

October 9, 2020

Mr. and Mrs. Joseph L. Garcia
920 E. 2nd Street
Douglas, AZ 85607

Re: Sale & Purchase of unimproved real property as Lots 11 & 12 within Parcel #409-14-093C, and right of first refusal as to Lots 13-16 within Parcel #409-14-093

The unimproved real estate is generally described to be within a Portion of Section 13, Township 27 South, Range 24 East, Gila and Salt River Meridian, Cochise County, Arizona, described as follows:

Lots 11 through 16, Block 22, TOWNSITE OF DOUGLAS, according to Book 0 of Maps, page 12, records of Cochise County, Arizona.

Dear Mr. & Mrs. Garcia:

The City of Douglas presents the following offer to purchase the above reference property:

1. **Subject Property:** The above-referenced property up for sale is part of Assessor's parcel # 409-14-093C, specifically only Lots 11 & 12; and the right of first refusal is being granted as to Assessor's parcel # 409-14-093 Lots 13 through 16.
2. **Purchase Price:** the purchase price offered for Lots 11 & 12 is \$12,500 with 2 installments.
3. **Payment terms as follows:** \$6,500 upon close of escrow, with the second installment of \$6,000 due 6 months thereafter.
4. **Right of First Refusal:** Should City sell Lots 13-16, Buyers shall have right of first refusal at the \$20,000 price.
5. **Earnest Money:** An acceptance of the terms herein in combination with an earnest money deposit of \$2,500 will reserve your priority as Buyer in the above-referenced transaction and informally reserves opening of escrow with the City of Douglas' Legal Department. The balance due on the first installment is payable at closing. All money to be held by the City Management Services Department and shall be applied to the purchase price. In the event parties fail to close escrow, the earnest money shall be refundable, and Buyer and Seller shall have no further obligation to the other.
6. **Feasibility Period:** Buyer shall have 15 days from the opening of escrow to review title, condition, and all other aspects of property. Formal and official Opening of Escrow shall occur the day after the first reading is approved.
7. **Seller's Materials:** Promptly following payment of earnest money, seller shall provide buyer with any surveys, environmental reports, and other materials in its possession involving the property.

8. **Close of Sale:** the close of sale shall occur 30 days after final reading on approval of Ordinance.
9. **Commission:** The Buyer & Seller shall **not** pay any brokerage commission on the sale of the property.
10. **Deed to be issued:** In lieu of parties ordering title reports and/or insurance, City will issue a Warranty Deed and associated Deed of Trust for the subject real property sale, and seller shall pay the recording fees.
11. **In-House Closing:** Closing shall be completed in-house by the City of Douglas' Legal Department. If a Title report or owner's policy of title insurance is required by Buyer, it shall be at his own expense.

This offer shall remain open until the end of October, 2020.

Sincerely,


Dawn Prince

Dawn Prince
Interim City Manager

Approved and accepted this 9th day of October 2020.

BUYER:

By: *Joseph L. Garcia* *Maria de la Luz Garcia*
Mr. and Mrs. Joseph L. Garcia Maria De La Luz Garcia

Joseph L. Garcia Lucy Garcia 920 E 2ND ST. Douglas, AZ. 85607	0749
	DATE <u>10-09-2020</u> 91-170/1221
PAY TO THE ORDER OF <u>City of Douglas</u>	\$ <u>2,500.00</u>
<u>Two Thousand Five-Hundred</u> ^{00/100}	DOLLARS <small>Security Watermark Included Details on back</small>
BANK OF AMERICA	
FOR <u>Earnest money (Lots)</u>	 0749