

August 15, 2023

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

**Pat Landes
Ronna Larson
Jeff Underhill
Matthew Bea
Bob Story**

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

2. NEW BUSINESS:

- a. Consideration of Land Bank Minutes for the August 1st, 2023 Meeting. (p.2)
- b. Consideration of the offer from the Italian Development Group to Purchase Lots 62-66, Block 1; Lots 20-21, Block 4; & Lots 53-56, Block 1 of the Sutter Highlands Subdivision in the amount of \$27,500.00. (p.4)
- c. Consideration of the offer from Vincent George Kennedy to Purchase Lot 13, Block 9 of the Sutter Woods Subdivision in the amount of \$5,000.00. (p.20)
- d. Consideration of the offer from Mission Properties, LLC to Purchase Lots 1-4 & 6-13, Block 3 and Lots 6-7 & 10-11, Block 2 of the Sutter Highlands Subdivision in the amount of \$40,000.00. (p.32)
- e. Consideration of the offer from Mission Properties, LLC to Purchase Lots 1-4, Block 2 & Lots 5-7, 11-12, 32-33, & 49-50, Block 1 of the Sutter Highlands Subdivision in the amount of \$32,500.00. (p.48)
- f. Consideration of the offer from Drippé Homes, Inc. to Purchase Lots 51-52 Block 1; Lots 13-17, 38-41, Block 4; & Lots 36-38, Block 3 of the Sutter Highlands Subdivision in the amount of \$35,000.00. (p.65)
- g. Consideration of the offer from Brendan Doyle & Ann-Marie Kennedy to Purchase Lots 47 & 48, Block 4 of the Sutter Highlands Subdivision in the amount of \$10,000.00. (p.83)
- h. Consideration of the Economic Development & Use of Land Bank Lots Policy. (p.95)

3. ADJOURNMENT:

JUNCTION CITY LAND BANK BOARD OF TRUSTEES MINUTES

August 1, 2023

6:45 p.m.

CALL TO ORDER

A meeting of the Junction City Land Bank Board of Trustees was held on Tuesday, August 1st, 2023 with Chairman Pat Landes presiding.

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

NEW BUSINESS

Land Bank Minutes for July 5th, 2023 Meeting was presented for consideration. Trustee Underhill moved to approve Land Bank Minutes for July 5th, 2023 Meeting, seconded by Trustee Story. Ayes: Landes, Larson, Underhill, Bea, and Story. Nays: None. Motion Carried.

The offer from Paulo & Ana Karina Alegre to Purchase Lot 8, Block 3 of the Deer Creek Addition in the amount of \$5,000.00 was presented. City Manager Dinkel gave details and answered questions. Trustee Story moved to approve the offer from Paulo & Ana Karina Alegre to Purchase Lot 8, Block 3 of the Deer Creek Addition in the amount of \$5,000.00, seconded by Trustee Larson. Ayes: Landes, Larson, Underhill, Bea, and Story. Nays: None. Motion Carried.

The offer from James Ascencio to Purchase Lot 12, Block 4 of the Sutter Highlands Subdivision in the amount of \$5,000.00 was presented. City Manager Dinkel gave details and answered questions. Trustee Story moved to approve the offer from James Ascencio to Purchase Lot 12, Block 4 of the Sutter Highlands Subdivision in the amount of \$5,000.00, seconded by Trustee Bea. Ayes: Landes, Larson, Underhill, Bea, and Story. Nays: None. Motion Carried.

There was a discussion on the 10.2 Acre Lot in the Prairie Ridge #2 Subdivision. City Manager Dinkel gave details and answered questions.

ADJOURNMENT

Trustee Underhill moved, seconded by Trustee Story to adjourn at 6:48 p.m. Ayes: Landes, Larson, Underhill, Bea, and Story. Nays: None. Motion Carried.

APPROVED AND ACCEPTED THIS 15TH DAY OF AUGUST AS THE OFFICIAL COPY OF THE JUNCTION CITY LAND BANK BOARD OF TRUSTEES MINUTES FOR AUGUST 1ST, 2023.

August 1, 2023

Tammy Melton, Secretary

Ronna Larson, Vice Chair

August 1, 2023

City of Junction City

Land Bank

Agenda Memo

08-15-2023

From: Allen Dinkel, City Manager

To: Land Bank Board

Subject: Land Bank Offer

Objective: Consider offer to purchase a Land Bank lot.

Explanation of Issue: Italian Development Group is offering to purchase Lots 62-66, Block 1; Lots 20-21, Block 4; & Lots 53-56, Block 1 of the Sutter Highlands Subdivision in the amount of \$27,500.00.

Options:

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

Staff Recommendation: This is an offer for 11 lots at the rate of \$2,500 per lot since they are a Contractor/Developer as provided by Land Bank Policies. This group has build a number of homes on lots they have purchased from the Land Bank in recent years. I recommend acceptance of this offer.

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: Italian Development Group, Inc.

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:

See on Addendum 1

Street Address (if available) Junction City KS 66441 Geary
City State Zip County

LEGAL DESCRIPTION: (As described in the Legal Description Addendum or as described below)
See Addendum 1

(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:

\$ 17,500.00

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

☒ Personal check OR ☐ Other

in the amount of

Deposited with:

\$ 500.00

☐ Listing Broker
☒ Heartland Title 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

\$ 17,000.00

3. CLOSING AND POSSESSION: By October 31, 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
☐ Seller's Land Disclosure and Condition Addendum

☒ Other: Addendum #2 (Reserved Lots)
☒ Other: Addendum #1

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.

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

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

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

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

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

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

12. TAX PRORATION, REASSESSMENT AND CLASSIFICATION: The parties agree that all of the following which become due and accrue during the calendar year in which SELLER'S warranty deed is delivered shall be prorated between the parties as of the Closing Date and, for all years thereafter, all of 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. The buyer is the owner of Italian Development Group and licensed to sell real estate in the state of Kansas.

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 Italian Development Group, Inc.	DATE
SELLER	DATE	BUYER	DATE
Coldwell Banker Patriot Realty		Prestige Realty & Associates	
Name of Listing Brokerage (Please Print)		Name of Selling Brokerage (Please Print)	
Lance Custer		Casey Maransani	
Name of Licensee Assisting Seller (Please Print)		Name of Licensee Assisting Buyer (Please Print)	
(785)226-0438	/	(620)232-0822	/
Listing Licensee Phone #	Fax #	Selling Licensee Phone #	Fax #
lance.custer@coldwellbanker.com		casey_maransani@hotmail.com	
Listing Licensee Email Address		Selling Licensee Email Address	
BR00052930		BR0023517	
Listing Agent License #		Selling Agent License #	
BR00052930		BR00232151	
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.

ADDENDUM 1

Addendum to contract dated August 2nd, 2023 between:
JUNCTION CITY LAND BANK (Sellers) and
Italian Development Group, Inc. (Buyers) on property located
 at See on Addendum 1, Junction City, KS 66441

The reference numbers for the lot to be purchased are
 00000 JAEGER DR: R9018, R9019, R9020, R9021, R9022
 00000 HARRIER DR: R9131, R9132

See Legal Descriptions below:

R9018:SUTTER HIGHLANDS SUB , BLOCK 1 , Lot 62 , SECTION 04 TOWNSHIP 12 RANGE 05
 R9019:SUTTER HIGHLANDS SUB , BLOCK 1 , Lot 63 , SECTION 04 TOWNSHIP 12 RANGE 05
 R9020:SUTTER HIGHLANDS SUB , BLOCK 1 , Lot 64 , SECTION 04 TOWNSHIP 12 RANGE 05
 R9021:SUTTER HIGHLANDS SUB , BLOCK 1 , Lot 65 , SECTION 04 TOWNSHIP 12 RANGE 05
 R9022:SUTTER HIGHLANDS SUB , BLOCK 1 , Lot 66 , SECTION 04 TOWNSHIP 12 RANGE 05
 R9131:SUTTER HIGHLANDS SUB , BLOCK 4 , Lot 20 , SECTION 04 TOWNSHIP 12 RANGE 05
 R9132:SUTTER HIGHLANDS SUB , BLOCK 4 , Lot 21 , SECTION 04 TOWNSHIP 12 RANGE 05

Buyer agrees to pay for owners title policy, all title company settlement fees, and closing fees, and any closing fees associated with transaction.

Buyer acknowledges receipt of a copy of the covenants and restrictions for the subdivision.

Buyer assume all responsibility for verifying with the appropriate authorities the suitability of the lot for buyer's intended building purpose. Buyer further acknowledge that buyer has verified with the appropriate providers of utilities that all utilities exist for buyer's intended purpose prior to signing this contract.

Seller warrants that there are not and will not be any special assessments associated with the lot Buyer does acknowledge that each lot purchases 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.

		DocuSigned by: <i>Casey Maransani</i> 26C5F24B480D404...	8/2/2023
SELLER JUNCTION CITY LAND BANK	DATE	BUYER Italian Development Group, Inc.	DATE
SELLER	DATE	BUYER	DATE

ADDENDUM 2 (Reserved Lots)

Addendum to contract dated August 2nd, 2023 between:
JUNCTION CITY LAND BANK (Sellers) and
Italian Development Group, Inc. (Buyers) on property located
at See on Addendum 1, Junction City, KS 66441

The reference numbers for the lot to be RESERVED for one year of closing are:
00000 JAEGER DR: R9012, R9011, R9010, R9009
00000 SUTTER WOODS RD: R9158

See Legal Descriptions below:

R9012:SUTTER HIGHLANDS SUB , BLOCK 1 , Lot 56 , SECTION 04 TOWNSHIP 12 RANGE 05
R9011:SUTTER HIGHLANDS SUB , BLOCK 1 , Lot 55 , SECTION 04 TOWNSHIP 12 RANGE 05
R9010:SUTTER HIGHLANDS SUB , BLOCK 1 , Lot 54 , SECTION 04 TOWNSHIP 12 RANGE 05
R9009:SUTTER HIGHLANDS SUB , BLOCK 1 , Lot 53 , SECTION 04 TOWNSHIP 12 RANGE 05
R9158:SUTTER HIGHLANDS SUB , BLOCK 4 , Lot 47 , SECTION 04 TOWNSHIP 12 RANGE 05

Buyer agrees to pay for owners title policy, all title company settlement fees, and closing fees, and any closing fees associated with transaction.

Buyer acknowledges receipt of a copy of the covenants and restrictions for the subdivision.

Buyer assume all responsibility for verifying with the appropriate authorities the suitability of the lot for buyer's intended building purpose. Buyer further acknowledge that buyer has verified with the appropriate providers of utilities that all utilities exist for buyer's intended purpose prior to signing this contract.

Seller warrants that there are not and will not be any special assessments associated with the lot Buyer does acknowledge that each lot purchases 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.

		DocuSigned by: <u>Casey J. Maransani</u> 28C5F24B480D404...	8/2/2023
SELLER JUNCTION CITY LAND BANK	DATE	BUYER Italian Development Group, Inc.	DATE
SELLER	DATE	BUYER	DATE



AMENDMENT

THIS AMENDMENT FORM IS FOR USE IN CHANGING THE TERMS OF AN EXISTING CONTRACT. IT IS NOT INTENDED FOR USE AS PART OF AN OFFER OR COUNTER OFFER DURING NEGOTIATIONS.

1 **SELLER:** JUNCTION CITY LAND BANK

2 **BUYER:** Italian Development Group, Inc.

3 **PROPERTY:** See on Addendum 1, Junction City, KS 66441

4 *This amendment modifies the terms of the above referenced contract. Except for the changes*
 5 *noted below, all of the other provisions of the contract shall remain in full effect.*

7 1. ☐ **BASE CONTRACT** - Paragraph # _____ or ☒ **Addendum #2 Change**
 8 **ADDENDUM** - Paragraph # _____ is changed as follows: The following reference lots have
 9 changed from reserved to purchased: 00000 JAEGER DR: R9012, R9011, R9010, R9009, 00000
 10 SUTTER WOODS RD: R9158

12 2. ☒ **BASE CONTRACT** - Paragraph # 3 or ☐ _____
 13 **ADDENDUM** - Paragraph # _____ is changed as follows: The purchase price has change to
 14 \$30,000 for a total of 12 lots purchased.

17 3. ☐ **BASE CONTRACT** - Paragraph # _____ or ☐ _____
 18 **ADDENDUM** - Paragraph # _____ is changed as follows: _____

22 4. **ADDITIONAL TERMS:** _____

26 5. ☐ **ADDITIONAL PAGES.** (Check if Applicable). The _____ additional pages attached to this Amendment
 27 contain terms which are an integral part of this Contract.

IF NOT UNDERSTOOD, CONSULT AN ATTORNEY BEFORE SIGNING.

32 **SELLER**
 33 JUNCTION CITY LAND BANK

DATE

31 **BUYER**

Italian Development Group, Inc.

DATE

35 **SELLER**

DATE

BUYER

DATE

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Amendment 2011

Page 1 of 1

Prestige Realty & Associates, 8907 Butterfly Lane Manhattan, KS 66502
 Casey Maransani

Phone: (620)232-0822 Fax: _____
 Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

7 Buy & 5



AMENDMENT

**THIS AMENDMENT FORM IS FOR USE IN CHANGING THE TERMS OF AN EXISTING CONTRACT.
IT IS NOT INTENDED FOR USE AS PART OF AN OFFER OR COUNTER OFFER DURING NEGOTIATIONS.**

1 **SELLER:** JUNCTION CITY LAND BANK

2 **BUYER:** Italian Development Group, Inc.

3 **PROPERTY:** See on Addendum 1, Junction City, KS 66441

4 ***This amendment modifies the terms of the above referenced contract. Except for the changes***
5 ***noted below, all of the other provisions of the contract shall remain in full effect.***

6
7 1. ☐ **BASE CONTRACT - Paragraph # _____ or** ☒ **Addendum #2 Change**
8 **ADDENDUM - Paragraph # _____ is changed as follows: The following reference lots have**
9 **changed from reserved to purchased: 00000 JAEGER DR: R9012, R9011, R9010, R9009**
10 **00000 SUTTER WOODS RD: R9158 Will NOT be purchased.**

11
12 2. ☒ **BASE CONTRACT - Paragraph # 3 or** ☐ **_____**
13 **ADDENDUM - Paragraph # _____ is changed as follows: The purchase price has change to**
14 **\$27,500 for a total of 11 lots purchased.**

15
16
17 3. ☐ **BASE CONTRACT - Paragraph # _____ or** ☐ **_____**
18 **ADDENDUM - Paragraph # _____ is changed as follows: _____**
19
20
21

22 4. **ADDITIONAL TERMS:** _____
23
24
25

26 5. ☐ **ADDITIONAL PAGES.** (Check if Applicable). The _____ additional pages attached to this Amendment
27 contain terms which are an integral part of this Contract.

28
29 **IF NOT UNDERSTOOD, CONSULT AN ATTORNEY BEFORE SIGNING.**

30
31
32 **SELLER**
33 **JUNCTION CITY LAND BANK**

DATE

34
35 **BUYER**

Italian Development Group, Inc.

DATE

DATE

DATE

8/14/2023

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Amendment 2011

Page 1 of 1

SELLER'S ESTIMATED PROCEEDS WORKSHEET

1	SELLER: <u>Junction City Land Bank</u>	
2	PROPERTY: <u>11 lots on Harrier and Jaeger</u>	
3	ESTIMATED CLOSING DATE: <u>October 31, 2023</u>	
4	PRICE:	\$ <u>27,500.00</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	\$ <u>5,500.00</u>
18	Selling Commission	\$ <u>5,500.00</u>
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	\$ <u>11,000.00</u>
30	APPROXIMATE NET PROCEEDS	\$ <u>16,500.00</u>
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 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.	
37		
38		
39		
40		
41	THESE ARE ESTIMATED COSTS ONLY. FINAL FIGURES WILL BE DETERMINED AT CLOSING.	
42	SELLER: _____	Date
43		
44	SELLER: _____	Date
45		
46	By: _____	Date
47	Licensee	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.

Seller's Estimated Proceeds Worksheet 2008

SPECIAL WARRANTY DEED

THIS INDENTURE is made this __ day of August, 2023, by and between the Junction City Land Bank, an independent agency and instrumentality of the City of Junction City, Kansas, as Grantor, and Italian Development Group, Inc. as Grantee.

WITNESSETH, that Grantor, in consideration of the sum of Thirty Thousand and no/100 Dollars (\$30,000.00), 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 Sixty-two (62), Block One (1), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

Lot Sixty-three (63), Block One (1), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

Lot Sixty-four (64), Block One (1), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

Lot Sixty-five (65), Block One (1), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

Lot Sixty-six (66), Block One (1), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

Lot Twenty (20), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

Lot Twenty-one (21), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

Lot Fifty-three (53), Block One (1), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

Lot Fifty-four (54), Block One (1), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

Lot Fifty-five (55), Block One (1), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

Lot Fifty-six (56), Block One (1), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

Lot Forty-seven (47), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract 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: _____
Ronna Larson
Vice Chair, 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 _____, 2023, 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 Sixty-two (62), Block One (1), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

Lot Sixty-three (63), Block One (1), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

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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

August 15, 2023

City of Junction City

Land Bank

Agenda Memo

08-15-2023

From: Allen Dinkel, City Manager

To: Land Bank Board

Subject: Land Bank Offer

Objective: Consider offer to purchase a Land Bank lot.

Explanation of Issue: Vincent George Kennedy is offering to purchase 13, Block 9 of the Sutter Woods Subdivision in the amount of \$5,000.00.

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. I recommend approval.

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: Vincent George Kennedy

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:

00000 SHOFFNER DR (R9555)

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 9, Lot 13, SECTION 04 TOWNSHIP 12 RANGE 05

(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:

\$ 5,000.00

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

☐ Personal check OR ☒ Other Buyers Choice

in the amount of

Deposited with:

\$ 500.00

☒ Heartland 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

\$ 4,500.00

3. CLOSING AND POSSESSION: By September 30, 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
☐ Seller's Land Disclosure and Condition Addendum

☐ Other:
☒ Other: Addendum #1

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.

Vacant Land Real Estate Sale Contract - 2017
Page 1 of 5

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

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

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

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

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

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

12. TAX PRORATION, REASSESSMENT AND CLASSIFICATION: The parties agree that all of the following which become due and accrue during the calendar year in which SELLER'S warranty deed is delivered shall be prorated between the parties as of the Closing Date and, for all years thereafter, all of 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.

25. EXPIRATION. This offer shall expire on September 9, 2023, 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** _____

DocuSigned by:

8/10/2023
BUYER Vincent George Kennedy _____ **DATE** _____

SELLER _____ **DATE** _____

BUYER _____ **DATE** _____

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

Prestige Realty & Associates
Name of Selling Brokerage (Please Print)

Lance Custer
Name of Licensee Assisting Seller (Please Print)

Casey Maransani
Name of Licensee Assisting Buyer (Please Print)

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

(620)232-0822 / _____
Selling Licensee Phone # Fax #

lance.custer@coldwellbanker.com
Listing Licensee Email Address

casey_maransani@hotmail.com
Selling Licensee Email Address

BR00052930
Listing Agent License #

BR0023517
Selling Agent License #

BR00052930
Supervising Broker License #

BR00232151
Supervising Broker License #

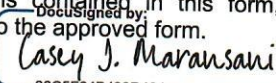
The **Effective Date** shall be the date of final acceptance by the last party to sign this agreement.

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 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

DocuSigned by:

26C5F24B480D404...
☒ 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.

ADDENDUM 1

Addendum to contract dated August 8th, 2023 between:
JUNCTION CITY LAND BANK (Sellers) and
Vincent George Kennedy (Buyers) on property located
 at 00000 SHOFFNER DR (R9555), Junction City, KS 66441

The reference numbers for the lot to be purchased is
00000 SHOFFNER DR, R9555

See Legal Descriptions below:

RR9555 - SUTTER WOODS SUB , BLOCK 9 , Lot 13 , SECTION 04 TOWNSHIP 12 RANGE 05

Buyer agrees to pay for owners title policy, all title company settlement fees, and closing fees, and any closing fees associated with transaction.

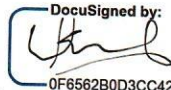
Buyer acknowledges receipt of a copy of the covenants and restrictions for the subdivision.

Buyer assume all responsibility for verifying with the appropriate authorities the suitability of the lot for buyer's intended building purpose. Buyer further acknowledge that buyer has verified with the appropriate providers of utilities that all utilities exist for buyer's intended purpose prior to signing this contract.

Seller warrants that there are not and will not be any special assessments associated with the lot Buyer does acknowledge that each lot purchases 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.

DocuSigned by:



8/10/2023

0F6562B0D3CC420...

SELLER JUNCTION CITY LAND BANK

DATE

BUYER Vincent George Kennedy

DATE

SELLER

DATE

BUYER

DATE



FLINT HILLS
ASSOCIATION
OF REALTORS®

SELLER'S ESTIMATED PROCEEDS WORKSHEET

1 SELLER: Junction City Land Bank

2 PROPERTY: R9555 Shoffner Dr.

3 ESTIMATED CLOSING DATE: September 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.

SELLER: _____ **Date** _____

SELLER: _____ **Date** _____

By: Lance Custer 08/10/2023 **Date**

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

Serial#: 015553-700169-1688347

Prepared by: Lance Custer | Coldwell Banker Patriot Realty | lance.custer@coldwellbanker.com |

Electronically Signed using eSignOnline™ | Session ID : 02d8d9aa-38bc-4414-ac21-5c9f490c5b661

Form
Simplicity

RESOLUTION NO. 20-2023

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 VINCENT GEORGE KENNEDY.

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 Vincent George Kennedy 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 Deed conveying Lot Thirteen (13), Block Nine (9), Sutter Woods Subdivision, a Subdivision in the City of Junction City, Geary County, Kansas to Vincent George Kennedy.
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 15TH DAY OF AUGUST, 2023.

Rona Larson
Vice Chair

ATTEST:

Tammy Melton, Secretary

SPECIAL WARRANTY DEED

THIS INDENTURE is made this __ day of August, 2023, by and between the Junction City Land Bank, an independent agency and instrumentality of the City of Junction City, Kansas, as Grantor, and Vincent George Kennedy 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 Thirteen (13), Block Nine (9), Sutter Woods Subdivision, a Subdivision in 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: _____
Ronna Larson
Vice Chair, 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 _____, 2023, 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 Thirteen (13), Block Nine (9), Sutter Woods Subdivision, a Subdivision in 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

August 15, 2023

City of Junction City

Land Bank

Agenda Memo

08-15-2023

From: Allen Dinkel, City Manager

To: Land Bank Board

Subject: Land Bank Offer

Objective: Consider offer to purchase a Land Bank lot.

Explanation of Issue: Mission Properties, LLC. is offering to purchase 1-4 & 6-13, Block 3 and Lots 6-7 & 10-11, Block 2 of the Sutter Highlands Subdivision in the amount of \$40,000.00.

Options:

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

Staff Recommendation: This is for 16 lots at a price of \$2,500 per lot. The buyer is a Developer/Contractor. I recommend approval.

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: Mission Properties, LLC

BUYER TAKING TITLE AS: ☐ JTROS 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:

See Addendum 1 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)
See Addendum 1

(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 \$ 40,000.00
which BUYER agrees to pay as follows:

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

☐ Personal check OR ☒ Other Business check or ACH \$ 1,000.00
in the amount of

Deposited with:

☐ Listing Broker
☒ Heartland Title 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 \$ 39,000.00

3. **CLOSING AND POSSESSION:** By September 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: Pricing Policy

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**)

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. _____

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.

<u>Mike Drippé</u> <u>08/10/2023</u>	
SELLER _____ DATE	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)
(785) 762 - 4663 / _____	(785) 762-4663 / _____
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
Mission Properties, LLC _____ (Buyers) on property located
at 16 vacant lots

The lots to be purchased are:

9046	Mallard Cir	Lot 1, Block 3, Sutter Highlands Sub
9047	Mallard Cir	Lot 2, Block 3, Sutter Highlands Sub
9048	Mallard Cir	Lot 3, Block 3, Sutter Highlands Sub
9049	Mallard Cir	Lot 4, Block 3, Sutter Highlands Sub
9051	Mallard Cir	Lot 6, Block 3, Sutter Highlands Sub
9052	Mallard Cir	Lot 7, Block 3, Sutter Highlands Sub
9053	Mallard Cir	Lot 8, Block 3, Sutter Highlands Sub
9054	Mallard Cir	Lot 9, Block 3, Sutter Highlands Sub
9055	Mallard Cir	Lot 10, Block 3, Sutter Highlands Sub
9056	Mallard Cir	Lot 11, Block 3, Sutter Highlands Sub
9057	Mallard Cir	Lot 12, Block 3, Sutter Highlands Sub
9058	Mallard Cir	Lot 13, Block 3, Sutter Highlands Sub
9039	Sutter Woods Rd	Lot 7, Block 2, Sutter Highlands Sub
9038	Sutter Woods Rd	Lot 6, Block 2, Sutter Highlands Sub
9043	Mallard Cir	Lot 11, Block 2, Sutter Highlands Sub
9042	Mallard Cir	Lot 10, Block 2, Sutter Highlands Sub

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

Buyer acknowledges receipt of a copy of the covenants and restrictions for the subdivision.

Buyer assumes all responsibility for verifying with the appropriate authorities the suitability of the lot for buyer's intended building purposes. Buyer further acknowledges that buyer has verified with the appropriate providers of utilities that all utilities exist for buyer's intended purpose prior to signing this offer/contract.

Seller warrants that there are not and will not be special assessments associated with the lot. Buyer does acknowledge that each lot purchase has storm water fees associated with the lot. Once the water meter is installed, 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 \$80 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. Buyer further acknowledges that buyer is responsible for mowing and maintenance of the lot in accordance with city ordinance after closing.

This purchase is contingent upon installation of power to lots at a cost acceptable to buyer. Buyer reserves the right to cancel the contract if the cost of power installation by DSO Electric is unacceptable to buyer and buyer's earnest deposit will be returned to buyer in full.

_____ SELLER	_____ DATE	<u>Mike Drippe</u> _____ BUYER	<u>08/10/2023</u> _____ DATE
_____ SELLER	_____ DATE	_____ BUYER	_____ DATE

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 \$3,000 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.

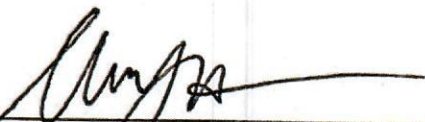
VI. **Individual Evaluation:** The Land Bank will evaluate each and every offer on land bank lot(s) purchases in light of K.S.A. 12-5907(c) and 12-5908 regarding the effective reutilization of the property in the Land Bank.

CITY OF JUNCTION CITY, KANSAS

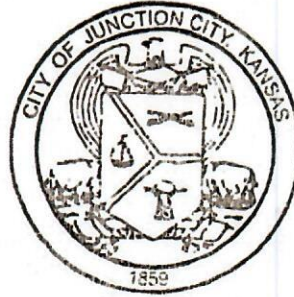


Jeff Underhill
Chairman of the Land Bank

ATTEST:



Tammy Melton, City Clerk



Mike Drippé

08/10/2023

Buyer

Date

Buyer

Date

SELLER'S ESTIMATED PROCEEDS WORKSHEET

1 **SELLER:** Junction City Land Bank

2 **PROPERTY:** 16 vacant lots

3 **ESTIMATED CLOSING DATE:** September 29, 2023

4 **PRICE:** \$ 40,000.00

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	\$ <u>8,000.00</u>
18 Selling Commission	\$ <u>8,000.00</u>
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** \$ 16,000.00

30 **APPROXIMATE NET PROCEEDS** \$ 24,000.00

31 **POTENTIAL ADDITIONAL EXPENSES**

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

36 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.

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

42 **SELLER:** _____ Date _____

44 **SELLER:** _____ Date _____

46 **By:** Lance Custer 08/10/2023 Date _____

47 Licensee

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.

Seller's Estimated Proceeds Worksheet 2008

RESOLUTION NO. 19-2023

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 MISSION PROPERTIES, 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 Mission Properties, 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 Deed conveying Lot One (1), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas; Lot Two (2), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas; Lot Three (3), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas; Lot Four (4), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas; Lot Six (6), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas; Lot Seven (7), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas; Lot Eight (8), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas; Lot Nine (9), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas; Lot Ten (10), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas; Lot Eleven (11), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas; Lot Twelve (12), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas; Lot Thirteen (13), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas; Lot Six (6), Block Two (2), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas; Lot Seven (7), Block Two (2), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an

adjacent tract in the City of Junction City, Kansas; Lot Ten (10), Block 2, Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas; & Lot Eleven (11), Block 2, Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas to Mission Properties, 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
15TH DAY OF AUGUST, 2023.

Ronna Larson
Vice Chair

ATTEST:

Tammy Melton, Secretary

SPECIAL WARRANTY DEED

THIS INDENTURE is made this __ day of August, 2023, by and between the Junction City Land Bank, an independent agency and instrumentality of the City of Junction City, Kansas, as Grantor, and Mission Properties, LLC. as Grantee.

WITNESSETH, that Grantor, in consideration of the sum of Forty Thousand and no/100 Dollars (\$40,000.00), 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 One (1), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas

Lot Two (2), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas

Lot Three (3), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas

Lot Four (4), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas

Lot Six (6), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas

Lot Seven (7), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas

Lot Eight (8), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas

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Lot Ten (10), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas

Lot Eleven (11), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas

Lot Twelve (12), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas

Lot Thirteen (13), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas

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Lot Ten (10), Block 2, Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas

Lot Eleven (11), Block 2, Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, 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: _____
Ronna Larson
Vice Chair, 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 _____, 2023, 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 One (1), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas
Lot Two (2), Block Three (3), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas
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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
August 15, 2023

City of Junction City

Land Bank

Agenda Memo

08-15-2023

From: Allen Dinkel, City Manager

To: Land Bank Board

Subject: Land Bank Offer

Objective: Consider offer to purchase a Land Bank lot.

Explanation of Issue: Mission Properties, LLC is offering to purchase Lots 1-4, Block 2 & Lots 5-7, 11-12, 32-33, & 49-50, Block 1 of the Sutter Highlands Subdivision in the amount of \$32,500.00.

Options:

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

Staff Recommendation: This is for 13 lots at a price of \$2,500 per lot. The buyer is a Developer/Contractor. I recommend approval.

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: Mission Properties, 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:

See Addendum 1 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)
See Addendum 1

(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 \$ 32,500.00
which BUYER agrees to pay as follows:

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

☐ Personal check OR ☒ Other Business Check or ACH
in the amount of \$ 1,000.00

Deposited with:

☐ Listing Broker
☒ Heartland Title 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 \$ 31,500.00

3. **CLOSING AND POSSESSION:** By September 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: Pricing Policy

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
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- ☒ 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.

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	Mike Drippé	08/10/2023	BUYER	DATE
SELLER	DATE	BUYER	DATE	BUYER	DATE
Coldwell Banker Patriot Realty		Coldwell Banker Patriot Realty		Coldwell Banker Patriot Realty	
Name of Listing Brokerage	(Please Print)	Name of Selling Brokerage	(Please Print)	Name of Selling Brokerage	(Please Print)
Lance Custer		Lance Custer		Lance Custer	
Name of Licensee Assisting Seller	(Please Print)	Name of Licensee Assisting Buyer	(Please Print)	Name of Licensee Assisting Buyer	(Please Print)
(785) 762 - 4663	/	(785) 762-4663	/	(785) 762-4663	/
Listing Licensee Phone #	Fax #	Selling Licensee Phone #	Fax #	Selling Licensee Phone #	Fax #
lance.custer@coldwellbanker.com		lance.custer@coldwellbanker.com		lance.custer@coldwellbanker.com	
Listing Licensee Email Address		Selling Licensee Email Address		Selling Licensee Email Address	
BR00052930		BR00052930		BR00052930	
Listing Agent License #		Selling Agent License #		Selling Agent License #	
BR00052930		BR00052930		BR00052930	
Supervising Broker License #		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
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ADDENDUM 1

Addendum to contract dated _____ between:
Junction City Land Bank _____ (Sellers) and
Mission Properties, LLC _____ (Buyers) on property located
at 13 lots in Sutter Highlands _____

The lots to be purchased are:

9005	Sutter Woods Rd	Lot 49, Block 1, Sutter Highlands Sub.
9006	Sutter Woods Rd	Lot 50, Block 1, Sutter Highlands Sub.
8987	Sutter Woods Rd	Lot 32, Block 1, Sutter Highlands Sub.
8988	Tanager Dr.	Lot 33, Block 1, Sutter Highlands Sub.
8962	Killdeer Ct	Lot 7, Block 1, Sutter Highlands Sub.
8961	Killdeer Ct	Lot 6, Block 1, Sutter Highlands Sub.
8960	Sutter Woods RD	Lot 5, Block 1, Sutter Highlands Sub.
8967	Killdeer Rd	Lot 12, Block 1, Sutter Highlands Sub.
8966	Killdeer Rd	Lot 11, Block 1, Sutter Highlands Sub.
9033	Wren Ln	Lot 1, Block 2, Sutter Highlands Sub.
9034	Sutter Woods Rd	Lot 2, Block 2, Sutter Highlands Sub.
9035	Sutter Woods Rd	Lot 3, Block 2, Sutter Highlands Sub.
9036	Sutter Woods Rd	Lot 4, Block 2, Sutter Highlands Sub.

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

Buyer acknowledges receipt of a copy of the covenants and restrictions for the subdivision.

Buyer assumes all responsibility for verifying with the appropriate authorities the suitability of the lot for buyer's intended building purposes. Buyer further acknowledges that buyer has verified with the appropriate providers of utilities that all utilities exist for buyer's intended purpose prior to signing this offer/contract.

Seller warrants that there are not and will not be special assessments associated with the lot. Buyer does acknowledge that each lot purchase has storm water fees associated with the lot. Once the water meter is installed, 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 \$80 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. Buyer further acknowledges that buyer is responsible for mowing and maintenance of the lot in accordance with city ordinance after closing.

_____	_____	Mike Drippé	08/10/2023
SELLER	DATE	BUYER	DATE
_____	_____	_____	_____
SELLER	DATE	BUYER	DATE

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 \$3,000 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.

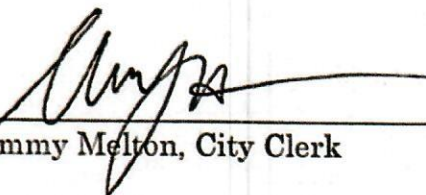
- VI. **Individual Evaluation:** The Land Bank will evaluate each and every offer on land bank lot(s) purchases in light of K.S.A. 12-5907(c) and 12-5908 regarding the effective reutilization of the property in the Land Bank.

CITY OF JUNCTION CITY, KANSAS

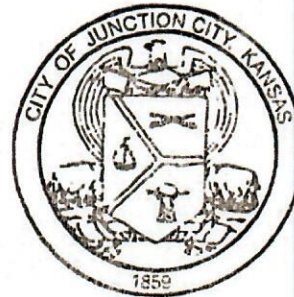


Jeff Underhill
Chairman of the Land Bank

ATTEST:



Tammy Melton, City Clerk



Mike Drippé

08/10/2023

Buyer

Date

Buyer

Date

SELLER'S ESTIMATED PROCEEDS WORKSHEET

1	SELLER: <u>Junction City Land Bank</u>	
2	PROPERTY: <u>13 lots in Sutter Highlands</u>	
3	ESTIMATED CLOSING DATE: <u>September 29, 2023</u>	
4	PRICE:	\$ <u>32,500.00</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	\$ <u>6,500.00</u>
18	Selling Commission	\$ <u>6,500.00</u>
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	\$ <u>13,000.00</u>
30	APPROXIMATE NET PROCEEDS	\$ <u>19,500.00</u>
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 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.	
37		
38		
39		
40		
41	THESE ARE ESTIMATED COSTS ONLY. FINAL FIGURES WILL BE DETERMINED AT CLOSING.	
42	SELLER: _____	Date
43		
44	SELLER: _____	Date
45		
46	By: <u>Lance Custer</u>	<u>08/10/2023</u>
47	Licensee	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.

Seller's Estimated Proceeds Worksheet 2008

RESOLUTION NO. 21-2023

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 MISSION PROPERTIES, 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 Mission Properties, 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 Deed conveying Lot Forty-nine (49), Block One (1), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas; Lot Fifty (50), Block One (1), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas; Lot Thirty-two (32), Block One (1), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas; Lot Thirty-three (33), Block One (1), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas; Lot Five (5), Block One (1), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas; Lot Six (6), Block One (1), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas; Lot Seven (7), Block One (1), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas; Lot Eleven (11), Block One (1), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas; Lot Twelve (12), Block One (1), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas; Lot One (1), Block Two (2), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas; Lot Two (2), Block Two (2), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas; Lot Three (3), Block Two (2), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas; Lot Four (4), Block Two (2), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas to Mission Properties, 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
15TH DAY OF AUGUST, 2023.

Ronna Larson
Vice Chair

ATTEST:

Tammy Melton, Secretary

SPECIAL WARRANTY DEED

THIS INDENTURE is made this __ day of August, 2023, by and between the Junction City Land Bank, an independent agency and instrumentality of the City of Junction City, Kansas, as Grantor, and Mission Properties, LLC as Grantee.

WITNESSETH, that Grantor, in consideration of the sum of Thirty-two Thousand Five Hundred and no/100 Dollars (\$32,500.00), 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 Forty-nine (49), Block One (1), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas

Lot Fifty (50), Block One (1), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas

Lot Thirty-two (32), Block One (1), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas

Lot Thirty-three (33), Block One (1), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas

Lot Five (5), Block One (1), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas

Lot Six (6), Block One (1), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas

Lot Seven (7), Block One (1), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas

Lot Eleven (11), Block One (1), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas

Lot Twelve (12), Block One (1), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas

Lot One (1), Block Two (2), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One and a Final Plat of an adjacent tract to the City of Junction City, Kansas

Lot Two (2), Block Two (2), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas

Lot Three (3), Block Two (2), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas

Lot Four (4), Block Two (2), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, 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: _____
Ronna Larson
Vice Chair, 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 _____, 2023, 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 Forty-nine (49), Block One (1), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas

Lot Fifty (50), Block One (1), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract to the City of Junction City, Kansas

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Lot Two (2), Block Two (2), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas

Lot Three (3), Block Two (2), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, Kansas

Lot Four (4), Block Two (2), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition, Unit One (1) and a Final Plat of an adjacent tract in the City of Junction City, 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

August 15, 2023

City of Junction City

Land Bank

Agenda Memo

08-15-2023

From: Allen Dinkel, City Manager

To: Land Bank Board

Subject: Land Bank Offer

Objective: Consider offer to purchase a Land Bank lot.

Explanation of Issue: Drippé Homes, Inc. is offering to purchase Lots 51-52 Block 1; Lots 13-17, 38-41, Block 4; & Lots 36-38, Block 3 of the Sutter Highlands Subdivision in the amount of \$35,000.00.

Options:

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

Staff Recommendation: This is for 14 lots at a price of \$2,500 per lot. The buyer is a Developer/Contractor. I recommend approval.

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: Drippé Homes, Inc. _____

BUYER TAKING TITLE AS: ☐ JTROS 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:

See Addendum 1 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)
See Addendum 1

(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 \$ 50,000.00
which BUYER agrees to pay as follows:

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

☐ Personal check OR ☒ Other Business Check or ACH

in the amount of \$ 1,000.00

Deposited with:

☐ _____ Listing Broker
☒ Heartland Title Company 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 \$ 49,000.00

3. **CLOSING AND POSSESSION:** By September 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.

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

191
192 **20. DISCLAIMER.** BUYER acknowledges property is being sold without warranties and guarantees of any kind by
193 SELLER or any broker or agent concerning the condition or value of the property. There are no representations or
194 warranties concerning the condition or value of the property made by SELLER or Broker on which BUYER is relying
195 except as may be fully set forth in writing and signed by them.

196
197 **21. INSPECTIONS.** BUYER may, at BUYER'S expense, verify the existing zoning is appropriate for BUYER'S use,
198 conduct environmental or other inspections within _____ days (14 if left blank), the inspection period, of the effective
199 date of this contract. If BUYER'S inspections reveal unacceptable conditions, BUYER may cancel this contract and all
200 earnest money shall be returned to BUYER. Or, BUYER and SELLER may negotiate an acceptable resolution of said
201 conditions. If negotiations are not completed successfully within _____ days (5 if left blank) after SELLER'S receipt of
202 BUYER'S offer to renegotiate, either may cancel this contract with written notice to the other. If BUYER fails to
203 conduct inspections and provide a written report from a qualified third party inspector within the inspection period,
204 BUYER shall have waived any rights provided by this inspection clause.

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

211 Subject to any inspections permitted by the terms hereof, and cancellation of this agreement as allowed herein,
212 BUYER agrees to purchase the property in its present condition only, without representations, warranties or guaranties
213 of any kind by SELLER or any real estate licensee concerning the condition or value of the property. BUYER
214 understands it has been suggested that inspections be performed, that it is important for BUYER to independently
215 investigate conditions at the property and that neither the SELLER nor real estate licensees involved, are experts at
216 detecting or advising on conditions existing at the property. Any express warranty or representation by SELLER or the
217 real estate licensees is specifically set out herein:
218
219

220
221 **22. AGENCY DISCLOSURE.** SELLER AND BUYER HEREBY ACKNOWLEDGE THAT THE REAL ESTATE
222 BROKERAGE RELATIONSHIPS BROCHURE HAS BEEN FURNISHED TO THEM, AND THAT THE BROKERAGE
223 RELATIONSHIPS WERE DISCLOSED TO THEM OR THEIR RESPECTIVE AGENTS AND/OR TRANSACTION
224 BROKERS NO LATER THAN THE FIRST SHOWING, UPON FIRST CONTACT, OR IMMEDIATELY UPON THE
225 OCCURRENCE OF ANY CHANGE TO THAT RELATIONSHIP.
226

227 **SELLER AND BUYER CONFIRMATION OF BROKERAGE AGENCY RELATIONSHIPS:**

228
229 **A. Licensee assisting SELLER is functioning as:**

- 230 ☐ SELLER'S Agent
231 ☐ Designated SELLER'S Agent (**Supervising Broker acts as a Transaction Broker**)
232 ☒ Transaction Broker and SELLER agree, if applicable, to sign a Transaction Broker
233 Agreement. SELLER is not being represented.
234 ☐ BUYER'S Agent and SELLER is not being represented
235 ☐ Designated BUYER'S Agent (**Supervising Broker acts as a Transaction Broker.**) SELLER is not
236 being represented.
237

238 **B. Licensee assisting BUYER is functioning as:**

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

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- ☒ 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. _____

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	Mike Drippé	08/10/2023
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)	
(785) 762 - 4663 /		(785) 762-4663 /	
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
Drippé Homes, Inc. _____ (Buyers) on property located
at 20 vacant lots

The lots to be purchased are:

Ref #	Street	Legal Description
9007	Sutter Woods Rd	Lot 51, Block 1, Sutter Highlands Sub.
9008	Jaeger Dr.	Lot 52, Block 1, Sutter Highlands Sub.
9009	Jaeger Dr.	Lot 53, Block 1, Sutter Highlands Sub.
9010	Jaeger Dr.	Lot 54, Block 1, Sutter Highlands Sub.
9011	Jaeger Dr.	Lot 55, Block 1, Sutter Highlands Sub.
9012	Jaeger Dr.	Lot 56, Block 1, Sutter Highlands Sub.
9121	Harrier Dr.	Lot 10, Block 4, Sutter Highlands Sub.
9122	Harrier Dr.	Lot 11, Block 4, Sutter Highlands Sub.
9124	Harrier Dr.	Lot 13, Block 4, Sutter Highlands Sub.
9125	Harrier Dr.	Lot 14, Block 4, Sutter Highlands Sub.
9126	Harrier Dr.	Lot 15, Block 4, Sutter Highlands Sub.
9127	Harrier Dr.	Lot 16, Block 4, Sutter Highlands Sub.
9128	Harrier Dr.	Lot 17, Block 4, Sutter Highlands Sub.
9149	Sutter Woods Rd	Lot 38, Block 4, Sutter Highlands Sub.
9150	Sutter Woods Rd	Lot 39, Block 4, Sutter Highlands Sub.
9151	Sutter Woods Rd	Lot 40, Block 4, Sutter Highlands Sub.
9152	Sutter Woods Rd	Lot 41, Block 4, Sutter Highlands Sub.
9081	Sutter Woods Rd	Lot 36, Block 3, Sutter Highlands Sub.
9082	Sutter Woods Rd	Lot 37, Block 3, Sutter Highlands Sub.
9083	Sutter Woods Rd	Lot 38, Block 3, Sutter Highlands Sub.

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

Buyer acknowledges receipt of a copy of the covenants and restrictions for the subdivision.

Buyer assumes all responsibility for verifying with the appropriate authorities the suitability of the lot for buyer's intended building purposes. Buyer further acknowledges that buyer has verified with the appropriate providers of utilities that all utilities exist for buyer's intended purpose prior to signing this offer/contract.

Seller warrants that there are not and will not be special assessments associated with the lot. Buyer does acknowledge that each lot purchase has storm water fees associated with the lot. Once the water meter is installed, 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 \$80 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. Buyer further acknowledges that buyer is responsible for mowing and maintenance of the lot in accordance with city ordinance after closing.

SELLER _____	DATE _____	Mike Drippé	08/10/2023
BUYER _____	DATE _____		
SELLER _____	DATE _____	BUYER _____	DATE _____

AMENDMENT 1

Amendment to contract dated _____ between:
Junction City Land Bank _____ (Sellers) and
Drippé Homes, Inc. _____ (Buyers) on property located
at 14 vacant lots

The purchase shall be changed to 14 lots and the price changed to \$35000. The following lots shall be removed from the contract:

9009	Jaeger Dr.	Lot 53, Block 1, Sutter Highlands Sub.
9010	Jaeger Dr.	Lot 54, Block 1, Sutter Highlands Sub.
9011	Jaeger Dr.	Lot 55, Block 1, Sutter Highlands Sub.
9012	Jaeger Dr.	Lot 56, Block 1, Sutter Highlands Sub.
9121	Harrier	Lot 10, Block 4, Sutter Highlands Sub.
9122	Harrier	Lot 11, Block 4, Sutter Highlands Sub.

SELLER	DATE	Mike Drippé	08/12/2023
BUYER	DATE		
SELLER	DATE	BUYER	DATE

Serial#: 007621-900169-1843402

Prepared by: Lance Custer | Coldwell Banker Patriot Realty | lance.custer@coldwellbanker.com |

Electronically Signed using eSignOnline™ | Session ID : eb8411fb-3456-477b-83b2-1ef95e8a1ab8 |

Form
Simplicity

SELLER'S ESTIMATED PROCEEDS WORKSHEET

1	SELLER: <u>Junction City Land Bank</u>	
2	PROPERTY: <u>14 vacant lots</u>	
3	ESTIMATED CLOSING DATE: <u>September 29, 2023</u>	
4	PRICE:	\$ <u>35,000.00</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	\$ <u>7,000.00</u>
18	Selling Commission	\$ <u>7,000.00</u>
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	\$ <u>14,000.00</u>
30	APPROXIMATE NET PROCEEDS	\$ <u>21,000.00</u>
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 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.	
37		
38		
39		
40		
41	THESE ARE ESTIMATED COSTS ONLY. FINAL FIGURES WILL BE DETERMINED AT CLOSING.	
42	SELLER:	Date
43		
44	SELLER:	Date
45		
46	By:	Date
47	Licensee	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.

Seller's Estimated Proceeds Worksheet 2008

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 \$3,000 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

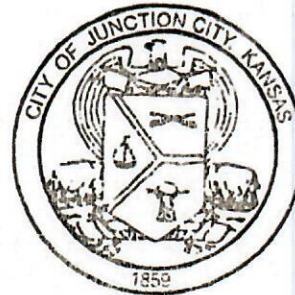


Jeff Underhill
Chairman of the Land Bank

ATTEST:



Tammy Melton, City Clerk



Mike Drippé

08/10/2023

Buyer

Date

Buyer

Date

RESOLUTION NO. 22-2023

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 DRIPPÉ HOMES, INC..

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 Drippé Homes, Inc. 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 Deed conveying Lot Fifty-one (51), Block One (1), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas; Lot Fifty-two (52), Block One (1), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas; Lot Thirteen (13), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas; Lot Fourteen (14), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas; Lot Fifteen (15), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas; Lot Sixteen (16), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas; Lot Seventeen (17), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas; Lot Thirty-eight (38), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas; Lot Thirty-nine (39), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas; Lot Forty (40), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas; Lot Forty-one (41), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas; Lot Thirty-six (36), Block Three (3), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas; Lot Thirty-seven (37), Block Three (3), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No.

1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas; Lot Thirty-eight (38), Block Three (3), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas to Drippé Homes, Inc.

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
15TH DAY OF AUGUST, 2023.

Ronna Larson
Vice Chair

ATTEST:

Tammy Melton, Secretary

SPECIAL WARRANTY DEED

THIS INDENTURE is made this __ day of August, 2023, by and between the Junction City Land Bank, an independent agency and instrumentality of the City of Junction City, Kansas, as Grantor, and Drippé Homes, Inc. as Grantee.

WITNESSETH, that Grantor, in consideration of the sum of Thirty-five Thousand and no/100 Dollars (\$35,000.00), 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 Fifty-one (51), Block One (1), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

Lot Fifty-two (52), Block One (1), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

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Lot Thirty-nine (39), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

Lot Forty (40), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

Lot Forty-one (41), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

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Lot Thirty-eight (38), Block Three (3), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract 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: _____
Ronna Larson
Vice Chair, 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 _____, 2023, 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 Fifty-one (51), Block One (1), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

Lot Fifty-two (52), Block One (1), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

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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
August 15, 2023

City of Junction City

Land Bank

Agenda Memo

08-15-2023

From: Allen Dinkel, City Manager

To: Land Bank Board

Subject: Land Bank Offer

Objective: Consider offer to purchase a Land Bank lot.

Explanation of Issue: Brendan Doyle & Ann-Marie Kennedy are offering to purchase Lots 47 & 48 Block 4 of the Sutter Highlands Subdivision in the amount of \$10,000.00.

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 for a total of \$10,000. I recommend approval of the offer.

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: Brendan Doyle, Ann-Marie Kennedy

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:

See on Addendum 1
 Street Address (if available) Junction City KS 66441 Geary
 City State Zip County

LEGAL DESCRIPTION: (As described in the Legal Description Addendum or as described below)

See Addendum 1

(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 \$ 10,000.00
 which BUYER agrees to pay as follows:

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

☒ Personal check OR ☐ Other

in the amount of

\$ 500.00

Deposited with:

☐ Listing Broker
☒ Heartland Title 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 September 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
☐ Seller's Land Disclosure and Condition Addendum

☐ Other: _____
☒ Other: Addendum #1

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.

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

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

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

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

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

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

12. TAX PRORATION, REASSESSMENT AND CLASSIFICATION: The parties agree that all of the following which become due and accrue during the calendar year in which SELLER'S warranty deed is delivered shall be prorated between the parties as of the Closing Date and, for all years thereafter, all of 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. _____

25. EXPIRATION. This offer shall expire on September 29, 2023, 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** _____

SELLER _____ **DATE** _____

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

Lance Custer
Name of Licensee Assisting Seller (Please Print)

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

lance.custer@coldwellbanker.com
Listing Licensee Email Address

BR00052930
Listing Agent License #

BR00052930
Supervising Broker License #

DocuSigned by:
 8/11/2023

BUYER Brendan Doyle _____ **DATE** _____

BUYER Ann-Marie Kennedy _____ **DATE** _____

Prestige Realty & Associates
Name of Selling Brokerage (Please Print)

Casey Maransani
Name of Licensee Assisting Buyer (Please Print)

(620)232-0822 / _____
Selling Licensee Phone # Fax #

casey_maransani@hotmail.com
Selling Licensee Email Address

BR0023517
Selling Agent License #

BR00232151
Supervising Broker License #

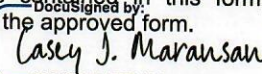
The **Effective Date** shall be the date of final acceptance by the last party to sign this agreement.

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

DocuSigned by:
 8/11/2023
☒ Licensee Assisting Buyer

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ADDENDUM 1

Addendum to contract dated August 10th, 2023 between:
JUNCTION CITY LAND BANK (Sellers) and
Brendan Doyle, Ann-Marie Kennedy (Buyers) on property located
 at See on Addendum 1, Junction City, KS 66441

The reference numbers for the lot to be purchased are
 00000 SUTTER WOODS RD, R9159
 00000 SUTTER WOODS RD, R9158

See Legal Descriptions below:

R9159 - SUTTER HIGHLANDS SUB , BLOCK 4 , Lot 48 , SECTION 04 TOWNSHIP 12 RANGE 05

R9158 - SUTTER HIGHLANDS SUB , BLOCK 4 , Lot 47 , SECTION 04 TOWNSHIP 12 RANGE 05

Buyer agrees to pay for owners title policy, all title company settlement fees, and closing fees, and any closing fees associated with transaction.

Buyer acknowledges receipt of a copy of the covenants and restrictions for the subdivision.

Buyer assume all responsibility for verifying with the appropriate authorities the suitability of the lot for buyer's intended building purpose. Buyer further acknowledge that buyer has verified with the appropriate providers of utilities that all utilities exist for buyer's intended purpose prior to signing this contract.

Seller warrants that there are not and will not be any special assessments associated with the lot Buyer does acknowledge that each lot purchases 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.

		DocuSigned by:	8/11/2023
			
SELLER JUNCTION CITY LAND BANK	DATE	DocuSigned by:	8/10/2023
			
SELLER	DATE	DocuSigned by:	
			
		66CF60831B26493	
		BUYER Ann-Marie Kennedy	DATE

SELLER'S ESTIMATED PROCEEDS WORKSHEET

1	SELLER: <u>Junction City Land Bank</u>	
2	PROPERTY: <u>9158, 9159 Sutter Woods RD</u>	
3	ESTIMATED CLOSING DATE: <u>September 29, 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	\$ <u>1,000.00</u>
18	Selling Commission	\$ <u>1,000.00</u>
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	\$ <u>2,000.00</u>
30	APPROXIMATE NET PROCEEDS	\$ <u>8,000.00</u>
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.

SELLER: _____ **Date** _____

SELLER: _____ **Date** _____

By: _____ **Date** _____

Licensee

*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. 23-2023

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 BRENDAN DOYLE & ANN-MARIE KENNEDY.

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 Brendan Doyle & Ann-Marie Kennedy 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 Deed conveying Lot Forty-seven (47), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas & Lot Forty-eight (48), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas to Brendan Doyle & Ann-Marie Kennedy.
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 15TH DAY OF AUGUST, 2023.

Ronna Larson
Vice Chair

ATTEST:

Tammy Melton, Secretary

SPECIAL WARRANTY DEED

THIS INDENTURE is made this __ day of August, 2023, by and between the Junction City Land Bank, an independent agency and instrumentality of the City of Junction City, Kansas, as Grantor, and Brendan Doyle & Ann-Marie Kennedy 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 Forty-seven (47), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

Lot Forty-eight (48), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract 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: _____
Ronna Larson
Vice Chair, 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 _____, 2023, 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 Forty-seven (47), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

Lot Forty-eight (48), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1 and a Final Plat of an adjacent tract 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

August 15, 2023

City of Junction City
City Commission Agenda Memo
August 10, 2023

From: Britain D. Stites, City Attorney

To: Land Bank

Subject: Economic Development and Use of Land Bank Lots Policy

Background: In 2018, the City gave 45 lots to Michelin (now CAMSO) for an economic development incentive. It was very well received; however, there was not much more put into the incentive than “here are 45 vacant lots at no cost” for its employees. No lots have been used yet; however, one former employee tried to acquire five (5) lots, at least more than one. The economic development agreement did not encapsulate the intent of “one lot per employee”; therefore, there was no restriction upon them.

Discussion of Issue: It would be helpful to guide City Staff, the Broker, and Economic Development in its use of this tool. It has received very positive feedback from economic development prospects. A concern we have is to avoid the unlimited lots per employee. Another is we do not want the City or Land Bank put in a position of setting an economic development’s employees and our citizens up for fiscal failure by attempting to build more house than they can reasonably afford. By using a policy then we can apply it to every agreement without changing the language per prospect. Or if we change the policy then it affects all agreements equally.

Alternatives: It appears that the Land Bank has the following alternatives concerning the issue at hand. The Land Bank may:

1. approved the policy; or,
2. disapprove of the policy.

Possible Motions:

1. move to approve
2. move to disapprove

Land Bank, City of Junction City, Kansas

POLICY: ECONOMIC DEVELOPMENT USAGE OF LOTS

POLICY NUMBER: 003

REVISED: AUGUST 15, 2023

- I. **General:** The City of Junction City Land Bank (“Land Bank”) may join the City of Junction City City Commission in development agreements and utilize available lots as an economic development incentive.
 - a. The lots are typically offered as available for purchase or transfer to employees of an economic development prospect.
 - b. The Land Bank may set aside a number of lots for employees of a prospect; however, the lots are not reserved without the individual taking possession and ownership of the real property.
 - c. The Land Bank shall only give one (1) lot to any individual employee. Individuals using a Land Bank term to an economic development agreement may not procure more than one (1) lot at whatever discount or price is negotiated. Any further lots must be purchased per Land Bank Policy #001.
 - d. The number of lots in the economic development agreements are determined one a project-by-project basis in light of the number of lots available in the Land Bank’s inventory.
- II. The broker or real estate agent utilized by the Land Bank shall take the following steps when Land Bank lots are utilized in an economic development agreement:
 - a. Verify the full-time employment of the individual outside or passed any probation period.
 - b. Inquire as to the financial stability of the individual. This includes asking for a certificate or other correspondence from a bank or other lending institution to verify the ability of the individual to move forward with developing the lot. The Land Bank retains its statutory power to transfer and transact with the real property in the Land Bank inventory to effectively reutilization the lots.
 - c. Pass on any offers for land from the Land Bank to the appropriate City Staff along with recommendations. Appropriate City Staff are the City Clerk and City Manager at a minimum.

- III. **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

Ronna Laron
Vice Chair of the Land Bank

ATTEST:

Tammy Melton, City Clerk