

December 6, 2022

**Land Bank
City Commission Room, 701 N. Jefferson, Junction City KS 66441**

**Jeff Underhill
Pat Landes
Nate Butler
Ronna Larson
Matthew Bea**

1. 6:45 P.M. - CALL TO ORDER:

2. NEW BUSINESS:

- a. Consideration of Land Bank Minutes for the November 1st, 2022 Meeting. (p.2)
- b. Consideration of the offer from C & M Management, LLC. to purchase Lots 7 & 8, Block 10 of the Sutter Woods Subdivision in the amount of \$10,000.00. (p.3)
- c. Discussion on Land Bank Proposal from Excel Development Group. (p.19)

3. ADJOURNMENT:

JUNCTION CITY LAND BANK BOARD OF TRUSTEES MINUTES

November 1, 2022

6:50 p.m.

CALL TO ORDER

A meeting of the Junction City Land Bank Board of Trustees was held on Tuesday, November 1st, 2022 with Chairman Jeff Underhill presiding.

The following members of the Land Bank were present: Jeff Underhill, Pat Landes, Nate Butler, Ronna Larson and Matthew Bea. Staff present was: Allen Dinkel, Tammy Melton, Lindsay Miller and Britain Stites.

NEW BUSINESS

Land Bank Minutes for October 18th, 2022 Meeting was presented for consideration. Trustee Butler moved to approve Land Bank Minutes for October 18th, 2022 Meeting, seconded by Trustee Landes. Ayes: Underhill, Landes, Butler, Larson, and Bea. Nays: None. Motion Carried.

The offer from C & C Homes, LLC. to purchase Lots 5 & 6, Block 6; Lot 21, Block 5; Lots 10 & 11, Block 4; Lots 14 & 15, Block 9 of the Sutter Highlands Subdivision in the amount of \$17,500 was presented. City Manager Dinkel gave details and answered questions. Trustee Landes moved to approve the offer from C & C Homes, LLC. to purchase Lots 5 & 6, Block 6; Lot 21, Block 5; Lots 10 & 11, Block 4; Lots 14 & 15, Block 9 of the Sutter Highlands Subdivision in the amount of \$17,500, seconded by Trustee Larson. Ayes: Underhill, Landes, Butler, Larson, and Bea. Nays: None. Motion Carried.

ADJOURNMENT

Trustee Landes moved, seconded by Trustee Butler to adjourn at 6:56 p.m. Ayes: Underhill, Landes, Butler, Larson, and Bea. Nays: None. Motion Carried.

APPROVED AND ACCEPTED THIS 6TH DAY OF DECEMBER AS THE OFFICIAL COPY OF THE JUNCTION CITY LAND BANK BOARD OF TRUSTEES MINUTES FOR NOVEMBER 1, 2022.

Tammy Melton, Secretary

Jeff Underhill, Chairman

November 1, 2022

City of Junction City

Land Bank

Agenda Memo

12-06-2022

From: Allen Dinkel, City Manager

To: Land Bank Board

Subject: Land Bank Offer

Objective: Consider offer to purchase a Land Bank lots.

Explanation of Issue: C&M Management, LLC is offering to purchase Lots 7 & 8, Block 10 of the Sutter Woods Subdivision. These lots are part of an offer and request to hold on April 5, 2022.

Options:

1. Accept the offer
2. Reject the Offer
3. Counter the Offer

Staff Recommendation: This is a standard offer of \$5,000 per lot. These lots had been previously held and they are now wishing to purchase. I recommend acceptance of this offer for a total of \$10,000.

Attachments:

Sale Contract, Resolution, Special Warranty Deed and Notice of Sale.

VACANT LAND REAL ESTATE SALE CONTRACT

THIS CONTRACT is made between:

SELLER: Junction City Land Bank

(State marital status)

BUYER: C&M Management, LLC

BUYER TAKING TITLE AS: ☒ JTWRORS OR ☐ Tenants in Common

1. **PROPERTY:** BUYER agrees to purchase and SELLER agrees to sell the real property and the improvements (the "Property") commonly known as:

Paige Ln

Street Address (if available)

Junction City
City

KS
State

66441
Zip

Geary
County

LEGAL DESCRIPTION: (As described in the Legal Description Addendum or as described below)
Sutter Woods Sub, Block 10, Lots 7 and 8 sec 4 twshp 12 rg 5

(Subject to easements, rights of way and restrictions of record)

There are no leasehold interests or tenant's rights in the subject property except as follows:

ZONING: Buyer takes the property subject to the current zoning classification.

2. **PURCHASE PRICE:** The purchase price for the property is which BUYER agrees to pay as follows:

\$ 10,000.00

a. Earnest Money in the form of: (check one)

☒ Personal check OR ☐ Other

in the amount of

Deposited with:

\$ 500.00

☒ Junction City Abstract and Title

Listing Broker

Escrow/Closing Agent

☐ If no earnest money deposit or if earnest money deposit is paid directly to SELLER or Listing Broker, escrow/closing agent shall be

b. Total amount financed by BUYER

\$ _____

c. Balance of purchase price to be paid on or before closing

\$ 9,500.00

3. **CLOSING AND POSSESSION:** By January 10, 2023

("Closing Date") SELLER shall execute and deliver

into escrow with the escrow/closing agent a general warranty deed or special warranty deed, if applicable, and all other documents and funds necessary to satisfy SELLER'S obligations under this Contract. By the closing date, BUYER shall execute and deliver to the escrow/closing agent all documents (including any documents required by BUYER'S lender) and funds (including loan proceeds) necessary to satisfy BUYER'S obligations under this Contract. **SELLER AND BUYER ACKNOWLEDGE THAT ALL FUNDS REQUIRED FOR CLOSING MUST BE IN THE FORM OF CASHIER'S CHECK, WIRE TRANSFER OR OTHER CERTIFIED FUNDS.** When all documents and funds have been executed and delivered to the escrow/closing agent, the closing shall be completed. SELLER shall deliver possession of the Property to BUYER on _____ at _____, M., (if left blank, the Closing Date at 5:00 P.M.) BUYER shall not place personal property on the property prior to completion of the Closing.

4. **ADDENDA/CONTINGENCIES:** The following Addenda (riders, supplements, etc.) are attached and are a part of this Contract (Check Applicable):

☐ Contingency for Sale and/or Closing Addendum

☒ Other: JCLB Addendum

☐ Seller's Land Disclosure and Condition Addendum

☒ Other: Aerial Map

5. **CASH SALE:** ☒ Check if Cash Sale. BUYER shall provide written verification of sufficient funds available to close within _____ days (5 days if left blank) of the effective date of the contract. Buyer may, within _____ days of the effective date of the contract, at BUYER'S expense, obtain an appraisal of the Property by an independent licensed appraiser.

63 **6. FINANCING TERMS. NEW MORTGAGE:** This contract is contingent upon Buyer being approved for a mortgage
64 loan on the subject property in an amount of up to \$ _____ from _____ at an interest rate of
65 not more than _____ % per annum, for a term of _____ years. If Buyer is disapproved for said loan then this
66 contract shall be null and void and the earnest money shall be returned to Buyer, subject to the provisions of this
67 contract. Approval/disapproval of financing shall be in writing from Buyer's lender, and Buyer shall make application
68 for said financing within five (5) days of the Effective Date of this contract, immediately pay all application fees
69 required by the lender and promptly submit any documentation or information requested or required by the lender.
70

71 **7. APPRAISED VALUE CONTINGENCY:** If the final appraised value of the Property, as determined by BUYER'S
72 appraiser, is not equal to or greater than the purchase price, BUYER may cancel this Contract by written notice to
73 SELLER, which notice shall be accompanied by a copy of the appraisal. If within five (5) days after receipt of
74 BUYER'S notice of intent to cancel SELLER does not agree in writing to reduce the purchase price to an amount
75 equal to the final appraised value of the Property, as determined by BUYER'S appraiser; or BUYER and SELLER fail
76 to agree in writing on an acceptable sale price, this Contract shall be canceled and BUYER'S earnest money and any
77 additional deposits shall be returned to BUYER subject to the provisions of Paragraph 9 of this Contract.
78

79 **8. MAINTENANCE:** Until possession or closing, whichever occurs earlier, SELLER shall: maintain the Property in its
80 present condition, remove all possessions, trash, debris and perform ordinary and necessary maintenance to the
81 property.
82

83 **9. EARNEST MONIES AND ADDITIONAL DEPOSITS:** Any Earnest Money or Additional Deposits shall be
84 deposited within five (5) business days of the Effective Date, in an escrow account maintained by Listing Broker or
85 Escrow Agent. BUYER and SELLER agree that the Listing Broker or Escrow Agent may retain any interest earned on
86 escrowed funds. If this Contract is terminated by the express provisions of this Contract or by either party pursuant
87 to a right expressly given in this Contract, the Earnest Money and Additional Deposits shall be returned to BUYER, and
88 neither party shall have any further rights or obligations under this Contract, except as otherwise stated. **Provided,**
89 **notwithstanding any other terms of this Contract providing for the forfeiture or refund of Earnest Money and**
90 **Additional Deposits, the parties understand that neither the Listing Broker nor the Escrow Agent can**
91 **distribute the Earnest Money and Additional Deposits without the written consent of all parties.** If BUYER and
92 SELLER can't agree upon the disposition of the Earnest Money and Additional Deposits or any other funds, Listing
93 Broker or Escrow Agent may commence an inter-pleader action. BUYER and SELLER agree that Listing Broker or
94 Escrow Agent shall be entitled to reimbursement of its costs incurred in connection with the inter-pleader proceeding
95 including, without limitation, reasonable attorneys' fees and expenses. In the absence of a dispute or written consent
96 to distribution, the failure by either to respond in writing to a certified letter from Listing Broker or Escrow Agent within
97 7 days of receipt or failure to make written demand for return or forfeiture of the Earnest Money and Additional
98 Deposits within thirty (30) days of notice of cancellation of this Contract shall constitute consent to distribution of the
99 Earnest Money and Additional Deposits as suggested in such certified letter.
100

101 **10. SURVEY:** BUYER may, at BUYER'S expense, obtain a legal survey of the property from an engineer/surveyor
102 licensed in the State of Kansas before the closing date to assure that there are no defects, encroachments, overlaps,
103 boundary line or acreage disputes, or other matters, that would be disclosed by a survey. Prior to the closing date,
104 BUYER shall notify SELLER of any encroachments of any improvements upon, from, or onto the property or any
105 building setback line, property line, or easement, which encroachment shall be deemed to be a title defect. If SELLER
106 does not remedy the defects in title, BUYER shall have the option of (a) completing this purchase and accepting the title
107 SELLER is able to convey without adjustment in the purchase price, or (b) canceling this Contract.
108

109 **11. EVIDENCE OF TITLE:** Prior to the Closing Date, SELLER, at SELLER'S expense, agrees to deliver to BUYER a
110 title insurance commitment from a company authorized to insure titles in Kansas. The title commitment shall commit to
111 insure a marketable fee simple title to BUYER. However, title to the Property shall be subject to the conditions in this
112 Contract and to customary covenants, declarations, restrictions, zoning laws, easements, party wall agreements,
113 special assessments, and community contracts of record as of the effective date of the title commitment (the "Permitted
114 Exceptions"). If BUYER notifies SELLER in writing of any objections to title, SELLER shall then make a good faith effort
115 to remedy the defects in title. If SELLER does not remedy the title defects before the closing date, BUYER may elect to
116 waive the objections, extend the closing date a reasonable time for SELLER to remedy the defects or cancel this
117 contract.
118

119 **12. TAX PRORATION, REASSESSMENT AND CLASSIFICATION:** The parties agree that all of the
120 following which become due and accrue during the calendar year in which SELLER'S warranty deed is
121 delivered shall be prorated between the parties as of the Closing Date and, for all years thereafter, all of
122 the following, to the extent permitted by applicable law, shall be assumed and paid by BUYER, interest on

existing loans to be assumed by BUYER, all general/state/county/school and municipal real estate taxes, homes association dues and fees, special assessments and any other Contractual obligations of SELLER to be assumed by BUYER. If the amount of any item to be prorated for the current year cannot be ascertained from the public record, the amount of the item for the preceding year will be used for the current year's amount. However, if the preceding year's taxes were based on a lesser improved property, taxes will be computed and prorated based on the preceding year's mill levy at the current assessed value, if ascertainable. The parties agree that if the Property has been re-appraised or reclassified within the preceding year and the taxes based on the new value are not available, they will agree to a reasonable estimation of the current year's taxes based on the information available on the Closing Date. BUYER understands that the amount of taxes on the Property may change as a result of reassessment or classification, and the parties agree that neither SELLER nor the Broker shall be responsible for any adjustment or payment of the taxes to either SELLER or BUYER as a result of reassessment or classification.

13. SPECIAL ASSESSMENTS: In accordance with Kansas law, BUYER hereby acknowledges that, if applicable, SELLER has disclosed to BUYER that the subject property is located in an improvement district created pursuant to Kansas law and is or may be subject to a special assessment or fee pursuant to Kansas law. Furthermore, SELLER has disclosed to BUYER the amount of any applicable special assessment or fee or, if the amount of such special assessment or fee is unknown to SELLER, has given to BUYER a good faith estimation of such special assessment or fee. **(Check one):**

- ☐ THE SELLER DISCLOSES the estimated annual special assessment tax is _____.
- ☐ THE SELLER DISCLOSES the actual annual special assessment tax is _____.

14. THIRD PARTY INTEREST. SELLER and BUYER acknowledge that Broker may have a financial interest in third parties providing specialized services required by this Contract including, but not limited to, lender, title insurance company, escrow agent, Closing Agent, and inspectors. SELLER and BUYER agree that Broker shall not be responsible for the conduct of third parties providing specialized services whether those services were arranged by SELLER, BUYER, or Broker.

15. NOTICES. Any notice or other communication required may be delivered in person, by facsimile, United States Postal Service, courier service or email to the address set forth in this Contract or such other address or number as shall be furnished in writing by any such party. Such notice or communication shall be deemed to have been given as of the date and time so delivered. Delivery to or receipt by a party's licensee shall constitute delivery to the party.

16. ENTIRE AGREEMENT AND MANNER OF MODIFICATIONS. This Contract and all attachments, amendments and addenda constitute the complete agreement of the parties, supersede all previous agreements, and may be modified or assigned only by written agreement.

17. DEFAULTS AND REMEDIES. SELLER or BUYER is in default if either fails to comply with any material covenant, agreement or obligation within any time limits required. Following a default by either SELLER or BUYER, the other party shall have the following remedies, subject to the provisions of Paragraph 12:

- a. If SELLER defaults, BUYER may (i) specifically enforce this Contract and recover damages suffered by BUYER as a result of the delay in the acquisition of the Property; or (ii) terminate this Contract by written notice to SELLER and, at BUYER'S option, pursue any remedy and damages available by law or inequity. If BUYER elects to terminate this Contract, the Earnest Money shall be returned to BUYER subject to the provisions of Paragraph 12.
- b. If BUYER defaults, SELLER may (i) specifically enforce this Contract and recover damages suffered by SELLER as a result of the delay in the sale of the Property; or (ii) terminate this Contract by written notice to BUYER and, at SELLER'S option, either retain the Earnest Money as liquidated damages as SELLER'S sole remedy and not as a penalty or pursue any other remedy and damages available at law or in equity.

If as a result of a default under this Contract, either SELLER or BUYER employs an attorney, the defaulting party shall, unless prohibited by law, reimburse the non defaulting party for all reasonable attorney's fees, court costs and other legal expenses incurred by the non defaulting party in connection with the default.

18. SEXUAL PREDATOR NOTICE. Kansas law requires persons who are convicted of certain crimes, including certain sexually violent crimes, to register with the sheriff of the county in which they reside. If you, as the BUYER, desire information regarding those registrants, you may find information on the homepage of the Kansas Bureau of Investigation (KBI) at <http://www.kansas.gov/kbi> or by contacting the local sheriff's office.

19. **RADON.** Every buyer of residential real property is notified that the property may present exposure to dangerous concentrations of indoor radon gas that may place occupants at risk of developing radon-induced lung cancer. Radon, a class-A human carcinogen, is the leading cause of lung cancer in non-smokers and the second leading cause overall. Kansas law requires sellers to disclose any information known to the seller that shows elevated concentrations of radon gas in residential real property. The Kansas department of health and environment recommends all home-buyers have an indoor radon test performed prior to purchasing or taking occupancy of residential real property. All testing for radon should be conducted by a radon measurement technician. Elevated radon concentrations can be easily reduced by a radon mitigation technician. For additional information go to www.kansasradonprogram.org.

20. **DISCLAIMER.** BUYER acknowledges property is being sold without warranties and guarantees of any kind by SELLER or any broker or agent concerning the condition or value of the property. There are no representations or warranties concerning the condition or value of the property made by SELLER or Broker on which BUYER is relying except as may be fully set forth in writing and signed by them.

21. **INSPECTIONS.** BUYER may, at BUYER'S expense, verify the existing zoning is appropriate for BUYER'S use, conduct environmental or other inspections within _____ days (14 if left blank), the inspection period, of the effective date of this contract. If BUYER'S inspections reveal unacceptable conditions, BUYER may cancel this contract and all earnest money shall be returned to BUYER. Or, BUYER and SELLER may negotiate an acceptable resolution of said conditions. If negotiations are not completed successfully within _____ days (5 if left blank) after SELLER'S receipt of BUYER'S offer to renegotiate, either may cancel this contract with written notice to the other. If BUYER fails to conduct inspections and provide a written report from a qualified third party inspector within the inspection period, BUYER shall have waived any rights provided by this inspection clause.

SELLER and BUYER jointly and severally agree to indemnify and hold the listing and selling brokers harmless any and all claims, actions, damages, liability and expense including, but not limited to, attorneys and professional fees incurred in connection with any preventative, remedial or other clean-up action necessary to comply with all applicable federal, state, and local environmental laws, rules, regulations or ordinances. SELLER warrants that to the best of SELLER'S knowledge and belief after due inquiry, the property complies with and SELLER is not in violation of and has not violated any applicable federal, state and local environmental laws, rules, regulations or ordinances.

Subject to any inspections permitted by the terms hereof, and cancellation of this agreement as allowed herein, BUYER agrees to purchase the property in its present condition only, without representations, warranties or guarantees of any kind by SELLER or any real estate licensee concerning the condition or value of the property. BUYER understands it has been suggested that inspections be performed, that it is important for BUYER to independently investigate conditions at the property and that neither the SELLER nor real estate licensees involved, are experts at detecting or advising on conditions existing at the property. Any express warranty or representation by SELLER or the real estate licensees is specifically set out herein:

22. **AGENCY DISCLOSURE.** SELLER AND BUYER HEREBY ACKNOWLEDGE THAT THE REAL ESTATE BROKERAGE RELATIONSHIPS BROCHURE HAS BEEN FURNISHED TO THEM, AND THAT THE BROKERAGE RELATIONSHIPS WERE DISCLOSED TO THEM OR THEIR RESPECTIVE AGENTS AND/OR TRANSACTION BROKERS NO LATER THAN THE FIRST SHOWING, UPON FIRST CONTACT, OR IMMEDIATELY UPON THE OCCURRENCE OF ANY CHANGE TO THAT RELATIONSHIP.

SELLER AND BUYER CONFIRMATION OF BROKERAGE AGENCY RELATIONSHIPS:

A. Licensee assisting SELLER is functioning as:

- ☐ SELLER'S Agent
☐ Designated SELLER'S Agent (Supervising Broker acts as a Transaction Broker)
☒ Transaction Broker and SELLER agree, if applicable, to sign a Transaction Broker Agreement. SELLER is not being represented.
☐ BUYER'S Agent and SELLER is not being represented
☐ Designated BUYER'S Agent (Supervising Broker acts as a Transaction Broker.) SELLER is not being represented.

B. Licensee assisting BUYER is functioning as:

- ☐ BUYER'S Agent
☐ Designated BUYER'S Agent (Supervising Broker acts as a Transaction Broker)

Vacant Land Real Estate Sale Contract - 2017

Page 4 of 5

- ☒ Transaction Broker and BUYER agree, if applicable, to sign a Transaction Broker Agreement. Buyer is not being represented.
☐ SELLER'S Agent and Buyer is not being represented
☐ Designated SELLER'S Agent in BUYER Purchase of the Property
(Supervising Broker acts as a Transaction Broker.) BUYER is not being represented.

23. SOURCE OF COMPENSATION. Brokerage fees, to include but not be limited to broker commissions and other fees, shall be paid out of escrow at Closing by ☒ SELLER and, or, ☐ BUYER unless otherwise described in the terms of the respective agency agreements or other SELLER/BUYER agreements. SELLER and BUYER understand and agree that Brokers may be compensated by more than one party in the transaction.

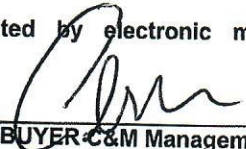
24. ADDITIONAL TERMS AND CONDITIONS. Seller agrees not to sell, for one year following closing of this purchase agreement lots 4 and 9-17, block 10 Sutter Woods Subdivision.

25. EXPIRATION. This offer shall expire on _____, at _____ o'clock ____ .m. (5:00 p.m. if left blank) unless accepted by SELLER or withdrawn by BUYER before that time.

IF NOT UNDERSTOOD, CONSULT AN ATTORNEY BEFORE SIGNING. TIME IS OF THE ESSENCE OF THIS CONTRACT.

All parties agree that this transaction can be conducted by electronic means according to the Uniform Electronic Transaction Act as adopted in Kansas.

SELLER Junction City Land Bank _____ DATE _____

BUYER  C&M Management, LLC 11/10/22 _____ DATE _____

SELLER _____ DATE _____

BUYER _____ DATE _____

Coldwell Banker Patriot Realty
Name of Listing Brokerage _____ (Please Print)

Junghans Agency, Inc.
Name of Selling Brokerage _____ (Please Print)

Lance Custer
Name of Licensee Assisting Seller _____ (Please Print)

Clint Junghans
Name of Licensee Assisting Buyer _____ (Please Print)

(785)226-0438 / _____
Listing Licensee Phone # _____ Fax # _____

(785)238-6622 / _____
Selling Licensee Phone # _____ Fax # _____

lance.custer@gmail.com
Listing Licensee Email Address _____

clint@junghansagency.com
Selling Licensee Email Address _____

00052930
Listing Agent License # _____

00227889
Selling Agent License # _____

00052930
Supervising Broker License # _____

00227889
Supervising Broker License # _____

The Effective Date shall be the date of final acceptance by the last party to sign this agreement.

FORM CERTIFICATION: (To be completed by Licensee preparing this form.)

The undersigned Licensee assisted in completing the blanks in the foregoing form and confirms, to the best of his/her knowledge, that the printed form contains the language approved by Legal Counsel for the Flint Hills Association of REALTORS®, Inc. The undersigned Licensee further confirms that no additions or deletions to the approved language have been made, except such changes as may appear hereon made by hand or computer generation and signed and/or initialed by the party submitting this offer. Licensee's signature below is not an opinion as to the legal validity or meaning of any provisions contained in this form, but merely confirms that, to the best of the Licensee's knowledge, no changes have been made to the approved form.

(CHECK ONE)

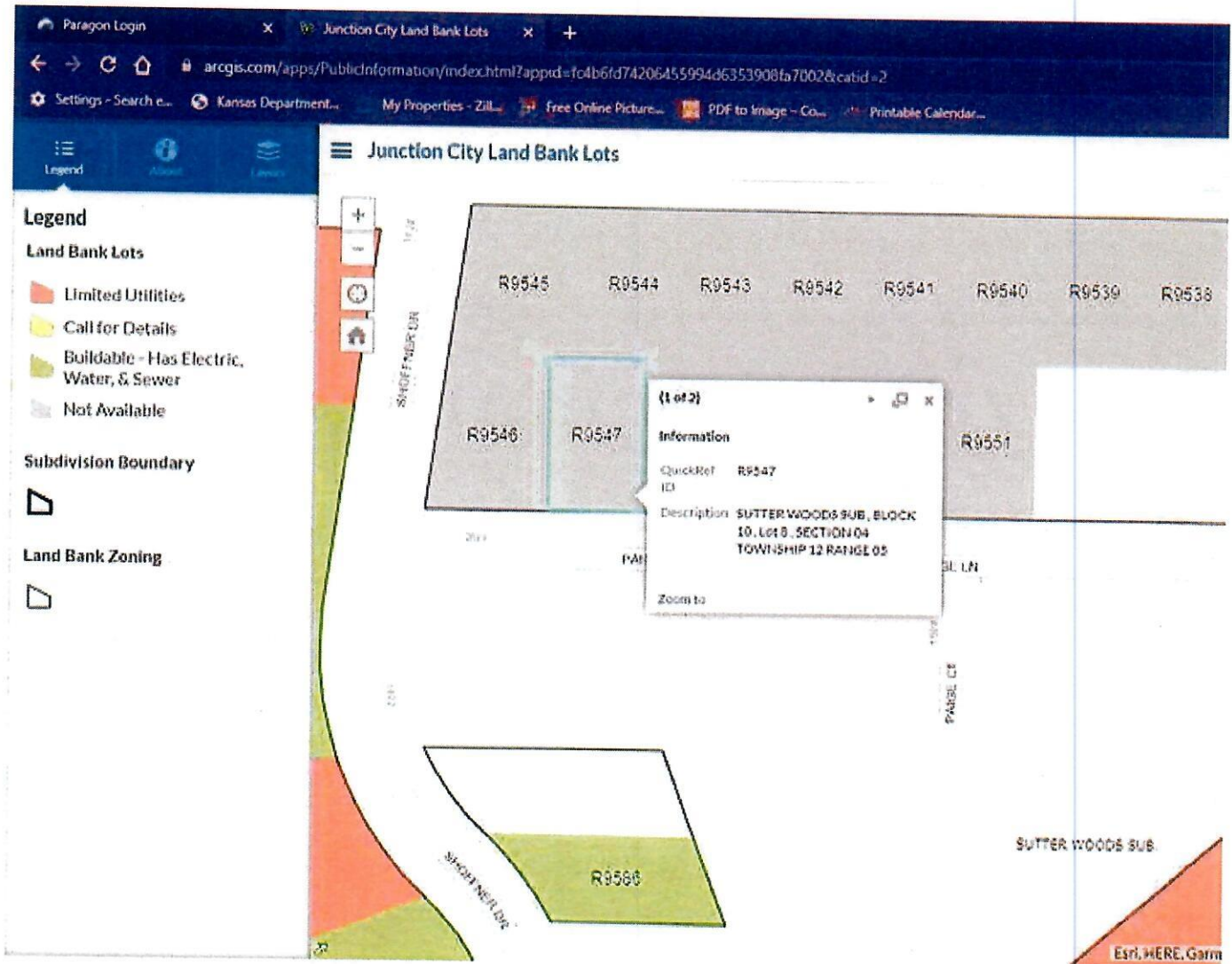
☐ Licensee Assisting Seller

☒ Licensee Assisting Buyer

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clint@junghansagency.com

From: clint@junghansagency.com
Sent: Monday, October 31, 2022 2:19 PM
To: clint@junghansagency.com

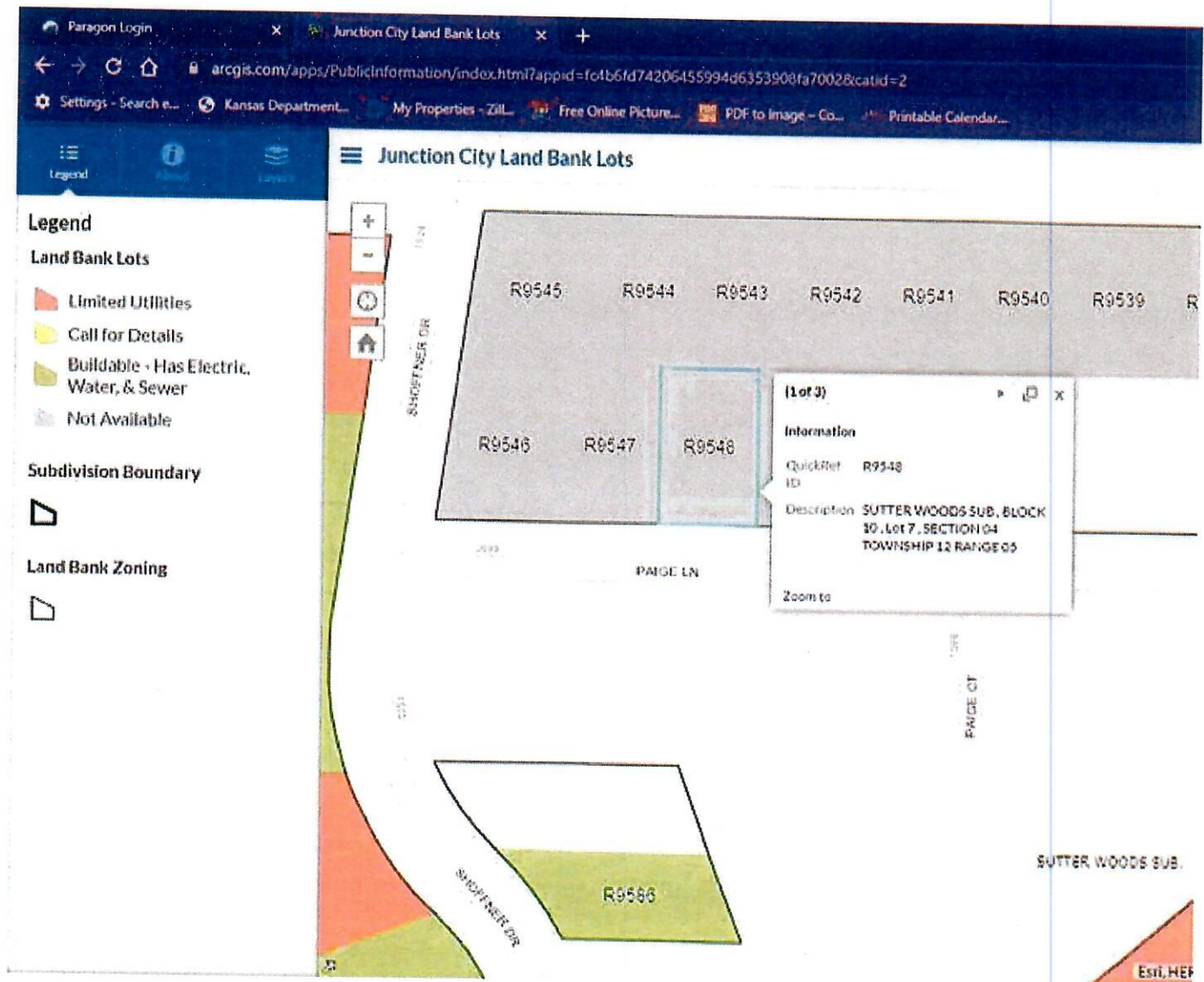


Clint Junghans
Owner/Broker
Phone: 785-238-6622
JunghansAgency.com
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clint@junghansagency.com

From: clint@junghansagency.com
Sent: Monday, October 31, 2022 2:18 PM
To: clint@junghansagency.com



Clint Junghans
Owner/Broker
Phone: 785-238-6622
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Land Bank, City of Junction City, Kansas

POLICY: PRICING OF LOTS IN LAND BANK

POLICY NUMBER: 001

REVISED: FEBRUARY 1, 2022

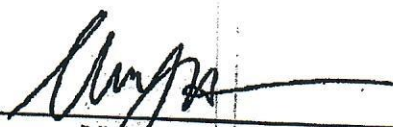
- I. **General:** The City of Junction City Land Bank ("Land Bank") offers lots in its possession for \$5,000.00 (five thousand dollars) per lot.
- II. **Construction Rebate:** Land Bank offers a rebate on lots purchased through the Land Bank. If a buyer (individual or married couple) purchases more than one lot that are contiguous/adjacent, then the rebate shall only be applied to one of the lots. A developer may obtain a rebate for each residence or other building built upon a lot(s).
 - a. **Build home AND obtain Certificate of Occupancy within one year (12 months) of closing:** The Land Bank will give a rebate of \$4,000 to the buyer.
 - b. **Build home AND obtain Certificate of Occupancy within two years (24 months) of closing:** The Land Bank will give a rebate of \$8,000 to the buyer.
- III. **Electric Utility Refund:** Land Bank offers a refund of up to \$4,000 per lot if the property does not have full utilities servicing the buyer's lots.
 - a. Upon extension of full utility service to the lots, then the buyer shall be eligible for a rebate of up to a maximum \$4,000 per lot but is limited to actual cost of utility extension if the value/cost is lower than \$4,000 per lot.
 - b. To receive a refund, buyer must provide a receipt or invoice from the utility company.
 - c. "Full utilities" for the purpose of this refund only pertains to electric utility and no other utilities or other services.
- IV. **Developers and Contractors Pricing:** If developers or contractors are the buyer, then they may purchase five (5) or more lots at a price of \$2,500 per lot.
 - a. To qualify as a developer or contractor for this pricing, then they or an agent of their organization must be a licensed contractor under the Ordinances of the City of Junction City, Kansas including but not limited to Chapter 580.
 - b. Developers or Contractors may qualify for this pricing. In addition, they may be eligible for up to a \$1,500 refund per lot under the same process as listed in III.
- V. **Ineligible for Rebate:** If a buyer purchases a lot(s) for a price less than \$5,000 per lot or utilizes the Refund or Pricing offered in III or IV, then the buyer is ineligible for the Rebate based upon construction in II.

VI. **Individual Evaluation:** The Land Bank will evaluate each and every offer on land bank lot(s) purchases in light of K.S.A. 12-5907(c) and 12-5908 regarding the effective reutilization of the property in the Land Bank.

CITY OF JUNCTION CITY, KANSAS


Jeff Underhill
Chairman of the Land Bank

ATTEST:


Tammy Melton, City Clerk




Buyer

10/10/22
Date

Buyer Date

SELLER'S ESTIMATED PROCEEDS WORKSHEET

1	SELLER: <u>Junction City Land Bank</u>	
2	PROPERTY: <u>R9547, R9548 Paige Ln, Junction City, KS 664441</u>	
3	ESTIMATED CLOSING DATE: <u>January 10, 2023</u>	
4	PRICE:	<u>\$ 10,000.00</u>
5		
6	LESS ITEMS TO BE PAID BY SELLER:	
7	1st Mortgage /Deed of Trust	\$
8	2nd Mortgage /Deed of Trust	\$
9	Other Encumbrance	\$
10	1st Mtg. Interest Proration: From _____ to _____	\$
11	2nd Mtg. Interest Proration: From _____ to _____	\$
12	Tax Proration: From _____ to _____	\$
13	Mortgage Prepayment Penalty	\$
14	Title Insurance Policy	\$
15	Closing and Escrow Fee	\$
16	Unpaid Assessments (if not assumed by buyer)	\$
17	Listing Commission	\$ 1,000.00
18	Selling Commission	\$ 1,000.00
19	Broker's Administrative Commission	\$
20	Marketing Fee	\$
21	Homes Association Dues	\$
22	Buyer's Closing Costs Paid by SELLER	\$
23	Costs not payable by Buyer*	\$
24	FHA/VA or Lender Discount Points	\$
25	Release of Lien Fees	\$
26	Home Warranty Fee	\$
27	Other	\$
28		
29	Total to be paid at Closing	\$ 2,000.00
30	APPROXIMATE NET PROCEEDS	\$ 8,000.00
31	POTENTIAL ADDITIONAL EXPENSES	
32	Inspection Related Repairs	\$
33	Wood Infestation Treatment	\$
34	Other	\$
35		
36	The above items do not include any lender requirements, insurance prorations, or escrow balances to be paid or received	
37	by SELLER. Interest is paid in arrears and will vary according to the pay-off date. FHA and some lenders may charge	
38	interest through the end of the month in which payment is received by lender. SELLER is responsible for notifying his	
39	lender of his intent to pay-off the loan and assumes responsibility for any lender charges not included in the above items.	
40		
41	THESE ARE ESTIMATED COSTS ONLY. FINAL FIGURES WILL BE DETERMINED AT CLOSING.	
42	SELLER: _____	
43	<u>Junction City Land Bank</u>	Date _____
44	SELLER: _____	
45	_____	
46	By: _____	
47	<u>Licensee Lance Custer</u>	Date _____
48		

*Some lending programs do not allow Buyer to pay tax service fees, underwriting fees, etc.

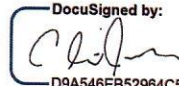
Approved by Legal Counsel of the Flint Hills Association of REALTORS®, Inc. for exclusive use by its REALTOR® members. No warranty is made or implied as to the legal validity or adequacy of this Contract, or that it complies in every respect with the law or that its use is appropriate for all situations. Local law, customs and practices, and differing circumstances in each transaction may dictate that amendments to this Contract be made. Copyright January 2008. Last revised 10/07. All previous versions of this document may no longer be valid.

ADDENDUM 2

Addendum to contract dated November 10th, 2022 between:
Junction City Land Bank (Sellers) and
C&M Management, LLC (Buyers) on property located
at Paige Ln, Junction City, KS 66441

Buyer and Seller agree that Buyer's name is herein changed to Junghans Agency, INC.

All other terms remain the same.

DocuSigned by:

D9A546EB52964C5...

11/15/2022

SELLER Junction City Land Bank

DATE

BUYER C&M Management, LLC

DATE

SELLER

DATE

BUYER

DATE

RESOLUTION NO. 34-2022

A RESOLUTION APPROVING CONTRACT OF PURCHASE, DIRECTING NOTICE OF SALE AND AUTHORIZING THE CHAIRMAN OF THE BOARD OF TRUSTEES OF THE JUNCTION CITY LAND BANK TO EXECUTE A SPECIAL WARRANTY DEED CONVEYING PROPERTY TO C & M MANAGEMENT, LLC.

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE JUNCTION CITY LAND BANK, THAT:

1. The Contract of Purchase between the Junction City Land Bank and C & M Management, LLC. in the form presented to the Board on this date is hereby approved.
2. The Secretary of the Land Bank is directed to publish a notice of sale in the form presented to the Board on this date.
3. The Chairman of the Board of Trustees of the Junction City Land Bank is hereby authorized to sign, and the Secretary attest and deliver the Special Warranty Lot Seven (7), Block Ten (10), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas and Lot Eight (8), Block Ten (10), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas to C & M Management, LLC.
4. The Chairman and other officials of the Junction City Land Bank are authorized and directed to execute and deliver such other documents and agreements as such officials deem necessary or appropriate to carry out the foregoing resolutions.

PASSED AND ADOPTED BY THE BOARD OF THE JUNCTION CITY LAND BANK THIS 6TH DAY OF DECEMBER, 2022.

Jeff Underhill, Chairman

ATTEST:

Tammy Melton, Secretary

SPECIAL WARRANTY DEED

THIS INDENTURE is made this __ day of December, 2022, by and between the Junction City Land Bank, an independent agency and instrumentality of the City of Junction City, Kansas, as Grantor, and C & M Management, LLC., as Grantee.

WITNESSETH, that Grantor, in consideration of the sum of Ten Thousand and no/100 Dollars (\$10,000.00), the receipt of which is hereby acknowledged, does by these presents SELL AND CONVEY unto Grantee, and to its successors and assigns, with special warranty covenant, all of Grantor's interest in the following-described lot, tract, or parcel of land, lying, being and situate in the County of Geary and State of Kansas, to-wit:

Lot Seven (7), Block Ten (10), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas

Lot Eight (8), Block Ten (10), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas

TO HAVE AND TO HOLD THE SAME, together with all and singular the tenements, hereditaments and appurtenances thereto belonging or in any wise appertaining, forever. And Grantor, for Grantor's heirs, executors or administrators, do hereby covenant, promise and agree to and with Grantee that, at the delivery of these presents, said interest in said premises is free, clear, discharged and unencumbered of and from all former and other grants, titles, charges, estates, judgments, taxes, assessments and encumbrances of whatsoever nature and kind, except as set forth above, by, through, or under Grantor, and that Grantor will warrant and forever defend said interest unto Grantee and Grantee's successors and assigns against Grantor, and Grantor's successors and assigns, and all and every person or persons whomsoever, lawfully claiming or to claim the same by, through or under Grantor.

IN WITNESS WHEREOF, Grantor has executed this document the day and year first above written.

GRANTOR

JUNCTION CITY LAND BANK

By: _____
Jeff Underhill
Chairman, Land Bank Board of Trustees

ATTEST:

Tammy Melton
Secretary, Land Bank Board of Trustees

STATE OF KANSAS)
) ss.
COUNTY OF GEARY)

On this ____ day of _____, 2022, before me, a Notary Public in and for said state, personally appeared _____, who stated that he is the Chairman of the Junction City Land Bank Board of Trustees, known to me to be the person who executed the within instrument on behalf of said Junction City Land Bank and acknowledged to me that he executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.

Notary Public in and for said
County and State

My Commission Expires:

CITY OF JUNCTION CITY LAND BANK

NOTICE OF SALE

Notice is hereby given that the Board of Trustees of the Junction City Land Bank have conditionally accepted an offer to purchase the following lots:

Lot Seven (7), Block Ten (10), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas

Lot Eight (8), Block Ten (10), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas

with the sale of such lots to be on a date which is not sooner than 30 days after the date of publication of this notice.

/s/ Tammy Melton

Land Bank Secretary

December 6, 2022

City of Junction City

Land Bank

Agenda Memo

12-06-2022

From: Allen Dinkel, City Manager
To: Land Bank Board
Subject: Discussion of Land Bank Proposal

Objective: Consider offer to purchase a Land Bank lots.

Explanation of Issue: Last year the Excel Management Development Group of Lincoln, Nebraska offered to purchase 16 Land Bank lots at a price of \$1,000 per lot for a total of \$16,000. The intent was to build 14 senior duplexes (28) units and a community building. This project was not funded.

They are requesting to purchase 16 lots again this year at a total cost of \$5,000 so they meet the threshold set for funding.

Below is an e-mail from Connor Menard of the Excel Development Group.

Hi Allen,

Glad to hear you had a good Thanksgiving weekend and spent time with your family.

Here's more information for the December 6th board meeting to gauge the Land Banks interest. Then we can decide on the purchase option price for the December 20th meeting.

I attached the preliminary plan for reference for the new proposed site location you suggested, north on Patriot Drive and north of the existing duplexes. We would not need that whole 7.1 AC parcel. We would subdivide that out on the new plat. Again, the reason for the \$5k asking price is so the development can get funded, as these are competitive resources we're going for, Affordable Housing Tax Credits. This development would have been funded last year if we got the points for donated land (\$5k or less). Last year we asked for a waiver since the price was \$16k, but the Kansas Housing Resources Corporation (KHRC) drew a hardline at \$5k or less. I would hate to go through all the effort again to not get funded. Plus, this time around we would

have to build a road that would cost around \$160k. We could also potentially have a separate agreement where we would donate some extra money to the land once funded.

Time Line:

- Complete Purchase Option by year-end 2022
- Pre-application with KHRC end of January 2023
- Full App with KHRC beginning of May 2023
- Award Announcement June 2023 – when we'll know if the project is a go or not.
- Close by year-end December 2023

If you need any more information about the Falcon Falls Housing Development for the board meeting let me know.

Best,



Connor Menard, Development Associate, HCCP

Excel Development Group
8551 Lexington Avenue
Lincoln, NE 68505
Office: 402-434-3344
Direct Line: 402-803-8735
Fax: 402-434-3343
Cell: 402-219-3943
Email: connor@exceldg.com
Website: exceldg.com



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These are different lots than a year ago and are now adjacent to duplex type housing and are also closer to amenities such as the Doller General on Rucker Road. The location last became a bit controversial as some lots in the neighborhood were being purchased for single family structures. The new location may be

a much fitter fit. This firm has built projects in other communities in Kansas and have provided information for a project they are finishing in Manhattan.

The offer for the lots is less than standard for Land Bank lots, however the investment they will make is large and they will construct homes needed for that demographic of the population. In my opinion this is a much better location than was proposed last year.

This will be a discussion item for this meeting to determine if the Land Bank Board wishes to move forward. If so, an offer will be made for the December 20 meeting.

Attachments:

Project Narrative, Site Plan; Building Plans and Elevation Drawings; Canyon Creek Project in Manhattan Narrative,

Falcon Falls – Junction City, Kansas Project Narrative

The proposed Falcon Falls project is located at Patriot Drive and North of Victory Ln, Junction City, Geary County, Kansas. The Falcon Falls project will consist of the new construction of 14 senior duplexes (28 units) and a community building. All units will consist of two bedrooms and one bathroom.

The site is close to several grocery and retail shopping areas as well as public parks, medical services, pharmacies, and a community center that provides many senior activities. Project activities will consist primarily of the new construction of the 14 senior duplexes (28 units) and a community building, infrastructure work, and site work.

Unit Makeup (Area Median Income – AMI)

- 19 two-bedroom units at 60% AMI - \$595 a month*
- 9 two-bedroom units at 50% AMI - \$550 a month*

**Water, Sewer, and Trash services paid by owner*

These attractive and marketable units will be single levels with exterior features such as partial brick and landscaping. Amenities will include a community building, single-car garage, washer, dryer, dishwasher, refrigerator, stove, microwave, storage area, and a rear patio. All the units will consist of two bedrooms and one bathroom (1,034 sq. ft. of living area + 292 sq. ft. of garage area + 53 sq. ft. of storage area = 1,379 total sq. ft.). Two units will be accessible units and one unit will be accessible for persons with sensory (hearing or vision) impairments. All units will meet the current Junction City local energy conservation code, and the 2018 International Energy Conservation Code, and several Green Standards.

The anticipated total project cost for Falcon Falls is \$8,982,602. The funding for the project is comprised of tax credit equity (Federal & State) of \$8,600,476, and permanent financing of \$382,125.

According to the Kansas Housing Statewide Housing Needs Assessment conducted in 2021 Kansans are aging. According to the study the 65- to 74-year-old population grew the fastest since 2010, and more attention is needed for accessible options and housing to age in place across the State. The study also found that 40.25% of Geary County renters are cost burdened meaning they pay more than 30% of their income towards rent. Many Kansans mention Opportunities for Seniors with accessible and universal design for an aging population as a major need in the surveys that were conducted for the Kansas Housing Statewide Needs Assessment. The Falcon Falls project will help solve two of the concerns identified in the study

- Lack of Senior Housing Options for an aging Kansas Demographic
- Lack of affordable rental housing

Falcon Falls will help address these concerns by providing quality affordable housing to cost burdened seniors by providing a decent, safe, sanitary housing option.



1
SP1.1

SITE PLAN

1" = 100'-0"



R:\Projects 2022\Excel\Junction City\Junction City_Patriot Drive_r23.rvt

SP1.1

JUNCTION CITY
28 DUPLEX UNITS

Architectural Design Associates

Suite A
3410 'O' Street
Lincoln, Nebraska 68510

www.adalincn.com
tel 402 486 3232

Project number

21-

Date

11-9-2022

Scale

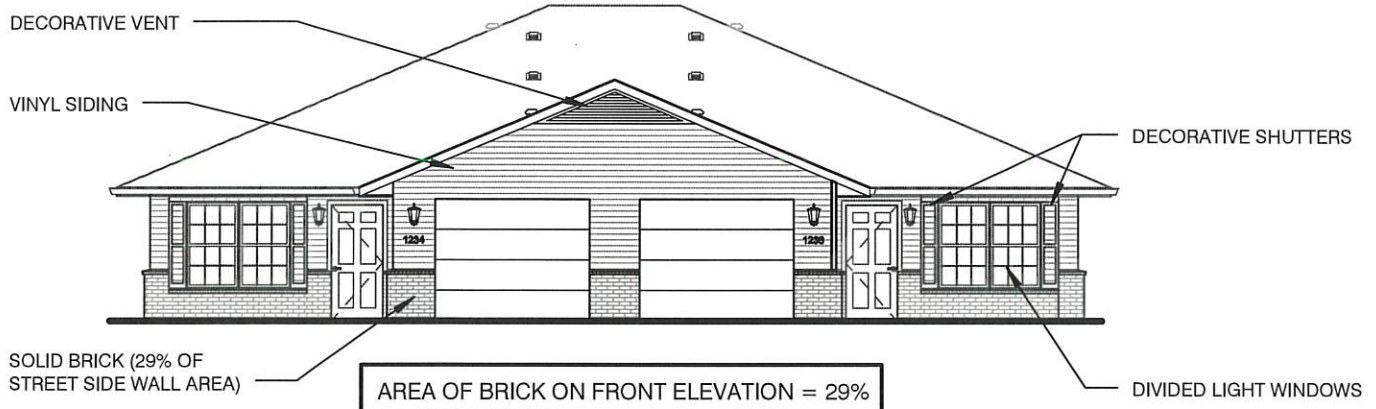
1" = 100'-0"

© Copyright ADA 2022

ADA

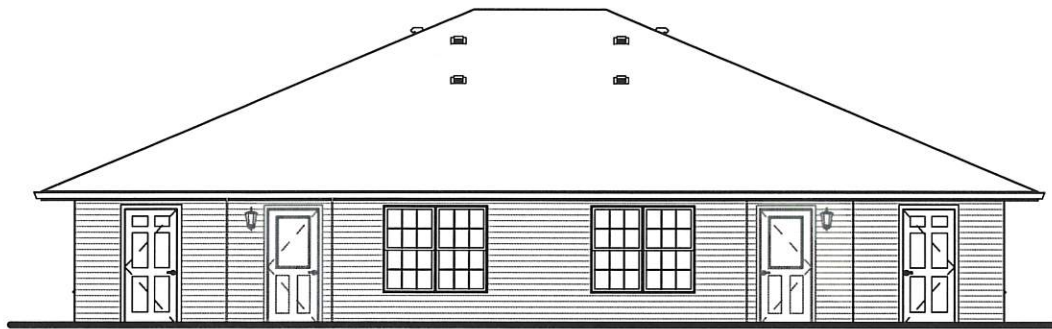
SITE PLAN SCHEMATIC

11/9/2022 3:45:29 PM



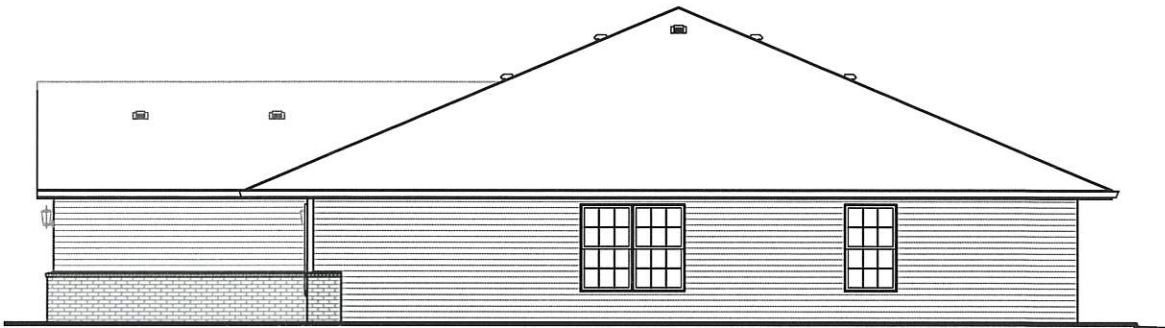
1 FRONT ELEVATION

K1.2 3/32" = 1'-0"



2 REAR ELEVATION

K1.2 3/32" = 1'-0"



3 SIDE ELEVATION

K1.2 3/32" = 1'-0"

March 31, 2022

Falcon Falls

ADA
Architectural Design Associates, P.C.

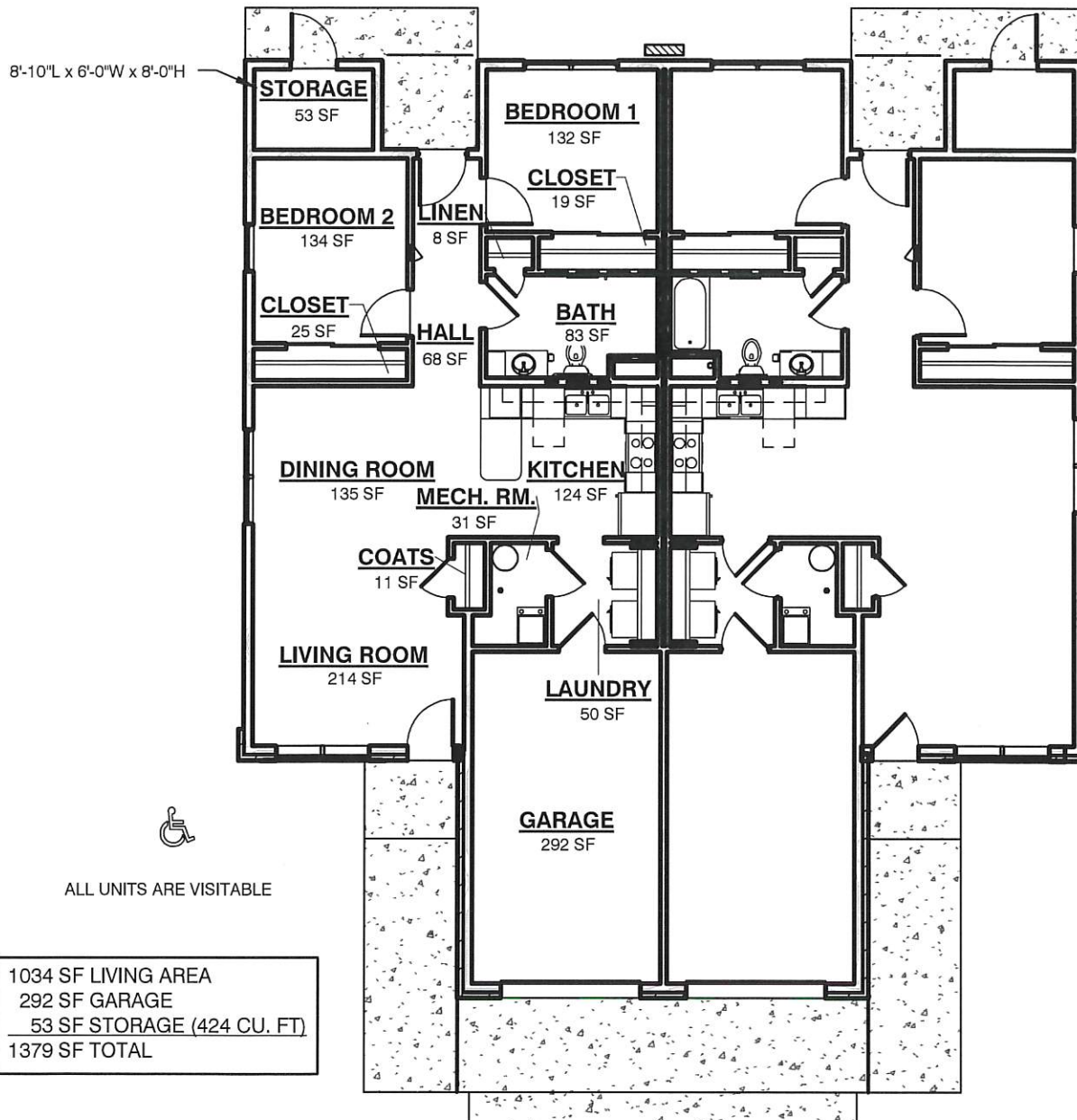
7501 "O" Street, Suite 105

Lincoln, NE. 68510

phone (402) 486-3232

fax (402) 486-3380

ada@adalincn.com



1 KENSINGTON FLOOR PLAN

K1.3 3/32" = 1'-0"

March 31, 2022

Falcon Falls

ADA
Architectural Design Associates, P.C.

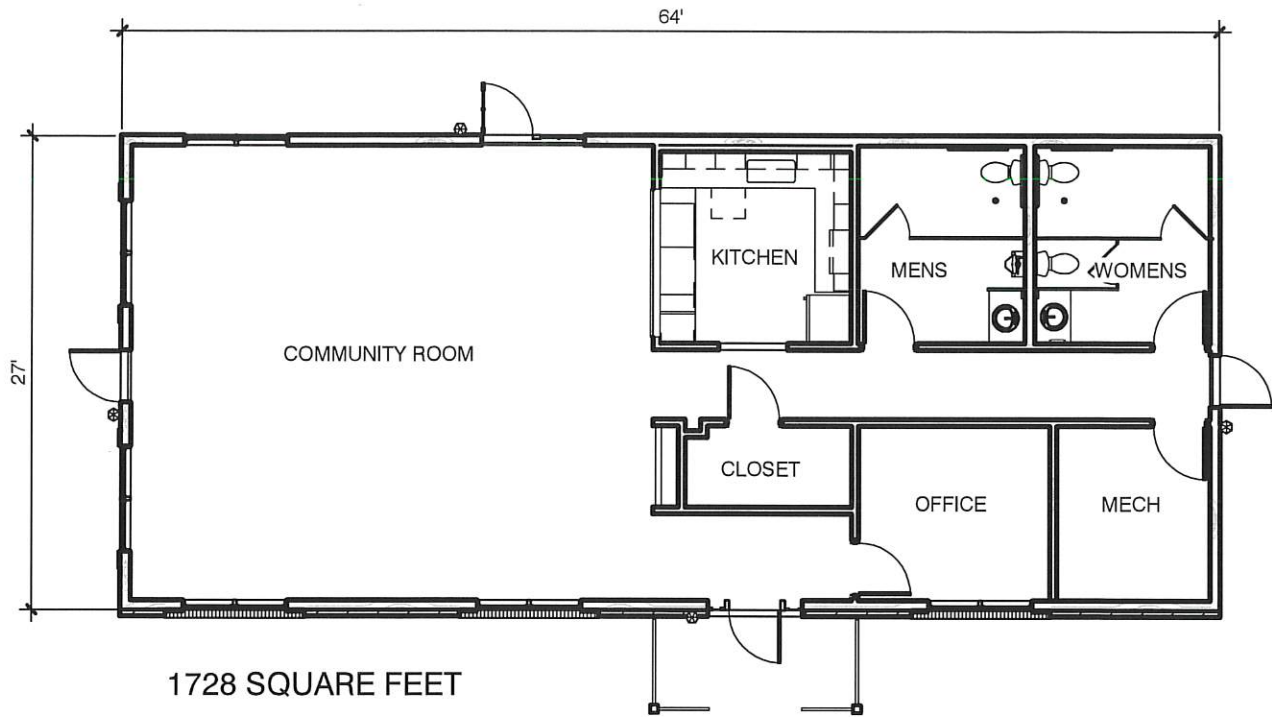
7501 "O" Street, Suite 105

Lincoln, NE. 68510

phone (402) 486-3232

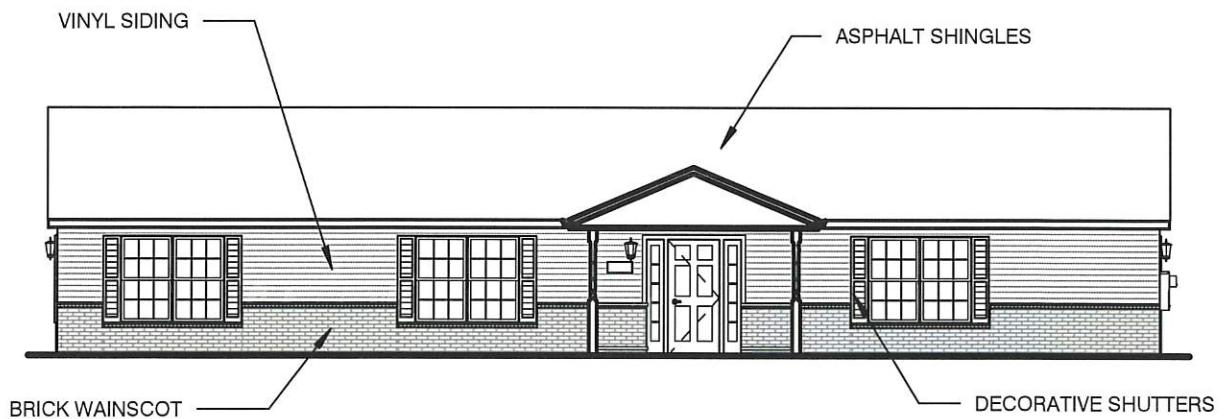
fax (402) 486-3380

ada@adalincn.com



1 COMMUNITY BUILDING PLAN

C1.5 3/32" = 1'-0"



2 COMMUNITY FRONT ELEVATION

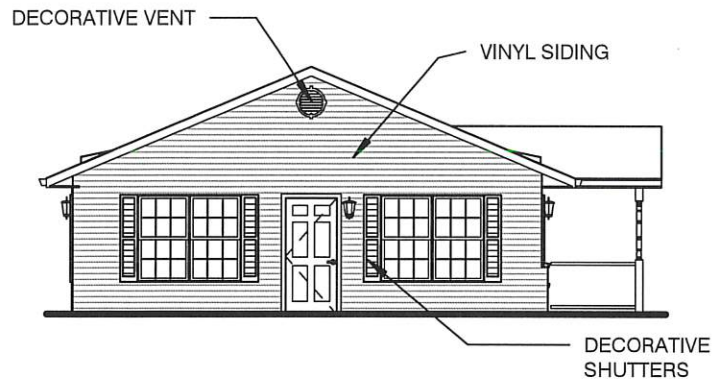
C1.5 3/32" = 1'-0"

MAY 3, 2022

ADA
Architectural Design Associates, P.C.

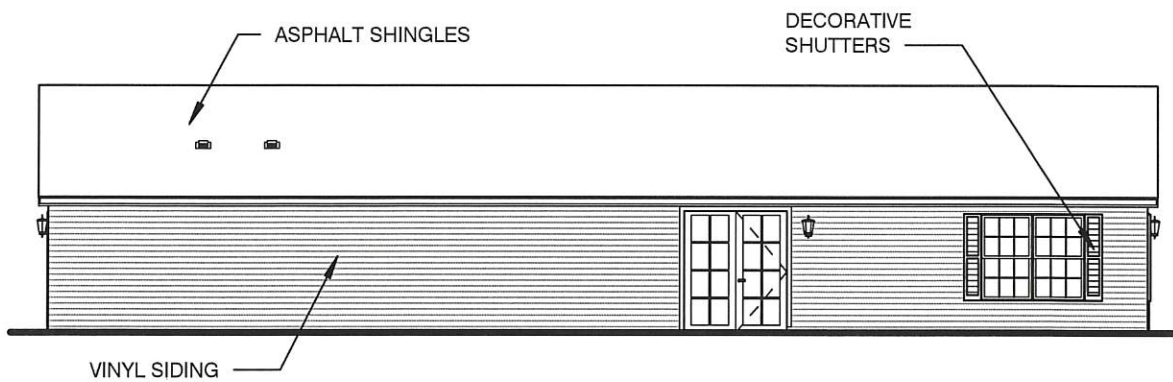
Falcon Falls

3410 "O" Street Lincoln, NE. 68510 phone (402) 486-3232 fax (402) 486-3380 ada@adalincoln.com



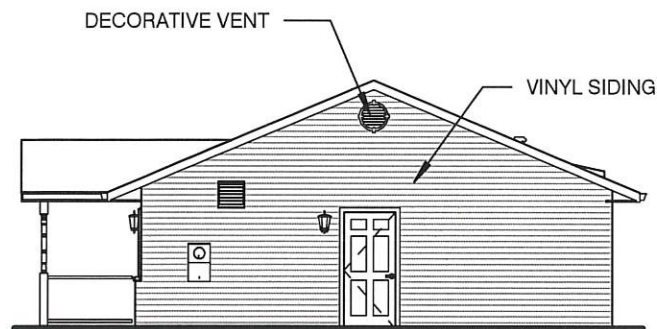
1 COMMUNITY LEFT ELEVATION

C1.13 3/32" = 1'-0"



2 COMMUNITY REAR ELEVATION

C1.13 3/32" = 1'-0"



3 COMMUNITY RIGHT ELEVATION

C1.13 3/32" = 1'-0"

MAY 3, 2022

ADA
Architectural Design Associates, P.C.

Falcon Falls

3410 "O" Street Lincoln, NE. 68510 phone (402) 486-3232 fax (402) 486-3380 ada@adalincn.com

Canyon Creek Project Description:

Canyon Creek is an affordable senior (55+) housing development located near S Wreath Ave and Oakbrook Pl, Manhattan, Kansas 66503. The project includes 18 senior duplexes (36 units) and a community building. All units are 2 Bedrooms with 1 bathroom (1,034 sq. ft. of living space, 292 sq. ft. of garage space, 1,326 total sq. ft.). All units in the Canyon Creek Development are single levels with exterior features such as partial brick and landscaping. Amenities will include a community building, single-car garage, washer, dryer, dishwasher, refrigerator, stove, microwave, storage area, and a rear patio. All units have a minimum HERS score of 75 or below. Creation of the Canyon Creek Tenant Association with the mission to help build a sense of community, to help ensure the safe, clean, enjoyable neighborhood for all residents, maintain proper conditions in our units, work with the property owner as a group, educate tenants on their rights and obligations, and to provide information, assistance and educational programs to tenants. GreenPath will provide access to credit counseling for all residents. This one-on-one counseling will help residents identify goals, build a budget, and create action steps that will guide them on their journey to improved financial health.

The total project cost of Canyon Creek is \$7,748,890; the funding of the project is comprised of: tax credit equity (Federal) of \$5,348,923, AHP Funds of \$999,000, HOME funds of \$650,000, GP equity of \$145,000, and permanent financing of \$605,967.

Unit Makeup (Area Median Income – AMI)

- 16 Units at 60% AMI – \$650 a month*
- 15 Units at 50% AMI – \$550 a month*
- 5 Units at 40% AMI – \$450 a month*

*Water, Sewer, and Trash services paid by owner

Development Team

[Kansas Housing Resources Corporation \(KHRC\)](#) – LIHTC State Allocating Agency & HOME Funds

[Federal Home Loan Bank of Topeka](#) – Affordable Housing Program (AHP) Funds

[Manhattan Area Housing Partnership, Inc.](#) – General Partner, Consultant, and Management Company

[Excel Development Group](#) – Developer

[Kutak Rock](#) – Tax Attorney

DMZ Indianapolis – Accountant

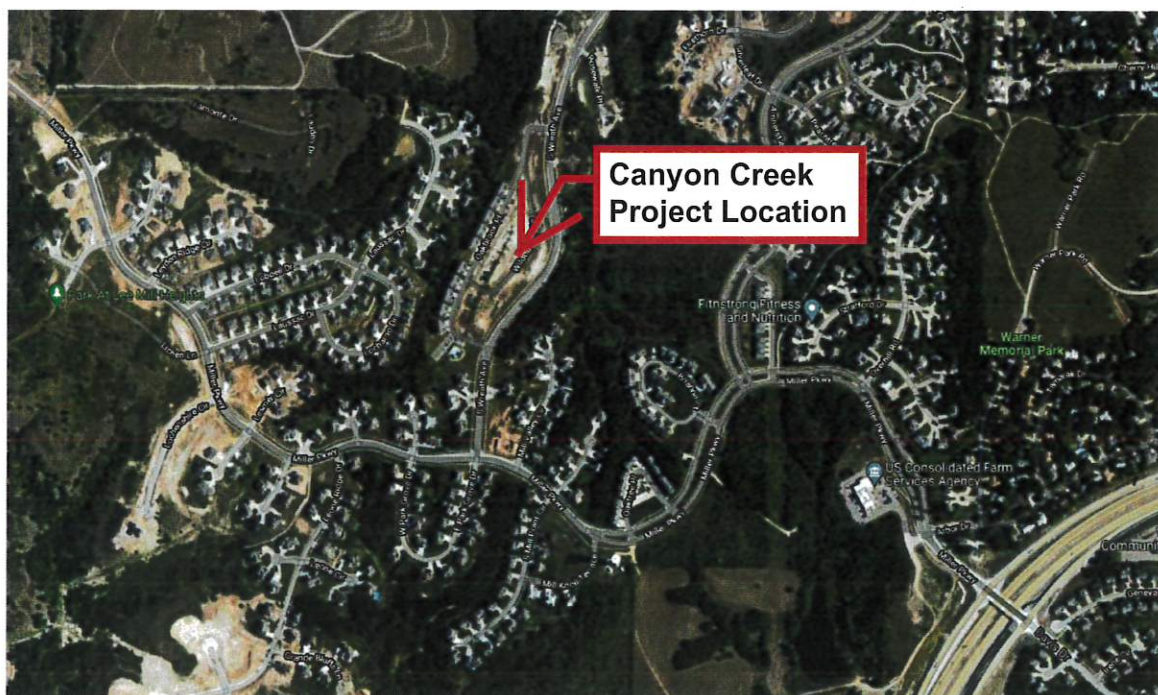
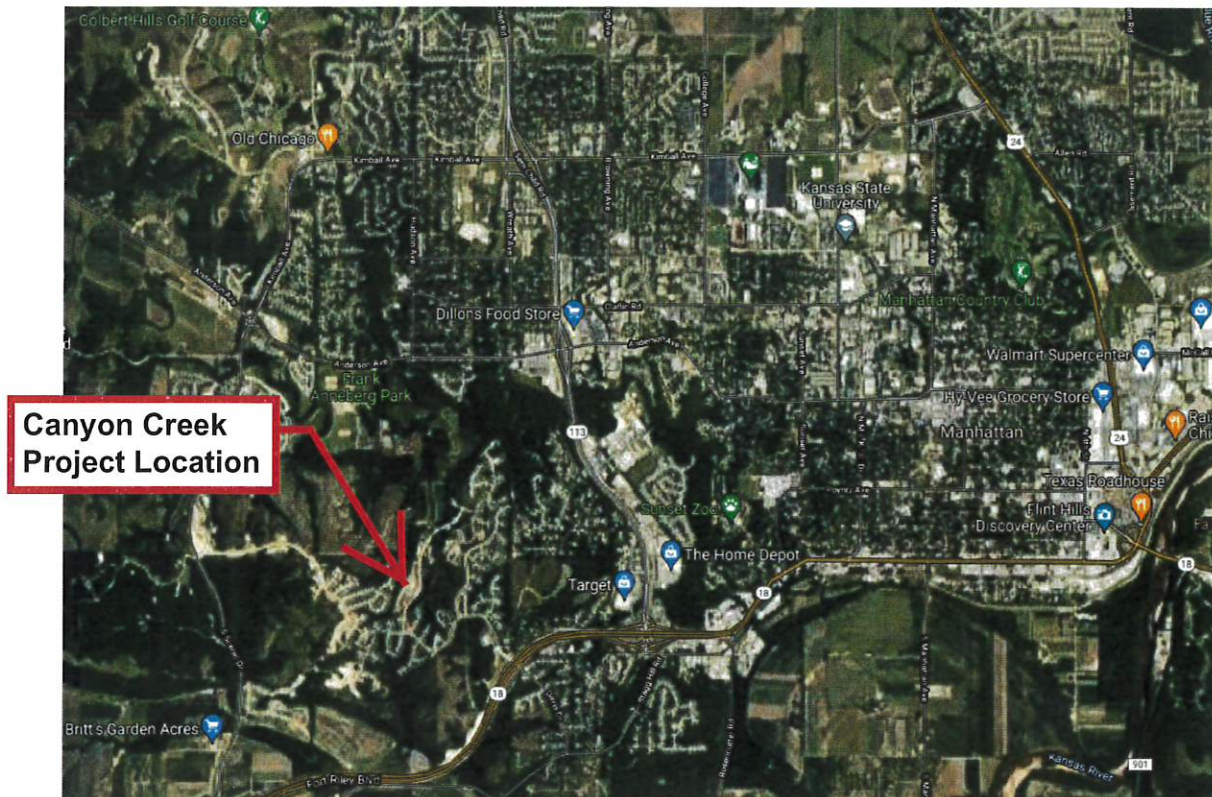
[Architectural Design Associates](#) – Architect

[Midwest Housing Equity Group](#) – Federal Tax Credit Syndicator

[Horizon Bank](#) – Construction and Permanent Loan Financer

[Schultz Construction](#) – General Contractor

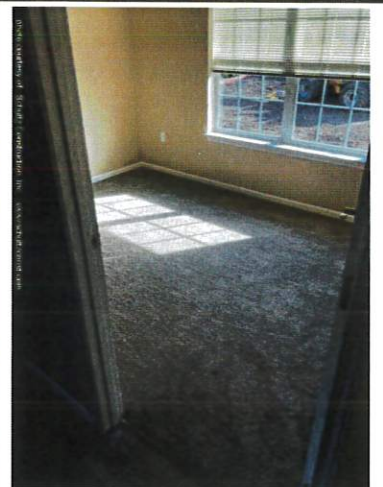
Canyon Creek affordable duplexes (36-unit senior) that we developed and is near the end of the construction phase located at S. Wreath and Oakbrook Pl, Manhattan, KS 66503



EXCELLENCE IN AFFORDABLE HOUSING

8551 Lexington Avenue, Lincoln, NE 68505 | 402-434-3344 | www.excelldg.com

Canyon Creek Pictures



VACANT LAND REAL ESTATE SALE CONTRACT

THIS CONTRACT is made between:

SELLER: Junction City Land Bank

(State marital status)

BUYER: Excel Holdings, LLC

BUYER TAKING TITLE AS: ☐ JTWROS OR ☐ Tenants in Common

1. PROPERTY: BUYER agrees to purchase and SELLER agrees to sell the real property and the Improvements (the "Property") commonly known as:

R8597-R8600 & an 2.75ac +/- of 8575 Patriot Dr Junction City KS 66441 Geary
Street Address (if available) City State Zip County

LEGAL DESCRIPTION: (As described in the Legal Description Addendum or as described below)
Lots 9,10,11 and 12, Block 1, Turkey Hollow Addition
(an approximate 2.75 portion of) Lot 1, Block 2, Turkey Hollow Addition TBD by survey

(Subject to easements, rights of way and restrictions of record)

There are no leasehold interests or tenant's rights in the subject property except as follows:

ZONING: Buyer takes the property subject to the current zoning classification.

2. PURCHASE PRICE: The purchase price for the property is \$ 5,000.00
which BUYER agrees to pay as follows:

a. Earnest Money in the form of: (check one)

☐ Personal check OR ☒ Other Business Check

in the amount of

\$ 1,000.00

Deposited with:

☒ Union Title

Listing Broker

Escrow/Closing Agent

☐ If no earnest money deposit or if earnest money deposit is paid directly to SELLER or Listing Broker, escrow/closing agent shall be

b. Total amount financed by BUYER

\$ 0.00

c. Balance of purchase price to be paid on or before closing

\$ 4,000.00

3. CLOSING AND POSSESSION: By December 29, 2023

("Closing Date") SELLER shall execute and deliver into escrow with the escrow/closing agent a general warranty deed or special warranty deed, if applicable, and all other documents and funds necessary to satisfy SELLER'S obligations under this Contract. By the closing date, BUYER shall execute and deliver to the escrow/closing agent all documents (including any documents required by BUYER'S lender) and funds (including loan proceeds) necessary to satisfy BUYER'S obligations under this Contract. SELLER AND BUYER ACKNOWLEDGE THAT ALL FUNDS REQUIRED FOR CLOSING MUST BE IN THE FORM OF CASHIER'S CHECK, WIRE TRANSFER OR OTHER CERTIFIED FUNDS. When all documents and funds have been executed and delivered to the escrow/closing agent, the closing shall be completed. SELLER shall deliver possession of the Property to BUYER on _____ at _____, M., (if left blank, the Closing Date at 5:00 P.M.) BUYER shall not place personal property on the property prior to completion of the Closing.

4. ADDENDA/CONTINGENCIES: The following Addenda (riders, supplements, etc.) are attached and are a part of this Contract (Check Applicable):

☐ Contingency for Sale and/or Closing Addendum

☒ Other: Addendum 1

☐ Seller's Land Disclosure and Condition Addendum

☐ Other:

5. CASH SALE: ☐ Check If Cash Sale. BUYER shall provide written verification of sufficient funds available to close within _____ days (5 days if left blank) of the effective date of the contract. Buyer may, within _____ days of the effective date of the contract, at BUYER'S expense, obtain an appraisal of the Property by an independent licensed appraiser.

63 **6. FINANCING TERMS. NEW MORTGAGE:** This contract is contingent upon Buyer being approved for a mortgage
64 loan on the subject property in an amount of up to \$_____ from _____ at an interest rate of
65 not more than _____% per annum, for a term of _____ years. If Buyer is disapproved for said loan then this
66 contract shall be null and void and the earnest money shall be returned to Buyer, subject to the provisions of this
67 contract. Approval/disapproval of financing shall be in writing from Buyer's lender, and Buyer shall make application
68 for said financing within five (5) days of the Effective Date of this contract, immediately pay all application fees
69 required by the lender and promptly submit any documentation or information requested or required by the lender.
70

71 **7. APPRAISED VALUE CONTINGENCY:** If the final appraised value of the Property, as determined by BUYER'S
72 appraiser, is not equal to or greater than the purchase price, BUYER may cancel this Contract by written notice to
73 SELLER, which notice shall be accompanied by a copy of the appraisal. If within five (5) days after receipt of
74 BUYER'S notice of intent to cancel SELLER does not agree in writing to reduce the purchase price to an amount
75 equal to the final appraised value of the Property, as determined by BUYER'S appraiser; or BUYER and SELLER fail
76 to agree in writing on an acceptable sale price, this Contract shall be canceled and BUYER'S earnest money and any
77 additional deposits shall be returned to BUYER subject to the provisions of Paragraph 9 of this Contract.
78

79 **8. MAINTENANCE:** Until possession or closing, whichever occurs earlier, SELLER shall: maintain the Property in its
80 present condition, remove all possessions, trash, debris and perform ordinary and necessary maintenance to the
81 property.
82

83 **9. EARNEST MONIES AND ADDITIONAL DEPOSITS:** Any Earnest Money or Additional Deposits shall be
84 deposited within five (5) business days of the Effective Date, in an escrow account maintained by Listing Broker or
85 Escrow Agent. BUYER and SELLER agree that the Listing Broker or Escrow Agent may retain any interest earned on
86 escrowed funds. If this Contract is terminated by the express provisions of this Contract or by either party pursuant
87 to a right expressly given in this Contract, the Earnest Money and Additional Deposits shall be returned to BUYER, and
88 neither party shall have any further rights or obligations under this Contract, except as otherwise stated. **Provided,**
89 **notwithstanding any other terms of this Contract providing for the forfeiture or refund of Earnest Money and**
90 **Additional Deposits, the parties understand that neither the Listing Broker nor the Escrow Agent can**
91 **distribute the Earnest Money and Additional Deposits without the written consent of all parties.** If BUYER and
92 SELLER can't agree upon the disposition of the Earnest Money and Additional Deposits or any other funds, Listing
93 Broker or Escrow Agent may commence an inter-pleader action. BUYER and SELLER agree that Listing Broker or
94 Escrow Agent shall be entitled to reimbursement of its costs incurred in connection with the inter-pleader proceeding
95 including, without limitation, reasonable attorneys' fees and expenses. In the absence of a dispute or written consent
96 to distribution, the failure by either to respond in writing to a certified letter from Listing Broker or Escrow Agent within
97 7 days of receipt or failure to make written demand for return or forfeiture of the Earnest Money and Additional
98 Deposits within thirty (30) days of notice of cancellation of this Contract shall constitute consent to distribution of the
99 Earnest Money and Additional Deposits as suggested in such certified letter.
100

101 **10. SURVEY:** BUYER may, at BUYER'S expense, obtain a legal survey of the property from an engineer/surveyor
102 licensed in the State of Kansas before the closing date to assure that there are no defects, encroachments, overlaps,
103 boundary line or acreage disputes, or other matters, that would be disclosed by a survey. Prior to the closing date,
104 BUYER shall notify SELLER of any encroachments of any improvements upon, from, or onto the property or any
105 building setback line, property line, or easement, which encroachment shall be deemed to be a title defect. If SELLER
106 does not remedy the defects in title, BUYER shall have the option of (a) completing this purchase and accepting the title
107 SELLER is able to convey without adjustment in the purchase price, or (b) canceling this Contract.
108

109 **11. EVIDENCE OF TITLE:** Prior to the Closing Date, SELLER, at SELLER'S expense, agrees to deliver to BUYER a
110 title insurance commitment from a company authorized to insure titles in Kansas. The title commitment shall commit to
111 insure a marketable fee simple title to BUYER. However, title to the Property shall be subject to the conditions in this
112 Contract and to customary covenants, declarations, restrictions, zoning laws, easements, party wall agreements,
113 special assessments, and community contracts of record as of the effective date of the title commitment (the "Permitted
114 Exceptions"). If BUYER notifies SELLER in writing of any objections to title, SELLER shall then make a good faith effort
115 to remedy the defects in title. If SELLER does not remedy the title defects before the closing date, BUYER may elect to
116 waive the objections, extend the closing date a reasonable time for SELLER to remedy the defects or cancel this
117 contract.
118

119 **12. TAX PRORATION, REASSESSMENT AND CLASSIFICATION:** The parties agree that all of the
120 following which become due and accrue during the calendar year in which SELLER'S warranty deed is
121 delivered shall be prorated between the parties as of the Closing Date and, for all years thereafter, all of
122 the following, to the extent permitted by applicable law, shall be assumed and paid by BUYER, interest on

existing loans to be assumed by BUYER, all general/state/county/school and municipal real estate taxes, homes association dues and fees, special assessments and any other Contractual obligations of SELLER to be assumed by BUYER. If the amount of any item to be prorated for the current year cannot be ascertained from the public record, the amount of the item for the preceding year will be used for the current year's amount. However, if the preceding year's taxes were based on a lesser improved property, taxes will be computed and prorated based on the preceding year's mill levy at the current assessed value, if ascertainable. The parties agree that if the Property has been re-appraised or reclassified within the preceding year and the taxes based on the new value are not available, they will agree to a reasonable estimation of the current year's taxes based on the information available on the Closing Date. BUYER understands that the amount of taxes on the Property may change as a result of reassessment or classification, and the parties agree that neither SELLER nor the Broker shall be responsible for any adjustment or payment of the taxes to either SELLER or BUYER as a result of reassessment or classification.

13. SPECIAL ASSESSMENTS: In accordance with Kansas law, BUYER hereby acknowledges that, if applicable, SELLER has disclosed to BUYER that the subject property is located in an improvement district created pursuant to Kansas law and is or may be subject to a special assessment or fee pursuant to Kansas law. Furthermore, SELLER has disclosed to BUYER the amount of any applicable special assessment or fee or, if the amount of such special assessment or fee is unknown to SELLER, has given to BUYER a good faith estimation of such special assessment or fee. **(Check one):**

- ☐ THE SELLER DISCLOSES the estimated annual special assessment tax is _____.
- ☐ THE SELLER DISCLOSES the actual annual special assessment tax is _____.

14. THIRD PARTY INTEREST. SELLER and BUYER acknowledge that Broker may have a financial interest in third parties providing specialized services required by this Contract including, but not limited to, lender, title insurance company, escrow agent, Closing Agent, and inspectors. SELLER and BUYER agree that Broker shall not be responsible for the conduct of third parties providing specialized services whether those services were arranged by SELLER, BUYER, or Broker.

15. NOTICES. Any notice or other communication required may be delivered in person, by facsimile, United States Postal Service, courier service or email to the address set forth in this Contract or such other address or number as shall be furnished in writing by any such party. Such notice or communication shall be deemed to have been given as of the date and time so delivered. Delivery to or receipt by a party's licensee shall constitute delivery to the party.

16. ENTIRE AGREEMENT AND MANNER OF MODIFICATIONS. This Contract and all attachments, amendments and addenda constitute the complete agreement of the parties; supersede all previous agreements, and may be modified or assigned only by written agreement.

17. DEFAULTS AND REMEDIES. SELLER or BUYER is in default if either fails to comply with any material covenant, agreement or obligation within any time limits required. Following a default by either SELLER or BUYER, the other party shall have the following remedies, subject to the provisions of Paragraph 12:

a. If SELLER defaults, BUYER may (i) specifically enforce this Contract and recover damages suffered by BUYER as a result of the delay in the acquisition of the Property; or (ii) terminate this Contract by written notice to SELLER and, at BUYER'S option, pursue any remedy and damages available by law or inequity. If BUYER elects to terminate this Contract, the Earnest Money shall be returned to BUYER subject to the provisions of Paragraph 12.

b. If BUYER defaults, SELLER may (i) specifically enforce this Contract and recover damages suffered by SELLER as a result of the delay in the sale of the Property; or (ii) terminate this Contract by written notice to BUYER and, at SELLER'S option, either retain the Earnest Money as liquidated damages as SELLER'S sole remedy and not as a penalty or pursue any other remedy and damages available at law or in equity.

If as a result of a default under this Contract, either SELLER or BUYER employs an attorney, the defaulting party shall, unless prohibited by law, reimburse the non defaulting party for all reasonable attorney's fees, court costs and other legal expenses incurred by the non defaulting party in connection with the default.

18. SEXUAL PREDATOR NOTICE. Kansas law requires persons who are convicted of certain crimes, including certain sexually violent crimes, to register with the sheriff of the county in which they reside. If you, as the BUYER, desire information regarding those registrants, you may find information on the homepage of the Kansas Bureau of Investigation (KBI) at <http://www.kansas.gov/kbi> or by contacting the local sheriff's office.

19. **RADON.** Every buyer of residential real property is notified that the property may present exposure to dangerous concentrations of indoor radon gas that may place occupants at risk of developing radon-induced lung cancer. Radon, a class-A human carcinogen, is the leading cause of lung cancer in non-smokers and the second leading cause overall. Kansas law requires sellers to disclose any information known to the seller that shows elevated concentrations of radon gas in residential real property. The Kansas department of health and environment recommends all home-buyers have an indoor radon test performed prior to purchasing or taking occupancy of residential real property. All testing for radon should be conducted by a radon measurement technician. Elevated radon concentrations can be easily reduced by a radon mitigation technician. For additional information go to www.kansasradonprogram.org.

20. **DISCLAIMER.** BUYER acknowledges property is being sold without warranties and guarantees of any kind by SELLER or any broker or agent concerning the condition or value of the property. There are no representations or warranties concerning the condition or value of the property made by SELLER or Broker on which BUYER is relying except as may be fully set forth in writing and signed by them.

21. **INSPECTIONS.** BUYER may, at BUYER'S expense, verify the existing zoning is appropriate for BUYER'S use, conduct environmental or other inspections within _____ days (14 if left blank), the inspection period, of the effective date of this contract. If BUYER'S inspections reveal unacceptable conditions, BUYER may cancel this contract and all earnest money shall be returned to BUYER. Or, BUYER and SELLER may negotiate an acceptable resolution of said conditions. If negotiations are not completed successfully within _____ days (5 if left blank) after SELLER'S receipt of BUYER'S offer to renegotiate, either may cancel this contract with written notice to the other. If BUYER fails to conduct inspections and provide a written report from a qualified third party inspector within the inspection period, BUYER shall have waived any rights provided by this inspection clause.

SELLER and BUYER jointly and severally agree to indemnify and hold the listing and selling brokers harmless any and all claims, actions, damages, liability and expense including, but not limited to, attorneys and professional fees incurred in connection with any preventative, remedial or other clean-up action necessary to comply with all applicable federal, state, and local environmental laws, rules, regulations or ordinances. SELLER warrants that to the best of SELLER'S knowledge and belief after due inquiry, the property complies with and SELLER is not in violation of and has not violated any applicable federal, state and local environmental laws, rules, regulations or ordinances.

Subject to any inspections permitted by the terms hereof, and cancellation of this agreement as allowed herein, BUYER agrees to purchase the property in its present condition only, without representations, warranties or guaranties of any kind by SELLER or any real estate licensee concerning the condition or value of the property. BUYER understands it has been suggested that inspections be performed, that it is important for BUYER to independently investigate conditions at the property and that neither the SELLER nor real estate licensees involved, are experts at detecting or advising on conditions existing at the property. Any express warranty or representation by SELLER or the real estate licensees is specifically set out herein:

22. **AGENCY DISCLOSURE.** SELLER AND BUYER HEREBY ACKNOWLEDGE THAT THE REAL ESTATE BROKERAGE RELATIONSHIPS BROCHURE HAS BEEN FURNISHED TO THEM, AND THAT THE BROKERAGE RELATIONSHIPS WERE DISCLOSED TO THEM OR THEIR RESPECTIVE AGENTS AND/OR TRANSACTION BROKERS NO LATER THAN THE FIRST SHOWING, UPON FIRST CONTACT, OR IMMEDIATELY UPON THE OCCURRENCE OF ANY CHANGE TO THAT RELATIONSHIP.

SELLER AND BUYER CONFIRMATION OF BROKERAGE AGENCY RELATIONSHIPS:

A. Licensee assisting SELLER is functioning as:

- ☐ SELLER'S Agent
☐ Designated SELLER'S Agent (Supervising Broker acts as a Transaction Broker)
☒ Transaction Broker and SELLER agree, if applicable, to sign a Transaction Broker Agreement. SELLER is not being represented.
☐ BUYER'S Agent and SELLER is not being represented
☐ Designated BUYER'S Agent (Supervising Broker acts as a Transaction Broker.) SELLER is not being represented.

B. Licensee assisting BUYER is functioning as:

- ☐ BUYER'S Agent
☐ Designated BUYER'S Agent (Supervising Broker acts as a Transaction Broker)

- ☒ Transaction Broker and BUYER agree, if applicable, to sign a Transaction Broker Agreement. Buyer is not being represented.
☐ SELLER'S Agent and Buyer is not being represented
☐ Designated SELLER'S Agent in BUYER Purchase of the Property
(Supervising Broker acts as a Transaction Broker.) BUYER is not being represented.

23. SOURCE OF COMPENSATION. Brokerage fees, to include but not be limited to broker commissions and other fees, shall be paid out of escrow at Closing by ☐ SELLER and, or, ☐ BUYER unless otherwise described in the terms of the respective agency agreements or other SELLER/BUYER agreements. SELLER and BUYER understand and agree that Brokers may be compensated by more than one party in the transaction.

24. ADDITIONAL TERMS AND CONDITIONS. This contract is contingent upon purchaser's project receiving Low Income Housing Tax Credits in 2023 from Kansas Housing Resources Corporation (KHRC). Should purchaser not receive the expected funds from KHRC, purchaser may cancel contract and earnest deposit returned to purchaser.

25. EXPIRATION. This offer shall expire on _____, at _____ o'clock _____.m. (5:00 p.m. if left blank) unless accepted by SELLER or withdrawn by BUYER before that time.

IF NOT UNDERSTOOD, CONSULT AN ATTORNEY BEFORE SIGNING. TIME IS OF THE ESSENCE OF THIS CONTRACT.

All parties agree that this transaction can be conducted by electronic means according to the Uniform Electronic Transaction Act as adopted in Kansas.

SELLER	DATE	<i>Brent Williams</i>	12/1/2022
		BUYER	DATE
SELLER	DATE	BUYER	DATE
Coldwell Banker Patriot Realty		Coldwell Banker Patriot Realty	
Name of Listing Brokerage	(Please Print)	Name of Selling Brokerage	(Please Print)
Lance Custer		Lance Custer	
Name of Licensee Assisting Seller	(Please Print)	Name of Licensee Assisting Buyer	(Please Print)
7857624663		7857624663	
Listing Licensee Phone #	Fax #	Selling Licensee Phone #	Fax #
lance.custer@coldwellbanker.com		lance.custer@coldwellbanker.com	
Listing Licensee Email Address		Selling Licensee Email Address	
BR00052930		BR00052930	
Listing Agent License #		Selling Agent License #	
BR00052930		BR00052930	
Supervising Broker License #		Supervising Broker License #	

The Effective Date shall be the date of final acceptance by the last party to sign this agreement.

FORM CERTIFICATION: (To be completed by Licensee preparing this form.)

The undersigned Licensee assisted in completing the blanks in the foregoing form and confirms, to the best of his/her knowledge, that the printed form contains the language approved by Legal Counsel for the Flint Hills Association of REALTORS®, Inc. The undersigned Licensee further confirms that no additions or deletions to the approved language have been made, except such changes as may appear hereon made by hand or computer generation and signed and/or initialed by the party submitting this offer. Licensee's signature below is not an opinion as to the legal validity or meaning of any provisions contained in this form, but merely confirms that, to the best of the Licensee's knowledge, no changes have been made to the approved form.

(CHECK ONE)

☐ Licensee Assisting Seller

☐ Licensee Assisting Buyer

Approved by Legal Counsel of the Flint Hills Association of REALTORS®, Inc. for exclusive use by its REALTOR® members. No warranty is made or implied as to the legal validity of this form, or that it complies in every respect with the law or that its use is appropriate for all situations. Copyright October 2017.

Vacant Land Real Estate Sale Contract - 2017
Page 5 of 5

ADDENDUM 1

Addendum to contract dated _____ between:
Junction City Land Bank _____ (Sellers) and
Excel Holdings, LLC _____ (Buyers) on property located
at R8597-R8600 and an approximate 2.75 portion of tract R8575 Patriot Dr.

The reference numbers for the lots to be purchased are R8597, R8598, R8599, R8600.

Seller also agrees to convey to buyer an approximate 2.75 acre (430 x 260 ft) tract located at the south end of R8575 to be included with the sale. Any and all costs associated with surveying and deeding the property shall be the cost of the buyer. Buyer intends to construct a road on said portion of tract and further agrees to be responsible for any and all road construction and development costs herein.

The buyer agrees to pay for the owner title policy, all title company settlement fees and any closing and publication fees associated with the transaction.

Buyer assumes all responsibility for verifying with the appropriate providers the suitability for the lot of buyer's intended building purpose. Buyer further acknowledges that there is currently no power servicing the area. Buyer is responsible for verifying whether gas lines currently exist. Any necessary future improvements to the lots for utilities shall be buyer responsibility.

Seller warrants that there are no special assessments for land improvements associated with the lot. Buyer does acknowledge that each lot purchased has storm water fees associated with the lot. Once the water meter is installed and in use, the storm water fees become assessed on the water bill. In the absence of a water bill, storm water fees are currently assessed at approximately \$40 per lot per year and appear as special assessments on the yearly tax bill.

Buyer understands that the seller will not mow or clear lot of debris prior to or after closing.

SELLER _____	DATE _____	BUYER <u>Brent Williams</u>	DATE <u>12/1/2022</u>
SELLER _____	DATE _____	BUYER _____	DATE _____



FLINT HILLS
ASSOCIATION
OF REALTORS®

SELLER'S ESTIMATED PROCEEDS WORKSHEET

1 SELLER: Junction City Land Bank

2 PROPERTY: R8597-R8600 and an approximate 2.75 portion of tract R8575 Patriot Dr.

3 ESTIMATED CLOSING DATE: December 29, 2023

4 PRICE: \$ 5,000.00

6 LESS ITEMS TO BE PAID BY SELLER:

7 1st Mortgage /Deed of Trust	\$	
8 2nd Mortgage /Deed of Trust	\$	
9 Other Encumbrance	\$	
10 1st Mtg. Interest Proration: From _____ to _____	\$	
11 2nd Mtg. Interest Proration: From _____ to _____	\$	
12 Tax Proration: From _____ to _____	\$	
13 Mortgage Prepayment Penalty	\$	
14 Title Insurance Policy	\$	
15 Closing and Escrow Fee	\$	
16 Unpaid Assessments (if not assumed by buyer)	\$	
17 Listing Commission	\$	500.00
18 Selling Commission	\$	500.00
19 Broker's Administrative Commission	\$	
20 Marketing Fee	\$	
21 Homes Association Dues	\$	
22 Buyer's Closing Costs Paid by SELLER	\$	
23 Costs not payable by Buyer*	\$	
24 FHA/VA or Lender Discount Points	\$	
25 Release of Lien Fees	\$	
26 Home Warranty Fee	\$	
27 Other	\$	

29 Total to be paid at Closing \$ 1,000.00

30 APPROXIMATE NET PROCEEDS \$ 4,000.00

31 POTENTIAL ADDITIONAL EXPENSES

32 Inspection Related Repairs	\$	
33 Wood Infestation Treatment	\$	
34 Other	\$	

The above items do not include any lender requirements, insurance prorations, or escrow balances to be paid or received by SELLER. Interest is paid in arrears and will vary according to the pay-off date. FHA and some lenders may charge interest through the end of the month in which payment is received by lender. SELLER is responsible for notifying his lender of his intent to pay-off the loan and assumes responsibility for any lender charges not included in the above items.

THESE ARE ESTIMATED COSTS ONLY. FINAL FIGURES WILL BE DETERMINED AT CLOSING.

42 SELLER: _____ Date _____

44 SELLER: _____ Date _____

46 By: [Signature] Date 11-30-22
47 Licensee _____ Date _____

***Some lending programs do not allow Buyer to pay tax service fees, underwriting fees, etc.**

Approved by Legal Counsel of the Flint Hills Association of REALTORS®, Inc. for exclusive use by its REALTOR® members. No warranty is made or implied as to the legal validity or adequacy of this Contract, or that it complies in every respect with the law or that its use is appropriate for all situations. Local law, customs and practices, and differing circumstances in each transaction may dictate that amendments to this Contract be made. Copyright January 2008. Last revised 10/07. All previous versions of this document may no longer be valid.

Seller's Estimated Proceeds Worksheet 2008

RESOLUTION NO. 35-2022

A RESOLUTION APPROVING CONTRACT OF PURCHASE, DIRECTING NOTICE OF SALE AND AUTHORIZING THE CHAIRMAN OF THE BOARD OF TRUSTEES OF THE JUNCTION CITY LAND BANK TO EXECUTE A SPECIAL WARRANTY DEED CONVEYING PROPERTY TO EXCEL HOLDINGS, LLC.

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE JUNCTION CITY LAND BANK, THAT:

1. The Contract of Purchase between the Junction City Land Bank and Excel Holdings, LLC. in the form presented to the Board on this date is hereby approved.
2. The Secretary of the Land Bank is directed to publish a notice of sale in the form presented to the Board on this date.
3. The Chairman of the Board of Trustees of the Junction City Land Bank is hereby authorized to sign, and the Secretary attest and deliver the Special Warranty Lot Nine (9), Block One (1), Turkey Hollow Addition to the City of Junction City, Geary County, Kansas; Lot Ten (10), Block One (1), Turkey Hollow Addition to the City of Junction City, Geary County, Kansas; Lot Eleven (11), Block One (1), Turkey Hollow Addition to the City of Junction City, Geary County, Kansas; and Lot Twelve (12), Block One (1), Turkey Hollow Addition to the City of Junction City, Geary County, Kansas to Excel Holdings, LLC.
4. The Chairman and other officials of the Junction City Land Bank are authorized and directed to execute and deliver such other documents and agreements as such officials deem necessary or appropriate to carry out the foregoing resolutions.

PASSED AND ADOPTED BY THE BOARD OF THE JUNCTION CITY LAND BANK THIS 6TH DAY OF DECEMBER, 2022.

Jeff Underhill, Chairman

ATTEST:

Tammy Melton, Secretary

SPECIAL WARRANTY DEED

THIS INDENTURE is made this __ day of December, 2022, by and between the Junction City Land Bank, an independent agency and instrumentality of the City of Junction City, Kansas, as Grantor, and Excel Holdings, LLC, as Grantee.

WITNESSETH, that Grantor, in consideration of the sum of Five Thousand and no/100 Dollars (\$5,000.00), the receipt of which is hereby acknowledged, does by these presents SELL AND CONVEY unto Grantee, and to its successors and assigns, with special warranty covenant, all of Grantor's interest in the following-described lot, tract, or parcel of land, lying, being and situate in the County of Geary and State of Kansas, to-wit:

Lot Nine (9), Block One (1), Turkey Hollow Addition to the City of Junction City, Geary County, Kansas

Lot Ten (10), Block One (1), Turkey Hollow Addition to the City of Junction City, Geary County, Kansas

Lot Eleven (11), Block One (1), Turkey Hollow Addition to the City of Junction City, Geary County, Kansas

Lot Twelve (12), Block One (1), Turkey Hollow Addition to the City of Junction City, Geary County, Kansas

TO HAVE AND TO HOLD THE SAME, together with all and singular the tenements, hereditaments and appurtenances thereto belonging or in any wise appertaining, forever. And Grantor, for Grantor's heirs, executors or administrators, do hereby covenant, promise and agree to and with Grantee that, at the delivery of these presents, said interest in said premises is free, clear, discharged and unencumbered of and from all former and other grants, titles, charges, estates, judgments, taxes, assessments and encumbrances of whatsoever nature and kind, except as set forth above, by, through, or under Grantor, and that Grantor will warrant and forever defend said interest unto Grantee and Grantee's successors and assigns against Grantor, and Grantor's successors and assigns, and all and every person or persons whomsoever, lawfully claiming or to claim the same by, through or under Grantor.

IN WITNESS WHEREOF, Grantor has executed this document the day and year first above written.

GRANTOR

JUNCTION CITY LAND BANK

By: _____
Jeff Underhill
Chairman, Land Bank Board of Trustees

ATTEST:

Tammy Melton
Secretary, Land Bank Board of Trustees

STATE OF KANSAS)
) ss.
COUNTY OF GEARY)

On this ____ day of _____, 2022, before me, a Notary Public in and for said state, personally appeared _____, who stated that he is the Chairman of the Junction City Land Bank Board of Trustees, known to me to be the person who executed the within instrument on behalf of said Junction City Land Bank and acknowledged to me that he executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.

Notary Public in and for said
County and State

My Commission Expires:

CITY OF JUNCTION CITY LAND BANK

NOTICE OF SALE

Notice is hereby given that the Board of Trustees of the Junction City Land Bank have conditionally accepted an offer to purchase the following lots:

Lot Nine (9), Block One (1), Turkey Hollow Addition to the City of Junction City, Geary County, Kansas

Lot Ten (10), Block One (1), Turkey Hollow Addition to the City of Junction City, Geary County, Kansas

Lot Eleven (11), Block One (1), Turkey Hollow Addition to the City of Junction City, Geary County, Kansas

Lot Twelve (12), Block One (1), Turkey Hollow Addition to the City of Junction City, Geary County, Kansas

with the sale of such lots to be on a date which is not sooner than 30 days after the date of publication of this notice.

/s/ Tammy Melton

Land Bank Secretary

December 6, 2022