

REAL ESTATE PURCHASE AGREEMENT

Agreement made effective this _____ day of April, 2026, by and between City of Deadwood, a public municipal corporation of 102 Sherman Street, Deadwood, South Dakota 57732, "Seller", and Deadwood Lead Economic Development Corp (hereinafter DLEC), a not for profit corporation of 801 W. Main St., Lead, South Dakota 57754, "Buyer".

1. Seller agrees to sell, and Buyer agrees to buy the following property located in Lawrence County, South Dakota, legally described as:

Lot AB-1 of Block 11 O. T. Deadwood, formerly a portion of Public Right-of-Way located between Lot 3 and Lot 4 in Block 11, City of Deadwood, Lawrence County, South Dakota, recorded as Document #2026-466 in the Office of the Lawrence County Register of Deeds.

The said sale is based upon the following terms and conditions mutually agreed to and understood by and between the parties hereto:

PURCHASE PRICE:

2. The total purchase price for the property shall be the sum of Fourteen Thousand One Hundred Nine Dollars and Fifteen Cents (\$14,109.15) which sum includes the amount of \$2,529.15 for the cost of platting and the plat recording). This sum will be payable at the time of closing of the resale of this property to Deadwood Parking Lots LLC, who has agreed to purchase the same from DLEC immediately following DLEC acquiring legal title to the same.

CLOSING AGENT:

3. There will be no closing agent. This is a private sale and will be arranged between the parties at a location they will agree to.

CLOSING DATE:

4. This sale will close on or before April ____, 2026, unless extended by mutual agreement at a time of day convenient to all parties.

POSSESSION DATE:

5. Buyer shall have possession on the date of closing.

CONVEYANCE:

6. Seller is to convey the real property hereinbefore described to Buyer by a Quitclaim Deed.

TRANSFER AND RECORDING FEES:

7. Buyer will pay necessary transfer fees required to be paid under the laws that may then be in effect. Said transfer fee is referred to as being any tax, fee or stamps required by federal or state governments before the deed can be recorded. The costs of recording the deed shall be borne by the Buyer.

OTHER FEES:

8. Buyer will bear the cost for drafting and preparing the Purchase Agreement, and Quitclaim Deed. All other fees shall be paid by the respective party who incurred or hired such services. Any costs of closing will be shared equally by Buyer and Seller.

TAXES:

9. Buyer will assume responsibility for any outstanding real estate taxes, levies, assessments, and impositions against the property.

APPRAISAL AND OTHER FEES:

10. Buyer have the option to have the property appraised at its expense. All other fees, including the cost of any inspection of the property, shall be paid by the respective party who incurred or hired such services.

AS IS CONDITION:

11. The parties agree and understand that the property being conveyed is being purchased by Buyer in its AS IS condition. Buyer shall have the right to reasonable inspection of the property which shall occur up to ten (10) days prior to the date of closing. Should Buyer be dissatisfied with the inspection, Buyer may, by written notice given to Seller no more than five (5) days prior to closing, terminate this contract without obligation. Buyer shall hold harmless and indemnify Seller from and against any and all claims, causes, damages, liability, and related expenses arising out of or related to the inspection of the property by Buyer or Buyer's employees, agents, or contractors, including but not limited to environmental inspections. Seller makes no warranties or representations, either express or implied, concerning the property in any respect.

REMEDIES UPON DEFAULT:

12. In the event of a breach of the material provisions of this agreement by either party, the other party shall have all remedies available under South Dakota law, including the remedy of specific performance. The doctrine of merger by deed shall not apply to the rights and obligations provided for by this agreement until such time as this agreement has been fully performed by both parties.

FURTHER ASSURANCES AND FACSIMILES:

13. The parties agree to execute and deliver any further documents or instruments and to perform any acts that may be necessary following the signing of this agreement to effectuate the terms of this agreement. The parties also agree that a signature on a copy of this agreement or any further documents transmitted by facsimile shall have the same force and effect as a signature on an original document, and that third parties may rely upon signatures on copies of documents transmitted by facsimile, subject to the condition that original documents containing original signatures shall be provided as soon as reasonably convenient.

SPECIAL UNDERSTANDING:

14. The headings used for each paragraph herein are for descriptive purposes only.

CONSTRUCTION OF AGREEMENT:

15. All words used herein in the singular number shall extend to and include the plural number and all words used in the plural number shall extend to and include the singular number. All words used in any gender shall extend to and include all genders.

ENTIRE AGREEMENT:

16. The parties agree that this writing represents the entire agreement between them and that there are no other oral or collateral agreements or understandings of any kind or character except those contained herein.

TIME:

17. Time is of the essence as to all provisions of this Agreement. The time of payment and the time of performance of the covenants and agreements set forth herein are essential parts of this Agreement.

AMENDMENTS:

18. No oral amendments to this Agreement shall be recognized. This Agreement may only be amended by a signed and written instrument executed by both parties.

LEGAL REPRESENTATION:

19. Prior to executing this Agreement, the parties are hereby advised and urged to seek the advice of independent legal counsel.

Dated this ____ day of April, 2026.

