UIC Shareholder Homesite Lots

Right of First Refusal for Mortgage

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. Mortgaging will require an approved Waiver of Right of First Refusal.

To begin the request for a Waiver, the enclosed document will need to be completed, signed and returned to the UIC Lands Department along with a Pre-Qualification Letter from the lender. Scanned copies are acceptable and can be e-mailed to rofr@uicalaska.com.

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. It is important to note that the sixty (60) day period does not begin until UIC has received all applicable forms from the seller and buyer.

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

Corporate Headquarters | PO Box 890 | Barrow, AK 99723 | P 907.852.4460 | F 907.852.4459
Anchorage Office | 6700 Arctic Spur Road | Anchorage, AK 99518 | P 907.677.5201 | F 907.677.5280

Updated October 11, 2018

Request for UIC's Waiver of Right of First Refusal – Mortgage

DATE: _____

TO: UIC Lands Dept., P.O. Box 890, Barrow, Alaska 99723 • Phone (907) 852-4460 • Fax (907) 852-4459

From: Borrower(s) Name: _____
           Mailing Address: _____
           City / State / Zip _____
           Phone Number: _____
           E-mail Address: _____
           UIC Shareholder?   ❒ YES   ❒ NO   UIC Shareholder Descendant?   ❒ YES ❒ NO

I hereby give notice that I am mortgaging the following property:

           House #/Street: _____
           Block: _____   Lot: _____   Addition: _____

Which I am purchasing from: _____

Total Loan Amount, Not to Exceed is: $ _____

LOAN CLOSING DATE IS SCHEDULED FOR: _____

Lender Name: _____
Contact Person: _____
Mailing Address: _____
City / State / Zip _____
Phone Number: _____
E-mail Address: _____

➡   **A PRE-QUALIFICATION LETTER FROM THE LENDER MUST ACCOMPANY THIS FORM.**

It is the policy of UIC to have sixty (60) days to complete its due diligence review to either accept or waive your offer. It is important to note that the sixty (60) day period does not begin until UIC has received all applicable forms from the seller and buyer.

I (we) respectfully request for UIC to waive its right of first refusal for this mortgage.

x _____
        BORROWER'S Signature