

AMENDED AND RESTATED REAL PROPERTY PURCHASE AND SALE AGREEMENT

THIS AMENDED AND RESTATED REAL PROPERTY PURCHASE AND SALE AGREEMENT (“**Agreement**”) is made effective as of _____, 2024 (“**Effective Date**”), by and between the City of Missoula (the “**City**” or “**Seller**”), and White Pine Parcel, LLC, a Montana limited liability company (the “**Buyer**”), as successor in interest to Ravara Development, LLC, a Montana limited liability company (“**Ravara**”) (Seller and Buyer are referred to individually as a “**Party**” and collectively as the “**Parties**”), with reference to the following:

- A. Seller acquired certain land (the “**Master Property**”) pursuant to a grant deed executed on August 14, 2020, and recorded at Book 1037, Page 150 in the records of Missoula County, Montana (the “**Grant Deed**”).
- B. The Master Property was subsequently subdivided into four tracts, including Tract 3, Scott Street Lots, Lot 3, a recorded amended plat of the County of Missoula, and on file in the Book 39 of Plats, Page 58 (the “**Property**”).
- C. The Property is subject to ongoing environmental remediation pursuant to a Record of Decision, Missoula White Pine Sash Facility, MDEQ, February, 2015 (the “**ROD**”) and Missoula White Pine Sash, Remedial Action Work Plan, MDEQ, September, 2015 (the “**Remedial Action Work**”), and the Grant Deed contains certain covenants associated with the ROD and Remedial Action Work (collectively, the “**Environmental Restrictions**”).
- D. Seller and Ravara executed a Letter of Intent dated January 28, 2021, as amended (the “**Letter of Intent**”), which provided that Ravara and the Seller would cooperate to create an integrated design for portions of the Master Property to allow for the development of approximately 220-240 units of market rate housing (the “**Project**”) and with an additional at least 70 units on adjacent property, a portion of which will be targeted for income-qualified home ownership housing (the “**Design Process**”).
- E. The Design Process created a master vision for the Master Property.
- F. The City desires to facilitate the sale of the Property to address the housing shortage currently facing Missoula, in coordination with the donation of adjacent property to allow for Ravara to develop the income-qualified home ownership project (the “**Home Ownership Parcel**”), with the proceeds from the sale of the Property used to assist in the development of the Home Ownership Parcel.
- G. Buyer, an affiliate of Ravara, desires to purchase the Property from Seller and Seller is willing to sell the Property to Buyer, upon the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained in this Agreement, the Parties agree as follows:

1. Purchase of Property. Subject to the terms and conditions of this Agreement, Buyer agrees to purchase from Seller, and Seller agrees to sell to Buyer, the Property.

2. Purchase Price. The purchase price for the Property is \$7.30 per square foot of developable square footage of the Property, which is \$1,640,818.08 (i.e. 224,769.6 sq. ft.) (“**Purchase Price**”). The Purchase Price, less the Earnest Money Deposit (defined below), will be payable to Seller in full at the Closing, in all cash, in immediately available funds. This purchase price represents the amount the City paid for the Property based on an appraisal done prior to its acquisition and represents a reasonable fair market value at the time the Letter of Intent was executed.

3. Earnest Money Deposit. Buyer has deposited in escrow with Insured Titles (“**Title Company**”), an earnest money deposit in the amount \$25,000 (“**Earnest Money Deposit**”). The Earnest Money Deposit will be credited to the Purchase Price at Closing or will become nonrefundable subject to the provisions of this Agreement. At Closing, the Title Company will disburse the Earnest Money Deposit in accordance with the written directions of Seller. If available, the Title Company will invest the Earnest Money Deposit in interest bearing accounts mutually acceptable to Buyer and Seller. All interest accruing on the Earnest Money Deposit will become part of the Earnest Money Deposit and will be payable to the party entitled to receive it under this Agreement. If Buyer terminates this Agreement pursuant to a right to do so set forth in this Agreement, the Earnest Money Deposit will be returned to Buyer so long as Buyer is not in default or breach of this Agreement.

4. Closing.

(a) The closing (“**Closing**”) of this purchase and sale transaction will take place within five (5) business days of donation of Tract 2 by the City at Ravara’s request per the terms of the Real Property Donation Agreement (the “**Closing Date**”). Buyer shall also have the right to reasonably accelerate the Closing Date.

(b) On the Closing Date, Seller will execute and/or deliver to the Title Company the following: (i) the Deed (defined below); (ii) a settlement statement (“**Settlement Statement**”) prepared by Title Company and approved by Buyer and Seller; (iii) the real estate transfer certificate; and (iv) affidavits and evidence of authority or other documents, if any, as may be reasonably required by Title Company.

(c) On the Closing Date, Buyer will execute and/or deliver to the Title Company the following: (i) the net Purchase Price in cash or by wire; (ii) the real estate transfer certificate; and (iii) affidavits and evidence of authority or other documents, if any, as may be reasonably required by Title Company.

5. Prorations. All real property taxes, special taxes, and assessments, if any, will be prorated (employing a 365-day year) between Buyer and Seller as of the Closing Date based upon the most recent property tax assessment.

6. Closing Costs. Seller and Buyer shall each be responsible for the following fees and costs associated with Closing: (a) its attorneys' fees, costs, and expenses associated with this Agreement; (b) one half of the Title Company's cost of the title commitment, title policy, and other title related costs; (c) one half of escrow or closing fees; and (d) one half of all of clerk's and indexing fees related to the Deed, all costs of recording the Deed, and any other fees and costs. Buyer shall pay any and all costs related to its due diligence investigation.

7. Conditions to Closing.

(a) The obligation of Buyer to close, fund, and consummate the transaction contemplated by this Agreement is specifically contingent on the fulfillment, satisfaction, and/or completion of the following:

(i) Seller's representations and warranties set forth herein will be true and correct on the Closing Date.

(ii) Seller having performed all of Seller's covenants and agreements contained in this Agreement that are required to be performed by Seller on or before the Closing.

(iii) Buyer has entered into an agreement with the City requiring the Buyer to provide at least 4,000 sq. ft. of finished space in the development on the Property for a daycare facility and to use good faith efforts to lease the space at a subsidized price to a daycare facility for at least two years (the "**Daycare Agreement**"). The subsidized price methodology and other necessary substantive requirements shall be outlined in the Daycare Agreement. In the event the Buyer has used commercially reasonable efforts to lease the daycare facility, but no lessee has been found after two years from the date the Certificate of Occupancy is issued for the daycare facility, Buyer shall be automatically released from this condition provided that the Seller shall have a Right of First Refusal to lease the daycare space prior to the release of this condition. In order for this condition to be released, Buyer shall notify Seller 30 days prior to the expiration of the two-year period referred to above, and request a decision on the Right of First Refusal. Buyer shall have 60 days following the expiration of the two-year period to determine whether it will execute its Right of First Refusal and lease the daycare facility for its own use at the subsidized price agreed to in the Daycare Agreement (which may include Seller sub-leasing the space out to another lessee at Seller's discretion). In the event the two year period expires without notice being given, and Buyer at any point subsequently wants to have this condition released, Seller shall be given 90 days to exercise its Right of First Refusal.

(b) In the event that the conditions set forth above in Section 7(a) have not been satisfied on or before the expiration of the Closing Date, then Buyer will have the rights defined within Section 16(a), including the right to terminate this Agreement by written notice to Seller whereupon the Earnest Money Deposit will be returned to Buyer. In the event of termination under Section 16, all obligations, duties and responsibilities of the Parties will be immediately terminated and of no further force or effort, except with respect to those obligations which, by their terms, specifically survive any such termination or cancellation. The foregoing conditions precedent are for the sole benefit of Buyer.

(c) The obligation of Seller to close, fund, and consummate the transaction contemplated by this Agreement is specifically contingent on the fulfillment, satisfaction, and/or completion of the following:

(i) Buyer's representations and warranties set forth herein will be true and correct on the Closing Date.

(ii) Buyer having performed all of Buyer's covenants and agreements contained in this Agreement that are required to be performed by Buyer on or before the Closing.

(iii) Buyer having entered into the Option Repurchase Agreement substantially in the form attached hereto as Exhibit "A" (the "**Option Repurchase Agreement**").

(iv) The Pre Closing Conditions waivable by Seller have been completed, fulfilled, or satisfied to Seller's reasonable satisfaction. Buyer having entered into the Daycare Agreement.

(d) In the event that any of the conditions set forth above in Section 7(c) have not been satisfied on or before the expiration of the Closing Date, then Seller will have the rights defined within Section 16(b), including the right to terminate this Agreement by written notice to Buyer whereupon the Earnest Money Deposit will be released to Seller. In the event of termination under Section 16, all obligations, duties and responsibilities of the Parties will be immediately terminated and of no further force or effort, except with respect to those obligations which, by their terms, specifically survive any such termination or cancellation. The foregoing conditions precedent are for the sole benefit of Seller.

8. Due Diligence.

(a) Buyer may complete, at its sole cost and expense, inspections, surveys (including an ALTA survey), environmental diligence (including a Phase I and Phase II Environmental Assessment), zoning and entitlement review, any due diligence investigation as defined in the Letter of Intent Section 8, and studies of the Property as Buyer deems necessary or appropriate to inspect or evaluate the Property.

(b) Buyer may request and Seller will provide to Buyer, all material and information and documentation, that is in the possession of the Seller, and which is stored in an electronic medium, including but not limited to leases, covenants, conditions, and restrictions, drawings, and plans if any, which is in its possession, its affiliates, and/or property manager possession, and Seller shall provide access to certain City archives containing additional information regarding the Property or the Environmental Restrictions,

(c) Buyer understands and agrees that any on-site inspections of the Property shall occur at reasonable times agreed upon by the Buyer and Seller after reasonable prior written notice from Buyer to the Seller (which shall, in all cases, be at least 24 hours in advance), and in compliance with the Environmental Restrictions. If Buyer desires to do any invasive testing at the Property, then Buyer shall do so only after reasonable prior written notice to the Seller (which

shall, notwithstanding anything to the contrary contained above, be at least three (3) business days in advance) and obtaining the Seller's prior written consent thereto, which consent shall not be unreasonably withheld, conditioned, or delayed, and which consent, if given, may be subject to any terms and conditions imposed by the Seller in its reasonable discretion, including, without limitation, the prompt restoration of the Property to substantially the same condition as existed prior to any such inspections or tests, at Buyer's sole cost and expense. Prior to conducting any physical inspection or testing at the Property, other than a mere visual examination, by Buyer or its agents, employees, contractors, or representatives, Buyer shall deliver insurance certificates to the Seller evidencing that Buyer carries and maintains such general liability insurance policies with such companies and in such scope and amounts as are acceptable to the Seller in its reasonable discretion, and in all cases, naming the Seller as an additional insured party and loss payee thereunder. At the Seller's request, Buyer shall promptly furnish to the Seller copies of any reports received by Buyer relating to its inspections of the Property. In conducting any physical inspections or tests of the Property, Buyer will comply the requirements and restrictions contained in the Environmental Restrictions, which may include seeking DEQ approval for activity at the Property.

(d) Buyer agrees to protect, indemnify, defend, and hold the City, its partners, members, and affiliates and each of their respective officers, directors, shareholders, employees, agents, successors, and assigns (collectively the "**Indemnified Parties**") harmless from and against any claims for liabilities, losses, expenses (including reasonable attorneys' fees), damages, or injuries actually incurred by any of the Indemnified Parties arising out of, resulting from, relating to, or connected with: (a) any inspections or testing of the Property by Buyer or its agents, representatives, contractors, or employees and (b) any breach or violation of the provisions of this Section on the part of Buyer.

(e) Buyer agrees that Seller or its employees or agents may accompany Buyer when Buyer conducts any physical inspection of the Property. Buyer's physical inspection of the Property may include soils and geotechnical assessments and an ASTM Phase I survey, or equivalent environmental due diligence investigation, of the Property to determine or confirm the condition of the Property.

(f) Buyer will not suffer or permit to be enforced against the Property, or any part of the Property, any preconstruction or construction liens arising from the work of the Buyer or any of its contractors or agents, and Buyer will pay or cause to be paid (or otherwise resolved through bonding or other appropriate security instrument as provided by applicable law) all of the liens, claims, or demands before any action is brought to enforce the same against the Property. Buyer hereby indemnifies, defends, and holds harmless Seller from and against all loss, cost, expense, liability, damage, fine, or other claim (including attorneys' fees and related costs) arising out of or in any way connected with work performed or materials or supplies furnished for Buyer or its contractor, agents, or employees.

(g) The provisions of this Section 8 will survive Closing or earlier termination of this Agreement.

9. Title Commitment. Within 10 days of the Effective Date, Seller will cause to be delivered to Buyer a title commitment ("**Title Commitment**") from the Title Company

committing to issue to Buyer a standard coverage owners policy of title insurance in the amount of the Purchase Price and copies of all documents listed on Schedule B to the Title Commitment as exceptions to coverage. Buyer will have 20 days from receipt of the Title Commitment (“**Title Review Period**”) to notify Seller in writing of any objections (“**Title Objections**”) to title as revealed in the Title Commitment, which writing will set forth the specific basis for Buyer’s objection(s). If Buyer fails to notify Seller of any Title Objections prior to the expiration of the Title Review Period, then Buyer will be deemed to be satisfied with the condition of title and to have waived all Title Objections. If Buyer does deliver written notice of its Title Objections within the Title Review Period, Buyer will be deemed to have waived any objections to matters shown on the Title Commitment and not objected to in Buyer’s notice of Title Objections. As to those Title Objections raised by Buyer during the Title Review Period, Seller will work with the Title Company to resolve, if reasonably possible, the objections. If Seller notifies Buyer that Seller is unable to cure or obtain insurance over the Title Objections prior to the Closing, Buyer will, at Buyer’s sole option: (a) notify Seller in writing that Buyer elects to terminate this Agreement, in which event this Agreement will terminate and the Earnest Money Deposit will be returned to Buyer and neither Party will have any further rights, liabilities or other obligations under this Agreement, except with respect to those matters intended to survive termination; or (b) waive the Title Objections and proceed to Closing. After the expiration of the Title Review Period and so long as Buyer has not terminated this Agreement, the remaining title exceptions will be deemed “**Permitted Exceptions**”. Notwithstanding the foregoing, Seller will cause to be removed from title to the Property any recorded deeds of trust, mechanics’ or materialmen’s liens, delinquent tax liens or judgment liens.

10. Shared Parking Agreement.

The Parties will also work together to develop a shared parking agreement between the development proposed for the Property and the adjacent City parcels surrounding the Property. The City and Ravara agree to execute this shared parking agreement in the future, at the time Buyer is applying for development approval on the Property. The agreement will provide an easement for the benefit of the Property on adjacent City parcels to meet the City parking regulations in effect at the time the project is being reviewed for approval of City permits. The easement on City property will be sized to accommodate the parking needs of the proposed development that cannot be provided on-site, but in no event shall the City be required to provide more than 135 spaces between the Palmer right-of-way area and adjacent City property; and the agreement will require the developer to park at least 200 spaces within the Property boundaries prior to triggering the need for the parking easement. The parking easement will automatically terminate at any point in the future if City regulations change such that the excess parking provided on the adjacent City parcels is no longer needed to satisfy City zoning or development regulations. The parking easement will require Buyer to pay any costs associated with providing the excess parking on the City property. The easement will also allow Seller to use parking provided on the Property, where zoning regulations allow parking requirements to be met with shared parking between residential and office/other non-residential uses.

The provisions of this section 10 shall survive the Closing.

11. Conveyance of Title. At Closing, Seller shall convey to Buyer title to the Property by warranty deed (“**Deed**”) which shall be prepared by Buyer’s counsel and reasonably agreed to

by Seller and subject only to: (a) taxes and assessments not yet due and payable for the year of Closing and subsequent years; (b) the Permitted Exceptions; and (c) the Environmental Restrictions. The Option Repurchase Agreement shall be recorded after the Deed.

12. Acceptance of Property. Except as otherwise stated in this Agreement, BUYER REPRESENTS AND WARRANTS TO, AND COVENANTS AND AGREES WITH, SELLER THAT BUYER IS PURCHASING THE PROPERTY IN AN “AS IS” “WHERE IS” AND “WITH ALL FAULTS” IN ITS PRESENT CONDITION AND STATE OF REPAIR, WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND OR NATURE, AND SPECIFICALLY EXCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE.

13. Representations and Warranties.

(a) Buyer hereby represents, warrants, and covenants as follows, all of which are true on the date hereof and which will be true on the Closing Date:

(i) Buyer represents that it is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Montana and with full power and authority to enter into and perform this Agreement in accordance with the terms and conditions hereof.

(ii) Buyer has full right, power, authority, and ability to execute, deliver, and perform this Agreement. This Agreement and all documents to be executed and delivered by Buyer at or before the Closing Date are and will be on the Closing Date duly authorized, executed and delivered by Buyer.

(iii) The execution, delivery and performance of this Agreement by Buyer will not violate or constitute a breach under: (a) the terms of any contract or other agreement to which Buyer is a party or by which Buyer is bound; or (b) any court order, injunction, stay, or similar matter to which Buyer is subject or by which Buyer is bound.

(iv) The individuals executing this Agreement and any and all related documents have been validly authorized by Buyer to sign on Buyer’s behalf.

(v) Buyer represents that it is aware of, and fully understands the limitations on use and the continuing obligations imposed by the Environmental Restrictions associated with the Property.

(b) Buyer acknowledges that Seller is relying upon the foregoing Buyer warranties, representations, and covenants in reaching its decision to enter into this Agreement to sell the Property. The foregoing representations, warranties, and covenants will be deemed made on the date of this Agreement and again on the Closing Date. If Buyer becomes aware of any fact or circumstances that would change a representation or warranty, then Buyer will immediately give notice of such changed fact or circumstance to Seller.

(c) Seller hereby represents, warrants, and covenants as follows, all of which are true on the date hereof and which will be true on the Closing Date:

(i) Seller represents that it is a municipal corporation, validly existing and in good standing under the laws of the State of Montana, and with full power and authority to enter into and perform this Agreement in accordance with the terms and conditions hereof.

(ii) Seller has full right, power, authority, and ability to execute, deliver, and perform this Agreement. This Agreement and all documents to be executed and delivered by Seller at or before the Closing Date are and will be on the Closing Date duly authorized, executed and delivered by Buyer.

(iii) The execution, delivery and performance of this Agreement by Seller will not violate or constitute a breach under: (a) the terms of any contract or other agreement to which Seller is a party or by which Seller is bound; or (b) any court order, injunction, stay, or similar matter to which Seller is subject or by which Seller is bound.

(iv) The individuals executing this Agreement and any and all related documents have been validly authorized by Seller to sign on Seller's behalf.

(v) To Seller's knowledge, no investigation, action, suit or proceeding is pending or threatened before any court or governmental body adversely affecting the Property or seeking to restrain, prohibit or otherwise challenge the consummation of the purchase and sale of the Property pursuant to this Agreement.

(vi) To Seller's knowledge, Seller has appropriately disclosed all information related to the Environmental Restrictions.

(vii) Seller is not a foreign owner subject to withholding of proceeds from the sale under the Foreign Investment in Real Property Tax Act (FIRPTA) under § 1445 of the Internal Revenue Code of 1986, as amended

The foregoing representations, warranties, and covenants will be deemed made on the date of this Agreement and again on the Closing Date. If a Party becomes aware of any fact or circumstances that would change any of its representations or warranties, then it will promptly notify the other Party of such changed fact or circumstance to Buyer.

(d) The provisions of this Section 13 will survive Closing.

14. Brokerage Commission. Buyer and Seller represent and warrant that each has not engaged any broker or finder in connection with this particular transaction.

15. Damage or Condemnation Prior to Closing. If any material portion of the Property is taken by condemnation or eminent domain or there is any actual or threatened condemnation or eminent domain affecting any material portion of the Property (a "**Condemnation Act**") prior to Closing, then Buyer will have the right to terminate this Agreement by notice to the other and to the Title Company, in which case neither Seller nor Buyer will thereafter have any obligation to each other except for those matters intended to survive.

16. Default and Remedies.

(a) Buyer's Remedies. Seller will be in default under this Agreement if, after written notice from Buyer, Seller fails to perform any of Seller's obligations under this Agreement within ten days of receipt of such notice (or such longer period as is reasonably required in the exercise of due diligence not to exceed an additional ten days, provided Seller commences such cure within the initial ten-day period). In the event of a default by Seller not cured within the applicable cure period, Buyer may: (i) waive the effect of such matter and proceed to consummate the Closing (provided that in no event will Buyer have the right to waive any of Seller's conditions precedent hereunder); (ii) terminate this Agreement in which case the Earnest Money Deposit (together with any accrued interest thereon) will be returned to Buyer; or (iii) bring an appropriate action for specific performance of this Agreement. Notwithstanding the foregoing, if after completion of all Pre Closing Conditions waivable by Seller, Seller shall willfully default in its obligation to close the transaction hereunder on the Closing Date, including by initiating a Condemnation Act and specific performance shall not be a legally available remedy to Buyer as a result thereof, then Buyer shall: (x) have the right to receive a return of the Earnest Money Deposit; and (y) be entitled to (and Seller shall reimburse Buyer for) Buyer's Costs (which reimbursement obligation shall survive the termination of this Agreement). The term "**Buyer's Costs**" is defined for the purpose of this Agreement as the expenses, if any, actually incurred by Buyer for: (x) title examination, survey, and municipal searches, including the issuance of the Title Commitment and any continuation thereof, without issuance of a title insurance policy; (y) fees paid to Buyer's engineer and architect for preparing any environmental and engineering reports with respect to the Property and all Project design work; and (z) the actual and reasonable third-party costs incurred by Buyer in connection with the negotiation of this Agreement and Buyer's due diligence with respect to the Property, including, without limitation, reasonable attorneys' fees. In the event Seller pays the above costs, to the extent Buyer is permitted to assign, Seller shall have the right to obtain from Buyer all plans, designs, and project documents related to any improvement contemplated for the Property and have the right to use the same for any purpose whatsoever (and Buyer shall be obligated to convey the same to Seller upon demand, and assign any rights to Seller to authorize the use of such documents by Seller).

(b) Seller's Remedies. Buyer will be in default under this Agreement if, after written notice from Seller, Buyer fails to perform any of Buyer's obligations under this Agreement within ten days of receipt of such notice (or such longer period as is reasonably required in the exercise of due diligence not to exceed an additional ten days, provided Buyer commences such cure within the initial ten-day period). In the event of a default by Buyer not cured within the applicable cure period, Seller may: (i) waive the effect of such matter and proceed to consummate the Closing; or (ii) terminate this Agreement in which case the Earnest Money Deposit (together with any accrued interest thereon) will be retained by Seller. Notwithstanding the foregoing, if after completion of all Pre Closing Conditions waivable by Buyer, Buyer shall willfully default in its obligation to close the transaction hereunder on the Closing Date, and specific performance is not available as a legal remedy to Seller for any reason, then Seller shall: (x) have the right to keep the Earnest Money Deposit; (y) be entitled to obtain from Buyer all plans, designs and project documents related to any improvement contemplated for the Property and have the right to use the same for any purpose whatsoever (and Buyer shall be obligated to convey to the extent Buyer is permitted to convey, the same to Seller upon demand, and assign any rights to Seller to authorize the use of such documents by Seller); and (z) have the right to have the Property returned to the

state it was in prior to entering into this Agreement, including having Buyer clear any liens or encumbrances created on the Property arising from any action or contemplated action by Buyer or its agents (any improvements made by Buyer or Buyer's agent(s) may remain). Buyer agrees that the preceding subsections (y) and (z) may be enforced by specific performance, or by any other legal means.

(c) THE PARTIES HERETO EXPRESSLY AGREE AND ACKNOWLEDGE THAT A PARTY'S ACTUAL DAMAGES IN THE EVENT OF A DEFAULT WOULD BE EXTREMELY DIFFICULT OR IMPRACTICABLE TO ASCERTAIN AND THAT THE AMOUNT OF THE EARNEST MONEY DEPOSIT (TOGETHER WITH ACCRUED INTEREST THEREON IF ANY) REPRESENTS THE PARTIES' REASONABLE ESTIMATE OF SUCH DAMAGES.

SELLER'S INITIALS: _____ **BUYER'S INITIALS:** _____

17. Notices. During the term of this Agreement, notices required or contemplated by this Agreement must be in writing and deemed given: (a) when delivered personally; (b) on the day said communication is received or refused to be received when delivered by the U.S. mail, registered or certified mail, return receipt requested, postage prepaid; (c) the next business day after delivery of said notice to a nationally recognized overnight courier service; or (d) upon electronic delivery during normal business hours or if not delivered during normal business hours, the next business day:

To Buyer: White Pine Parcel, LLC
Attention: Dawn McGee
129 West Alder Street
Missoula, MT 59802
E-Mail: dawn@goodworksventures.com

With a copy to: Ravara Development, LLC
Attention: Dawn McGee
129 West Alder Street
Missoula, MT 59802
E-Mail: dawn@goodworksventures.com

Parsons Behle & Latimer
Attn: Ross Keogh
127 East Main Street, Suite 301
Missoula, MT 59802
Telephone: 406-317-7220
E-Mail: rkeogh@parsonsbehle.com

To Seller: The City of Missoula

Attention: Current Mayor and Current Senior Deputy City
Clerk
435 Ryman
Missoula, MT 59802
Telephone: 406-552-6001
E-Mail: StaffM@ci.missoula.mt.us

With a copy to:

City Attorney's Office
435 Ryman St.
Missoula, MT 59802
Attention: City Attorney
Telephone: 406-552-6020
E-Mail: adepartment@ci.missoula.mt.us

or to such other address as the Parties may from time to time designate by notice in writing to other Parties.

18. Assignment by Buyer. Buyer may assign its interest in and to this Agreement to an entity related to or affiliated with Buyer, or to a third party with Seller's prior written consent, but such consent to assignment shall be in Seller's sole discretion.

19. Seller's Disclosures.

(a) Water Rights Ownership Disclosure. Under Montana law, failure of the parties at a closing or other transfer of real property to pay the required fee to the Montana Department of Natural Resources and Conservation for updating water right ownership may result in the transferee of the property being subject to penalty. Additionally, in the case of water rights being exempted, severed or divided, failure of the parties to comply with Mont. Code Ann. § 85-2-424 could result in a penalty against the transferee and rejection of the deed for recording.

(b) Noxious Weeds Disclosure. Mont. Code Ann. § 7-22-2116, provides that it is unlawful for any person to permit any noxious weeds to propagate or go to seed on the person's land, with the exception stated in the statute. The parties recognize that there are noxious weeds on vacant lands in Montana and noxious weeds may exist on the Property.

(c) Megan's Law Disclosure. Pursuant to the Montana Sexual and Violent Offender Registration Act, certain individuals are required to register their address with law enforcement agencies. Law enforcement officers may make such information concerning registered offenders available to the public. If you would like information regarding the registration of offenders, contact your local law enforcement agency, the Montana Department of Justice or a probation office in your community.

20. Miscellaneous.

(a) No Third Party Beneficiary. No term or provision of this Agreement or its schedules is intended to be, nor will any such term or provision be construed to be, for the benefit of any person, firm, corporation or other entity not a Party to this Agreement (including, without

limitation, any broker), and no other person, firm, corporation or entity will have any right or cause of action under this Agreement.

(b) Amendment. Neither this Agreement nor any provision hereof may be changed, amended, modified, waived or discharged orally or by any course of dealing, but only by an instrument in writing signed by the Party against which enforcement of the change, amendment, modification, waiver or discharge is sought.

(c) Legal Fees. In the event legal action is instituted by either of the Parties to enforce the terms of this Agreement or arising out of the execution of this Agreement, the Parties shall bear their own attorneys' fees and costs.

(d) No Recording. Neither this Agreement nor any memorandum or notice thereof may be recorded by Buyer.

(e) Applicable Law. This Agreement will be governed by and construed and enforced in accordance with the laws of the State of Montana.

(f) Waiver. Failure of either Buyer or Seller to exercise any right given hereunder or to insist upon strict compliance with regard to any term, condition or covenant specified herein, will not constitute a waiver of Buyer's or Seller's right to exercise such right or to demand strict compliance with any term, condition or covenant under this Agreement.

(g) No Partnership. This Agreement is not intended to create and does not create a joint venture or partnership between Buyer and Seller.

(h) Captions. All captions, headings, paragraph and subparagraph numbers and letters are solely for reference purposes and will not be deemed to supplement, limit, or otherwise vary the text of this Agreement.

(i) Severability. The invalidity or unenforceability of a particular provision of this Agreement will not affect the other provisions hereof, and this Agreement will be construed in all respects as if the invalid or unenforceable provision were omitted.

(j) Time. Any period of time described in this Agreement by reference to a number of days includes Saturdays, Sundays, and any state or national holidays. Any period of time described in this Agreement by reference to a number of business days does not include Saturdays, Sundays, or any state or national holidays. If the date or last date to perform any act or to give any notice is a Saturday, Sunday, or state or national holiday, that act or notice may be timely performed or given on the next succeeding day which is not a Saturday, Sunday, or state or national holiday. Time is of the essence of this Agreement.

(k) Construction. Seller and Buyer acknowledge that they and their counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting Party will not be employed in the interpretation of this Agreement or any schedules, exhibits or amendments hereto.

(l) Entire Agreement. This Agreement constitutes the sole and entire agreement of the Parties and is binding upon Seller and Buyer, their successors, legal representatives and assigns. The recitals to this Agreement are by this reference incorporated herein. The prior Purchase and Sale Agreement between the parties and any affiliated entities is hereby amended and replaced by this Agreement in its entirety.

(m) Counterparts. This Agreement may be executed in several counterparts, each of which may be deemed an original, and all of such counterparts together will constitute one and the same Agreement. E-mailed signatures will be treated as if they were originals.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned have executed this Amended Real Property Purchase and Sale Agreement as of the dates written below to be effective as of the Effective Date.

SELLER:

The City of Missoula

Dated: February __, 2024

By: _____
Print Name:
Title:

Dated: February __, 2024

By: _____
Print Name:
Title: City Clerk

BUYER:

White Pine Parcel, LLC, a Montana limited liability company

Dated: February __, 2024

By: _____
Print Name:
Title:

EXHIBIT “A”
OPTION REPURCHASE AGREEMENT”