

Recorded by:
City Clerk
City of Glendale
5850 West Glendale Avenue
Glendale, AZ 85301-2599

P23013-18-1-1--
Hoyp

CERTIFICATION



STATE OF ARIZONA
County of Maricopa
City of Glendale

I, Julie K. Bower, being the appointed and duly qualified City Clerk of the City of Glendale, Maricopa County, Arizona, certify that the following is a true and correct copy of Real Property Purchase and Sale Agreement with M R Tanner Mining, Inc, No. P23-013, that remains on file with the Office of the Glendale City Clerk.

Given under my hand and seal this Tuesday, December 12, 2023.

A handwritten signature in cursive script that reads 'Julie K. Bower'. The signature is written in black ink and is positioned above a horizontal line.

Julie K. Bower, MMC
City Clerk

**REAL PROPERTY
PURCHASE AND SALE AGREEMENT**

P23-013

DATE: November 28, 2023

PARTIES: M R Tanner Mining, Inc.
M R Tanner Mining, Inc.
1327 W San Pedro Gilbert, AZ 85233
Attention: Maurice R Tanner, President
("TANNER")

CITY OF GLENDALE, an Arizona municipal corporation
5850 West Glendale Avenue
Glendale, Arizona 85301
Attention: City Attorney ("Glendale")

This Real Property Purchase and Sale Agreement ("Agreement") is made and entered into this ^{28th} day of November, 2023 ("Effective Date") by and between the City of Glendale, an Arizona municipal corporation, ("Seller" or "City") and M R Tanner Mining, Inc., ("Buyer" or "TANNER"), an Arizona corporation.

RECITALS

- A. Glendale owns approximately 48 acres of undeveloped real property located along the Agua Fria River between Bethany Home Road and Glendale Avenue referred to as "the Property." Glendale also owns undeveloped real property located east of the Agua Fria River and south of Glendale Avenue, a portion of which is referred to as "Improvement Area."
- B. The Property is legally described in Exhibit A and contains portions of the parcels APNs 501-55-003B, 501-55-002A, and 501-55-012C and all of APN 501-55-012A as assigned by the Maricopa County Assessor. The "Improvement Area" is approximately 850 feet long (east- west) by 400 feet wide (north-south) in the northern portion of APN 501-55-003B and the northeastern portion of 501-99-001J, as legally described in Exhibit B.
- C. On August 15, 2022, the City issued Invitation for Bids 23-01 ("IFB"), which solicited proposals from qualified bidders to purchase the Property. On November 28, 2022, TANNER was notified of Glendale's intent to accept its bid.
- D. As part of the IFB, Glendale required the winning bidder to pay the purchase price for the Property as submitted in its response and to perform certain site improvements, including

backfilling, compacting and grading in the Improvement Area to bring it to the same elevation as the adjacent portion of Glendale Avenue and constructing a berm to separate the Property from the south side of Glendale Avenue. TANNER agrees to construct the Improvements and undertake the obligations as defined below.

E. Glendale and TANNER desire to enter into this Agreement on the terms and conditions set forth below.

TERMS AND CONDITIONS

In consideration of the mutual promises and covenants set forth in this Agreement, the parties agree to the purchase and sale of the Property on the terms and conditions set forth below.

1. Purchase and Sale. The Buyer shall purchase, and Seller shall sell, upon the terms, provisions, and conditions herein contained, all of Seller's right, title, and interest in and to an approximately 47.85 acre portion of the real property designated as portions of APNs 501-55-003B, 501-55-002A, and 501-55-012C and all of APN 501-55-012A ("Property"):

a. As generally depicted and legally described in Exhibit A attached hereto;
and

b. All buildings, structures, fixtures, and other improvements contained thereon, if any; and all easements, appurtenances, rights, privileges, reservations, tenements, and hereditaments belonging to each parcel or any portion thereof Buyer is acquiring.

2. Purchase Price. Buyer agrees to pay Seller \$4,750,000 and any and all closing costs, whether expressly set forth in this Agreement or not, related to the consummation of the purchase and sale of the Property described herein ("Purchase Price"), subject to the terms and conditions contained in this Agreement.

3. Payment. The Purchase Price will be paid upon Closing by certified check or wire transfer of immediately available federal funds to the Title Company. The Title Company and Escrow Agent is:

Security Title Agency, Inc
ATTN: Jason Bryant
4722 N. 24th Street, Ste. 200
Phoenix, AZ 85016
jbryant@securitytitle.com
602-230-6271

4. Closing.

a. The consummation of the transaction contemplated herein (“Closing”) shall take place at the offices of the Title Company, or electronically, at a time and date mutually agreed upon by the Parties, but not later than the date that is thirty (30) days after the expiration of the Due Diligence Period as defined herein (“Closing Date”).

b. Prorations; Escrow Agent.

i. Prorations.

Taxes and Assessments. All real property ad valorem taxes, special taxes, and assessments, if any, accruing in years prior to the year in which the acquisition of the Property by Buyer, occurs shall be paid by Seller. All real property ad valorem taxes, special taxes, and assessments accruing in the year in which the acquisition of the Property by Buyer occurs shall be prorated among Seller and Buyer through the Closing Date (as defined above). All real property ad valorem taxes, special taxes, and assessments accruing after the Closing Date shall be paid by Buyer.

ii. Actions By Escrow Agent

Upon the Closing, Escrow Agent shall promptly undertake all of the following in the manner indicated:

1. Prorations. Prorate all matters referenced in this Section 4(b) above based upon the settlement statement delivered into Escrow signed by the parties.

2. Recording. Cause the deed and any other documents that the parties to this Agreement may mutually direct, to be recorded in the official records of the County.

3. Disbursements. Disburse from funds deposited by Buyer with Escrow Agent or funds brought to or available at Closing, payment of the Purchase Price and all other items chargeable to the account of Buyer pursuant to this Agreement in payment of such obligations.

4. Title Policy. Direct the Title Company to issue to Buyer an original Standard Owner’s Policy of Title Insurance (the premium for which shall be paid for by Seller) or, if requested by Buyer, an original ALTA Extended Coverage Owner’s Policy of Title Insurance (“Title Policy”) in the amount requested by Buyer showing title to the Real Estate vested in Buyer and

with such endorsements as Buyer may request, and Buyer shall pay the additional cost of the extended coverage and any endorsements.

c. Conditions Precedent to Closing. None.

5. Due Diligence Period.

a. Buyer, and Buyer's agents and contractors, at Buyer's sole cost and expense, shall have 240 days following the Effective Date (the "Due Diligence Period") to conduct any investigations or examinations as provided in this Agreement to determine if it will Close this transaction. During this Due Diligence Period, Buyer has the right to:

- (i) Enter into and onto the Property at reasonable times and to conduct inspections, including, but not limited to: examinations and tests of the Property, such as soil, environmental and other physical tests and inspections, including an underground utility study, environmental site assessment and survey, and evaluation of minerals and materials. Seller will also, upon request, provide to Buyer copies of all leases, bills and plans for utilities, tax bills, environmental and Geotech reports, surveys and other documents concerning the Property, if any, in Seller's possession; and
- (ii) Apply for and obtain any permits and approvals necessary for Buyer to commence and continue the operation of mining at the Property, including, without limitation, zoning approvals, PAD approvals, flood use permits (or the equivalent in the City) and Plan of Development (defined below) from all applicable governmental and quasi-governmental entities (collectively the "Approvals"); and
- (iii) Apply for and obtain any permits and approvals necessary for Buyer to commence and complete construction of the Improvements on the Improvement Area, including the Backfill and Compaction Plan and the Grading and Drainage Plan (collectively, the "Improvement Area Approvals").
- (iv) If Buyer does not obtain one or more of the Improvement Area Approvals on or before the conclusion of the Due Diligence Period, Buyer may elect to: (i) waive this condition and proceed to Closing, or (ii) terminate this Agreement as provided in this Section.

b. Non-Refundable Consideration for Extending Due Diligence Period. Buyer and Seller have negotiated and agreed upon an extended period of time for Seller to conduct Due Diligence, including obtaining any applicable Approvals. Because such an extended Due Diligence Period prevents the Seller from considering any other offers to purchase the Property and delays the construction of the Improvements contemplated herein, Buyer agrees to pay Seller a non-

refundable amount as consideration for extending the Due Diligence Period to up to 300 days (*i.e.*, the initial 240 days plus the possible extension of 60 days as provided in subsection d. below). Accordingly, upon the Effective Date hereof, Buyer shall deliver to Seller a cashier's check or other certified funds in the amount of **FIFTY THOUSAND and no/100 (\$50,000.00)**("Due Diligence Consideration"). This Due Diligence Consideration is Non-Refundable and is in addition to, and independent of, any other consideration or payment, including payment of the Purchase Price as provided in Section 2 and 3 above. This payment further is non-refundable in all events and shall not be returned to Buyer if it chooses not to Close this transaction.

c. Buyer may, in its sole and absolute discretion, elect not to Close this transaction on or before the expiration of the Due Diligence Period. If Buyer so decides not to Close this transaction, Buyer will terminate this Agreement by providing written notice to Seller and Escrow Agent as provided herein, whereupon this Agreement shall terminate, and the parties shall have no further obligations to each other, except those which survive termination pursuant to this Agreement.

d. Buyer and Seller may agree to one extension of the Due Diligence Period for a term of up to 60 days in a signed, written extension agreement. The City, in its sole unreviewable discretion, may grant such extension without additional approval of the City Council. The City's consent to such an extension shall not be unreasonably withheld.

e. Except as otherwise provided herein, if Buyer proceeds to Closing, Buyer shall be deemed to acknowledge that it has determined the Property is suitable for its intended use.

6. Inspections Prior to Closing.

a. As-Is Sale. Buyer acknowledges and agrees that it is purchasing the Property on an "as is" basis and "with all faults" basis. Buyer acknowledges that prior to the Closing it has been given the opportunity to make a full and complete investigation and inspection of the Property and that Buyer has had an opportunity to make full inquiry of Seller as to all matters deemed relevant by Buyer in evaluating the Property. Buyer acknowledges and agrees that, except as expressly provided in this Agreement or the documents delivered at Closing, Seller has made no representations or warranties and has no continuing responsibility or liability regarding the Property, including, without limitation, its physical condition and its "Environmental Condition" (as defined below). Buyer is not relying in any way upon any representations, statements, agreements, warranties, studies, plans, reports, descriptions, guidelines or other information or material furnished by Seller or its representatives, whether oral or written, express or implied, of any nature whatsoever, except as expressly provided in this Agreement or the documents delivered at Closing. Further, nothing in this Agreement requires Seller to conduct any investigation or commission any reports or studies to assess the environmental condition of the Property.

b. For purposes of this Agreement, "Environmental Condition" shall mean any condition with respect to soil, surface water or groundwater at, from or below the Property or other conditions present at the Property. Such conditions need not be in violation of Environmental Laws

(as herein defined), require remedial action, and/or cause, result in, give rise to or have the potential to give rise to any claims, demands, and/or liabilities to third parties, including but not limited to, governmental entities.

c. Without limiting the generality of the foregoing, Buyer expressly waives and relinquishes any and all rights and remedies Buyer may now or in the future have against Seller, whether known or unknown, with respect to the Environmental Condition of the Property except as expressly provided in this Agreement.

d. As used herein, "Environmental Laws" shall include, without limitation, federal, state, local, and regional statutes, rules, regulations, and the common law relating to the environment, including, without limitation, the Arizona Environmental Quality Act, contained in Title 49 of the Arizona Revised Statutes, as amended; the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"); the Resource Conservation and Recovery Act of 1976, as amended, 42 U.S.C. Section 6901, et seq. ("RCRA"); the Hazardous Materials Transportation Act, as amended, 49 U.S.C. Section 1801, et seq. ("HMTA"); the Clean Air Act, as amended, 42 U.S.C. Section 7401, et seq.; the Emergency Planning and Community Right-To-Know Act of 1986, as amended, 42 U.S.C. Section 11001 et seq. ("EPCRA"); the Federal Insecticide, Fungicide, and Rodenticide Act, as amended, 7 U.S.C. Section 136, et seq.; the Clean Water Act, as amended, 33 U.S.C. Section 1251, et seq.; the National Environmental Policy Act, as amended, 42 U.S.C. Section 4321, et seq.; the Occupational Safety and Health Act, as amended, 29 U.S.C. Section 651 et seq.; the Endangered Species Act, as amended, 16 U.S.C. Section 1531, et seq.; the Rivers and Harbors Act of 1899, as amended, 33 U.S.C. Section 401 et seq.; the Oil Pollution Act of 1990, as amended; the Pollution Prevention Act of 1990, as amended; the Safe Drinking Water Act, as amended, 42 U.S.C. Section 300[f] et seq.; the Toxic Substances Control Act, as amended, 7 U.S.C. Section 136 et seq. ("TSCA"); any regulations promulgated under or pursuant to any of the foregoing; and all other federal, state, and local laws, ordinances, statutes, codes, rules, regulations, orders, and decrees now in effect relating to the existence of Hazardous Materials (as herein defined) located at the Property. As used herein, the term "Hazardous Material(s)" includes, without limitation, any hazardous waste, solid waste or toxic materials, hazards, substances, pollutants, or contaminants located at or emanating from the Property, as defined in the applicable Environmental Laws described herein.

e. Buyer agrees that, in making any physical or environmental inspections of the Property, Buyer or Buyer's agents will:

- i. carry not less than \$1,000,000.00 in commercial general liability insurance prior to the entering upon the Property to make such inspection;
- ii. will not reveal to any third party not approved by Seller (other than Buyer's agents, employees, contractors, design professionals, and lenders with a need to know) the results of its inspections; and
- iii. will restore promptly any physical damage caused by the inspections.

f. Prior to Buyer and Buyer's agents, representatives, employees, independent contractors and invitees entry on to the Property to perform any Due Diligence activities, including, but not limited to, any subsurface testing, drilling, or excavation of the Property, Buyer shall notify Seller.

g. Buyer shall indemnify, defend, and hold harmless Seller, and Seller's agents, employees, officers, elected officials, directors, shareholders, partners, members, affiliates, successors, assigns, and representatives for, from, and against any and all liabilities, losses, claims, demands, damages, including reasonable attorneys' fees, experts fees, consultants fees, courts costs, and any other expenses to the extent they result from or arise out of or are in any way connected with:

- i. Buyer's inspection of the Property;
- ii. Buyer's accessing the Property to conduct Studies; and
- iii. Buyer's failure to restore the Property in accordance with this Section 6.

This indemnification shall survive the Close of Escrow or any early termination of this Agreement; provided, however, that Buyer's obligation above to indemnify, defend, and hold harmless shall not extend to any claims or liabilities arising out of the discovery or disturbance of any pre-existing conditions on the Property.

7. Survey and Title Insurance. Within ten (10) business days of the Effective Date, City shall order an updated title report ("Report") and if Buyer chooses to obtain title insurance, a commitment ("Title Commitment") for owner's title insurance policy ("Title Policy") issued by the Title Company in an amount designated by Buyer.

a. Within fifteen (15) business days of the Effective Date, Seller shall order an ALTA Survey, of the Property (the "Survey"), and a separate ALTA Survey, of the Improvement Area.

b. Buyer shall have until the expiration of the Due Diligence Period in which to notify Seller of any title defects ("Defects") disclosed by the Title Commitment or Survey. Any matter set forth in the Title Commitment and Survey not set forth in said notice shall be deemed to be a "Permitted Exception" to the title, and the Deed and Title Policy delivered at Closing may be subject thereto. If no such notice is given, it shall be deemed that Buyer has agreed to accept the Property subject to the matters shown in the Title Commitment and Survey, and this Agreement shall remain in full force and effect. Seller shall have 10 days from receipt of Buyer's notice (the "Cure Period") in which to remedy the Defects or to obtain title insurance by the Title Company insuring over and against such Defects (the premium for which shall be paid by Seller) and provide evidence satisfactory to Buyer thereof. If Seller fails to remedy such Defects or obtain such title insurance within the Cure Period, Buyer shall have the option exercisable within 10 days after the expiration of Seller's Cure Period to agree to accept a conveyance of title subject to such Defects, and proceed with this Agreement (in which event the Title Commitment and the Deed will be accepted subject to any such Defects as Permitted Exceptions) or, give written notice to Seller to terminate this Agreement, and thereafter no party hereto shall have any claims, rights, duties,

obligations, or liabilities to another party hereto by virtue of this Agreement, except those which herein are expressly stated to survive any termination of this Agreement, and the Earnest Money and Extension Deposits shall be returned to Buyer. If Buyer makes no election, it shall be deemed that Buyer has agreed to accept title "As Is" subject to the Defects, and this Agreement shall remain in full force and effect.

c. To the extent any defects, exceptions or encumbrances arise and appear on the Title Commitment subsequent to the expiration of the Due Diligence Period but prior to the Closing Date ("Subsequent Defects"), Seller shall determine whether Seller is able to cure and/or insure over the same. To the extent Seller elects not to or is unable to cure the Subsequent Defects, Buyer, at its sole option, may proceed with this Agreement (in which event the Title Commitment and the Deed will be accepted subject to any such Subsequent Defects) or, give written notice to Seller to terminate this Agreement, and thereafter no party hereto shall have any claims, rights, duties, obligations, or liabilities to another party hereto by virtue of this Agreement, except those which herein are expressly stated to survive any termination of this Agreement.

8. Deliveries at Closing. At Closing, Seller shall deliver to Buyer the following:

a. A duly authorized and executed special warranty deed attached hereto as Exhibit C, in recordable form, conveying good and marketable title to the Property ("Deed"), subject only to current real estate taxes not yet due and payable, and the Permitted Exceptions;

b. Bill of sale, if necessary;

c. Vendor's affidavit acceptable to Buyer and Title Company, stating that all of the representations and warranties set forth in Section 13 below are true and correct as of the date of closing, and sufficient to delete all standard exceptions from the Title Policy and Title Commitment;

d. Non-foreign affidavit, properly executed, containing such information as shall be required by Internal Revenue Code § 1445(b)(2) and the regulations promulgated thereunder stating that Seller is not a "Foreign Person" (as defined in Section 1445);

e. All other documentation which may be reasonably required by the Title Company in order to insure Buyer with good and marketable title to the Property; and

f. All other documents necessary to complete the transaction contemplated by this Agreement.

9. Possession. Seller agrees to deliver exclusive possession of the Property to Buyer at Closing.

10. Post-Closing Obligations. As provided in the IFB, TANNER will design and construct the "Improvements" described in subsection (a) below, within the "Improvement Area," as generally

depicted and legally described in Exhibit B attached hereto, at its sole cost and in accordance with all applicable federal, state or City rules, codes, regulations and statutes.

- a. Improvements. TANNER will construct the following Improvements:
 1. A berm along the north boundary of parcel 501-55-003B and the eastern portion of the north boundary of parcel 501-99-001J. The length of the berm is estimated to be approximately 850 feet, along the south side of Glendale Avenue. The intent of the berm is to screen any subsequent mining operation should the Buyer engage in such business on the Property. The berm shall be 10 feet above the grade of Glendale Avenue. The berm shall be stabilized to mitigate erosion and minimize dust. Buyer may not begin any sand & gravel operations at or on the Property unless and until such berm has been completed.
 2. Backfill, compact and grade an area approximately 850 feet long (east-west) by 400 feet wide (north-south) encompassing the northern 400 feet of City-owned parcel 501-55-003B and the extreme northeast portion of City-owned parcel 501- 99-001J using clean fill and inert materials (as defined in ARS 49-701). The finished grade should be at the same elevation of the adjacent portion of Glendale Avenue. A grading and drainage plan must be submitted to and approved by the City before work begins (the “Grading and Drainage Plan”).
 3. All Improvements shall only be performed after approval by the City and shall be completed within 90 days after Closing, in accordance with all applicable laws, regulations, and permits, if any, and to the satisfaction of the City. The period for completing the Improvements may be extended by the City, in its sole unreviewable discretion, for up to 240 days in one or more signed writings, without the additional approval of the City Council. The City’s approval of Buyer’s request(s) for such extension(s) shall not be unreasonably withheld. If any such approval is granted, Buyer will be provided a Notice transmitted according to Section 15 below.
 4. Buyer shall furnish all expertise, labor, supervision, services, equipment, tools, supplies, and licenses, and shall secure and comply with all required permits, supply all transportation, and incidentals necessary to complete Improvements.
 5. Buyer shall submit a “Backfill and Compaction Plan,” prepared by an Arizona registered engineer, to the City for review and comment. Nothing in this Agreement prevents or prohibits the City from objecting to or

rejecting the Buyer's Backfill and Compaction Plan if the City determines the Backfill and Compaction Plan does not meet the requirements of the IFB or any applicable federal or state law or regulation or any provision of the City Code. Buyer shall not proceed with any work to implement the Backfill and Compaction Plan until it obtains the City's approval.

6. Upon completion of the Improvements as approved, Buyer shall submit a final backfill and compaction report to the City.
7. Prior to commencing the Improvements, Buyer shall obtain and provide Seller with a performance bond securing the completion of the Improvements.

b. Plan of Development. Prior to undertaking any operations on the Property, including operations for, or related to, the extraction of sand and gravel or other materials, Buyer shall submit a "Plan of Development," sealed by a registered engineer, to the City for review and approval. The Plan of Development shall include the following items:

1. Administrative information that includes the parcel data, site map, and appropriate contact information.
2. A mining plan that shows the property boundaries, existing topography, the extent and depth of the area(s) to be excavated with horizontal and vertical control, appropriate benchmarks, elevations, details, cross-sections, phases, and depiction of the operations area(s) including materials processing and storage, batch plants, structures and haul roads; and
3. A report of the engineering practices and design(s) that demonstrate there will be no adverse impacts (No-Rise Certification) to structures or surrounding properties from all flows up to and including the 100-year flood; and
4. A description of all other uses associated with the mining operation such as, but not limited to, processing of material, asphalt batch plants, concrete plants, storage areas, and access roads; and
5. A floodplain closure plan which causes the land to be, when the approved use is terminated, in such a condition as to maintain the stability of the floodplain, to prevent flood-related-erosion or to not aggravate existing flood-related erosion and to prevent adverse impact to structures or property by appropriate means to protect from all flows up to and including the 100-year flood.

6. The Seller will follow the Maricopa County Flood Control District's Sand and Gravel Floodplain Use Permitting guidelines and technical requirements when reviewing and approving Buyer's Plan of Development.
 7. Provided that Buyer completes the mining and reclamation project in accordance with the City approved plans, Seller will provide a statement to any Federal, State or local governmental agency seeking to perform floodplain remapping or similar floodplain activities, that Buyer has completed the project in accordance with such plan and to the City's satisfaction.
 - c. Inspections. The City may perform inspections to verify compliance with the Plan of Development.
 - d. Reclamation Plan. A copy of the reclamation plan from the State Mining Inspector shall be provided to the City upon its approval.
 - e. Buyer shall provide the City copies of any permits or approvals it obtains for or related to the Property.
 - f. City's Operations Take Precedence. Buyer agrees not to undertake any operations or activities at or on the Property that may: (i) interfere with any operations of the City; (ii) cause any damage to City property; or (iii) cause the City to violate any federal, state or local law, statute, regulation, requirement, condition or permit, including, but not limited to, the City's aquifer recharge, stormwater and flood control. Buyer also agrees not to challenge, object to or otherwise seek to change, impact or adversely affect the existing operations of City, including aquifer recharge, even if such existing operations interfere with or constitute a nuisance to Buyer's operations or ownership interest in the Property.
11. Representations and Warranties of Seller. As a material inducement to Buyer for entering into this Agreement, Seller hereby represents and warrants to Buyer as follows:
- a. Seller owns and will continue to own good, marketable and indefeasible fee simple title to the Property on the date of Closing, subject only to the lien of current, non- delinquent real estate taxes, easements, and other matters of record;
 - b. Seller is duly organized, validly existing and has authority to sell the Property;
 - c. To the best knowledge and information of Seller, there are no violations of any laws, regulations, codes, ordinances, orders or requirements affecting the Property, including, but not limited to applicable laws, regulations, ordinances or requirements relating to ecology, the environment, pollution, health or safety;

d. There is no litigation or proceeding pending or, to the best knowledge of Seller, threatened against or relating to the Property, including, without limitation, any proceedings for condemnation or other exercise of the power of eminent domain;

e. To the best knowledge and information of Seller, there are no liens or claims which may ripen into liens against the Property other than those to be released at or before closing; and

f. To the best knowledge and information of Seller, there are no unbilled special assessments against the Property.

12. Representations and Warranties of Buyer. Buyer represents and warrants to Seller that Buyer has the full right, power, and authority to enter into this Agreement and to perform its obligations hereunder.

13. Casualty or Condemnation. If, on or before the Closing Date, all or any part of the Property is destroyed or damaged by fire or any other cause, or if eminent domain proceedings are instituted, or a notice of condemnation is given, with respect to all or a portion of the Property, Seller shall promptly notify Buyer thereof. If such damage or destruction is repaired at the sole cost and expense of Seller prior to Closing to substantially the same condition existing prior to such damage or destruction, or if such damage or destruction does not exceed \$25,000 (as determined by Seller's insurer), or if the value of any land taken or to be taken does not exceed \$25,000, Buyer shall be bound to purchase the Property without any reduction in the Purchase Price but receiving an assignment of all insurance or eminent domain proceeds on account thereof. In the event of (i) damage to or destruction of all or any part of the Property of more than \$25,000 and Seller fails to repair such damage or destruction as provided herein, or (ii) the institution or giving of notice of eminent domain proceedings with respect to all or any part of the Property the value of which is more than \$25,000 Buyer shall have the right to terminate this Agreement by giving written notice to Seller on or before the Closing Date and in the event Buyer exercises such right to terminate this Agreement, the Earnest Money shall be returned to Buyer, whereupon no party hereto shall have any further rights, obligations or liabilities hereunder except those which survive termination. In the event of any un-repaired damage or eminent domain proceedings which would permit termination hereunder and neither party elects to terminate, or if Buyer is required to proceed hereunder, the Deed shall be subject to any such eminent domain proceeding, such taking shall be deemed a Permitted Exception, and Seller shall deliver to Buyer on the Closing Date an assignment in a form reasonably satisfactory to Buyer of all of Seller's right, title and interest in and to any eminent domain award or insurance claim to the extent not previously applied to restoration or repair of the Property, but the Purchase Price shall not be affected by any such condemnation, damage or destruction.

14. Default.

a. Remedies Subsequent to Conveyance. In the event TANNER breaches this Agreement by failing to materially complete the construction of the Improvements described in this Section within 90 days of its Effective Date (as may be extended according to Section 10(a)(3)

of this Agreement, the City may, in its sole discretion: (i) take legal action to enforce its rights and remedies under this Agreement or applicable law, including filing a complaint seeking to compel specific performance by TANNER, or (ii) seek reconveyance of the Property, free and clear of all liens and encumbrances, with the City reimbursing TANNER the Purchase Price or the Property's then-current fair market value, **whichever is less**. In the event the City chooses the reconveyance remedy, TANNER shall remain liable for any damages arising out of its use, construction, operation, or other activities conducted at or releases from the Property.

b. Damages in the Event of Default. The Parties acknowledge that it is impossible to ascertain damages in the event of default by either Seller or Buyer hereunder. Accordingly, the Parties agree that if either party defaults in performing under this Agreement and the transaction is not closed, there shall be no penalty or damages due to the non-defaulting party except for any penalties or damages for obligations that survive the termination of this Agreement.

15. Notices. All notices, requests, demands, consents, and other communications required or permitted under this Agreement ("Notice") shall be in writing and shall be deemed to have been duly and properly given on the date of service if delivered personally, or, if mailed, on the day such Notice is deposited in a receptacle of the United States Postal Service, registered or certified mail, first class postage prepaid, return receipt requested, addressed appropriately to the last known address of Seller or Buyer. All Notices required or permitted hereunder, shall be in writing and delivered to the Parties at the following addresses:

To Seller: City of Glendale
5850 West Glendale Avenue
Glendale, Arizona 85301
Attention: Kevin Phelps, City Manager
kphelps@glendaleaz.com

with a copy to: City of Glendale
5850 W. Glendale Avenue
Glendale, Arizona 85301
Attention: Michael Bailey
mbailey@glendaleaz.com

If to Buyer: M R Tanner Mining, Inc.
1327 W San Pedro Gilbert, AZ 85233
Attention: Maurice R Tanner, President
mtanner@mrtanner.com

with a copy to: David Lake
Weiss Brown
6263 N Scottsdale Road, Ste. 340
Scottsdale, AZ 85250

(480) 327-6676 direct line
Email: David.lake@weissbrown.com

16. Broker Commissions. Seller and Buyer covenant and represent each to the other, there is no party entitled to be paid a finder's fee, cooperation fee, commission or other brokerage-type fee or similar compensation in connection with this Agreement and the transactions contemplated hereby (whether sale or loan), and that neither Seller nor Buyer has had any dealings or agreements with any such individual or entity in connection therewith. If any person or entity shall assert a claim to such a fee or compensation against either Seller or Buyer on account of alleged employment as a finder, consultant or broker, then the party to this Agreement by, through or under whom the person or entity claims such employment shall indemnify, defend and hold harmless the other party against and from any and all such claims and all costs, expenses and liabilities incurred in connection with such claim or any action or proceedings brought thereon. The terms and conditions contained in this Section 16 shall survive the Closing or the earlier termination hereof.

17. Survival. Except as expressly set forth in this Agreement, no representations, warranties, covenants, agreements, undertakings, and other obligations of Seller set forth herein shall survive the closing of the transactions contemplated hereby or the execution and delivery of the documents contemplated hereunder, and such shall be merged therein, and no action based thereon shall be commenced after the Closing of this transaction. The delivery of the Deed by Seller, and the acceptance thereof by Buyer, shall be deemed the full performance and discharge of every obligation on the part of Seller to be performed hereunder, except those obligations of Seller which are expressly stated in this Agreement to survive the Closing of this transaction.

18. Exhibits. This Agreement, including Exhibits A and B and the Special Warranty Deed, attached hereto as Exhibit C, which are incorporated herein by this reference, constitutes the entire agreement between the parties pertaining to the subject matter contained herein. Each party also agrees in good faith to execute such further or additional documents as may be necessary or appropriate to fully carry out the intent and purpose of this Agreement.

19. Time Periods. Except as expressly provided for herein, the time for performance of any obligation or taking any action under this Agreement shall be deemed to expire at 5:00 p.m. (Phoenix time) on the last day of the applicable time period provided herein. If the time for the performance of any obligation or taking any action under this Agreement expires on a Saturday, Sunday or legal holiday, the time for performance or taking such action shall be extended to the next succeeding day which is not a Saturday, Sunday or legal holiday.


20. Amendment. This Agreement constitutes the entire agreement of the parties and supersedes any negotiations, discussions, undertakings, correspondence or informal agreements of the parties. All prior and contemporaneous agreements, representations and understandings of the parties, oral or written, are superseded by and merged in this Agreement. No supplement, modification, or amendment of this Agreement shall be binding unless in writing and executed by TANNER and Glendale and are not effective until approved by the City Council, if necessary.

21. Interpretation. Both parties have been represented by counsel in negotiating and approving this Agreement. This Agreement shall be interpreted, applied and enforced according to the fair meaning of its terms and shall not be construed in favor of, or against, either party, regardless of which party may have drafted or proposed any of its provisions or terms.

22. Covenants Running with the Land. The obligations and benefits set forth in this Agreement shall run with the land and shall be binding upon the successors and assigns of the parties hereto.

23. Originals. This Agreement is executed in triplicate and each executed copy shall be considered an original.


M R TANNER MINING, INC.
an Arizona corporation


By: Maurice R. Tanner
Its: President

Exempt Pursuant to A.R.S. §11-1134 (A)(3)

STATE OF ARIZONA)
) ss.
County of MARICOPA)

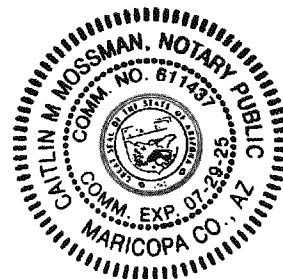
The foregoing instrument was acknowledged before me this 5th day of December, 2023 by Maurice R. Tanner, who acknowledged that he executed this instrument for the purposes therein contained.



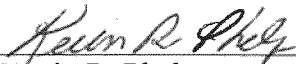
Notary

My commission expires:

07/29/25




CITY OF GLENDALE,
an Arizona municipal corporation



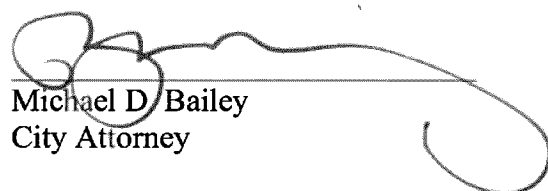
By: Kevin R. Phelps
Its: City Manager

ATTEST:



Julie K. Bower
City Clerk

APPROVED AS TO FORM:



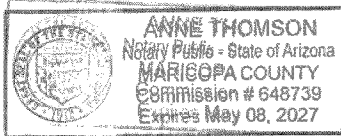
Michael D. Bailey
City Attorney

NOTARIAL ACKNOWLEDGEMENT

STATE OF Arizona)

COUNTY OF Maricopa)

This instrument was acknowledged before me this 28th day of November,
 20 23, by Kevin R. Phelps



Anne Thomson

NOTARY PUBLIC

| Description of document this notarial certificate is being attached to: | |
|---|---|
| Type/Title | Purchase Sale Agreement - P23-013 M R Tanner Mining, Inc |
| Date of Doc | November 28, 2023 |
| Number of Pages | 17 |
| Add'l Signers (other than those named in the notarial certificate.) | N/A |

EXHIBIT A:
**LEGAL DESCRIPTION AND SKETCH FOR "THE
PROPERTY"**