



Declaration of Intent and Agreement to Purchase

CBJ Sealed Bid Land Sale No. 24-001
Foreclosure Sale
520 Sixth Street Downtown Juneau

Congratulations! You are the apparent high bidder(s) for the real property described below (hereinafter "subject property"). The City and Borough of Juneau (CBJ) hereby accepts your bid and agrees to sell you the subject property for the amount stated on your Bid Form on the general terms and conditions contained in CBJ Sealed Bid Land Sale No. 24-001 for the Foreclosure Sale of 520 Sixth Street Juneau and in this Declaration of Intent and Agreement to Purchase.

To purchase the subject property, you must complete this form in its entirety and return it with your down payment plus the \$200 document handling fee no later than 4:00 p.m., Alaska Time, Tuesday July, 30, 2024 to the CBJ Lands and Resources Office located at the following address:

Mailing Address

CBJ Lands and Resources Office
155 Heritage Way
Juneau, Alaska 99801

Physical Address

CBJ Lands and Resources Office
105 Municipal Way, Suite 305
Juneau, Alaska 99801

If the City does not receive your completed form, down payment, document handling fee, and any other required documents by that date, or you decide not to proceed with the purchase, you automatically forfeit your earnest money and your opportunity to purchase the subject property.

NOTE: The CBJ Sealed Bid Land Sale No. 24- 001 for the Foreclosure Sale, 520 Sixth Street Juneau sets out the general terms and conditions of the sale. Some information from that brochure is duplicated in this form to inform and assist the title companies with closing preparations. The duplication of such information, or the omission of other information from the brochure, in this form, shall not be construed to alter, modify, waive or otherwise impact the terms of the transaction, as provided in the CBJ Sealed Bid Land Sale No. 24- 001 for the Foreclosure Sale, 520 Sixth Street Juneau.

Questions? Contact the CBJ Lands and Resources Office at 586-5252, Weekdays, 8:00 a.m. – 4:30 p.m.

Declaration

I/We, the bidder(s) whose signature(s) appear(s) on page 6 of 6 of this document, hereby agree to purchase:

520 Sixth Street Juneau, Lots 3,5 & Fraction of Lot 6, Block 109, Juneau Townsite, Juneau Recording District, First Judicial District, State of Alaska

For the purchase price of \$ _____, as stated in my/our bid.

• Payment •

In accordance with the general terms and conditions included in the brochure for the CBJ Sealed Bid Land Sale No. 24-001 for the Foreclosure Sale, 520 Sixth Street Juneau, the purchase price shall be paid by a lump sum payment due at closing, or by using CBJ financing. **A down payment of an amount at least equal to 10% of your bid plus the \$200 document handling fee with the return of this completed form no later than 4:00 p.m., Alaska Time, Tuesday, July, 30, 2024.** The down payment and document handling fee must be in the form of a check, payable to the "City and Borough of Juneau."

No purchaser may sell or assign the purchaser's interest in the subject property until the purchase price has been paid in full to CBJ. In no event shall CBJ's security interests be subordinated to the interests of other lenders or creditors.

Amount of Payment Enclosed

Fill in the blanks of the following formula to calculate your down payment, less the \$500 earnest money paid, plus the \$200 document handling fee. Choose and complete either Option A or B.

Option A: I/We are paying the minimum 10% down payment + \$200 handling fee:

\$ _____ (amount of bid) ___ x .1 = \$ _____ (minimum down payment)
- \$500 (earnest money paid) + \$200 (document handling fee)
= \$ _____ = Minimum \$ _____ (due and amount of enclosed check.)

Option B: I/We are paying a down payment greater than the minimum payment listed above

\$ _____ (Amount of enclosed check.)

• Title, Plat and Property Inspection/"As Is" Sale •

Purchaser(s) acknowledge(s) that the property is being sold as-is and in its current condition and without any guarantees or warranties. Under AS 34.70.110, completion of this disclosure statement may be waived when transferring an interest in residential real property if the Seller and Buyer agree in writing.

AS 34.70.040(b) provides that if an item that must be completed in the disclosure statement is unknown or is unavailable to the Seller, and if the Seller or Seller's agent has made a reasonable effort to ascertain the information, the Seller may make an approximation based on the best information available to the Seller. Purchaser(s) acknowledge(s) that the CBJ has limited information about the Foreclosed Property and will not provide further disclosures.

Purchaser(s) acknowledge(s) that prior to submitting their bid, purchaser(s) reviewed the CBJ Sealed Bid Land Sale No. 2024-001 Sale of Foreclosed Property 520 Sixth Street Juneau brochure in its entirety, and had the opportunity, if desired, to inspect the subject property without entering the house, and to review the CBJ Sealed Bid Land Sale No. 2024-001 website. Purchaser(s) further acknowledge(s) and agree(s) that prior to submitting their bid, purchaser(s) understood that the subject property was and is being sold "as is" with no guarantees, expressed or implied, as to its suitability for a particular purpose.

• Deed Restrictions/Reservations •

The subject property will be conveyed subject to all general conditions, and applicable special conditions, set out in CBJ Sealed Bid Land Sale No. 2024-001 Sale of Foreclosed Property 520 Sixth Street Juneau Brochure and subject to all existing restrictions and reservations of record.

• Type of Deed •

Title will be conveyed to the respective purchaser(s) by quitclaim deed.

• Title Insurance Required •

Closing will occur at and be handled by the title company chosen from the list below. It is your responsibility, as purchaser(s), to obtain and pay for title insurance. The CBJ will contact the title company and make the necessary arrangements once you have identified, from the alphabetized list below, which title company you want to use. Title insurance will be issued at closing.

Choice of Title Company

I/We select the following company to provide title insurance and/or serve as Trustee for CBJ financing:

Alaska Escrow & Title Insurance Agency Inc.

Physical/Mailing Address:

Jordan Creek Center, Suite 102

8800 Glacier Highway

Juneau, AK 99801

Phone:

789-1161

Fax:

789-1159

email:

Juneau@akescrowtitle.com

First American Title

Physical/Mailing Address:

8251 Glacier Highway, Suite A

Juneau AK 99801

Phone:

789-5252

Fax:

789-7395

email:

csullivan@firstam.com

● Information about Grantees ●

Certain information about the purchasers (grantees) is required in order to prepare the deed, deed of trust, deed of trust note, and other documents that will be signed at closing when the property is conveyed. Please check the appropriate boxes and fill in the blanks below. This page may be duplicated if space is needed for additional grantees.

Names of Grantees and Legal Status

All bidders that appeared on your bid will appear on the deed. No names may be added to or deleted from the deed.

For each Bidder/Grantee, provide:

- Full Legal Name and Address
- Legal Status/Manner of Holding Title (Check Box) *See explanation of codes below.

FULL LEGAL NAME:

ADDRESS:

(1) _____

MP MP/TC M U Other: _____
(Describe "Other")

(2) _____

MP MP/TC M U Other: _____
(Describe "Other")

(3) _____

MP MP/TC M U Other: _____
(Describe "Other")

(4) _____

MP MP/TC M U Other: _____
(Describe "Other")

* Explanation of Codes/Status of Grantee(s)

MP— Married Persons, as tenants by the entirety. For Married Persons, the law presumes this form of tenancy, unless expressly declared otherwise. (AS 34.15.110) Each spouse holds an undivided half interest and, at death, the surviving spouse automatically takes title to the whole interest. (Tenancy by the entirety is only available to married persons.)

MP/TC—Married Persons, as tenants in common. Married Persons can choose to purchase property together as tenants in common. There is no right of survivorship for the tenants under this type of tenancy. Married Persons are encouraged to seek the advice of an attorney before selecting this form of tenancy.

M—Married individual as his or her sole property.

U—Unmarried individual.

Other—Corporation, LLC, Trust or other legal entity.

NOTE: Any combination of the above grantees may purchase property together as tenants in common. There is no right of survivorship for tenants under this type of tenancy. It is possible for each grantee to have a different marital status and/or for the tenancy in common to include a married couple (the married couple can hold their interest(s) together as tenants by the entirety (with a right of survivorship) or separately as tenants in common.)

CAUTION: The above descriptions are for informational purposes only and do not constitute legal advice. You are strongly advised to seek the counsel of an attorney for your protection, as the type of tenancy you select may affect your estate and/or property.

• Closing •

Name and Address for Mailing Original Deed after Recording

The recorder’s office will need to know where to send the original deed after it is recorded. Please provide the name and address of the grantee to whom the original recorded deed should be mailed. (Copies of the recorded deed may be available online or obtained from the recorder’s office for a fee.)

Name: _____
Address: _____
City: _____ State: _____ Zip: _____

I/We agree to pay all closing costs, with the exception of the cost(s) to record the deed and deed of trust, if applicable, which cost(s) will be paid by CBJ.

Closing will occur on or before Tuesday August 27th, 2024, unless otherwise agreed upon in writing by the parties. Closing will occur at the title company selected on page 3. The CBJ, working with you and the title company, will make reasonable efforts to close on one of the dates you have designated below, but is not legally bound do to so.

Please select three potential closing dates, a first, second, and third choice. Select dates that fall on a weekday between **Tuesday, August 20th, 2024 and Tuesday, August 27th, 2024.**

Closing Date

I/We select the following dates for closing:

First choice: _____, 2024
Second choice: _____, 2024
Third choice: _____, 2024

At closing, you will be required to sign multiple documents in order for title to transfer to you.

• Certifications and Signatures •

All bidders must sign the certification below. Agents representing business or other entities should sign the second signature block. This page may be duplicated if space is needed for additional signatures.

Certification by Individual(s) (Non-Business Entities)

I/We, certify that:

- I/We have read and understood the CBJ land sale brochure, and any amendments posted online at www.juneau.org, for CBJ Sealed Bid Land Sale No. 2024-001 Sale of Foreclosed Property 520 Sixth Street Juneau, and this Declaration of Intent and Agreement to Purchase.
- I/We have had the opportunity to seek tax, legal or other professional counsel with respect to the subject property and the above-referenced materials and terms of this transaction.
- I/We accept the terms and conditions of sale.
- The information I/we have provided herein is accurate and complete.
- I/We agree to purchase the subject property for the amount stated in my/our bid.
- Enclosed is my/our check, payable to the City and Borough of Juneau, in the amount stated on page 2.

Signatures of All Bidder(s) / Grantee(s):

Signature	Date	Social Security #	Phone Number (with area code)
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Certification by Business/Other Entity

I certify on behalf of, and as the agent authorized to represent, the entity shown as the bidder herein, that:

- The entity and/or its authorized agent has read and understood the CBJ land sale brochure, and any amendments posted online at www.juneau.org, for CBJ Sealed Bid Land Sale No. 2024-001 Sale of Foreclosed Property 520 Sixth Street Juneau, and this Declaration of Intent and Agreement to Purchase.
- The entity has had the opportunity to seek tax, legal or other professional counsel with respect to the subject property and the above-referenced materials and terms of this transaction.
- The entity accepts the terms and conditions of sale.
- The information provided herein is accurate and complete.
- The entity agrees to purchase the subject property for the amount stated in its bid.
- Enclosed is a check, payable to the City and Borough of Juneau, in the amount stated on page 2.
- Enclosed is a copy of the entity's current State of Alaska business license or trust documentation.
- Enclosed is proof of my signatory authority from said entity.

Signature of Authorized Agent:

Signature

Date

Name (Printed) and Title

Phone Number (with area code)