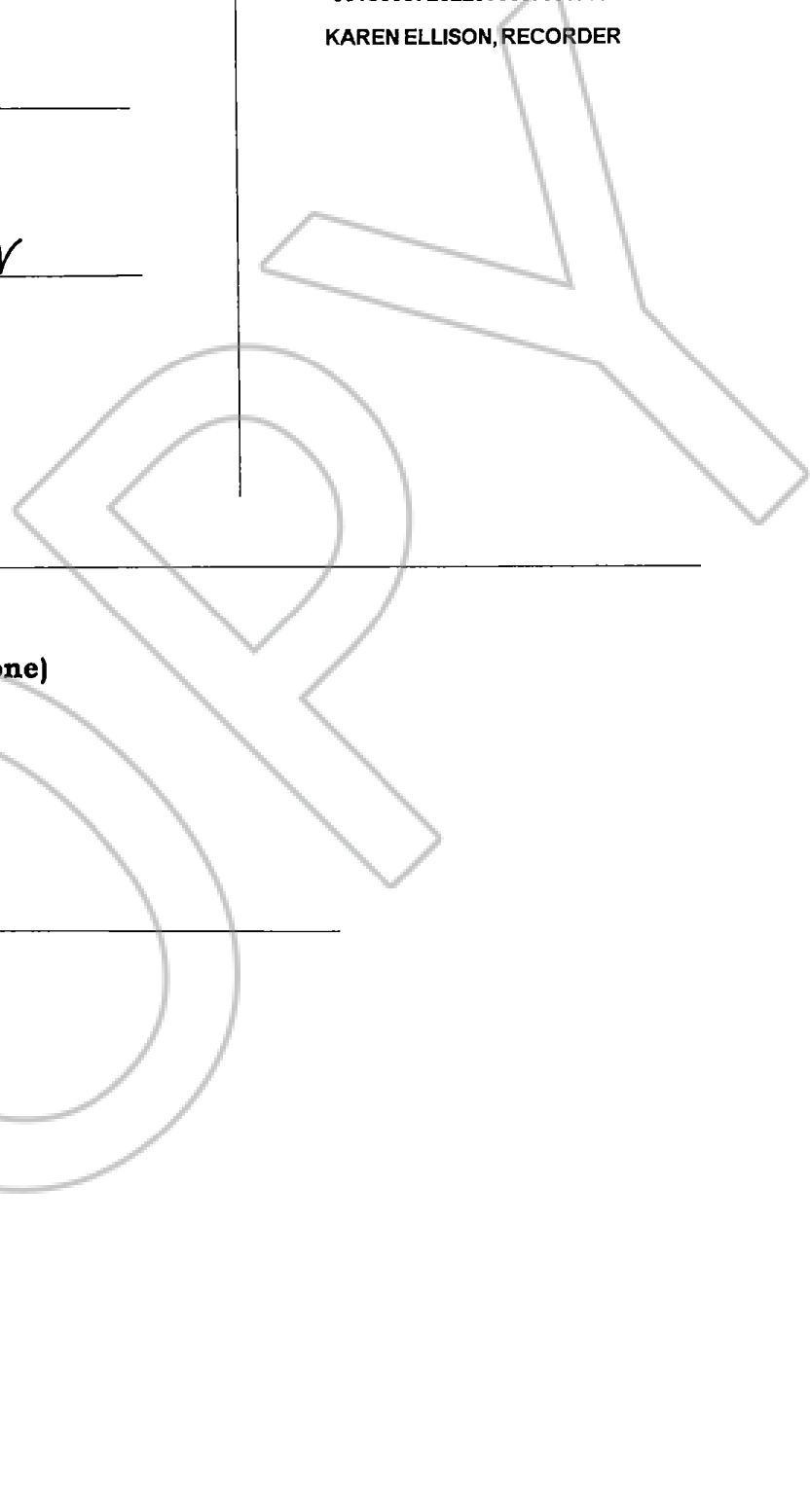
00156687202209868700190190

KAREN ELLISON, RECORDER

Type of Document: (please select one)

- Agreement
- Contract
- Grant
- Change Order
- Easement
- Other

specify: _____



PURCHASE AGREEMENT FOR REAL PROPERTY

This Purchase Agreement for Real Property (“Agreement”) is hereby made by and between **Park Ranch Holdings, LLC**, (“Seller”), and **Douglas County**, a political subdivision of the State of Nevada (“Buyer”). This Agreement will be effective the date the final authorized signature is attached hereto.

RECITALS

WHEREAS, Seller has agreed to sell 38 acres of vacant land as more particularly described herein (the “Purchased Property”) and donate an additional 19 acres of vacant land as more particularly described herein, (the “Donated Property”) (and together, the “Property”) to Buyer for the price set forth herein and subject to the terms and conditions stated herein.

WHEREAS, The property is intended to be utilized by the Buyer for the construction of public buildings and time is of the essence.

WHEREAS, The Board of County Commissioners of Douglas County has previously duly approved the acquisition by Buyer of the Property and has allocated the necessary funds to consummate the transaction.

TERMS

1. Property Description.

The Property that is the subject of this Purchase Agreement consists of approximately fifty-seven (57) acres of undeveloped land that is zoned A-19. The Property is depicted as Adjusted Parcel 17 on that certain Record of Survey recorded June 13, 2022 in the official records of the Douglas County Recorder as Document No. 986230 and more particularly described on that certain Deed in Support of Boundary Line Adjustment recorded on June 13, 2022 in the official records of the Douglas County Recorder as Document No. 986229. The Record of Survey is attached hereto as Exhibit A and incorporated herein by reference. The Deed in Support of Boundary Line Adjustment is attached hereto as Exhibit B and incorporated herein by reference.

2. Appraisal of the Property.

FILED

NO. 2022-132

6/29/2022
DATE

DOUGLAS COUNTY CLERK
MINDEN, NV

BY AL DEPUTY

In order to establish the fair market value of the Purchased Property and the Donated Property, the parties obtained an appraisal of those respective portions of the Property. The appraisal was performed by Johnson / Perkins /Griffin, licensed Nevada real estate appraisers. For purposes of the appraisal, the Purchased Property was designated as Parcel 1 and Parcel 3 and the Donated Property was designated Parcel 2. The appraisers determined that the fair market value of the Purchased Property is Five Million Dollars (\$5,000,000.00) and the fair market value of the Donated Property is Two Million Three Hundred Thousand Dollars (\$2,300,000.00).

3. Purchase Price.

Buyer will pay Seller exactly Five Million U.S. Dollars (\$5,000,000) for the Purchased Property (the "Purchase Price"). The Purchase Price shall be deposited with the escrow holder prior to the Closing Date as defined below in Section 5. Funds so deposited by Buyer shall remain in escrow until the Closing Date and shall be released to Seller upon closing.

4. Closing Costs.

Buyer and Seller agree to share the fees and costs associated with the closing of the Property sale except that any taxes and recording fees will be paid by the Seller.

5. Closing.

This transaction shall close on or before June 30, 2022

6. Mineral Rights.

It is agreed and understood that all rights under the soil, including but not limited to gas, oil, and mineral rights will be transferred to the Buyer. Seller will retain all water rights on the Property.

7. Title.

Seller shall convey title to the property by warranty deed or equivalent. The Property may be subject to restrictions contained on the plat, deed, covenants, conditions, and restrictions, or other documents noted in a Title Search Report. Upon execution of this Agreement by the parties, Seller will, at the shared expense of both Buyer and Seller, order an owner's form of Title Search Report and have delivered to the Buyer.

Upon receipt of the Title Search Report, the Buyer shall have five (5) business days to notify the Seller, in writing, of any matters disclosed in the report which are unacceptable to Buyer. Buyer's failure to timely object to the report shall constitute acceptance of the Title Search Report and the waiver of Buyer's objections to any exceptions listed in the report

If any objections are made by Buyer regarding the Title Search Report or other information that discloses a material defect, the Seller shall have ten (10) business days from the date the objections were received to correct said matters. If Seller does not remedy any defect discovered by the Title Search Report, Buyer shall have the option of canceling this Agreement.

At Closing, Buyer shall receive an owner's standard form policy of title insurance insuring marketable title in the Property to Buyer in the amount of the Purchase Price, free and clear of the objections and all other title exceptions agreed to be removed or waived by Buyer.

8. Required Documents.

Prior to the Closing, the parties agree to produce, execute and authorize all necessary documents, in good faith, in order to record the transaction under the conditions required by the Douglas County Recorder, Title Company, or any other necessary entity.

9. Limitation of Damages.

Each party hereto agrees to waive any incidental, special, exemplary, punitive or consequential damages, or any other damages other than actual damages related to this purchase.

10. Force Majeure.

Neither party shall be in default or liable to the other for any failure to perform as a result of circumstances beyond the control of the either party due to natural disasters, fire, extremely severe inclement weather resulting in a declaration of an emergency, labor strikes, insurrections, war or other unforeseen events that would reasonably delay performance. This provision shall not apply unless the party claiming force majeure notifies the other party within 15 days of the occurrence giving rise to such

a claim. The party claiming force majeure shall take all reasonable steps to perform despite the occurrence of the condition giving rise to the claim.

11. Amendments.

This Agreement may only be amended in writing. Any amendment must be signed by an authorized representative of both parties before any amendment becomes effective.

12. Governing Law.

This Agreement shall be construed according to the laws of the State of Nevada.

13. Assignment.

Neither party may assign any right, duty or obligation under this Agreement without first having obtained the written consent of the other party hereto. Nothing contained in this Agreement is intended to convey any rights or to create a contractual relationship with any third party, or to otherwise allow a third party to assert a cause of action against either Buyer or Seller.

14. Venue for Disputes.

All disputes regarding this Agreement shall be brought in Douglas County, Nevada, and filed with the Ninth Judicial Circuit for the State of Nevada.

15. Severability.

If any portion of this Agreement is held to be illegal, invalid or unenforceable by a court of competent jurisdiction, the remaining provisions shall not be affected.

16. Headings of Sections.

The section headings for this Agreement are provided for convenience only and shall not affect the meaning or construction of any section.

17. Waiver.

The failure of either party to insist on strict performance to the terms of this Agreement, or the failure of either party to act in the event of a breach or default, shall not operate as a waiver of any rights, duties or obligations hereunder.

18. Entire Agreement.

This Agreement constitutes the entire Agreement between the parties hereto and supersedes all previous contemporaneous written and oral communications on the subject. The parties hereto are sophisticated entities and are both represented by legal counsel and each has read and understand the terms and conditions herein.

19. Counterparts.

This Agreement may be executed in one or more counterparts, each of which will be determined to be an original, but all of which together will constitute one and the same document.

20. Authority of Signatories.

Each party to this Agreement declares that the signatories below have lawful authority to execute this Agreement and to grant all rights and perform all obligations stated herein.

21. Attorney's Fees.

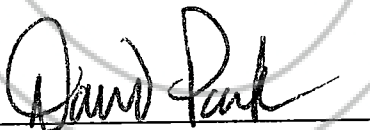
If any legal proceeding is brought for the enforcement of this Agreement, or because of an alleged breach, default or misrepresentation in connection with any provision of this Agreement, the prevailing party shall be entitled to recover reasonable attorney fees in connection with that proceeding. The term "prevailing party" shall mean the party entitled to recover attorney fees under Nevada law or the party designated as such by the Court having competent jurisdiction over the dispute.

22. Time is of the Essence.

Time is of the essence relative to the time of performance by both parties.

IN WITNESS WHEREOF, the parties have executed this Purchase Agreement on the date the last authorized signature is affixed hereto.


Park Ranch Holdings, LLC



David Park
Its manager

Date: 6-27-22

Douglas County



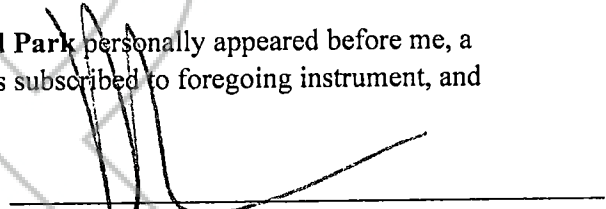
Patrick Cates
Authorized Representative

Date: 6/27/22

Notary Public

STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)


On this 27 day of June 2022, **David Park** personally appeared before me, a Notary Public, and proved to me to be the person whose name is subscribed to foregoing instrument, and acknowledged to me that he executed the foregoing instrument.





NOTARY PUBLIC

STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

On this 27th day of June 2022, **Patrick Cates** personally appeared before me, a Notary Public, and proved to me to be the person whose name is subscribed to foregoing instrument, and acknowledged to me that he executed the foregoing instrument.

 **RISHELE L. THOMPSON**
Notary Public - State of Nevada
Appointment Recorded in Douglas County
No: 99-54931-5 - Expires April 10, 2023



NOTARY PUBLIC
 **MICHELLE PABLO**
Notary Public, State of Nevada
Appointment No. 15-2351-5
My Appt. Expires Jul 7, 2023

COPY

Exhibit A

COPY

Exhibit B

On this 3rd day of June, 2022, before me, the undersigned, a Notary Public in and for said state, personally appeared **DAVID PARK**, personally known or proved to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.





NOTARY PUBLIC

EXHIBIT 'A'

05/09/22
Page 1 of 2

**DESCRIPTION
ADJUSTED PARCEL 16
(A.P.N. 1320-28-000-041)**

All that real property situate in the County of Douglas, State of Nevada, described as follows:

A parcel of land located within Section 28, Township 13 North, Range 20 East, Mount Diablo Meridian, more particularly described as follows:

BEGINNING at the northwest corner of the herein described parcel, being a point on the southerly line of Muller Parkway per the Grant Deed filed for Record April 22, 2020 in the office of Recorder, Douglas County, Nevada as Document No. 945079, from which the northwest corner of said Section 28 bears North 84°17'06" West, 1,555.16 feet;

thence along said southerly line of Muller Parkway, South 89°23'11" East, 173.68 feet;
thence continuing along said southerly line of Muller Parkway, along the arc of a curve to the right, having a radius of 1,297.50 feet, central angle of 10°04'58", and arc length of 228.33 feet to a point on the boundary of Parcel 22 per the Land Division Map for Edgewood Companies filed for Record June 15, 2009 in said office of Recorder as Document No. 745140;
thence along said boundary of Parcel 22 the following 3 courses:

South 40°35'07" East, 482.41 feet;
Along the arc of a curve to the left having a radius of 1,500.00 feet, central angle of 15°14'53", and arc length of 399.19 feet;
North 00°29'45" East, 333.23 feet to a point on said southerly line of Muller Parkway;

thence along said southerly line of Muller Parkway the following 4 courses:

Along the arc of a curve to the right, non-tangent to the preceding course, having a radius of 1,297.50 feet, central angle of 24°59'10", arc length of 565.83 feet and chord bearing and distance of South 36°19'39" East, 561.34 feet;

South 23°50'05" East, 1,768.64 feet;

Along the arc of a curve to the right, having a radius of 100.00', central angle of 48°28'03", and arc length of 84.59 feet;

Along the arc of a reverse curve to the left, having a radius of 130.00 feet, central angle of 06°12'31", and arc length of 14.09 feet to a point on the northerly line of Buckeye Road;

thence along said northerly line of buckeye Road, North 89°29'43" West, 1093.33 feet;

thence North 00°13'32" East, 1,679.95 feet;

thence along the arc of a curve to the right, non-tangent to the preceding course, having a radius of 850.00 feet, central angle of 18°59'12", arc length of 281.67 feet and chord bearing and distance of North 67°31'50" West, 280.39 feet;

EXHIBIT 'A'

05/09/22
Page 2 of 2

thence along the arc of a reverse curve to the left, having a radius of 1,600.00 feet, central angle of $27^{\circ}11'17''$, and arc length of 759.24 feet to a point on the boundary of Parcel 18 per said Document No. 745140;

thence along said boundary of Parcel 18, North $00^{\circ}30'17''$ East, 454.22 feet to the POINT OF BEGINNING, containing 40.60 acres, more or less.

The basis of bearing for this description is identical to the Land Division Map for Edgewood Companies filed for Record June 15, 2009 in said office of Recorder, as Document No. 745140.

Description prepared by:

Cory J. Kleine, P.L.S.
Professional Land Surveyor
PO Box 551
Wellington, NV 89444

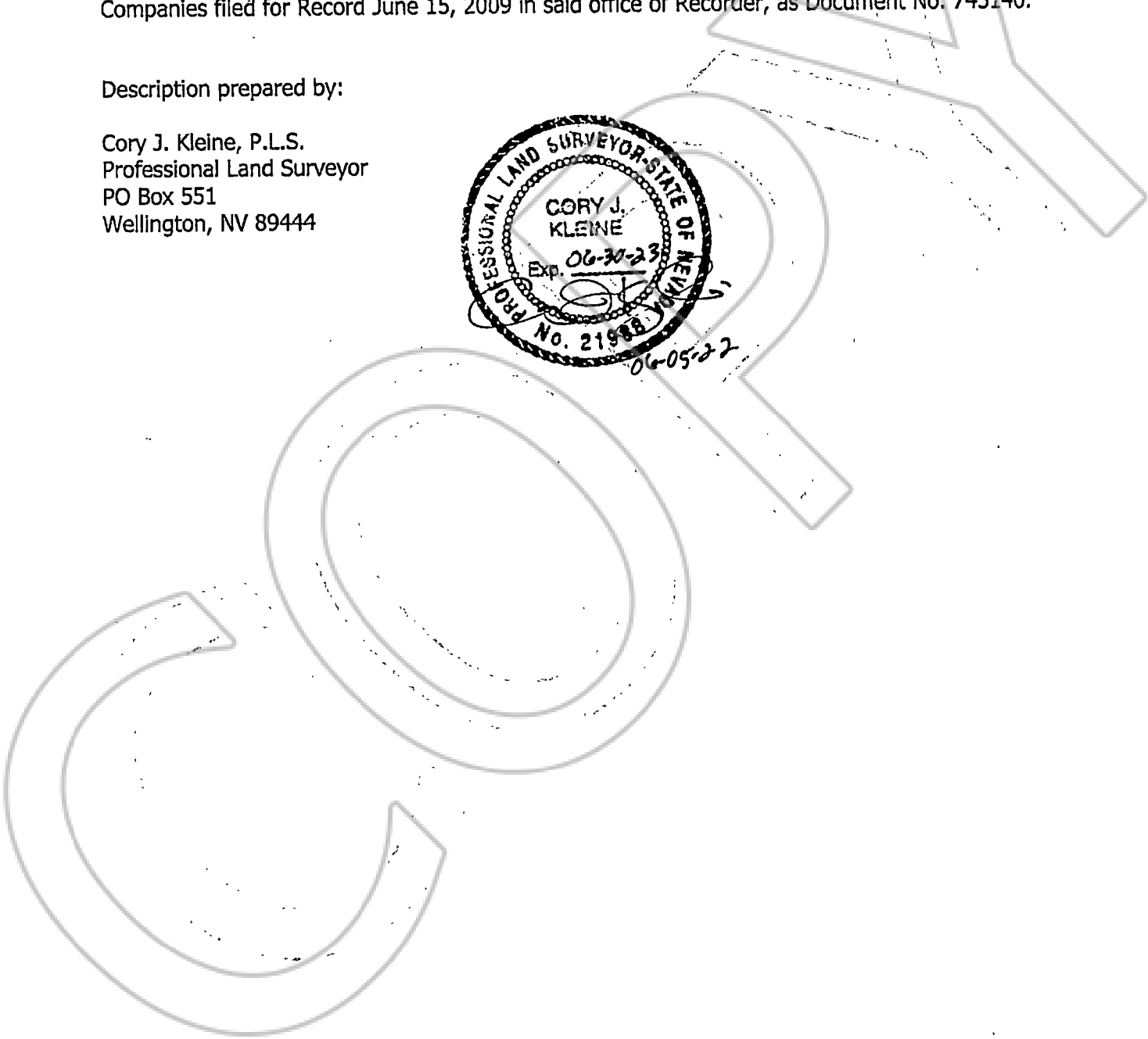
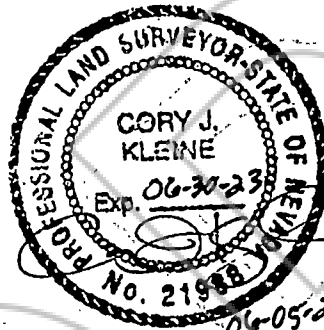


EXHIBIT 'A'

05/09/22
Page 1 of 1

**DESCRIPTION
ADJUSTED PARCEL 17
(A.P.N. 1320-28-000-033)**

All that real property situate in the County of Douglas, State of Nevada, described as follows:

A parcel of land located within Section 28, Township 13 North, Range 20 East, Mount Diablo Meridian, more particularly described as follows:

BEGINNING at the southwest corner of the herein described parcel, being a point on the northerly line of Buckeye Road, from which the northwest corner of said Section 28 bears North 24°42'03" West, 2,885.74 feet;

thence North 00°30'17" East, 2,007.34 feet;
thence along the arc of a curve to the right, non-tangent to the preceding course, having a radius of 1,600.00 feet, central angle of 38°39'45", arc length of 1,079.66 feet, and chord bearing and distance of South 77°22'06" East, 1,059.29 feet;
thence along the arc of a reverse curve to the left, having a radius of 850.00 feet, central angle of 18°59'12", and arc length of 281.67 feet;
thence South 00°13'32" West, 1,679.95 feet to a point on said northerly line of Buckeye Road;
thence along said northerly line of Buckeye Road, North 89°29'43" West, 1,303.88 feet to the POINT OF BEGINNING, containing 57.00 acres, more or less.

The basis of bearing for this description is identical to the Land Division Map for Edgewood Companies filed for Record June 15, 2009 in said office of Recorder, as Document No. 745140.

Description prepared by:

Cory J. Kleine, P.L.S.
Professional Land Surveyor
PO Box 551
Wellington, NV 89444



EXHIBIT 'A'

05/09/22
Page 1 of 1

**DESCRIPTION
ADJUSTED PARCEL 18
(A.P.N. 1320-28-000-032)**

All that real property situate in the County of Douglas, State of Nevada, described as follows:

A parcel of land located within Section 28, Township 13 North, Range 20 East, Mount Diablo Meridian, more particularly described as follows:

BEGINNING at the northwest corner of the herein described parcel, being a point on the southerly line of Muller Parkway per the Grant Deed filed for Record April 22, 2020 in the office of Recorder, Douglas County, Nevada as Document No. 945079, from which the northwest corner of said Section 28 bears North 65°27'43" West, 295.71 feet;

thence along said southerly line of Muller Parkway; along the arc of a curve to the left, having a radius of 1,402.50 feet, central angle of 09°16'58", arc length of 227.23 feet, and chord bearing and distance of South 84°44'42" East, 226.98 feet;

thence continuing along said southerly line of Muller Parkway, South 89°23'11" East, 1,052.46 feet to a point on the boundary of Parcels 17 & 18 per the Land Division Map for Edgewood Companies filed for Record June 15, 2009 in said office of Recorder, as Document No. 745140;

thence along said boundary of Parcels 17 & 18, South 00°30'17" West, 454.22 feet;
thence along the arc of a curve to the left, non-tangent to the preceding course, having a radius of 1,600.00 feet, central angle of 11°28'28", arc length of 320.42 feet, and chord bearing and distance of South 89°02'15" West, 319.89 feet;

thence South 00°30'17" West, 627.63 feet to a point on the boundary of Parcels 18 & 19 per said Document No. 745140;

thence along said boundary of Parcels 18 & 19, North 89°29'43" West, 958.87 feet to the southwest corner of said Parcel 18;

thence along the boundary of said Parcel 18, North 00°30'17" East, 1,110.84 feet to the POINT OF BEGINNING, containing 27.39 acres, more or less.

The basis of bearing for this description is identical to the Land Division Map for Edgewood Companies filed for Record June 15, 2009 in said office of Recorder, as Document No. 745140.

Description prepared by:

Cory J. Kleine, P.L.S.
Professional Land Surveyor
PO Box 551
Wellington, NV 89444



EXHIBIT 'A'

05/09/22
Page 1 of 1

**DESCRIPTION
ADJUSTED PARCEL 19
(A.P.N. 1320-28-000-029)**

All that real property situate in the County of Douglas, State of Nevada, described as follows:

A parcel of land located within Section 28, Township 13 North, Range 20 East, Mount Diablo Meridian, more particularly described as follows:

BEGINNING at the southwest corner of the herein described parcel, being the southwest corner of Parcel 19 per the Land Division Map for Edgewood Companies filed for Record June 15, 2009 in the office of Recorder, Douglas County, Nevada as Document No. 745140, said point falling on the northerly line of Buckeye Road, from which the northwest corner of said Section 28 bears North 05°24'03" West, 2,624.91 feet;

thence along the boundary of said Parcel 19, North 00°30'17" East, 1,379.71 feet to the northwest corner of said Parcel 19;

thence along the boundary of said Parcel 19 & Parcel 18 per said Document No. 745140, South 89°29'43" East, 958.87 feet;

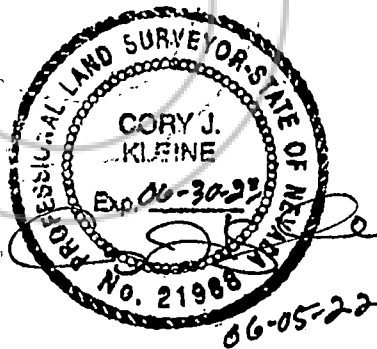
thence South 00°30'17" West, 1,379.71 feet to a point on said northerly line of Buckeye Road;

thence along said northerly line of Buckeye Road, North 89°29'43" West, 958.87 feet to the POINT OF BEGINNING, containing 30.37 acres, more or less.

The basis of bearing for this description is identical to the Land Division Map for Edgewood Companies filed for Record June 15, 2009 in said office of Recorder, as Document No. 745140.

Description prepared by:

Cory J. Kleine, P.L.S.
Professional Land Surveyor
PO Box 551
Wellington, NV 89444



**STATE OF NEVADA
DECLARATION OF VALUE**

1. Assessor Parcel Number(s)
 a. 1320-28-000-029
 b. 1320-28-000-032
 c. 1320-28-000-033
 d. 1320-28-000-041

2. Type of Property:
- | | |
|---|--|
| a. <input type="checkbox"/> Vacant Land | b. <input type="checkbox"/> Single Fam. Res. |
| c. <input type="checkbox"/> Condo/Twnhse | d. <input type="checkbox"/> 2-4 Plex |
| e. <input type="checkbox"/> Apt. Bldg | f. <input type="checkbox"/> Comm'l/Ind'l |
| g. <input checked="" type="checkbox"/> Agricultural | h. <input type="checkbox"/> Mobile Home |
| <input type="checkbox"/> Other | |

FOR RECORDERS OPTIONAL USE ONLY	
Book _____	Page: _____
Date of Recording: _____	
Notes: _____	

- 3.a. Total Value/Sales Price of Property \$ 0
 b. Deed in Lieu of Foreclosure Only (value of property (_____))
 c. Transfer Tax Value: \$ _____
 d. Real Property Transfer Tax Due \$ 0

4. **If Exemption Claimed:**
 a. Transfer Tax Exemption per NRS 375.090, Section 3
 b. Explain Reason for Exemption: Grantor & Grantee are the same - Boundary Line Adjustment only.

5. Partial Interest: Percentage being transferred: _____ %
 The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the parties agree that disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month. Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature *David Paul* Capacity: Manager
 Signature _____ Capacity: _____

SELLER (GRANTOR) INFORMATION
(REQUIRED)
 Print Name: Park Ranch Holdings, LLC
 Address: 1300 Buckeye Road
 City: Minden
 State: NV Zip: 89423

BUYER (GRANTEE) INFORMATION
(REQUIRED)
 Print Name: Park Ranch Holdings, LLC
 Address: 1300 Buckeye Road
 City: Minden
 State: NV Zip: 89423

COMPANY/PERSON REQUESTING RECORDING (Required if not seller or buyer)
 Print Name: Cory J. Kleine, P.L.S. Escrow # _____
 Address: PO Box 551
 City: Wellington State: NV Zip: 89444

AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED

COPY

Douglas County

State of Nevada

CERTIFIED COPY

I certify that the document to which this certificate is attached is a full and correct copy of the original record on file in the Clerk-Treasurer's Office on this

29 day of June, 20 22

By [Signature] Deputy