

# UAHR Asset Purchase Committee

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Friday, November 6, 2009

Bonding company, Piper Jaffray and UAHR agree to \$5.2m bond. Asset closing with owner scheduled for no later than Monday, November 23<sup>rd</sup>. Bond closing no later than, Wednesday, November 25<sup>th</sup>. Thursday, November 26<sup>th</sup>, HAPPY THANKSGIVING

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Monday, October 12, 2009

Purchase agreement is signed by both buyer and seller.

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Monday, September 14, 2009

At the recommendation of WBA, the HRMD retains attorney Matt Gordon to prepare the purchase agreement with owner Merchants Mortgage. Gordon had represented two previous potential buyers (including Jim Johnson). Gordon knows and has much documentation of the property; and he knows and has previously negotiated with the seller.

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Thursday, September 10, 2009

Contract to Purchase draft has been prepared by our WBA metro district attorney, Sean Allen. Pending final review, the key issues are: earnest money terms and conditions, bond funding, and closing date.

Sean Allen has advised us to seek co-counsel specifically for the land purchase agreement. An attorney has been recommended. We hope to interview and retain his services if he meets our needs.

Originally the committee sought to draft its own purchase agreement using the standard Colorado purchase contract used by licensed agents. It quickly became apparent that form was inadequate for this transaction.

The most urgent goal of this committee is to get an accepted purchase agreement between Merchants Bank and HRMD01. Once done, the pursuit of bonds, due diligence, and other issues will follow.