

## PURCHASE AGREEMENT

This Agreement is made by and between \_\_\_\_\_, \_\_\_\_\_, Valley City, North Dakota 58072 ("Buyer"), and the **City of Valley City**, North Dakota, a North Dakota municipal corporation ("City").

**WHEREAS**, the City owns the following described property ("Vehicle"):

**2019 Chevrolet Tahoe, Black**  
**VIN 1GNSKDEC2KR347462**; and

**WHEREAS**, the Buyer submitted a written sealed bid for the purchase of the Vehicle, attended the City's live auction on Monday, May 5, 2025, and was the highest bidder.

**NOW THEREFORE**, in consideration of the mutual covenants and agreements contained herein, the parties hereto enter into the following Purchase Agreement for the purchase of the Vehicle.

1. The Buyer agrees to purchase from the City, and the City agrees to sell, convey, and transfer to the Buyer the above described Vehicle.

2. **Effective Purchase Agreement.** This Purchase Agreement shall become effective and shall be binding upon the parties only after it has been executed by all of the parties ("Effective Date").

3. **Purchase Price.** The Purchase Price to be paid by Buyer to City for the Vehicle is the sum of \_\_\_\_\_ (\$ \_\_\_\_\_ ).

4. **Deposit.** Buyer will make a deposit of one thousand dollars (\$1,000) at the time of executing this Agreement. The deposit will be applied to the Purchase Price and shall be refundable only if the Board of City Commissioners rejects all bids.

5. **Obligations of City.** The City will turn over possession of Vehicle to Buyer at the time Purchase Price is paid in full. The City will remove all emergency equipment, lights, and

decals, and all City decals.

6. **Contingencies.** The City's obligation to consummate the transaction contemplated by this Agreement is contingent upon the following:

- a) The balance of the Purchase Price will be paid in cash or certified funds within 24 hours of acceptance of the bid by the Board of City Commissioners, which shall take place at a regular meeting of the Board within 30 days of the Effective Date.
- b) Buyer must take possession of the vehicle at the time the Purchase Price is paid.

In the event any of the foregoing contingencies are not met, the City may immediately terminate this Agreement, and offer to sell the vehicle to the next highest bidder in the amount of the highest bid (less any deposit paid pursuant to paragraph 4), until the sale is finalized.

7. **Disclaimer of Warranties; Indemnity.** The sale of the Vehicle is hereby made on an "as-is" basis. The City makes no representations or warranties, expressed or implied, with respect to (i) the Vehicle, including, without limitation of the foregoing, its selection, quality, design, capacity, condition, merchantability or its fitness for use or for any particular purpose and freedom from claims in tort or negligence, and (ii) the freedom of the Vehicle (or any part or portion thereof) from any latent or other defect (whether or not discoverable). Buyer agrees to indemnify and hold harmless and defend the City, its officers and employees, from and against all claims and suits by third parties for damages, injuries to persons (including death), property damages, losses, and expenses including court costs and reasonable attorney's fees, arising out of, or resulting from, performance under this Agreement.

8. **Entire Agreement; Modification.** This Purchase Agreement constitutes the entire and complete agreement between the parties and supersedes any prior oral or written agreements between the parties with respect to the Property. It is expressly agreed that there are no verbal understandings or agreements which in any way change the terms, covenants and conditions set forth herein, and that no modification of this Purchase Agreement and no waiver of any of its terms and conditions shall be effective unless in writing and duly executed by the parties.

9. **Binding Effect.** All covenants, agreements, warranties and provisions of this Purchase Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, representatives, successors and assigns. When used herein, the singular shall include the plural, the plural shall include the singular, and the use of one gender shall include all other genders, as and

when the context so requires.

10. **Controlling Law.** This Purchase Agreement has been made and entered into under the laws of the State of North Dakota, and said laws shall control its interpretation.

11. **Time of Essence.** Time is of the essence as to all dates and time periods set forth in this Agreement.

CITY OF VALLEY CITY

BUYER

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Date:

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Date: