

UIC Shareholder Homesite Lots Right of First Refusal for Gift Deeds

Ukpeaġvik Iñupiat Corporation retains the Right of First Refusal for all properties conveyed through the UIC Shareholder Homesite Program. The Right of First Refusal continues with each new grantee on the property. Gifting a property will require an approved Waiver of Right of First Refusal.

The UIC Amended and Restated Land Use Policy (Aug. 2, 2013) defines how a gift deed is conducted. Gifts conducted outside of these definitions will require additional scrutiny and review.

- "Gift" shall mean a conveyance of real property for no consideration or compensation.
- "Voluntary" means the person does it out of their own free will without influence or request.
- "Gratuitous" means absolutely free without any promise to pay in the future or as an exchange for payment or services in the past.
- "Immediate Family" is defined as legal spouse, as well as the following relatives by either blood or adoption: brother, sister, lineal ancestor or lineal descendant, niece, or nephew.

The attached request form will need to be completed, signed and notarized and returned to the UIC Lands Department. A signed and notarized Gift Deed must accompany your request form to be deemed complete. Please contact the UIC Lands Department at (907) 852-4460 to have the Gift Deed document prepared for you.

According to the UIC Shareholder Homesite Covenants, Conditions, and Restrictions (CCR), Section 6 "Right of First Refusal", it is the policy of UIC to have sixty (60) days to complete its due diligence review to either accept or waive your offer. The sixty (60) day period does not begin until UIC has received all applicable documents.

Please submit documents to the UIC Lands Department at P.O. Box 890, Barrow, Alaska 99723. Scanned copies are acceptable and can be e-mailed to rofr@uicalaska.com.

The property owner and/or proposed recipient will need to pay the recording fees that are associated with the State of Alaska District Recorder's Office recording fee schedule. The current fees to record a Gift Deed (1-page) and Waiver (1-page) is \$40.00 total.

If you have any questions, please contact our office at (907) 852-4460. Thank you.

Request for Gift Deed and UIC's Waiver of Right of First Refusal

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			Phone (907)	852-4460 • E-mail <u>re</u>	ofr@uicalaska.com
From:	Owner(s) Name:				_
	Mailing Address:			City / State / Zip:	
	Phone Number:			E-mail Address:	-
I hereby	request to gift my prope	rty to:			
THEFELY	Recipient Name(s):	ity to:			
	Mailing Address:			City / State / Zip:	
	Phone Number:			E-mail Address:	
Located	at: House#/Street:				
	Block:		Lot:		BAN/Subd.:
• "	doption: brother, sister, l	efined as legal lineal ancestor	or lineal desc		g relatives by either blood or ephew.
	e kinship between Owner	-	-		
	is gift include any cash or		e e		
If YES, p	blease list amount or valu	e of exchange:	: \$		
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