



ADDENDUM # 1 (All addendums shall be numbered sequentially.)

RE-11 ADDENDUM



THIS IS A LEGALLY BINDING CONTRACT, READ THE ENTIRE DOCUMENT, INCLUDING ANY ATTACHMENTS.  
IF YOU HAVE ANY QUESTIONS, CONSULT YOUR ATTORNEY AND/OR ACCOUNTANT BEFORE SIGNING.

1 Today's Date: 11/14/2019

2

3 This is an **ADDENDUM** to the  Purchase and Sale Agreement  Other \_\_\_\_\_

4 ("Addendum" means that the information below is added material for the agreement {such as lists or descriptions} and/or means the form is

5 being used to change, correct or revise the agreement {such as modification, addition or deletion of a term}).

6

7 **AGREEMENT DATED:** 11/05/2019 **ID #** none

8

9 **ADDRESS:** Approx. 35 acres North 1/2 of Parcel RP10S18E292410A **Kimberly** **ID** 83341

10

11 **BUYER(S):** Kimberly School District No. 414

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13 **SELLER(S):** Roger L. Olsen

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15 The undersigned parties hereby agree as follows:

16 **1) Exhibit B, (a list of the irrigation equipment) shall be included in and is part of the Purchase**

17 **and Sale Agreement.**

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20 **2) Legal Address: Being a portion of the NE 1/4 NW 1/4 of Section 29, Township 10 South, Range**

21 **18 East, Boise Meridian, Twin Falls, County, Idaho. See Exhibit C, pages 1 and 2 for full legal**

22 **description.**

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26 **3) Water Right: 35 water shares are included in and are part of the sale of this property.**

27 **Kimberly School District shall pay the 35 water share fee for 2020 upon closing.**

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48 To the extent the terms of this ADDENDUM modify or conflict with any provisions of the Purchase and Sale Agreement including all prior

49 Addendums or Counter Offers, these terms shall control. **All other terms of the Purchase and Sale Agreement including all prior**

50 **Addendums or Counter Offers not modified by this ADDENDUM shall remain the same.** Upon its execution by both parties, this agreement

51 is made an integral part of the aforementioned Agreement.

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53 **BUYER:** \_\_\_\_\_ **Date:** \_\_\_\_\_

54

55 **BUYER:** \_\_\_\_\_ **Date:** \_\_\_\_\_

56

57 **SELLER:** *Roger L. Olsen* **Date:** 11/14/19

58

59 **SELLER:** \_\_\_\_\_ **Date:** \_\_\_\_\_

# Exhibit C

## Legal Description Parcel 1 Twin Falls County, Idaho

Being a portion of the NE ¼ NW ¼ of Section 29, Township 10 South, Range 18 East, Boise Meridian, Twin Falls County, Idaho, more particularly described as follows:

Commencing at the North Quarter corner of said Section 29;  
Thence, along the North Boundary of said NE ¼ NW ¼ of Section 29, North 89°44'12" West 605.00 feet and being the REAL POINT OF BEGINNING;  
Thence, leaving said North Boundary, South 00°18'13" East 288.00 feet to the Southwest corner of that certain map entitled "Center Street Plaza Subdivision", recorded August 7, 2008 as Instrument No. 2008-017788 in the office of the County Recorder of Twin Falls County;  
Thence, along the South Boundary of said map, South 89°44'12" East 580.00 feet to the Southeast corner of said map;  
Thence, along the West Right-of-Way Boundary of Emerald Drive, South 00°18'13" East 1033.04 feet to a point on the South Boundary of said NE ¼ NW ¼ of Section 29;  
Thence, along said South Boundary, North 89°45'29" West 1294.31 feet to the Southwest corner thereof;  
Thence, along the West Boundary of said NE ¼ NW ¼ of Section 29, North 00°17'00" West 1321.52 feet to the Northwest corner thereof;  
Thence, along said North Boundary of the NE ¼ NW ¼ of Section 29, South 89°44'12" East 713.84 feet to said REAL POINT OF BEGINNING.

Containing approximately 35.416 acres.

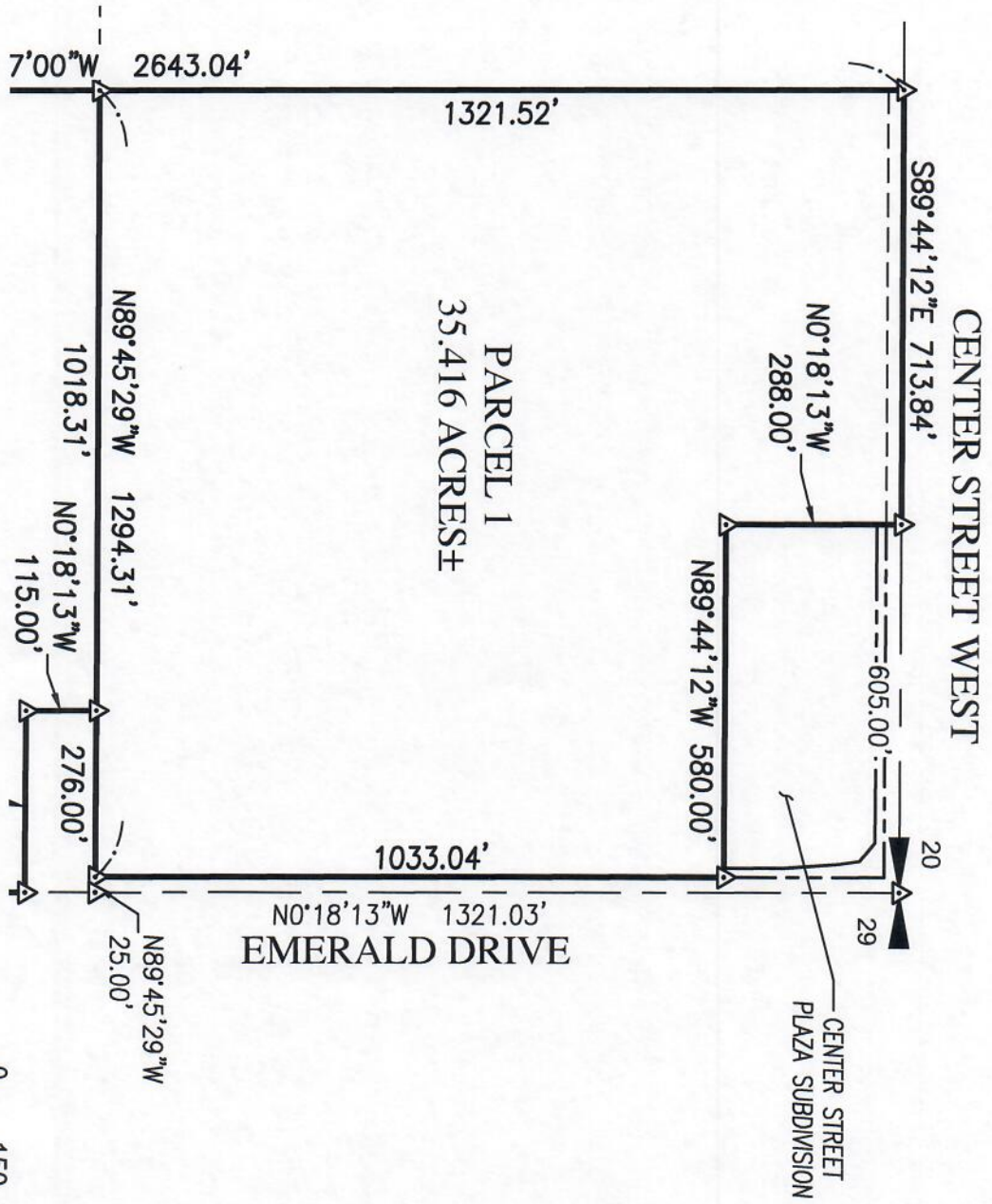
End of Description

Exhibit C pg 2.

Located In  
A Portion of  
NE<sup>4</sup> NW<sup>4</sup>, Section 29  
Township 10 South, Range 18 East  
Boise Meridian  
Twin Falls County, Idaho  
2019



*NO 11/14/19*



**EXHIBIT  
PROPOSED PROPERTY  
TWIN FALLS COUNTY, IDAHO**

**EHM Engineers, Inc.**  
BUILDING THE FUTURE ON A FOUNDATION OF EXCELLENCE  
Engineers / Surveyors / Planners  
621 North College Road, Suite 100 Twin Falls, Idaho 83301  
p (208)-734-4888 fax (208)-734-6049 web: ehminc.com

JOB NO.:	312-19
APPROVED	
DESIGN	
DRAWN	CSH
DATE	OCTOBER 2019
SCALE	AS SHOWN
19 EXHIBIT PROPERTY	
Sheet No.:	1

## REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS AGREEMENT is made and entered into this 5 day of March, 2019, by and between Roger L. Olsen, a single man, (hereinafter referred to collectively as "Seller") and **KIMBERLY SCHOOL DISTRICT NO. 414, TWIN FALLS COUNTY, STATE OF IDAHO**, a political subdivision of the state of Idaho (hereinafter referred to as "School District"), or its assigns.

### RECITALS

WHEREAS, Seller is the owner of certain real property situated in the County of Twin Falls, State of Idaho, consisting of approximately thirty five (35) acres (the "Real Property"), which is more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference, TOGETHER WITH all water rights appurtenant thereto including, but not limited to, the right to receive irrigation water represented by thirty five (35) shares of stock in the Twin Falls Canal Company ("Water Shares"). The Real Property and Water Shares are sometime herein collectively referred to as the "Subject Property"; and

WHEREAS, the Real Property is part of a larger parcel of real property owned by Seller ("Larger Parcel"); and

WHEREAS, School District desires to acquire the Subject Property for purposes of the School District subject to the contingencies hereinafter set forth; and

WHEREAS, the parties desire to herein provide for the purchase by School District, or its assignee, of the Subject Property; and

WHEREAS, for the sale of the Subject Property to be closed as contemplated herein, it will be necessary for the Real Property to be subdivided from the Larger Parcel by the Seller.

NOW THEREFORE, for and in consideration of the mutual promises and covenants herein contained, the parties hereto agree as follows:

1. Subject Property. Seller hereby agrees to sell and convey by good and sufficient warranty deed, and School District, or its assigns, hereby agrees to purchase of and from Seller, according to the terms, contingencies and conditions hereinafter set forth, fee simple title in the Subject Property.

2. Price and Payments. The agreed upon purchase price for the Subject Property is based on Thirty Thousand Dollars (\$30,000.00) per acre for the Real Property, but not to exceed a total purchase price of One Million and No/100 Dollars (\$1,000,000.00). The Real Property will be accurately surveyed by the District, and such surveyed legal description shall be substituted for Exhibit "A". Once subdivided, if the size of the Real Property is less than 33 1/3 acres, the purchase price of the Subject Property shall be reduced and based upon a price of \$30,000 per acre as forth hereinabove calculated upon the actual area of the Real Property. The School District, or its assigns, hereby agrees to pay the purchase price to the Seller in cash or certified funds in the following manner:

a. Seventeen Hundred Dollars (\$1700) refundable earnest money shall be tendered by School District to First American Title Company, Twin Falls, Idaho, for the benefit of Seller upon execution of this Agreement.

b. The balance of the purchase price as calculated pursuant to this section, shall be paid in case or certified funds on the date of closing.

3. Title. Seller warrants that he holds good and marketable title to the Subject Property, and shall convey the same to School District, or its assignee, at closing. Within thirty (30) days after signing this Agreement, Seller shall procure, at his expense, a preliminary title report on the Real Property and copies of all recorded documents listed as exceptions therein and furnish the same to School District. Within thirty (30) days after receipt of the preliminary title report and recorded documents, School District shall notify Seller of any encumbrances or other matters (the "Disapproved Exceptions") affecting title that are objectionable in School District's sole discretion ("Objection Period"). Seller shall have thirty (30) days prior to the date of closing to remove the Disapproved Exceptions. If the Disapproved Exceptions are not removed from title, School District in its sole and absolute discretion may terminate this Agreement and neither party will be responsible for any further performance of the obligations herein contained. At closing, title to the Real Property shall be conveyed to School District, or its assignee, by a standard warranty deed, subject only to the current year's real property taxes and assessments, which shall be prorated as of the date of closing, and encumbrances or other matters reflected on the preliminary title report and not objected to by School District during the Objection Period. Seller further agrees to execute any and all documents necessary to effectuate the transfer of any appurtenant water rights or the TFCC stock to School District as contemplated herein. Anything above to the contrary notwithstanding, Seller shall be obligated to, and shall cause all financing, judgment and tax liens to be removed as title exceptions prior to or concurrently with the closing of this transaction.

At Closing, Seller shall pay the premium for a standard form owner's policy of title insurance (the "Title Policy") insuring School District's title to the Real Property consistent with the preliminary title report. If School District elects to upgrade the Title Policy to an extended coverage title policy, all additional premiums and costs associated with such upgrade shall be the School District's sole expense. Additionally, School District shall be responsible for the cost of any premiums for any endorsements to the Title Policy requested by School District. Seller shall provide such affidavits or certificates as may reasonably be required by the Title Company in order to issue such extended coverage if obtained by School District.

4. Closing and Prorations. The sale herein contemplated shall be closed on February 6, 2020, at the offices of First American Title Company, 1502 Locust Street North, Bldg, 300, Twin Falls, Idaho ("Title Company"). If School District does not default on this Agreement, all such earnest money sums shall be applied against the purchase price. If School District does default on this Agreement, Seller shall be entitled to retain the earnest money deposited with the Title Company, and Seller shall, at no expense to Seller, be provided all survey documents of his property prepared at School District's expense. If the School District defaults, and the survey has not been completed, the parties agree that the School District shall pay Seller the value thereof, which the parties agree is \$8300. All property taxes and assessments levied on the Subject Property shall be paid current by Seller as of the date of closing. All taxes and assessments attributable to the Subject Property after

closing, if any, and any and all costs associated with improvements to the Subject Property necessary for School District's intended purposes, shall be borne by School District, or its assignee. All closing costs imposed by Title Company that may be imposed in connection with this transaction shall be divided equally between the parties.

5. Condition of Premises. School District intends to inspect the Subject Property and hereby agrees to purchase the Subject Property in an "as is" condition, and is not relying on any representation or warranty of Seller, or Seller's agents, with respect to the Subject Property and its current condition, with the exception of those representations expressly set forth herein. School District agrees that it shall, at its own expense, undertake a Phase 1 or similar inspection to be conducted on the property in order to ensure there are no hazardous wastes, toxic substances or related materials on or beneath the Real Property.

6. Representations of Seller. Seller makes the following representations:

- (a) That he is the owner of the Subject Property, and has the full right, power and authority to sell, convey, transfer and assign his interest in the Subject Property to School District, or its assignee, in the manner provided for herein, and to carry out their obligations and warranties hereunder.
- (b) Sellers has no knowledge of any order or directive of any building, safety, health or other applicable department of any city, county, state or federal government or authority that requires any work, repair, maintenance, hazardous waste removal, or improvement to be performed on the Real Property. Seller represents that there are no underground storage tanks on the Real Property, and that Seller has not disposed of any hazardous substances or toxic substances on the Real Property.
- (c) There are no leases encumbering the Real Property, except for an oral farm lease that expires at the end of 2019, and which will be renewed by Seller for the 2020 crop year. Rent shall be prorated between the parties by dividing the total annual rent by twelve (12), and the rents shall be apportioned between the parties as of the date of closing.

7. School District's Contingencies. The obligations of School District pursuant to this Agreement are expressly contingent upon School District's investigation and determination that the Subject Property is suitable for its intended purpose, and that the following contingency items are satisfied, in School District's sole and absolute discretion, which investigation and contingencies will include, but not be limited to:

- (a) A determination that School District, or its assignee, has obtained or will obtain any and all necessary approvals, consents, authorizations, permits, licenses or authorizations for its intended use of the Subject Property from all necessary city, county, state or federal governmental authorities, including but not limited to the City of Kimberly, Twin Falls County, the Idaho Department of Transportation, and the Twin Falls Canal Company.

Such approvals shall include, but not necessarily be limited to, annexation of the Real Property into the City of Kimberly, approval of a rezone of the Subject Property appropriate for the School District's intended purposes and the subdivision of the Real Property from the Larger Parcel. Seller agrees that he shall be responsible to pay up to \$4150 of the survey costs for the Real Property, and that the School District shall be responsible to pay any amounts in excess of that amount which are incurred by Seller's in the subdivision process. The \$4150 for said survey costs shall be collected from Seller only if this transaction closes as set forth above.

- (b) A due diligence investigation to determine whether the Subject Property is suitable for School District's intended purposes. Said investigation may include, but not be limited to, site investigation to determine if the Real Property meets the testing parameters as determined by School District's engineers. Seller agrees that School District shall have such access to the Real Property as may be necessary to conduct such studies, tests or evaluations, so long as said access does not interfere with Seller's operations currently being conducted on the Real Property and the same shall be done solely at School District's discretion and expense.
- (c) Financing terms for the acquisition of the Subject Property by School District, or its assignee, which shall be acceptable to the ultimate purchaser of the Subject Property, in the sole and absolute discretion of such purchaser.
- (d) Satisfactory approval of a Phase I environmental study on the Real Property.

The School District's determination as to whether the contingencies in this Paragraph 7 have been satisfied shall be made by February 6, 2020. If School District determines that the contingencies have not been completed or satisfied in full in School District's discretion, School District shall notify Seller in writing of its decision in that regard, and the covenants and agreement of this Agreement shall terminate and neither party will be responsible for any further performance of the obligations herein contained.

8. Possession. School District, or its assignee, shall be entitled to possession of the Subject Property on the date the sale herein contemplated is closed pursuant to paragraph 4 above.

9. Miscellaneous Provisions.

- (a) *Document Preparation.* The parties acknowledge that this Agreement has been jointly prepared by separate attorneys acting for and on behalf of the Seller and the School District. All costs and attorney fees incurred by each party relative to the joint preparation of this document shall be the sole responsibility of each such party, and the terms hereof shall not be construed for or against either of the parties as a result of such joint negotiation and document preparation.

- (b) *Merger.* This Agreement supersedes any and all written or verbal Agreements between the parties hereto regarding the Subject Property which are prior to the time of this Agreement. Neither School District nor Seller shall be bound by any understanding, agreement, promise, representation or stipulation, express or implied, not specifically contained herein, and the terms and conditions of this Agreement shall survive recordation of the Warranty Deed hereinabove referred to, and shall remain in full force and effect until duly performed by the parties hereto.
- (c) *Notice.* Any notice to be given or other documents to be delivered to either party by the other hereunder may be delivered in person, or may be deposited in the United States mail, duly registered or certified, with postage prepaid, addressed as follows:

School District:  
 Kimberly School District No. 414  
 Attn: Luke Schroeder, Superintendent  
 141 Center St. West  
 Kimberly, Idaho

Seller:  
 Roger L. Olsen  
 \_\_\_\_\_  
 Kimberly, ID 83341

*With a copy to:*

Gary D. Slette  
 Robertson & Slette, PLLC  
 PO Box 1906  
 Twin Falls, ID 83303-1906

*With a copy to:*

Bren E. Mollerup  
 Benoit Law  
 PO Box 366  
 Twin Falls, ID 83303

Each party hereto may, from time to time, by written notice to the other, designate a different address which shall be substituted for the one specified above. If any notice or other document shall be sent by certified mail as aforesaid, the same shall be deemed to have been effectively served or delivered at the expiration of twenty-four (24) hours following the deposit of said notice in the United States mail in the manner set forth above.

- (d) *Broker Fees.* Seller has been represented by Devry Nield, of ACCEL Realty. School District has not been represented by Devry Nield, or any agent or broker acting on behalf of School District. Each party agrees to bear its own broker or realtor fees, if any.
- (e) *Attorney's Fees.* If any action or proceeding is commenced by either party to enforce its rights or remedies under this Agreement, the prevailing party in such action or proceeding, including any bankruptcy, insolvency or appellate



proceeding, shall be entitled to recover its reasonable attorneys' fees and cost on appeal.

- (f) *Modification and Waiver.* No waiver or modification of this Agreement shall be valid unless it is in writing and signed by the each of the parties hereto.
- (g) *Headings.* The headings in this Agreement are inserted for convenience only and shall not be considered in interpreting the provisions hereof.
- (h) *Binding Effect.* The provisions of this Agreement shall be binding upon and inure to the benefit of the heirs, successors, personal representatives and assigns of the parties hereto.
- (i) *Further Documents.* The parties hereto agree that they shall sign such other and further documents as may be required to carry into effect the terms and conditions of this Agreement.
- (j) *Counterparts.* This Agreement may be signed in counterparts and facsimiles of signatures shall be considered as originals thereof.

IN WITNESS WHEREOF, the parties have hereunto set their hands the day and year first above written.

"SELLER"



Roger L. Olsen

"SCHOOL DISTRICT"

KIMBERLY SCHOOL DISTRICT No. 414,  
TWIN FALLS COUNTY, IDAHO, a political  
subdivision

By:   
Robert Champlin, Chairman

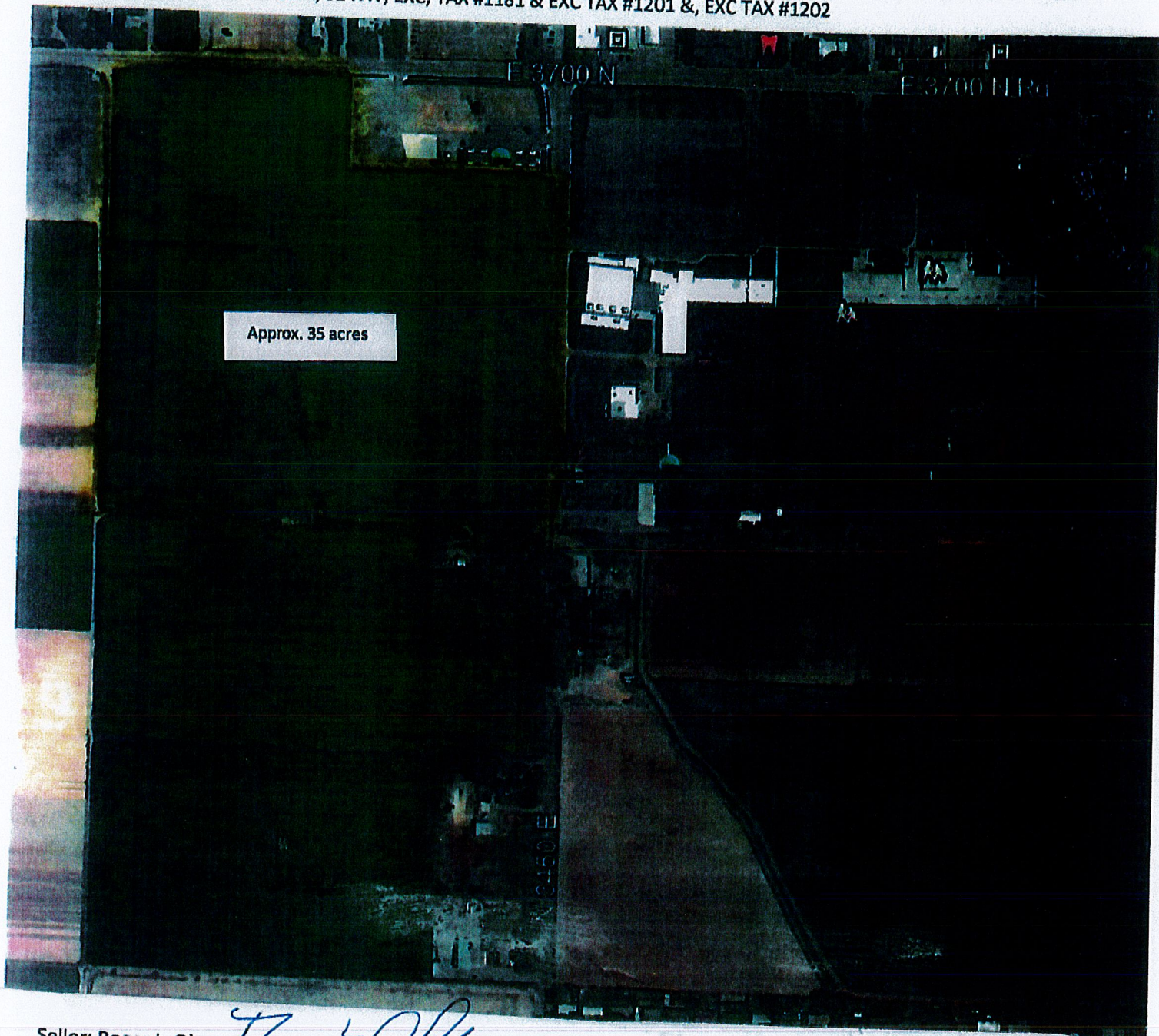
**Exhibit A:**

Of the

**REAL ESTATE PURCHASE AND SALE AGREEMENT**

between Roger L. Olsen, a single man, (hereinafter referred to collectively as "Seller") and KIMBERLY SCHOOL DISTRICT NO. 414, TWIN FALLS COUNTY, STATE OF IDAHO, a political subdivision of the State of Idaho (hereinafter referred to as "School District"), or its assigns.

Consisting of the north half and approximately thirty - five (35) acres of parcel # RP10S18E292410A - described as SEC 29 T 10 R 18, NE NW EXC NE 3.5A; SE NW, EXC, TAX #1181 & EXC TAX #1201 &, EXC TAX #1202



Seller: Roger L. Olsen

*Roger L. Olsen*

Date:

8/16/2019

Buyer: KIMBERLY SCHOOL DISTRICT No. 414, TWIN FALLS COUNTY, IDAHO, a political subdivision

By:

*Robert Champlin*

Robert Champlin, Chairman

Date:

11/5/2019

**Exhibit B:**

Of the

REAL ESTATE PURCHASE AND SALE AGREEMENT

between Roger L. Olsen, a single man, (hereinafter referred to collectively as "Seller") and **KIMBERLY SCHOOL DISTRICT NO. 414, TWIN FALLS COUNTY, STATE OF IDAHO**, a political subdivision of the State of Idaho (hereinafter referred to as "School District"), or its assigns.

Consisting of the north half and approximately thirty - five (35) acres of parcel # RP10S18E292410A - described as SEC 29 T 10 R 18, NE NW EXC NE 3.5A; SE NW, EXC, TAX #1181 & EXC TAX #1201 &, EXC TAX #1202

**Exhibit B:**

- 2 - Wheel lines
- 1 - 25 horse powered irrigation pump
- 1 - buried main line
- 2 - valves
- 2 - hoses attached to the wheel lines.

"Seller"

By: 

Roger L. Olsen, Seller

Date: 8/15/2019

"SCHOOL DISTRICT"

KIMBERLY SCHOOL DISTRICT No. 414,  
TWIN FALLS COUNTY, IDAHO,  
a political subdivision

By: 

Robert Champlin, Chairman

Date: 11/5/2019