



BOARD OF SUPERVISORS AGENDA ITEM REPORT AWARDS / CONTRACTS / GRANTS

☐ Award ☒ Contract ☐ Grant

Requested Board Meeting Date: 06/03/2025

* = Mandatory, information must be provided

or Procurement Director Award: ☐

***Contractor/Vendor Name/Grantor (DBA):**

Wells Fargo Bank, N.A., a national banking association

***Project Title/Description:**

Agreement of Sale

***Purpose:**

Pima County Free Library District ("District") will acquire from Wells Fargo Bank, N.A., a national banking association ("Wells Fargo") all of 136-150 N. Stone Avenue and 35 E. Alameda Street (aka Pima County Assessor Parcels 117-11-0890, 117-11-0900, 117-11-0910, 117-11-0920 and 117-11-096C) Tucson, Arizona ("Property"). The combined building interior is approximately 61,274 square feet that will be converted into the new downtown main library. The property includes the adjacent 219 space parking garage. (RPS file Acq-1258)

***Procurement Method:**

Exempt pursuant to Pima County Code 11.04.020

***Program Goals/Predicted Outcomes:**

District will acquire the Property and convert the existing bank facilities into the new downtown main library. The parking garage currently provides 87 spaces to the tenants of the nearby Pioneer Building leaving the remaining 132 spaces for use by the patrons of the library and general public.

***Public Benefit:**

The District leases the Joel Valdez main library building across the street from the Property under an existing IGA with the City of Tucson. The existing IGA states that the District may take fee ownership of the current library building once the District expends at least 50% of the estimated value on repairs and capital improvements to the building. The estimated cost to repair and make capital improvements to the major structural elements of the building and address the shared subsurface parking and shared mechanical systems at the building exceed the estimated cost to acquire and retrofit the Property. The Property provides a similar central downtown location, adequate space for the downtown main library operations, includes adequate parking for the operations of the library as well as an income stream from the public parking use.

***Metrics Available to Measure Performance:**

With the approval of this item, the BOS also authorizes the use of non-General Fund contingency budget authority for the total amount requested and any required operating transfers to fund the project. District will acquire land and improvements for the appraised amount of \$6,185,000 plus \$30,000 for closing costs for a total acquisition budget of \$6,215,000.

***Retroactive:**

No

TO: COB, 5/21/2025 (1)
VERSION: 0
PGS.: 25

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THE APPLICABLE SECTION(S) BELOW MUST BE COMPLETED

Click or tap the boxes to enter text. If not applicable, indicate "N/A". Make sure to complete mandatory (*) fields

Contract / Award Information

Document Type: PO Department Code: RPS Contract Number (i.e., 15-123): PO2500015154
 Commencement Date: 6/3/2025 Termination Date: 9/1/2025 Prior Contract Number (Synergen/CMS): _____
☒ Expense Amount \$ 6,215,000.00 * ☐ Revenue Amount: \$ _____

***Funding Source(s) required: FN-Capital Projects Funding**

Funding from General Fund? ☐ Yes ☒ No If Yes \$ _____ % _____

Contract is fully or partially funded with Federal Funds? ☐ Yes ☒ No

If Yes, is the Contract to a vendor or subrecipient? _____

Were insurance or indemnity clauses modified? ☐ Yes ☒ No

If Yes, attach Risk's approval.

Vendor is using a Social Security Number? ☐ Yes ☒ No

If Yes, attach the required form per Administrative Procedure 22-10.

Amendment / Revised Award Information

Document Type: _____ Department Code: _____ Contract Number (i.e., 15-123): _____

Amendment No.: _____ AMS Version No.: _____

Commencement Date: _____ New Termination Date: _____

Prior Contract No. (Synergen/CMS): _____

☐ Expense ☐ Revenue ☐ Increase ☐ Decrease

Amount This Amendment: \$ _____

Is there revenue included? ☐ Yes ☒ No If Yes \$ _____

***Funding Source(s) required: _____**

Funding from General Fund? ☐ Yes ☒ No If Yes \$ _____ % _____

Grant/Amendment Information (for grants acceptance and awards)

☐ Award ☐ Amendment

Document Type: _____ Department Code: _____ Grant Number (i.e., 15-123): _____

Commencement Date: _____ Termination Date: _____ Amendment Number: _____

☐ Match Amount: \$ _____ ☐ Revenue Amount: \$ _____

***All Funding Source(s) required: _____**

***Match funding from General Fund?** ☐ Yes ☐ No If Yes \$ _____ % _____

***Match funding from other sources?** ☐ Yes ☐ No If Yes \$ _____ % _____

***Funding Source:** _____

***If Federal funds are received, is funding coming directly from the Federal government or passed through other organization(s)?**

Contact: Jim Rossi

Department: Real Property Services

Telephone: 724-6318

Department Director Signature: _____

Date: 5/20/2025

Deputy County Administrator Signature: _____

Date: 5/21/2025

County Administrator Signature: _____

Date: 5/21/2025

AGREEMENT OF SALE

Tucson AZ – 136, 140 and 150 N. Stone Ave. and 35 E. Alameda St. (BE #192797 and 198359)

KEY PROVISIONS SUMMARY

Effective Date:	The date this Agreement is executed by the last to sign of Buyer and Seller (as indicated by the date associated with such party's signature) as shown on the signature page(s) attached hereto (<u>Section 17.15</u>)	
Seller:	Wells Fargo Bank, N.A., a national banking association	
Buyer:	Pima County Free Library District, a political taxing authority of the State of Arizona	
Property:	That certain real property described by the attached Exhibit "A" and containing approximately 1.398 acres per the Assessor Records of Pima County; located at 136, 140 and 150 N. Stone Avenue, Tucson, Arizona and 35 E. Alameda Street, Tucson, Arizona (all of Pima County tax parcel numbers 117-11-0890, 117-11-0900, 117-11-0910, 117-11-0920, 117-11-096C), together with all appurtenances, rights, privileges, and easements benefiting, belonging, or pertaining thereto as well as any improvements and fixtures located thereon (except as otherwise provided in <u>Section 9</u> below)	
Title Company/ Escrow Agent:	First American Title Insurance Company, Attn: Carol Herrera, 333 W. Santa Clara Street, Suite 220, San Jose, CA 95113, 408-451-7829, CMHerrera@firstam.com (<u>Section 3</u>)	
Earnest Money:	\$ N/A	
Purchase Price:	\$6,185,000.00 (<u>Section 4</u>)	
Acceptance Date:	30 days after the First Party Signature Date (<u>Section 18</u>) <i>NOTE: Agreement is void if signed/dated after the Acceptance Date per <u>Section 18</u>.</i>	
Title Period:	60 days after the Effective Date (<u>Section 7.1</u>)	
Inspection Period:	60 days after the Effective Date (<u>Section 7.2</u>)	
Closing Date:	Not later than 30 days after expiration of the Inspection Period (<u>Section 10.1</u>)	
Financial Services/ Signage Restrictions:	2 years (<u>Section 6.3</u>)	
Broker(s):	CBRE Inc. (Buzz Isaacson) (" <u>Seller's Broker</u> ") (<u>Section 16</u>)	
Notices: (<u>Section 15</u>)	<u>Seller:</u> Wells Fargo CPG Attn: Property Admin (BE #192797 and 198359) MAC DE116-L10 1525 West W.T. Harris Blvd Charlotte, NC 28262 E: PropertyAdmin@WellsFargo.com	<u>Buyer:</u> Pima County Free Library District C/O: Pima County Real Property Attn: Jeff Teplitsky, Director 201 N. Stone Av, 6 th Fl Tucson, Az 85701 E: jeffrey.teplitsky@pima.gov With a copy to: Pima County Attorney's Office Attn: Janis Gallego 32 N. Stone Av Tucson, Az 85701 E: janis.gallego@pcao.pima.gov

AGREEMENT OF SALE

THIS AGREEMENT OF SALE ("**Agreement**") is entered into as of the Effective Date by Seller and Buyer. Seller and Buyer shall singularly be referred to as "Party" and collectively as the "Parties".

The Parties agree as follows:

1. Key Provisions Summary; Enumeration of Exhibits. References in the body of this Agreement to a portion of the Key Provisions Summary (e.g., the defined terms in the left-hand column of the Key Provisions Summary) are deemed and construed to incorporate all the terms provided under each such referenced portion of the Key Provisions Summary. References in the Key Provisions Summary to a portion of the body of this Agreement (e.g., Section references in the right-hand column of the Key Provisions Summary) are deemed and construed to incorporate all the terms provided under each such referenced portion of the body of this Agreement. Notwithstanding anything set forth above, if there is any inconsistency between the Key Provisions Summary and another portion of this Agreement, the terms of the Key Provisions Summary control. The Exhibits enumerated in the Key Provisions Summary and attached to this Agreement are incorporated in this Agreement by reference and are to be construed as a part of this Agreement. Each party shall perform any obligations on its part as set forth in all such Exhibits. **Except where otherwise expressly provided for in this Agreement, any consent or approval required under this Agreement will not be unreasonably withheld, delayed, or conditioned.**

2. Agreement of Sale and Purchase. Subject to the terms and conditions of this Agreement, Seller shall sell to Buyer, and Buyer shall purchase from Seller, the Property:

2.1. Notwithstanding anything contained in this Agreement to the contrary, Exhibit B attached hereto and made a part hereof contains a list of encumbrances, agreements, and/or documents affecting the Property that Buyer hereby approves and therefore shall not be Objections (as defined in Section 7.1) to title and Buyer shall accept title to the Property subject to the items listed on Exhibit B (such items are hereinafter referred to as "**Buyer's Approved Exceptions**").

2.2. Except for Buyer's Approved Exceptions, any oral or written leases, occupancy agreements or license agreements affecting all or any portion of the Property will be terminated by Seller prior to Close of Escrow.

3. Escrow Instructions.

3.1. Title Company will act as escrow agent. This Agreement will constitute escrow instructions in connection with the escrow established with Title Company under this Agreement (the "**Escrow**"). Title Company will make reasonably suitable arrangements with either Party, upon that Party's request, to have the Party execute any of the documents to be executed by that Party as provided in this Agreement at the office of Title Company that is most convenient for Buyer.

3.2. Upon request from Escrow Agent, Seller and Buyer shall enter into such escrow agreement as Escrow Agent may reasonably request and will jointly and severally hold Escrow Agent harmless with respect to the performance of its duties as Escrow Agent, except to the extent caused by the gross negligence or willful or wanton misconduct of Escrow Agent.

3.3. Escrow Agent Terms.

3.3.1. The Parties each release the Escrow Agent from any act done or omitted to be done by the Escrow Agent in good faith in the performance of its duties hereunder other than those

acts done in gross negligence or willful misconduct. If Escrow Agent is also attorney for a party hereto, service by the Escrow Agent as Escrow Agent does not disqualify it from representing such party in connection with the transactions provided for in this Agreement.

3.3.2. In connection with this escrow, the Parties shall execute such additional agreements as Escrow Agent may reasonably request. If, at any time, there exists any dispute or contradiction among the Parties hereto with respect to the holding or disposition of funds for Closing, as defined in Section 10, or if at any time Escrow Agent is unable to determine to Escrow Agent's sole satisfaction the proper disposition of funds for Closing, or Escrow Agent's proper actions with respect to its obligations hereunder, then Escrow Agent may, in its sole discretion, resign as Escrow Agent hereunder by delivery of written notice to the Parties hereto, and upon such resignation, Escrow Agent shall pay the funds for Closing and all interest, if any, earned thereon to (i) any court of competent jurisdiction for holding and disposition in accordance with the instructions of such court, or (ii) any successor escrow agent designated mutually among the parties hereto for holding and disposition in accordance herewith or any successor escrow agreement. Upon such resignation, Escrow Agent has no further obligations under this Agreement. Escrow Agent has no liability to any party hereto or any other person with respect to any such suspension of performance or disbursement into court or successor escrow agent, specifically including any liability or claimed liability that may arise, or be alleged to have arisen, out of or as a result of any delay in the disbursement of the funds for Closing, or any delay in or with respect to any other action required or requested of Escrow Agent. Buyer and Seller, jointly and severally, shall reimburse Escrow Agent for all costs and expenses of any legal action or proceeding in connection with the funds for Closing, or Escrow Agent's obligations hereunder, including reasonable attorneys' fees and disbursements actually incurred, and shall indemnify, defend, and hold harmless Escrow Agent from any and all claims, actions, liabilities, judgments, and costs (including reasonable attorneys' fees actually incurred) incurred in connection with the escrow of the funds for Closing. Escrow Agent is not liable for any loss of the funds for Closing by (or because of a failure of) the bank in which such funds are deposited. Escrow Agent may rely upon any instrument, not only as to its due execution, validity, and effectiveness, but also as to the truth and accuracy of any information contained therein, which appears to have been signed or presented by the person or party purporting to sign the same. Escrow Agent is not liable for incidental, indirect, special, consequential, or punitive damages.

4. Purchase Price.

The Purchase Price for the Property (as adjusted by the terms of this Agreement) is \$6,185,000.00 and is payable as follows: Buyer shall pay the Purchase Price to Seller (or Escrow Agent) at Closing by wired funds. Seller shall provide wire instructions to the applicable title company at least 10 business days prior to Closing. The Purchase Price will not be adjusted if the number of acres contained in the boundaries of the Property or the square footage of any improvements at the Property is later shown to be more or less than the number of acres or square footage as set forth in the Key Provisions Summary.

5. Costs and Pro-Rations at Closing.

5.1. Recording Fees, and Other Fees. Seller shall pay any applicable costs to prepare the deed from Seller, and the cost of recording all documents necessary to correct or remove defects in or encumbrances upon Seller's title to the Property (if applicable), half of the escrow service fees charged by Escrow Agent related to the Closing and the premium for a standard coverage owner's title insurance policy in the amount of the Purchase Price issued to Buyer.

Buyer shall pay: (i) the cost of any title examination fees charged by the Title Company upon Buyer's failure to close on the acquisition of the Property pursuant to the terms of this Agreement, (ii) or other due diligence costs (including but not limited to any survey obtained by Buyer), (iii) the incremental premium

to obtain any extended coverage owner's policy of title insurance obtained by the Buyer, (iv) the cost of modifying the survey exception and the cost of any endorsements for any policy of title insurance obtained by Buyer, (v) the cost of preparing and recording all documents to be recorded other than those referred to in the preceding sentence, (vi) half of the escrow service fees charged by Escrow Agent related to the Closing and (vii) any other costs related to the Closing. Each party shall pay its own attorney's fees.

5.2. Taxes. Ad valorem taxes and assessments ("**Taxes**") assessed against the Property for the year in which Closing occurs will be pro-rated on a calendar year basis as of the day of Closing. Taxes will be pro-rated based on time and listed on the settlement statement as being due at Closing. If tax bills/notices/assessments have not yet been issued for the current calendar or fiscal year as of Closing, such taxes shall be pro-rated at Closing based upon the most recent tax bill/notice/assessment available as of the Closing Date, which will be deemed conclusive between Seller and Buyer for all purposes.

5.3. Monthly Revenue. Monthly revenue (if any) from any contracts or agreements in place with respect to the Property at Closing (including any agreements with respect to parking revenue shall be prorated at Closing.

5.4. Utilities. If any utility services are presently being provided to the Property, Seller will pay for such services through the Closing Date, but thereafter any such services in the name of Seller will be terminated. Notwithstanding the foregoing, Buyer shall transfer all utility services at the Property to Buyer as of the Closing Date. If Buyer fails to so transfer the utility services, Buyer shall indemnify, hold harmless, pay, and reimburse Seller, its agents, employees, and contractors, from, for, and against any and all suits, actions, claims, costs, fees, sums, amounts, losses, causes of action, damages, liabilities, and expenses (including reasonable attorneys' fees, court costs, and alternative dispute resolution expenses) caused in whole or in part or arising directly or indirectly out of Buyer's failure to so transfer such utilities. The foregoing indemnification obligations of Buyer survive Closing.

5.5. Buyer's Maximum Costs. Buyer's share of closing costs shall not exceed \$30,000.00 ("**Buyer's Maximum Cost**"). Buyer's total share of closing costs at Closing shall not exceed Buyer's Maximum Cost, provided, however, that Buyer may unilaterally increase Buyer's Maximum Cost by written notice from Buyer to Seller prior to Closing.

6. Conveyance of Title.

6.1. Deed. Seller shall convey title to the Property to Buyer by Special Warranty Deed, subject to Taxes for the year of Closing which will be pro-rated between the Parties at Closing as provided in Section 5.1 above and subject to matters of survey, easements, encumbrances, restrictions, and any other matters of record, other than defects and encumbrances to be removed, corrected or satisfied in accordance with Section 7 below. Seller shall not cause or permit any other defects in or liens, encumbrances, or limitations upon Seller's title to the Property to arise from and after the Effective Date; provided, however, that Seller has no obligation to remove "Fieri Facias" that are not specific to the Property or for which Seller is but a garnishee.

6.2. Legal Description. The Property is defined by the historic legal description that is of record and attached hereto as Exhibit "A". If requested by Buyer, and at Buyer's expense, Seller also shall convey the Property by a quit-claim (non-warranty) deed using the legal description taken from a current and accurate survey of the Property obtained by Buyer at Buyer's expense from a registered land surveyor.

6.3. **Deed Restriction.** The Property will be conveyed by Seller and accepted by Buyer subject to the following use restriction, which will be set forth in the deed or deeds from Seller:

"Affiliated Entity" means any entity that controls, is controlled by, or is under common control with Grantor, including successors by merger, acquisition, or otherwise. **"Financial Services Business"** means a state or national bank; a savings bank; a credit union; a savings and loan institution; a finance company; an industrial bank; a mortgage company; a securities broker or dealer; a trust company; an investment advisor; a wealth manager; and any other business in the financial services industry that accepts deposits; originates loans; cashes checks; provides automated teller machine services; offers trust services; sells stocks, bonds, or mutual funds; provides investment advice; or offers wealth management services. No entity or person other than Grantor or an Affiliated Entity may conduct a Financial Services Business from the Property (the **"Financial Use Restriction"**). In addition, Grantee shall not permit, allow, or install at the Property any type of signage, whether pylon, monument, plaque, or otherwise, and whether interior or exterior, that includes the name or logo of any Financial Services Business other than Grantor (the **"Signage Restriction"**). The Financial Use Restriction and the Signage Restriction are binding upon Grantee and Grantee's successors and assigns; are deemed to be covenants that touch and concern the land and run with the land; are for the benefit of Grantor and its successors and assigns and its properties located within the same county and state in which the property is located (as well as the counties adjacent thereto); and expire 2 years after the recording date of this Deed. Grantee acknowledges that a breach of the Financial Use Restriction or the Signage Restriction will cause irreparable damage to Grantor, the exact amount of which will be difficult or impossible to ascertain, and that remedies at law for such breach will be inadequate. Therefore, if Grantee breaches the Financial Use Restriction or the Signage Restriction, then in addition to any other remedy that might be available at law or in equity, (i) Grantor is entitled to specific performance and injunctive relief without the necessity of proving that actual damages are not an adequate remedy and (ii) Grantee shall not raise the defense that there is an adequate remedy at law.

7. **Inspection Period.**

7.1. **Inspection of Seller's Title.** Buyer may during the Title Period examine Seller's title to the Property and notify Seller of any defects in or encumbrances upon Seller's title to the Property (the **"Objections"**). Seller may, but is not obligated to, remove, correct, or satisfy any Objections. If Buyer fails to notify Seller of any Objections prior to 5:00 p.m. on the last day of the Title Period (the **"Title Notice Deadline"**), then Buyer is deemed to have waived any Objections and to have accepted Seller's title to the Property. If Buyer notifies Seller of any Objections prior to the Title Notice Deadline (**"Buyer's Objections Notice"**), Seller shall notify Buyer within 10 business days after receipt of Buyer's Objections Notice (**"Seller's Response Period"**) whether Seller will seek to remove, correct, or satisfy the Objections (**"Seller's Objections Response"**). If Seller fails to notify Buyer of Seller's Objections Response within Seller's Response Period, then Seller is deemed to have elected not to seek to remove, correct, or satisfy any Objections. If Seller's Objections Response indicates that Seller will not seek to remove, correct, or satisfy all Objections set forth in Buyer's Objections Notice, or if Seller fails to notify Buyer of

Seller's Objections Response within Seller's Response Period, then Buyer may either (i) waive the Objections set forth in Buyer's Objections Notice and proceed with Closing or (ii) terminate this Agreement by giving written notice thereof to Seller not later than 5 business days after the later of (A) Buyer's receipt of Seller's Objections Response if Seller sent a Seller's Objections Response or (B) Seller's Response Period if Seller failed to notify Buyer of Seller's Objections Response within Seller's Response Period. If Buyer fails to so terminate this Agreement, Buyer is deemed to have waived all Objections and to have accepted Seller's title to the Property. If there remain at Closing any Objections that Buyer included in Buyer's Objections Notice for which Seller affirmatively agreed to seek to remove, correct, or satisfy in Seller's Objections Response, then Buyer may elect to: (1) consummate the transaction contemplated hereby without regard to such Objections (in which event, the Purchase Price will not be adjusted because of such Objections) or (2) terminate this Agreement at Closing. Notwithstanding the foregoing, in the event that any material title exception, first occurring after the date of Buyer's Objections Notice ("**New Objections**"), is added to Buyer's title commitment, Buyer may object to such New Objections within five (5) business days after receipt of the New Objections (the "**Extended Title Notice Deadline**"). If Buyer fails to notify Seller of any New Objections prior to the Extended Title Notice Deadline, Buyer is deemed to have waived any New Objections and to have accepted Seller's title to the Property. If Buyer notifies Seller of any New Objections prior to the Extended Title Notice Deadline ("**Buyer's New Objections Notice**"), Seller shall notify Buyer within five (5) business days after receipt of Buyer's New Objections Notice ("**Seller's Extended Response Period**") whether Seller will seek to remove, correct, or satisfy the New Objections ("**Seller's New Objections Response**"). If Seller fails to notify Buyer of Seller's New Objections Response within Seller's Extended Response Period, then Seller is deemed to have elected not to seek to remove, correct, or satisfy any New Objections. If Seller's New Objections Response indicates that Seller will not seek to remove, correct, or satisfy all New Objections set forth in Buyer's New Objections Notice, or if Seller fails to notify Buyer of Seller's New Objections within Seller's Extended Response Period, then Buyer may either (i) waive the New Objections set forth in Buyer's New Objections Notice and proceed with Closing or (ii) terminate this Agreement by giving written notice thereof to Seller not later than five (5) business days after (A) Buyer's receipt of Seller's New Objections Response if Seller sent a Seller's New Objections Response or (B) Seller's Extended Response Period if Seller failed to notify Buyer of Seller's New Objections Response within Seller's Extended Response Period (in which case of termination the Earnest Money will be refunded promptly to Buyer). The Closing Date will be extended as necessary if the original Closing Date expires prior to resolution of New Objections pursuant to the foregoing process. If Buyer fails to so terminate this Agreement as provided above, Buyer is deemed to have waived all Objections and New Objections and to have accepted Seller's title to the Property.

7.2. Inspection of the Property. Buyer may during the Inspection Period determine whether the Property is suitable for Buyer's intended development or use thereof. Subject to the limitations set forth in this Section and the requirements set forth in Section 7.3 below, Buyer, its agents, employees, and contractors, may access the Property for the purpose of making inspections, surveys, soil and drainage tests, and generally collecting information deemed necessary by Buyer to make its determination as to the suitability of the Property for Buyer's intended development or use, all at Buyer's sole cost and expense. Within 5 business days after the Effective Date, Seller shall deliver copies of the following documents to Buyer (but only if such documents exist, are currently in Seller's possession and readily accessible, and relate to the Property): title insurance policy, survey, environmental reports, and building condition reports. If Buyer desires to enter upon the Property (or have a representative of or consultant for Buyer enter upon the Property), Buyer shall give Seller 5 business days' prior notice of the time of such proposed entry and Seller (or its representative) is entitled to be present during such entry. Buyer shall furnish Seller a copy of any "Phase I" or other report concerning the Property obtained by Buyer during its due diligence efforts. In addition, Buyer shall not conduct any invasive testing of the Property (e.g., a Phase II environmental assessment, asbestos testing, geotechnical borings, etc.) without the prior written consent of Seller (which consent may be withheld in Seller's sole discretion without considering the interests of Buyer). In connection with any such request for consent, Buyer shall furnish to Seller a detailed description

of the contemplated testing or sampling work, including a site map indicating the location of the proposed testing or sampling. The Parties shall, prior to any invasive environmental/hazardous substance testing, enter into a separate access agreement governing such invasive testing. Buyer shall conduct such testing/sampling in such a way as to minimize interference with the business operations of Seller and other occupants, if any, at the Property. Buyer shall furnish to Seller copies of all invasive testing/sampling reports and shall keep such reports confidential unless disclosure is required by applicable law. Notwithstanding anything set forth in this Section to the contrary, if Seller is still open for business at the Property Buyer may not access the vault, safe deposit area, behind the teller counter, or any other secured area of the Property without the prior written consent of Seller and in the company of a Seller representative (which consent may be withheld in Seller's sole discretion without considering the interests of Buyer or any third-party). If Buyer delivers written notice to Seller on or before 5:00 p.m. on the last day of the Inspection Period (the "**Inspection Period Deadline**") that the Property is not suitable for Buyer's intended development or use thereof this Agreement is deemed terminated. If Buyer does not deliver such written notice prior to the Inspection Period Deadline, or if Buyer notifies Seller prior to the Inspection Period Deadline that the Property is suitable for Buyer's intended development or use, then this Agreement continues to be effective and binding upon the parties and the conditions set forth in this Section 7.2 are deemed to have been satisfied.

7.3. Insurance Requirements. Prior to entering the Property, Buyer shall deliver to Seller a certificate of self-insurance from Buyer (and a certificate of insurance from any contractor of Buyer entering the Property) naming Seller as an additional insured and evidencing not less than the following insurance coverage: (i) Commercial General Liability insurance with limits of liability not less than \$3,000,000 per occurrence; (ii) Commercial Auto Liability insurance with combined single limits of liability not less than \$1,000,000; and (iii) Workers' Compensation insurance in accordance with applicable statutory requirements.

8. Risk of Condemnation or Casualty Pending Closing. All risk of loss to the Property remains upon Seller until the conclusion of the Closing. If, prior to Closing, either (a) condemnation or eminent domain proceedings are commenced by any public authority against the Property, or any part thereof; or (b) the Property, or any part thereof, is damaged materially by fire or other casualty, then, in such event, Seller shall give Buyer prompt written notice thereof. After Buyer's receipt of such notice, Buyer may: (i) accept the Property and proceed to Closing subject to the proceedings or casualty (as applicable), whereupon any awards or insurance proceeds (as applicable) will be paid to Buyer, and Seller hereby assigns to Buyer all of Seller's right, title, and interest in and to any such awards or insurance proceeds (as applicable) or (ii) terminate this Agreement, whereupon the Parties have no rights, duties, or obligations hereunder, except those specifically stated herein to survive termination of this Agreement. If Buyer does not make the foregoing election prior to the earlier of (A) 5 business days after receipt of Seller's notice or (B) the Closing Date, then Buyer is deemed to have elected option (i) set forth above.

9. Condition of Property. Buyer has the right and has ample opportunity to fully inspect the Property and if Buyer proceeds with the Closing Buyer purchases the Property wholly in "AS IS", "WHERE IS" condition, with all faults, and without warranty or representation by Seller whatsoever, express, implied, or statutory, pertaining to the Property including the condition thereof or the suitability or fitness thereof for any particular use or purpose, the merchantability thereof or of any improvement thereon, the value or dimensions thereof, or any other matter with respect to the Property or the improvements thereon. Notwithstanding anything set forth herein to the contrary, to the extent Seller has not already done so, Seller will, prior to the Closing Date, remove from the Property all signs, signage structures, and signage panels; telephone equipment; security systems and equipment (including alarms and cameras); and all equipment and furnishings. In addition, and notwithstanding anything set forth in this Agreement to the contrary, in no event will any ATM (including any currency, checks, stamps, transaction records, or other contents located therein) or any proprietary or confidential items (e.g., signage, files, ledgers, customer data, computers, hard drives, artwork, etc.) (collectively, "**Banking Equipment**") be transferred to Buyer

at Closing and all such Banking Equipment remains the property of Seller. If any Banking Equipment remains on the Property after Closing, Buyer shall notify Seller thereof and Seller will have a period of not less than 30 days after receipt of such notice to remove such Banking Equipment from the Property. In the event, Seller fails to remove any of the Banking Equipment or other signage, or furnishings described in this section, Buyer shall have the ability to contract for the removal of such items and Seller shall reimburse Buyer for such costs. Notwithstanding the foregoing or anything contained in this Agreement to the contrary, in no event will Seller be obligated to remove any of the following from the Property at Closing: (1) any vaults located at the Property (including the vault doors); (2) the two night drops located at the Property; and (3) any safe deposit boxes located at the Property (collectively, the **"Leave Behind Items"**) and Buyer hereby agrees that the Leave Behind Items will be deemed to have been permanently abandoned by Seller and conveyed to Buyer. In addition, in the event that Buyer delivers notice to Seller (such notice being hereinafter referred to as the **"Parking Equipment Notice"**) by no later than 45 days following the Effective Date that Buyer has elected to engage the contractor currently operating the parking garage located on the Property (the **"Parking Garage Operator"**) to continue operating the parking garage following the Closing, then Buyer may request that Seller notify the Parking Garage Operator that the equipment currently located in the parking garage and utilized by the Parking Garage Operator in connection with operation of the parking garage (collectively the **"Parking Garage Equipment"**) should remain in place following the Closing pursuant to a separate agreement entered into between Buyer and the Parking Garage Operator. Notwithstanding the foregoing, Seller's obligation to arrange for the Parking Garage Equipment to remain at the Property following the Closing is conditioned upon the Parking Garage Operator releasing Seller from any obligations and liabilities under Seller's current agreement with the Parking Garage Operator with respect to the Parking Garage Equipment. In the event that the Parking Garage Equipment remains at the Property following the Closing in accordance with the provisions of this Section 9, Buyer hereby releases Seller from: (1) any and all obligations and/or liabilities with respect to the Parking Garage Equipment; and (2) Seller's obligation pursuant to the terms of this Section 9 to remove all equipment from the Property prior to Closing with respect to the Parking Garage Equipment. If Buyer does not deliver the Parking Equipment Notice by the notice deadline set forth in this Section, then Seller shall cause the Parking Garage Equipment to be removed at or prior to Closing. The provisions of this Section 9 shall survive Closing.

10. Closing.

10.1. Closing Date. The Closing (the **"Closing"**) of the acquisition will occur, if at all, at the offices of Escrow Agent or at another place mutually agreed upon by the Parties hereto. The date of Closing is the Closing Date set forth in the Key Provisions Summary.

10.2. Possession. Unless otherwise agreed, Seller shall deliver possession of the Property at Closing.

10.3. Closing Documents. Seller shall execute and deliver at Closing a Special Warranty Deed, a customary owner's affidavit with respect to the Property, any releases required of the Seller to convey the property free and clear of monetary liens that are of an ascertainable amount created by Seller or that result from any act or omission of Seller and an affidavit evidencing Seller's non-foreign status for federal tax purposes. At or prior to Closing, each Party shall deliver to the other Party documents reasonably required by the other Party to establish the authority of such Party to enter into and close the transactions contemplated hereby and to complete and evidence the acquisition of the Property contemplated hereby, including, without limitation, a closing statement and such other documents as are reasonably necessary or appropriate to satisfy applicable federal requirements for the reporting of real estate transactions.

11. Breach, Termination, and Expiration.

11.1. Breach by Buyer. Notwithstanding anything to the contrary contained herein, if Buyer fails or refuses to close when required to do so, or is otherwise in breach of this Agreement, and fails to cure either of such breaches within 10 business days of receipt of written notice of a breach from Seller, then Seller may terminate this Agreement and except for obligations that survive the expiration or earlier termination of this Agreement, neither party shall have any further obligations under this Agreement and neither Party has any other remedy) for Buyer's failure or refusal to close, or for Buyer's other breach of this Agreement, as the case may be.

11.2. Breach by Seller. Notwithstanding anything to the contrary contained herein, if Seller fails or refuses to close when required to do so, or is otherwise in breach of this Agreement, and fails to cure either of such breaches within 10 business days of receipt of written notice of a breach from Buyer, then Seller shall reimburse Buyer for Buyer's reasonable documented out-of-pocket expenses for any property condition reports, environmental reports, engineering reports, survey, and/or title expenses (including reasonable attorney's fees and costs) incurred by Buyer in connection with this Agreement in an amount not to exceed \$250,000.00 ("**Seller's Default Payment**") as full liquidated damages for Seller's failure or refusal to close in accordance with the terms of this Agreement or for Seller's other breach, as the case may be. The Parties acknowledge the difficulty of ascertaining Buyer's damages in such a circumstance and agree that the amount of Seller's Default Payment represents a reasonable and mutual attempt by the Parties to anticipate the consequence to Buyer of Seller's breach. Upon the implementation of this Section 11.2, and except for obligations that survive the expiration or earlier termination of this Agreement, this Agreement is deemed terminated and neither Party has any other remedy (e.g., specific performance or damages other than liquidated damages as provided in this Section 11.2) for Seller's failure or refusal to close, or for Seller's other breach, as the case may be.

12. Cancellation of Record of Buyer's Rights. Notwithstanding the foregoing, this Agreement will terminate if closing has not occurred within 1 year after execution by Buyer. If this Agreement expires or is terminated prior to Closing, Buyer's rights and interests in and to the Property are deemed void.

13. Confidentiality. All documents, records, and materials provided to or made available to Buyer hereunder (collectively, the "Due Diligence Documents") are confidential and Buyer shall not distribute or disclose them to any person or entity other than to (i) Buyer's directors, officers, employees, attorneys, members of the board of Buyer, and partners, and (ii) those brokers, consultants, lenders, or other third parties working with Buyer in connection with this Agreement that need to know such information for the purpose of consummating Closing. If the transaction evidenced hereby fails to close, Buyer shall return to Seller all copies of the Due Diligence Documents that Seller or its agents delivered to Buyer. THE FURNISHING OF ANY MATERIALS, DOCUMENTS, REPORTS, OR AGREEMENTS DESCRIBED ABOVE IS NOT TO BE INTERPRETED IN ANY MANNER AS A REPRESENTATION OR WARRANTY OF ANY TYPE OR KIND BY SELLER OR ANY SHAREHOLDER, PARTNER, AGENT, OFFICER, DIRECTOR, OR EMPLOYEE OF SELLER OR ANY OTHER PARTY RELATED IN ANY WAY TO ANY OF THE FOREGOING. The confidentiality obligations of Buyer survive the expiration or earlier termination of this Agreement as well as Closing. Notwithstanding the above, this shall not apply to any of Buyer's non-discretionary obligations as a public body including but not limited to any non-discretionary responses to public records requests.

14. Assignment. Buyer shall not assign Buyer's rights under this Agreement without Seller's prior written consent, which may be withheld by Seller in its sole and absolute discretion (it being understood that Seller is entering into this transaction in part because of Buyer's or Buyer's principals' specific experience and creditworthiness). Buyer may, however, upon prior written notice to Seller, which notice

must be received by Seller at least 5 business days prior to Closing, assign this Agreement to an entity that controls, is controlled by, or is under common control with Buyer if the assignee expressly assumes all of Buyer's obligations hereunder. Such notice must contain the assignee's full legal name, social security number or TIN (as applicable), full street address (not a PO Box), and any other information reasonably requested by Seller. Buyer will not be released from its obligations herein in the event of any such assignment.

15. Notices.

15.1. Written Notice; Delivery Methods. Each Party giving or making any notice, request, demand, consent, approval, or other communication (each, a "**Notice**" (but sometimes "**notice**")) pursuant to this Agreement shall: (i) give the Notice in writing; (ii) cause the Notice to be signed by an authorized representative of the sending party (the sending party's attorney is authorized to sign and send a Notice on behalf of the sending party); and (iii) use one of the following methods of delivery, each of which for purposes of this Agreement is a writing: (a) personal delivery; (b) Certified Mail, return receipt requested, with postage paid; (c) nationally recognized overnight courier, with all fees paid; or (d) email (but only if a party's email address is included in its notice address below or is otherwise provided to the other party by a Notice). If a Notice is sent by email, the Party sending the Notice also must send, unless such requirement is waived in a return email from the receiving party, a confirmation copy of the Notice by one of the other methods set forth above within 3 business days after the send date of the email (or else such email notice is void).

15.2. Addresses. Each Party giving a Notice shall address the Notice to the appropriate person at the receiving party (the "**Addressee**") at the address(es) listed in the Notice Addresses section of the Key Provisions Summary or to another Addressee or at another address as designated by a party in a Notice.

15.3. Effectiveness of a Notice. Except as provided elsewhere in this Agreement, a Notice is effective only if (i) the Party giving the Notice has complied with the two subsections set forth above and (ii) the Notice is deemed to have been received by the Addressee. A Notice is deemed to have been received by the Addressee as follows: (a) if a Notice is delivered in person, sent by Certified Mail, or sent by nationally recognized overnight courier: on the earlier of the date of delivery or the date the Notice is available for pickup, all as evidenced by the records of the delivering person or entity; (b) if a Notice is sent by email: on the date the email Notice is sent to the Addressee's email address; and (c) if the Addressee rejects or otherwise refuses to accept the Notice (e.g., if the Addressee does not pick up the Notice timely), or if the Notice cannot be delivered because of a change in address for which no Notice was given: upon the rejection, refusal, or inability to deliver the Notice, which will be deemed to be the date of rejection, refusal, inability to deliver, or availability for pickup, all as evidenced by the records of the delivering person or entity.

15.4. Delivery Time of Notice. Notwithstanding the foregoing, if any Notice is received after 5:00 p.m. on a Business Day where the Addressee is located, or on a day that is not a Business Day where the Addressee is located, then the Notice is deemed received at 9:00 a.m. on the next Business Day where the Addressee is located.

16. Broker(s). Each Party represents to the other that it has had no dealings with any real estate broker, agent, or finder in connection with the negotiation of this Agreement other than the Broker(s) and that it knows of no real estate broker or agent entitled to any commission or finder's fee in connection with this Agreement other than the Broker(s). Seller shall pay Seller's Broker a commission fee pursuant to a separate written agreement between Seller and Seller's Broker. No broker or finder has been used by Buyer and Buyer owes no brokerage or finders fees related to this Agreement. Each Party shall indemnify and

hold harmless the other Party from and against all claims, demands, losses, liabilities, lawsuits, judgments, costs, and expenses (including attorneys' fees and costs) with respect to any leasing commission, finder's fee, or equivalent compensation alleged to be owing on account of the indemnifying party's dealings with any real estate broker, agent, or finder. The provisions of this Section 16 survive Closing or the earlier termination of this Agreement.

17. Additional Terms.

17.1. Successors or Assigns. The terms, conditions, covenants, and agreements of this Agreement extend to and are binding upon Seller, Buyer, and their respective heirs, administrators, executors, legal representatives, and permitted successors and assigns, if any.

17.2. Severability. If any provision of this Agreement is held to be unenforceable, then that provision is to be construed either by modifying it to the minimum extent necessary to make it enforceable (if permitted by law) or disregarding it (if not). If an unenforceable provision is modified or disregarded in accordance with this Section 17.2, the rest of this Agreement is to remain in effect as written, and the unenforceable provision is to remain as written in any circumstances other than those in which the provision is held to be unenforceable.

17.3. Waiver. The Parties may waive any provision of this Agreement only by a writing executed by the party or parties against whom the waiver is sought to be enforced. No failure or delay in exercising any right or remedy or in requiring the satisfaction of any condition under this Agreement, and no act, omission, or course of dealing between the parties, operates as a waiver or estoppel of any right, remedy, or condition. A waiver once given is not to be construed as a waiver on any future occasion or against any other person or entity.

17.4. Amendment. The Parties may amend this Agreement only by a written agreement of the Parties that identifies itself as an amendment to this Agreement.

17.5. Headings & Interpretation. The descriptive headings/captions of the sections and subsections of this Agreement are for convenience only, do not constitute a part of this Agreement, and do not affect this Agreement's construction or interpretation. Whenever used in this Agreement: (i) except as specifically set forth otherwise in this Agreement, the words "herein", "hereof", and similar words refer to this Agreement in its entirety and not solely to any specific sentence, paragraph, or section; (ii) the words "include," "includes," and "including" mean considered as part of a larger group, incorporate "without limitation", and are not limited to the items recited; (iii) the word "shall" means "is obligated to"; (iv) the word "may" means "is permitted to, but is not obligated to"; and (v) unless otherwise noted reference to a specific Section or Exhibit is a reference to a Section or Exhibit in this Agreement.

17.6. Choice of Law. The laws of the state, commonwealth, or jurisdiction where the Property is located (without giving effect to its conflict of laws principles) govern all matters arising out of or relating to this Agreement and the transactions it contemplates, including its interpretation, construction, performance, and enforcement. Any action to be brought under this Agreement must be filed and maintained in a court in Pima County, Arizona.

17.7. Authority to Execute. Each Party represents to the other Party that this Agreement: (i) resulted from an arm's-length negotiation; (ii) has been duly authorized, executed, and delivered by and on behalf of such Party; and (iii) constitutes the valid, binding, and enforceable agreement of such Party in accordance with the terms of this Agreement. In addition, Seller represents to Buyer that Seller has the full right, power, and authority to enter into this Agreement without the necessity of obtaining any third party approval (other than those already obtained by Seller) and that the terms of this Agreement

do not violate any agreement, loan, condition, covenant, restriction, exclusive, or any other agreement or provisions which existed prior to the date of this Agreement.

17.8. No Construction Against Drafting Party. Seller and Buyer acknowledge that each of them and their respective counsel have had an opportunity to review this Agreement and that this Agreement will not be construed for or against either party merely because such Party prepared or drafted this Agreement or any particular provision thereof.

17.9. Counterparts & Digital Signatures. The Parties may execute this Agreement in multiple counterparts, each of which constitutes an original, and all of which, collectively, constitute only one agreement. The signatures of all parties need not appear on the same counterpart. This Agreement is valid, binding, and enforceable against a party only when executed by an authorized individual on behalf of a party by means of (i) an electronic signature that complies with the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, or any other relevant and applicable electronic signatures law; (ii) an original manual signature; or (iii) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature has for all purposes the same validity, legal effect, and admissibility in evidence as an original manual signature. This Agreement is effective upon delivery of one executed counterpart from each party to the other party(ies). In proving this Agreement, a party must produce or account only for the executed counterpart of the party to be charged.

17.10. Damages. Notwithstanding anything set forth in this Agreement to the contrary, neither Party is liable to the other for any special, indirect, punitive, or consequential damages.

17.11. Time of the Essence. Time is of the essence in this Agreement.

17.12. Business Days. "Business Day" (or "**business day**") means, as to any party, any day that is not a Saturday, Sunday, or other day on which national banks are authorized or required to close in the state, commonwealth, or jurisdiction where the Property is located ("**Bank Holiday**"). To compute a time period under this Agreement when the period is stated in days or a longer unit of time: (i) exclude the day of the event that triggers the period; (ii) count every day, including intermediate Saturdays, Sundays, and Bank Holidays; and (iii) include the last day of the period, but if the last day is a Saturday, Sunday, or Bank Holiday, the period continues to run until the end of the next day that is not a Saturday, Sunday, or Bank Holiday.

17.13. Attorneys' Fees. In the event of any litigation related to this Agreement, whether to enforce its terms, recover for default, or otherwise, if either Party receives a judgment, settlement, or award in its favor (the "**Receiving Party**") against the other party (the "**Paying Party**") in such litigation, the Paying Party will pay upon demand all of the Receiving Party's costs, charges, and expenses (including reasonable attorneys' fees, court costs, and expert witness fees) arising out of such litigation (including the costs of any appeal related thereto); provided, however, that if prior to commencement of a trial in the litigation the Paying Party offers to pay an amount equal to or in excess of such judgment, settlement, or award, the Receiving Party is not entitled to any such costs, charges, or expenses.

17.14. Third-Party Beneficiaries. This Agreement does not and is not intended to confer any rights or remedies upon any person or legal entity other than the signatories.

17.15. Effective Date. If Buyer or Seller signs this Agreement but fails to date its signature then the date that the second party to sign receives the other party's undated signature will be deemed to be the date of the undated signature and the second party to sign may inscribe such date as the

date associated with the undated signature; provided, however, that if only one of Buyer or Seller dates its signature below, then such date is deemed to be the Effective Date of this Agreement.

17.16. Sanctions, and Anti-Corruption.

17.16.1. "Sanctions Info" means (i) full legal name, (ii) TIN/SSN for an entity or individual, as applicable, that is a party to the Agreement, and (iii) full current business street address. **"Entity Signatory"** (collectively, **"Entity Signatories"**) means an entity that executes this Agreement directly or indirectly for an entity party. Buyer shall, prior to execution of this Agreement, deliver to Seller a notice setting forth Sanctions Info for all entities and individuals that are a party to the Agreement and for all Entity Signatories (e.g., if the entity executing this Agreement is John Smith LLC (the entity party) by Peter Jones LLC, its sole manager (the Entity Signatory), by Jack Miller, its sole manager, then the notice must include Sanctions Info for John Smith LLC and for Peter Jones LLC, but not for Jack Miller). Thereafter, each party shall, within 5 business days after receipt of written notice thereof from the other party, deliver to the requesting party a notice setting forth the Sanctions Info (see example above) for all entities and individuals that are a party to the Agreement and for all Entity Signatories.

17.17. Tax-Free Exchange. Either party may desire to have this transaction constitute a tax-free exchange of properties utilizing the provisions of Section 1031 of the Internal Revenue Code of 1986, as amended. If so, each party shall cooperate with the other party to effectuate and facilitate such an exchange, provided that: (a) the exchange does not delay Closing, (b) the non-exchanging party does not incur any additional liability or expense (other than nominal legal fees for reviewing any exchange documentation) as a result of its cooperation, and (c) the non-exchanging party is not required to enter into any contract to purchase any other property or to take title to any property other than the Property. Either party may, upon at least 5 business days' prior written notice thereof to the other party, and without the consent of the other party, assign its rights under this Agreement prior to Closing to a "Qualified Intermediary," as that term is defined in applicable Treasury Regulations. If Buyer assigns its rights under this Agreement to a Qualified Intermediary, Buyer shall promptly provide to Seller the assignee's full legal name, tax ID number, full street address (not a PO Box), and any other information reasonably requested by Seller.

18. Offer and Acceptance & Binding Effect. This Agreement, as executed by the Seller, constitutes an acceptance of the procedural offer made by Buyer. **"First Party Signature Date"** means the date the Seller signs this Agreement as shown on the signature page(s) attached hereto. The Buyer and its Board of Directors shall consider signing this Agreement at the first available Board of Director's meeting after receipt of the Agreement containing Seller's acceptance. If approved by the Buyer's Board of Directors, a fully signed Agreement shall be delivered by Buyer to Seller within 5 days of the Buyer affixing its signature(s). Notwithstanding the notice provisions of this Agreement, acceptance of the offer will be effective only upon the actual receipt by the Seller of the above executed original or counterpart. The above offer, if not accepted by Buyer's Board of Directors on or before 5:00pm Arizona time on the Acceptance Date as provided above, is void as of said date and time.

19. Merger/Prior Agreements. **THIS AGREEMENT CONSTITUTES THE FINAL AGREEMENT BETWEEN THE PARTIES. IT IS THE COMPLETE AND EXCLUSIVE EXPRESSION OF THE PARTIES' AGREEMENT ON THE MATTERS CONTAINED IN THIS AGREEMENT. ALL PRIOR AND CONTEMPORANEOUS NEGOTIATIONS AND AGREEMENTS BETWEEN THE PARTIES ON THE MATTERS CONTAINED IN THIS AGREEMENT ARE EXPRESSLY MERGED INTO AND SUPERSEDED BY THIS AGREEMENT. THE PROVISIONS OF THIS AGREEMENT MAY NOT BE EXPLAINED, SUPPLEMENTED, OR QUALIFIED THROUGH EVIDENCE OF TRADE USAGE OR A PRIOR COURSE OF DEALINGS. IN ENTERING INTO THIS AGREEMENT, THE PARTIES HAVE NOT RELIED UPON ANY STATEMENT,**

REPRESENTATION, OR AGREEMENT OF THE OTHER PARTY EXCEPT FOR THOSE EXPRESSLY CONTAINED IN THIS AGREEMENT. THERE IS NO CONDITION PRECEDENT TO THE EFFECTIVENESS OF THIS AGREEMENT OTHER THAN THOSE EXPRESSLY STATED IN THIS AGREEMENT.

20. Waiver of Jury Trial. TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVES ITS RIGHT TO A TRIAL BY JURY IN ANY ACTION OR OTHER LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT AND THE TRANSACTIONS IT CONTEMPLATES. THIS WAIVER APPLIES TO ANY ACTION OR OTHER LEGAL PROCEEDING, WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE. EACH PARTY ACKNOWLEDGES THAT IT HAS RECEIVED THE ADVICE OF COMPETENT COUNSEL.

[Remainder of Page Left Blank Intentionally –
Signatures on Following Page(s)]

The parties hereby execute this Agreement as of the dates set forth below.

SELLER:

WELLS FARGO BANK, N.A.

By: Signed by: David Frederickson
26C000C4E773A2A

Print Name: David Frederickson

Title: Executive Director

Date: 5/19/2025

By: DocuSigned by: Kylie Malcolm
76C7804B511D8B5

Print Name: Kylie Malcolm

Title: Assistant Vice President

Date: 5/19/2025

BUYER:

PIMA COUNTY FREE LIBRARY DISTRICT, a political taxing authority of the State of Arizona

By: _____
Chair, Board of Directors

Date: _____

ATTEST:

By: _____
Clerk of the Board of Directors

Date: _____

APPROVED AS TO CONTENT:

Jeff Teplitsky
Jeff Teplitsky, Director, Real Property Services

Amber D. Mathewson
Amber Mathewson, Director, Pima County Free Library District

Carmine DeBonis 5/21/2025
Carmine DeBonis, Deputy County administrator

APPROVED AS TO FORM:

Janis C. Gallego
Janis Gallego, Deputy County Attorney

Escrow Agent:

FIRST AMERICAN TITLE INSURANCE COMPANY

By: _____

Print Name: _____

Title: _____

Date: _____

Commitment No. NCS-1206909-SC

EXHIBIT A

PARCEL NO. 1:

ALL THAT PART OF LOTS 5 AND 6, IN BLOCK 194 OF THE CITY OF TUCSON, PIMA COUNTY, ARIZONA, ACCORDING TO THE OFFICIAL FIELD NOTES, MAP AND SURVEY OF SAID CITY MADE AND EXECUTED BY S. W. FOREMAN AND APPROVED AND ADOPTED BY THE MAYOR AND COMMON COUNCIL OF SAID CITY (THEN VILLAGE) OF TUCSON, ON JUNE 26, 1872, A CERTIFIED COPY OF WHICH MAP IS OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF PIMA COUNTY, ARIZONA, IN BOOK 3 OF MAPS AND PLATS AT PAGE 70 THEREOF, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE WEST LINE OF LOT 6 (BEING THE EAST LINE OF STONE AVENUE), WHICH SAID POINT IS 60.06 FEET SOUTHERLY OF THE NORTHWEST CORNER OF SAID BLOCK 194;

THENCE SOUTHERLY ALONG THE WEST LINE OF LOT 6, A DISTANCE OF 60 FEET;

THENCE NORTH 82 DEGREES 59 MINUTES 23 SECONDS EAST, A DISTANCE OF 137.79 FEET, MORE OR LESS, TO A POINT ON THE EAST LINE OF THAT CERTAIN LAND CONVEYED TO THE ARIZONA TRUST COMPANY BY THE PIONEER HOTEL, INC., A CORPORATION, BY DEED RECORDED IN BOOK 205 OF DEEDS, AT PAGE 381 THEREOF;

THENCE NORTHERLY ALONG THE EAST LINE OF THE LAND SO CONVEYED, A DISTANCE OF 45 FEET, MORE OR LESS, TO A POINT WHICH IS 60.06 FEET SOUTHERLY OF THE NORTH LINE OF LOT 5 (SAID POINT ALSO BEING THE SOUTHEAST CORNER OF THE PROPERTY HERETOFORE CONVEYED TO ROBERT H. FORBES);

THENCE WESTERLY TO THE PLACE OF BEGINNING.

PARCEL NO. 1A:

AN EASEMENT FOR THE PURPOSE OF INGRESS AND EGRESS AND FOR THE LAYING AND MAINTENANCE OF WATER AND SEWER LINES OVER ALL THAT PART OF LOT 5 LYING EAST OF THE PROPERTY AS DESCRIBED IN THAT CERTAIN DEED FROM PIONEER HOTEL, INC. TO ARIZONA TRUST COMPANY RECORDED IN BOOK 205 OF DEEDS AT PAGE 381.

PARCEL NO. 2:

ALL THAT PART OF LOTS 5, 6 AND 7 IN BLOCK 194 OF THE CITY OF TUCSON, PIMA COUNTY, ARIZONA, ACCORDING TO THE OFFICIAL SURVEY, FIELD NOTES, AND MAP AS MADE AND EXECUTED BY S. W. FOREMEN AND APPROVED AND ADOPTED BY THE MAYOR AND COMMON COUNCIL OF SAID CITY (THEN VILLAGE) OF TUCSON, ON JUNE 26, 1872, A CERTIFIED COPY OF WHICH MAP IS OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF PIMA COUNTY, ARIZONA, IN BOOK 3 OF MAPS AND PLATS AT PAGE 70 THEREOF, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE WEST LINE OF LOT 6 (BEING THE EAST LINE OF STONE AVENUE) WHICH SAID POINT IS 120.06 FEET SOUTHERLY OF THE NORTHWEST CORNER OF SAID BLOCK 194;

THENCE SOUTHERLY ALONG THE WEST LINE OF LOTS 6 AND 7 A DISTANCE OF 73 FEET;

THENCE NORTH 82 DEGREES 59 MINUTES 23 SECONDS EAST, A DISTANCE OF 140.6 FEET, MORE OR LESS, TO A POINT IN THE EAST LINE OF THAT CERTAIN LAND CONVEYED TO ARIZONA TRUST COMPANY BY THE PIONEER HOTEL, INCORPORATED, BY DEED RECORDED IN BOOK 205 OF DEEDS, AT PAGE 381 THEREOF, RECORDS OF PIMA COUNTY, ARIZONA;

THENCE NORTHERLY ALONG THE EAST LINE OF THE LAND SO CONVEYED A DISTANCE OF 73 FEET, MORE OR LESS, TO THE POINT OF INTERSECTION WITH A LINE DRAWN NORTH 82 DEGREES 59 MINUTES 23 SECONDS EAST FROM A POINT ON THE WEST LINE OF BLOCK 194 SAID LATTER POINT BEING DISTANT 120.06 FEET SOUTH FROM THE NORTHWEST CORNER OF SAID BLOCK 194;

THENCE SOUTH 82 DEGREES 59 MINUTES 23 SECONDS WEST TO THE PLACE OF BEGINNING.

PARCEL NO. 2A:

AN EASEMENT FOR THE PURPOSE OF INGRESS AND EGRESS AND FOR THE PURPOSE OF LAYING AND MAINTAINING WATER AND SEWER LINES OVER ALL THAT PART OF LOT 5, BLOCK 194 OF THE CITY OF TUCSON LYING EASTERLY FROM SAID TRACT OF LAND CONVEYED TO ARIZONA TRUST COMPANY BY PIONEER HOTEL, INC.

PARCEL NO. 3:

ALL THAT PART OF LOTS 5 AND 7 IN BLOCK 194 OF THE CITY OF TUCSON, ACCORDING TO THE OFFICIAL FIELD NOTES, MAP AND SURVEY OF SAID CITY MADE AND EXECUTED BY S. W. FOREMAN AND APPROVED AND ADOPTED BY THE MAYOR AND COMMON COUNCIL OF SAID CITY (THEN VILLAGE) OF TUCSON, ON JUNE 26, 1872, A CERTIFIED COPY OF WHICH MAP IS OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF PIMA COUNTY, ARIZONA, IN BOOK 3 OF MAPS AND PLATS, AT PAGE 70 THEREOF, MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT:

COMMENCING AT A POINT ON THE EAST LINE OF STONE AVENUE DISTANT 117.43 FEET NORTHERLY FROM THE SOUTHWEST CORNER OF LOT 8 IN SAID BLOCK 194;

RUN THENCE NORTHERLY ALONG THE EAST LINE OF STONE AVENUE TO A POINT WHICH IS DISTANT 193.06 FEET SOUTHERLY FROM THE NORTHWEST CORNER OF SAID BLOCK 194;

RUN THENCE NORTH 82 DEGREES 59 MINUTES 23 SECONDS EAST 140.6 FEET, MORE OR LESS, TO A POINT IN THE EAST BOUNDARY LINE OF THAT CERTAIN TRACT OF GROUND CONVEYED TO THE ARIZONA TRUST COMPANY, BY THE PIONEER HOTEL, INC., A CORPORATION BY DEED OF RECORD IN BOOK 205 OF DEEDS, AT PAGE 381 THEREOF, RECORDS OF PIMA COUNTY, ARIZONA;

RUN THENCE SOUTHERLY ALONG THE EAST LINE OF THE LAND SO CONVEYED, TO THE POINT OF INTERSECTION WITH A LINE EXTENDING NORTH 80 DEGREES 27 MINUTES 30 SECONDS EAST FROM A POINT ON THE WEST LINE OF BLOCK 194, WHICH SAID LATTER POINT IS DISTANT 117.43 FEET NORTHERLY FROM THE SOUTHWEST CORNER OF LOT 8 IN SAID BLOCK 194;

RUN THENCE SOUTH 80 DEGREES 27 MINUTES 30 SECONDS WEST 142.62 FEET MORE OR LESS TO THE PLACE OF BEGINNING.

PARCEL NO. 3A:

AN EASEMENT FOR THE PURPOSE OF EGRESS AND INGRESS, AND FOR THE PURPOSE OF LAYING AND MAINTAINING WATER AND SEWER LINES, OVER ALL THAT PART OF LOT 5 IN BLOCK 194 OF THE CITY OF TUCSON, ARIZONA, LYING EASTERLY FROM SAID TRACT OF LAND CONVEYED TO THE ARIZONA TRUST COMPANY BY THE PIONEER HOTEL, INC., A CORPORATION.

PARCEL NO. 4:

ALL THAT PART OF LOTS 5, 7, AND 8 IN BLOCK 194 OF THE CITY OF TUCSON, PIMA COUNTY, ARIZONA, ACCORDING TO THE OFFICIAL FIELD NOTES, MAP AND SURVEY OF SAID CITY MADE AND EXECUTED BY S. W. FOREMAN AND APPROVED AND ADOPTED BY THE MAYOR AND COMMON COUNCIL OF SAID CITY (THEN VILLAGE) OF TUCSON, ON JUNE 26, 1872, A CERTIFIED COPY OF WHICH MAP IS OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF PIMA COUNTY, ARIZONA, IN BOOK 3 OF MAPS AND PLATS, AT PAGE 70 THEREOF, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE EAST LINE OF STONE AVENUE DISTANT 81.43 FEET NORTHERLY FROM THE SOUTHWEST CORNER OF SAID LOT 8;

RUN THENCE NORTHERLY ALONG THE EAST LINE OF STONE AVENUE A DISTANCE OF 36 FEET TO A POINT;

RUN THENCE NORTH 80 DEGREES 27 MINUTES 30 SECONDS EAST, 142.62 FEET MORE OR LESS TO THE POINT OF INTERSECTION WITH THE EAST LINE OF THE PROPERTY CONVEYED TO THE ARIZONA TRUST COMPANY BY THE PIONEER HOTEL, INC., A CORPORATION, BY DEED RECORDED IN BOOK 205 OF DEEDS, AT PAGE 381, RECORDS OF PIMA COUNTY, ARIZONA;

RUN THENCE SOUTHERLY ALONG THE EAST LINE OF LAND SO CONVEYED TO THE SOUTHEAST CORNER OF THE LAND SO CONVEYED;

RUN THENCE SOUTH 80 DEGREES 50 MINUTES 52 SECONDS WEST, 62 FEET TO A POINT IN THE EAST LINE OF LOT 8, WHICH POINT IS DISTANT 74.5 FEET NORTH FROM THE SOUTHEAST CORNER OF SAID LOT 8;

RUN THENCE WESTERLY 82.46 FEET TO THE PLACE OF BEGINNING.

PARCEL NO 4A:

AN EASEMENT FOR THE PURPOSE OF EGRESS AND INGRESS AND FOR THE PURPOSE OF LAYING AND MAINTAINING WATER AND SEWER LINES, OVER ALL THAT PART OF LOT 5 IN BLOCK 194 OF THE CITY OF TUCSON, ARIZONA, LYING EASTERLY FROM THE TRACT OF LAND CONVEYED TO ARIZONA TRUST COMPANY, BY THE PIONEER HOTEL, INC., A CORPORATION, BY DEED RECORDED IN BOOK 205 OF DEEDS, PAGE 381.

PARCEL NO. 5:

ALL THOSE PARTS OF LOTS 4 AND 5 OF BLOCK 194 OF THE CITY OF TUCSON, PIMA COUNTY, ARIZONA, ACCORDING TO THE OFFICIAL SURVEY, FIELD NOTES, AND MAP OF SAID CITY AS MADE AND EXECUTED BY S. W. FOREMAN AND APPROVED AND ADOPTED BY THE MAYOR AND COMMON COUNCIL OF SAID CITY (THEN VILLAGE) OF TUCSON, ON JUNE 26, 1872, A CERTIFIED COPY OF WHICH MAP IS OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF PIMA COUNTY, ARIZONA, IN BOOK 3 OF MAPS AND PLATS, AT PAGE 70 THEREOF, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 4;

THENCE SOUTH 89 DEGREES 19 MINUTES 08 SECONDS WEST ALONG THE NORTH LINE OF SAID LOT 4, A DISTANCE OF 130.29 FEET TO THE NORTHWEST CORNER OF SAID LOT 4;

THENCE CONTINUING SOUTH 89 DEGREES 19 MINUTES 08 SECONDS WEST ALONG THE NORTH LINE OF SAID LOT 5, A DISTANCE OF 25.22 FEET TO THE NORTHEAST CORNER OF THAT PARCEL CONVEYED BY DEED OF RECORD IN SAID OFFICE OF THE COUNTY RECORDER IN BOOK 205 OF DEEDS AT PAGE 381;

THENCE SOUTH 10 DEGREES 00 MINUTES 22 SECONDS EAST, ALONG THE EAST LINE OF SAID PARCEL, 227.56 FEET TO A POINT IN THE NORTH WALL OF THE PIONEER POOL AND PATIO DECK;

THENCE NORTH 77 DEGREES 21 MINUTES 47 SECONDS EAST, ALONG SAID NORTH WALL, 24.91 FEET TO A POINT IN THE WEST LINE OF SAID LOT 4 OF BLOCK 194, WHICH POINT IS SOUTH 10 DEGREES 00 MINUTES 22 SECONDS EAST, ALONG SAID WEST LINE, 222.33 FEET FROM THE NORTHWEST CORNER OF SAID LOT 4;

THENCE NORTH 76 DEGREES 31 MINUTES 31 SECONDS EAST, ALONG SAID NORTH WALL 129.95 FEET TO A POINT IN THE EAST LINE OF SAID LOT 4;

THENCE NORTH 10 DEGREES 20 MINUTES 37 SECONDS WEST, ALONG SAID EAST LINE, 193.36 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 5A:

AN EASEMENT FOR VEHICULAR PARKING AND FOR INGRESS AND EGRESS IN THE SPACE BELOW SAID PATIO DECK.

Exhibit “B”

BUYER’S APPROVED EXCEPTIONS

First American Title Commitment No.: NCS-1206909-SC with a Commitment Date of April 2, 2025 (the “**Title Commitment**”). Capitalized terms used in this Exhibit B that are not specifically defined in this Exhibit B have the meanings given such terms in the Title Commitment.

SCHEDULE B - Exceptions

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date listed on the Title Commitment and the date on which all of the Schedule B, Part I—Requirements set forth in the Title Commitment are met.
2. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
3. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
4. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
5. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a survey would disclose, and which are not shown by the Public Records.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
7. Any lien or right to a lien for services, labor, material or equipment, unless such lien is shown by the Public Records at Date of Policy and not otherwise excepted from coverage in the Title Commitment.
8. Reservations or Exceptions in Patents, or in Acts authorizing the issuance thereof.
9. Restrictions, dedications, conditions, reservations, easements and other matters shown on the plat of City of Tucson, as recorded in Plat Record Book 3 of Maps and Plats, Page(s) 70, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

10. An easement for ingress, egress, water lines, sewer lines and incidental purposes in the document recorded in Book 208 of Deeds, Page 231.
11. The terms and provisions contained in the document entitled "Agreement" recorded August 02, 1957 in Docket 1159, Page 518.
12. An easement for power lines and incidental purposes in the document recorded in Docket 1616, Page 498.
13. Encroachments as shown on Survey No. D-63-09 by Blanton and Cole Engineers recorded in Docket 2051, Page 440.
14. The terms, provisions and easement(s) contained in the document entitled "Mutual Easement and Party Wall Agreement" recorded July 10, 1975 in Docket 5056, Page 247. As amended by that certain instrument recorded December 23, 1976 in Book 5427, Page 698.
15. The terms, provisions and easement(s) contained in the document entitled "Easement and Use Agreement" recorded September 30, 1976 in Docket 5368, Page 754 and Assignment of Parking Agreement recorded in Docket 6383, Page 830.
16. All matters as set forth in Declaration of Easement Running with the Land, recorded April 07, 1977 in Docket 5499, Page 184 and Amendment to Declaration of Easement recorded in Docket 7638, Page 934.
17. An easement for ingress, egress, utilities and incidental purposes in the document recorded in Book 205 of Deeds, Page 381.
18. An easement for communication facilities and incidental purposes in the document recorded in Book 61 of Miscellaneous, Page 232 and Docket 2284, Page 576.
19. An easement for electric lines and incidental purposes in the document recorded in Docket 2277, Page 159 and Docket 2277, Page 161.
20. An easement for ingress, egress, water lines, sewer lines and incidental purposes in the document recorded in Docket 4029, Page 38.

21. The terms and provisions contained in the document entitled "Party Wall Agreement" recorded March 10, 1942 in Book 75 of Miscellaneous, Page 548 and Supplemental to Party Wall Agreement recorded in Book 95 of Miscellaneous, Page 64 and Supplement to Party Wall Agreement recorded in Docket 2046, Page 57.
22. The terms, provisions and easement(s) contained in the document entitled "Easement" recorded August 11, 1960 in Docket 1654, Page 237.
23. The terms, provisions and easement(s) contained in the document entitled "Easement" recorded January 29, 1958 in Docket 1223, Page 526.
24. An easement for overhead electric service and incidental purposes in the document recorded in Docket 556, Page 298.
25. All matters as set forth in Grant of Easement, recorded March 07, 1995 in Docket 9994, Page 253.
26. The terms and provisions contained in the document entitled "El Centro Redevelopment Plan" recorded October 05, 1983 in Docket 7131, Page 1022.
27. An easement for electric lines and appurtenant facilities and incidental purposes in the document recorded in Docket 13131, Page 1226.
28. Terms and provisions of an unrecorded lease dated August 25, 1983, by and between First Interstate Bank of Arizona, N.A. as lessor and First Federal Savings and Loan Association of Arizona as lessee, as disclosed by a instrument recorded April 03, 1992 in Docket 9262, Page 813 and re-recorded in Docket 9484, Page 535.

The lessee's interest under the lease has been assigned to Independent Banks of Arizona by assignment recorded April 21, 1993 in Docket 9525, Page 1850.
29. The rights of parties in possession by reason of any unrecorded lease or leases or month to month tenancies affecting any portion of the within described property.
30. Water rights, claims or title to water, whether or not shown by the Public Records.