

September 5, 2023

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

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

1. 6:30 P.M. - CALL TO ORDER:

2. NEW BUSINESS:

- a. Consideration of Land Bank Minutes for the August 15th, 2023 Meeting. (p.2)
- b. Discussion of the 10.2 Acre Lot in Priarie Ridge #2. (p.4)
- c. Discussion on Electric Utility Extension & additional Street Lighting in the Sutter Woods & Sutter Highlands Subdivision. (p.20)
- d. Consideration of the Offer from Italian Development Group to Purchase Lots 57-61, Block 1 of the Sutterhighlands Subdivision in the amount of \$12,500.00 (p.25)
- e. Consideration of the offer from Drippé Homes, Inc. to Purchase Lots 1-14, Block 11; Lots 1-12, Block 8; Lots 1-5, 14-18, Block 10; Lots 1-3, 10 & 11, Block 9; Lots 7-15, Block 12; Lots 18, 19, 46, 49-56, Block 4 of the Sutter Highlands Subdivision & Lots 1-9, Block 8; Lots 6-11, Block 6 of the Sutter Woods Subdivision in the amount of \$296,500.00. (p.37)
- f. Consideration of a Land Bank Offer Amendment removing Lot 4, Block 2 in the Sutter Highlands Subdivision from Mission Properties, LLC offer that was approved August 15th, 2023. (p.68)
- g. Consideration of the offer from C&C Homes, LLC to purchase Lots 6 & 7, Block 5 and Lots 70-76, Block 1 of the Sutter Highlands Subdivision in the amount of \$22,500.00. (p.71)

3. ADJOURNMENT:

JUNCTION CITY LAND BANK BOARD OF TRUSTEES MINUTES

August 15, 2023

6:45 p.m.

CALL TO ORDER

A meeting of the Junction City Land Bank Board of Trustees was held on Tuesday, August 15th, 2023 with Chairman Pat Landes presiding.

The following members of the Land Bank were present: 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 the August 1st, 2023 Meeting was presented for consideration. Trustee Underhill moved to approve Land Bank Minutes for August 1st, 2023 Meeting, seconded by Trustee Story. Ayes: Larson, Underhill, Bea, and Story. Nays: None. Motion Carried.

The offer from 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 was presented. City Manager Dinkel gave details and answered questions. Trustee Underhill moved to approve the offer from 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, seconded by Trustee Story. Ayes: Larson, Underhill, Bea, and Story. Nays: None. Motion Carried.

The offer from Vincent George Kennedy to Purchase Lot 13, Block 9 of the Sutter Woods 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 Vincent George Kennedy to Purchase Lot 13, Block 9 of the Sutter Woods Subdivision in the amount of \$5,000.00, seconded by Trustee Bea. Ayes: Larson, Underhill, Bea, and Story. Nays: None. Motion Carried.

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 was presented. City Manager Dinkel gave details and answered questions. Trustee Underhill moved to approve 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, seconded by Trustee Story. Ayes: Larson, Underhill, Bea, and Story. Nays: None. Motion Carried.

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 was presented. City Manager Dinkel gave details and answered questions.

August 15, 2023

Trustee Underhill moved to approve 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, seconded by Trustee Story. Ayes: Larson, Underhill, Bea, and Story. Nays: None. Motion Carried.

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 was presented. City Manager Dinkel gave details and answered questions. Trustee Story moved to approve 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, seconded by Trustee Bea. Ayes: Larson, Underhill, Bea, and Story. Nays: None. Motion Carried.

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 was presented. City Manager Dinkel gave details and answered questions. Trustee Underhill moved to approve 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, seconded by Trustee Story. Ayes: Larson, Underhill, Bea, and Story. Nays: None. Motion Carried.

The Economic Development & Use of Land Bank Lots Policy was presented. City Attorney Stites gave details and answered questions. Trustee Underhill moved to approve the Economic Development & Use of Land Bank Lots Policy, seconded by Trustee Bea. Ayes: Larson, Underhill, Bea, and Story. Nays: None. Motion Carried. Economic Development & Use of Land Bank Lots Policy

ADJOURNMENT

Trustee Underhill moved, seconded by Trustee Story to adjourn at 6:59 p.m. Ayes: Larson, Underhill, Bea, and Story. Nays: None. Motion Carried.

APPROVED AND ACCEPTED THIS 5TH DAY OF SEPTEMBER AS THE OFFICIAL COPY OF THE JUNCTION CITY LAND BANK BOARD OF TRUSTEES MINUTES FOR AUGUST 15TH, 2023.

Tammy Melton, Secretary

Pat Landes, Chairman

City of Junction City

Land Bank

Agenda Memo

09/05/2023

From: Allen J. Dinkel, City Manager

To: Land Bank Board

Subject: Discussion of 10.2 Acre Lot in Prairie Ridge #2

Explanation of Issue: Here is the memo I wrote for the August 1 Land Bank meeting when this issue was first discussed.

Recently there has been interest to purchase a tract of Land Bank property in Prairie Ridge #2. A map of the area is attached, and the Landbank Property is outlined in blue. This entire Block was platted as a single large lot. As with other Land Bank properties, we have no idea what was intended. It is interesting in that there were 2 cul-de-sacs constructed.

Presently this lot is not served by electricity, however Evergy can extend to that area. The cost of the Land Bank taking on this project and platting into smaller lots can be done, but we question the feasibility at this time in doing so and recapping the investment.

The lot could be sold to a developer/builder, but the County appraised value is \$79,020. I doubt if there would be much interest at that price point presently.

This area is very similar to the Northwest corner of Olivia Farms to some extent as no electricity has yet been run to the lift station there, which makes those lots less desirable at this times.

At the August 1 meeting there appeared to be no interest to market this lot at this time. When an offer was made for the last meeting, we did hold up on it as it clearly does not meet Land Bank Guidelines. There is staff time required to prepare the documents for an offer for the Land Bank meeting.

As you know there is interest from one party to purchase the entire track. This of course is the first time anyone has shown interest in this portion of the Land Bank.

The Land Bank will discuss this matter to determine if they wish to move forward or to delay to another point in the future where plans and other options can be considered.

Maiah said she was asked by someone to make a presentation so the Power Point is attached.

[illegible]

 Parcels
  Municipal Boundary
  Green: Band_2
 AddressPoints
 NG911_Imagery_2021
  Blue: Band_3
 RoadCenterline
  Red: Band_1



PRAIRIE RIDGE #2, BLOCK 4,
Lot 1, ACRES 10.2, SECTION
03 TOWNSHIP 12 RANGE 05

Supplemental presentation to
previously emailed proposal



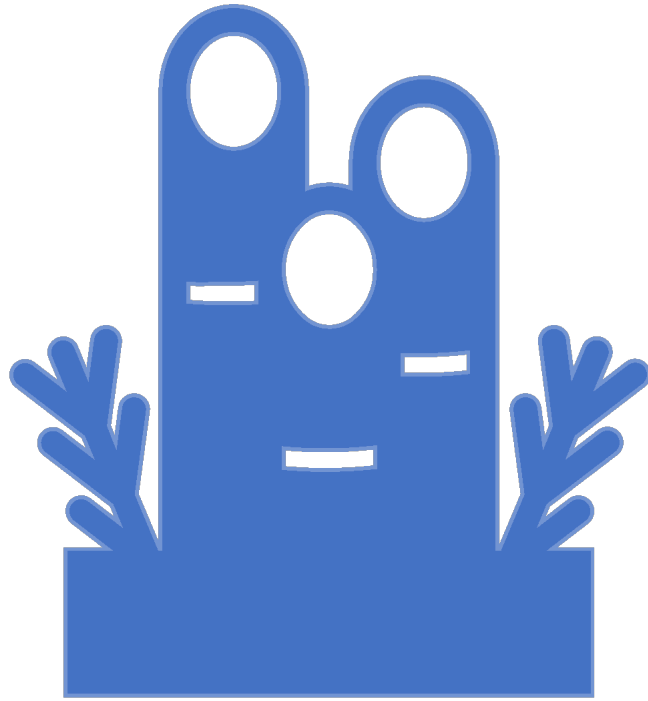
Why this property?

- Less trafficked area which means less cars speeding by.
- Hills which are expensive to build on, but the results are beautiful views of landscape rather than the backs of unkept duplexes. If built into, a hill offers better insulation and protection from severe weather.
- Ability to offer my younger 6 adult siblings the opportunity to buy from me at a steep discount and build a home for themselves if they want. If not, I can build rental properties over time for a future income.
- More space to garden and landscape.
- Mature Trees.
- Native stone.

First Stage – Cleaning

- Clean up the easement to ensure no trees or shrubs are encroaching on the road any longer. (this was started after I expressed interest in the property but still needs more done.).
- Remove trash, old tires, and car parts.
- Clean up shrubbery so areas of the property are easier to access. This will also allow for earlier detection of potential water line leaks and remove cover for people who are dumping trash.
- Remove invasive trees such as tree of heaven and Bradford pears.
- Remove tree debris and take to the burn pile south of I70 exit 298 and mulch smaller branches to use on the property.
- Remove left over supplies from when the roads were installed





Second Stage – Maintenance and Landscaping Improvements

- Plant native plants and maintain grassy areas
- Install garden bed areas like the K-State gardens
- Plant native trees to replace nonnative invasive trees removed
- Cut walking trails for personal enjoyment

Third Stage – Division and Utilities

Item	Cost Each High	Cost Each Low	Approx Total Needed	Total Cost High	Total Cost Low
Trenching per ft	\$ 20	\$ 15	2000	\$ 40,000	\$ 30,000
Crossing Roads	\$ 5,000	\$ 3,000	1	\$ 5,000	\$ 3,000
Rock Permits	\$ 7,500	\$ 7,500	1	\$ 7,500	\$ 7,500
Tree and Shrub Removal	\$ 10,000	\$ 1,000	1	\$ 10,000	\$ 1,000
Sweeps	\$ 500	\$ 500	4	\$ 2,000	\$ 2,000
Totals	\$ 23,020	\$ 12,015		\$ 64,500	\$ 43,500

- Have current property lines marked and staked
 - \$3,000
- Platt smaller lots
 - \$3,500 each lot on average
- Run electricity
 - Credit of \$40K allowed but can only go towards conduit and main electric line with minimum of 5 lots.
 - Trenching has to be completed by a qualified trencher and credit cannot be used towards it.
 - \$43,500 – 54,500 after credit

Possible lot configuration to consider but only a concept with approx. acreage.



Note: other lots that were recently sold on Colonial Ct, north Ct of property, are all currently listed as lots for sale.

Allen noted he was not sure when they would be built on but that he knew they were working on it.



Third Stage – Building Stage 1-3



Building Stage 1

- Build home for nuclear family that will accommodate disabilities and age.



Building Stage 2

- Build smaller home for parents that siblings do not have room to move into that has an additional ensuite for a care giver



Building Stage 3

- Either let siblings build if they want to and can afford it
- Or build additional homes myself that I can rent for additional future income

Other Options for Land Bank to Consider Other Than Selling to Me Now. And why they are not a better option



Extend Hellen park

Investment into parking, trails, play structure, etc. will be expensive and extensive

Expanding the park will require the park have additional upkeep and it is currently not kept up

Property is on an incline and is very rocky which will increase cost to make usable



Wait for developer to offer

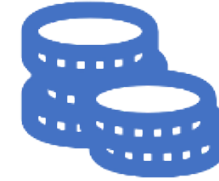
Unknown if or when that will happen

Delays revenue source for city

Maintenance costs will continue to pile up

Very rocky makes it less desirable to build on if the goal is a quick profit

Developers interest in community improvement ends when home is sold



Divide and Sell lots yourself

Expensive

No guarantee that the lots will sell

Already have nearly 1,000 lots available for sale that could be sold before adding more lots to the over saturated market

Why Sell to Me Now

Decreased Cost

- This is a large landbank lot that requires extensive maintenance.
- When I take over that task there will be a decrease maintenance costs.

Revenue Stream

- Revenue by way of property taxes begins at sale of property which is currently a cost to the tax payers. This revenue stream will increase as I develop the property.

**Ad
Valorem**

\$1310.64

Long term Investment in the City

- I want this city to grow and be successful. Unlike a developer who will wash their hands of the property as soon as the house is built and sold. I will make sure the property stays nice in years to come unlike the thousands of renters who barely mow their lawns



Why Sell for \$10,000

- The property has extensive work that needs to be done and I will be happy to it. (see photos on next slides)
 - Missing lids on water meters are an injury liability
 - Trash, so much, trash needs to be removed. Including tires and a car bumper
 - Unknown how much trash is in the trees.
 - Soil below the curb lines will erode the roads over time
 - Left over materials need to be removed
 - Large hole in the ground is also an injury liability
 - Costly to install electric and divide the property
 - Property will be difficult and costly to build due to the limestone
 - Part of the property floods when it rains and has stagnate water, breeding mosquitos in the spring
 - My husband won't let me pay more





Questions?

City of Junction City

Land Bank

Agenda Memo

09/05/2023

From: Allen J. Dinkel, City Manager
To: Land Bank Board
Subject: Electric Utility Extension and additional Street Lighting in Sutter Woods and Sutter Highlands Subdivision

Explanation of Issue: Due to the recent increased demand for Land Bank lots in these 2 subdivisions there is a need to extend electric services to more of the lots as well as add additional street lighting. Public Works Director Ibarra along with Lance Custer have worked with DS&O to identify these costs. As you read through Ray's memo, I would suggest leaving the meter fee to the builder or property owner and that would lower the costs. We also need to address the need for more street lights. We don't have the costs for these but all ties into the eclectic extension.

We will also need to discuss a possible change in the pricing of these lots.

Bottomline, this is an exciting time for the development of this area.

City of Junction City

City Commission

Agenda Memo

August 31, 2023

From: Ray Ibarra, Public Works Director
To: Allen Dinkel, City Manager and Land Bank Board
Subject: **Cost to Install Electricity in Sutter Highlands Subdivision and Sutter Woods Subdivision**

Objective: To inform the Land Bank Board the cost to supply electricity to Sutter Highlands Subdivision and Sutter Woods Subdivision.

Explanation of Issue: The City was asked by the Land Bank Board to see what the cost would be to supply electricity to the Sutter Highlands Subdivision and the Sutter Woods Subdivision.

Attached is the map of the Sutter Woods and Sutter Highlands subdivisions showing the lots that would need electricity which are shown in red and gray.

The Sutter Highlands Subdivision has fifty-two lots that need electricity, and the cost would be \$170,900.00.

Sutter Woods Subdivision has forty-three lots that need electricity, and that cost would \$98,340.00.

The grand total for the ninety-five lots to receive electricity would be \$269,240.00.

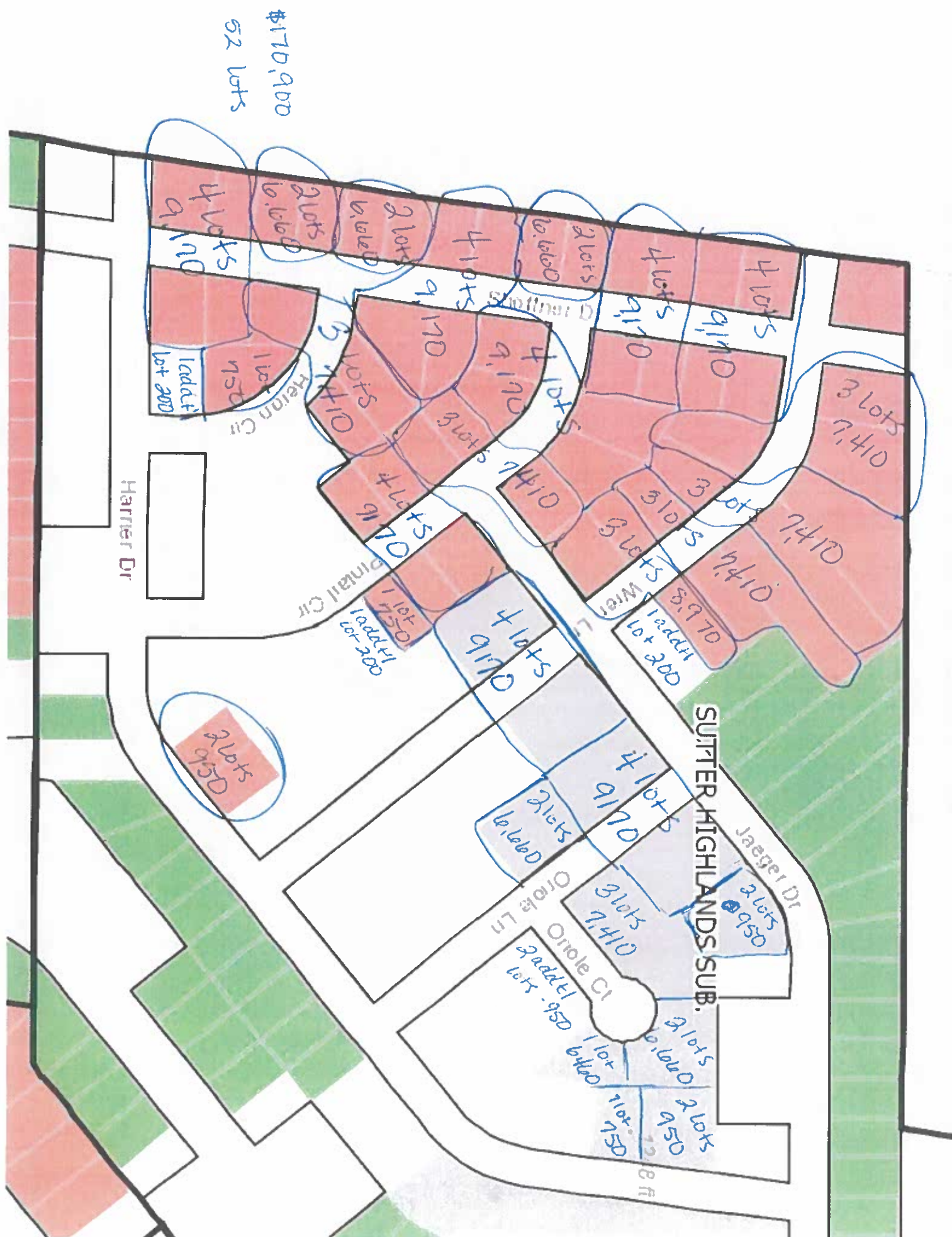
The total includes the \$200 "meter set" fee, if the land bank decides to install everything up to and including the meter can, DS&O would subtract \$200 per lot fee, which is due when the meter is first installed.

There are "additional lots" as noted on the attached map that are not included but would require a small additional payment to connect and about fifteen lots in the Mallard Circle Street area.

Enclosures: Map of Sutter Woods Subdivision and Sutter Highlands Subdivision, email from Lance Custer and DS&O

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Ibarra, Ray

From: Lance Custer <lance.custer@coldwellbanker.com>
Sent: Sunday, August 27, 2023 7:00 AM
To: Ibarra, Ray
Subject: [External - Email] Fw: Power to Sutter Woods and Sutter Highlands lots for JC land bank
Attachments: Sbizhub C4523081816070.pdf

"NOTICE: This email originated from outside our organization. DO NOT CLICK on any links or attachments unless you are expecting the content and know that it is safe."

Ray,

There are 2 attachments for Sutter Woods and Sutter Highlands. The lots that would need power are in red and gray. There is also an area along Mallard Cir that doesn't have power—about 15 lots. Let me know if you have any questions. Lance



Lance Custer | Broker / Owner
Coldwell Banker Patriot Realty
522 Eisenhower Dr. Junction City, KS 66441
Lic. # BR00052930
P: 785-226-0438
E: lance.custer@coldwellbanker.com
W: lancecuster.realtor



From: Melissa D. Sellers <Melissa.Sellers@dsoelectric.com>
Sent: Friday, August 18, 2023 3:36 PM
To: Lance Custer <lance.custer@coldwellbanker.com>
Cc: Tracy Turner <Tracy.Turner@dsoelectric.com>; Mike J. Olberding <Mike.Olberding@dsoelectric.com>
Subject: Power to Sutter Woods and Sutter Highlands lots for JC land bank

Please let me know what questions you have after looking at these maps.

Sutter Woods total \$98,340 for 43 lots
Sutter Highlands total \$170,900 for 52 lots

Grand total \$269,240 to get power to all 95 lots.

These totals include the \$200 "meter set" fee, so as we discussed, if the land bank wishes to install everything up to and including the meter can, we would subtract \$200 per lot, which would be due when the meter was first installed. There are additional (adjoining or across the street) lots in some cases that I don't believe were included in what you requested, but would only require a small additional payment to connect, which are noted on the maps as "additional lots" with amounts, but are NOT included in the totals.

Thank you,

City of Junction City

Land Bank

Agenda Memo

09-05-2023

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 57-61, Block 1 Sutter Highlands Subdivision in the amount of \$12,500.00.

Options:

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

Staff Recommendation: This is a standard offer of \$2,500 per lot or a total of \$12,500 for the 5 lots. I recommend acceptance 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: Italian Development Group, Inc.

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 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:

\$ 12,500.00

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

\$ 12,000.00

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: _____

☐ Seller's Land Disclosure and Condition Addendum

☒ 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.

DocuSigned by:

Casey J. Maransani

8/17/2023

SELLER JUNCTION CITY LAND BANK DATE

BUYER Italian Development Group, Inc. 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 #
BR00052930

BR0023517
Selling Agent License #

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 generation and signed and/or initialed by the party submitting this offer. Licensee's signature below is not an opinion as to the legal validity or meaning of any provisions contained in this form, but merely confirms that, to the best of the Licensee's knowledge, no changes have been made to the approved form.

(CHECK ONE)

☐ Licensee Assisting Seller

☒ Licensee Assisting Buyer

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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 #** 3 **or** ☐ _____
8 **ADDENDUM - Paragraph #** _____ **is changed as follows:** The close date has changed to on or
9 before October 31, 2023
10 _____
11 _____

12 2. ☐ **BASE CONTRACT - Paragraph #** _____ **or** ☐ _____
13 **ADDENDUM - Paragraph #** _____ **is changed as follows:** _____
14 _____
15 _____

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

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

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

IF NOT UNDERSTOOD, CONSULT AN ATTORNEY BEFORE SIGNING.

DocuSigned by:
Casey J. Maransani

8/17/2023

26C5F24B480D404...

32 **SELLER** _____ **DATE** _____
33 **JUNCTION CITY LAND BANK**

BUYER _____ **DATE** _____
Italian Development Group, Inc.

35 **SELLER** _____ **DATE** _____

BUYER _____ **DATE** _____

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Amendment 2011
Page 1 of 1

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: R9013, R9014, R9015, R9016, R9017

See Legal Descriptions below:

R9013: SUTTER HIGHLANDS SUB, BLOCK 1, Lot 57, SECTION 04 TOWNSHIP 12 RANGE 05

R9014: SUTTER HIGHLANDS SUB, BLOCK 1, Lot 58, SECTION 04 TOWNSHIP 12 RANGE 05

R9015: SUTTER HIGHLANDS SUB, BLOCK 1, Lot 59, SECTION 04 TOWNSHIP 12 RANGE 05

R9016: SUTTER HIGHLANDS SUB, BLOCK 1, Lot 60, SECTION 04 TOWNSHIP 12 RANGE 05

R9017: SUTTER HIGHLANDS SUB, BLOCK 1, Lot 61, 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:

8/17/2023

*Casey J. Maransani*SELLER **JUNCTION CITY LAND BANK**

DATE

BUYER **Italian Development Group, Inc.**

DATE

SELLER

DATE

BUYER

DATE

RESOLUTION NO. 24-2023

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 ITALIAN DEVELOPMENT GROUP, 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 Italian Development Group, 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-seven (57), 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-eight (58), 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-nine (59), 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 (60), 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-one (61), 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 to Italian Development Group, 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 5TH DAY OF SEPTEMBER, 2023.

Pat Landes
Chairman

ATTEST:

Tammy Melton, Secretary

SPECIAL WARRANTY DEED

THIS INDENTURE is made this __ day of September, 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 Twelve Thousand Five Hundred and no/100 Dollars (\$12,500.00), 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 Fifty-seven (57), 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-eight (58), 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-nine (59), 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 (60), 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-one (61), 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

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: _____
Pat Landes
Chairman, Land Bank Board of Trustees

ATTEST:

Tammy Melton
Secretary, Land Bank Board of Trustees

STATE OF KANSAS)
) ss.
COUNTY OF GEARY)

On this ____ day of _____, 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-seven (57), 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-eight (58), 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-nine (59), 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 (60), 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-one (61), 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

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
September 5, 2023

City of Junction City

Land Bank

Agenda Memo

09-05-2023

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 1-14, Block 11; Lots 1-12, Block 8; Lots 1-5, 14-18, Block 10; Lots 1-3, 10 & 11, Block 9; Lots 7-15, Block 12; Lots 18, 19, 46, 49-56, Block 4 of the Sutter Highlands Subdivision and Lots 1-9, Block 8; Lots 6-11, Block 6 of the Sutter Woods Subdivision in the amount of \$296,500.00.

Options:

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

Staff Recommendation: This is an offer for a total of 79 lots. Some which have electricity already and others which need the service to the property. Those lots will be sold at \$4,000 per lot with the Land Bank extending the utility service. These lots will not be eligible for any future rebates. The other lots are priced at the contractor's discount of \$2,500.

An offer for 4 of the lots at \$2,500 was made after this offer was received. We have continued to use the "First in Time, First in Line" approach. This was done with offers at the last meeting as well as with others in the past.

This is a large offer to go along with an offer made at the last meeting. In the early days of the Land Bank there was the hope of some developer/contractor to own and develop lots and build homes. 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: Drippé Homes, Inc.

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:

83 vacant lots 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 \$ 312,500.00
which BUYER agrees to pay as follows:

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

☐ Personal check OR ☒ Other Business Check

in the amount of \$ 5,000.00

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 \$ 312,500.00

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

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

☒ Other: Addendum 1

☐ Seller's Land Disclosure and Condition Addendum

☒ Other: Addendum 2

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.

SELLER	DATE	<u>Mike Drippé</u>	<u>08/21/2023</u>
		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

Serial#: 078231-300169-2455551

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

Electronically Signed using eSignOnline™ (Session ID : 492cf4ba-1fff-4bb9-83b3-0fc96da960a)

Form
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ADDENDUM 1

Addendum to contract dated _____ between:
Junction City Land Bank _____ (Sellers) and
Drippé Homes, Inc. _____ (Buyers) on property located
at 83 vacant lots _____

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.

Junction City Land Bank agrees to provide power to all lots in Sutter Highlands Subdivision and Sutter Woods Subdivision.

Mike Drippé

08/21/2023

SELLER	DATE	BUYER	DATE
SELLER	DATE	BUYER	DATE

Serial#: 033296-700169-2455771

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

Electronically Signed using eSignOnline™ | Session ID : 492cf4ba-1fff-4bb9-83b3-0fc96d6a960a |

Form
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Addendum 2

Three page Addendum to contract between Junction City Land Bank and Drippé Homes, Inc.
The following 83 lots shall be conveyed with the sale:

9259	Wren Ln	Lot 1, Block 11, Sutter Highlands Sub
9260	Shoffner Dr.	Lot 2, Block 11, Sutter Highlands Sub
9261	Shoffner Dr.	Lot 3, Block 11, Sutter Highlands Sub
9262	Shoffner Dr.	Lot 4, Block 11, Sutter Highlands Sub
9263	Shoffner Dr.	Lot 5, Block 11, Sutter Highlands Sub
9264	Shoffner Dr.	Lot 6, Block 11, Sutter Highlands Sub
9265	Shoffner Dr.	Lot 7, Block 11, Sutter Highlands Sub
9266	Shoffner Dr.	Lot 8, Block 11, Sutter Highlands Sub
9267	Shoffner Dr.	Lot 9, Block 11, Sutter Highlands Sub
9268	Shoffner Dr.	Lot 10, Block 11, Sutter Highlands Sub
9269	Shoffner Dr.	Lot 11, Block 11, Sutter Highlands Sub
9270	Shoffner Dr.	Lot 12, Block 11, Sutter Highlands Sub
9271	Shoffner Dr.	Lot 13, Block 11 Sutter Highlands Sub
9272	Shoffner Dr.	Lot 14, Block 11, Sutter Highlands Sub
9210	Shoffner Dr.	Lot 1, Block 8, Sutter Highlands Sub
9211	Shoffner Dr.	Lot 2, Block 8, Sutter Highlands Sub
9212	Shoffner Dr.	Lot 3, Block 8, Sutter Highlands Sub
9213	Shoffner Dr.	Lot 4, Block 8, Sutter Highlands Sub
9214	Pintail Cir	Lot 5, Block 8, Sutter Highlands Sub
9215	Pintail Cir	Lot 6, Block 8, Sutter Highlands Sub
9216	Pintail Cir	Lot 7, Block 8, Sutter Highlands Sub
9217	Wren Ln	Lot 8, Block 8, Sutter Highlands Sub
9218	Wren Ln	Lot 9 Block 8, Sutter Highlands Sub
9219	Wren Ln	Lot 10. Block 8, Sutter Highlands Sub
9220	Wren Ln	Lot 11, Block 8, Sutter Highlands Sub
9221	Wren Ln	Lot 12, Block 8, Sutter Highlands Sub
9241	Shoffner Dr.	Lot 1, Block 10, Sutter Highlands Sub
9242	Shoffner Dr.	Lot 2, Block 10, Sutter Highlands Sub
9243	Shoffner Dr.	Lot 3, Block 10, Sutter Highlands Sub
9244	Heron Cir	Lot 4, Block 10, Sutter Highlands Sub
9245	Heron Cir	Lot 5, Block 10, Sutter Highlands Sub
9254	Pintail Cir	Lot 14, Block 10, Sutter Highlands Sub
9255	Pintail Cir	Lot 15, Block 10 Sutter Highlands Sub
9256	Pintail Cir	Lot 16, Block 10 Sutter Highlands Sub

9257	Pintail Cir	Lot 17, Block 10 Sutter Highlands Sub
9258	Pintail Cir	Lot 18, Block 10, Sutter Highlands Sub
9273	Shoffner Dr.	Lot 1, Block 12, Sutter Highlands Sub
9274	Shoffner Dr.	Lot 2, Block 12, Sutter Highlands Sub
9275	Shoffner Dr.	Lot 3, Block 12, Sutter Highlands Sub
9222	Pintail Cir	Lot 1, Block 9, Sutter Highlands Sub
9223	Pintail Cir	Lot 2, Block 9, Sutter Highlands Sub
9224	Pintail Cir	Lot 3, Block 9, Sutter Highlands Sub
9231	Harrier Dr.	Lot 10, Block 9, Sutter Highlands Sub
9232	Harrier Dr.	Lot 11, Block 9, Sutter Highlands Sub
9521	Karen Ln	Lot 7, Block 12, Sutter Highlands Sub
9522	Karen Ln	Lot 8, Block 12, Sutter Highlands Sub
9523	Karen Ln	Lot 9, Block 12, Sutter Highlands Sub
9524	Karen Ln	Lot 10, Block 12, Sutter Highlands Sub
9525	Karen Ln	Lot 11, Block 12, Sutter Highlands Sub
9526	Karen Ln	Lot 12, Block 12, Sutter Highlands Sub
9527	Karen Ln	Lot 13, Block 12, Sutter Highlands Sub
9528	Karen Ln	Lot 14, Block 12, Sutter Highlands Sub
9529	Karen Ln	Lot 15, Block 12, Sutter Highlands Sub
9129	Harrier Dr.	Lot 18, Block 4 Sutter Highlands Sub
9130	Harrier Dr.	Lot 19, Block 4, Sutter Highlands Sub.
9131	Harrier Dr.	Lot 20, Block 4, Sutter Highlands Sub.
9132	Harrier Dr.	Lot 21, Bock 4, Sutter Highlands Sub
9157	Sutter Woods Rd	Lot 46, Block 4, Sutter Highlands Sub
9158	Sutter Woods Rd	Lot 47, Block 4, Sutter Highlands Sub
9159	Sutter Woods Rd	Lot 48, Block 4, Sutter Highlands Sub
9160	Sutter Woods Rd	Lot 49, Block 4, Sutter Highlands Sub
9161	Sutter Woods Rd	Lot 50, Block 4, Sutter Highlands Sub
9162	Sutter Woods Rd	Lot 51, Block 4, Sutter Highlands Sub
9163	Sutter Woods Rd	Lot 52, Block 4, Sutter Highlands Sub
9164	Sutter Woods Rd	Lot 53, Block 4, Sutter Highlands Sub
9165	Sutter Woods Rd	Lot 54, Block 4, Sutter Highlands Sub
9166	Sutter Woods Rd	Lot 55, Block 4, Sutter Highlands Sub
9167	Sutter Woods Rd	Lot 56, Block 4, Sutter Highlands Sub
9592	Tanner Cir	Lot 1, Block 8, Sutter Woods Sub
9593	Tanner Cir	Lot 2, Block 8 Sutter Woods Sub
9594	Tanner Cir	Lot 3, Block 8 Sutter Woods Sub
9595	Tanner Cir	Lot 4, Block 8, Sutter Woods Sub
9596	Tanner Cir	Lot 5, Block 8, Sutter Woods Sub

9597	Tanner Cir	Lot 6, Block 8 Sutter Woods Sub
9598	Tanner Cir	Lot 7, Block 8, Sutter Woods Sub
9899	Tanner Cir	Lot 8, Block 8, Sutter Woods Sub
9600	Tanner Cir	Lot 9, Block 8, Sutter Woods Sub
9601	Tanner Cir	Lot 11, Block 6, Sutter Woods Sub
9602	Tanner Cir	Lot 10, Block 6, Sutter Woods Sub
9603	Tanner Cir	Lot 9, Block 6, Sutter Woods Sub
9604	Tanner Cir	Lot 8, Block 6, Sutter Woods Sub
9605	Tanner Cir	Lot 7, Block 6, Sutter Woods Sub
9606	Tanner Cir	Lot 6, Block 6, Sutter Woods Sub

Mike Drippé

08/21/2023

Buyer

Date

Seller

Date

AMENDMENT 1

Amendment to contract dated _____ between:
Junction City Land Bank _____ (Sellers) and
Drippé Homes, Inc. _____ (Buyers) on property located
at 79 vacant lots _____

The price shall be changed to \$296500.

The following lots shall be removed from the contract:

9131 Harrier Dr. Lot 20, Block 4, Sutter Highlands Sub.
9132 Harrier Dr. Lot 21, Block 4, Sutter Highlands Sub
9158 Sutter Woods Rd Lot 47, Block 4, Sutter Highlands Sub
9159 Sutter Woods Rd Lot 48, Block 4, Sutter Highlands Sub

SELLER

DATE

Mike Drippé

BUYER

08/31/2023

DATE

SELLER

DATE

BUYER

DATE

Serial#: 093157-200169-3523307

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

Electronically Signed using eSignOnline™ | Session ID : 35676918-b356-4707-9828-9683531773ef1

Form
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SELLER'S ESTIMATED PROCEEDS WORKSHEET

1 SELLER: Junction City Land Bank

2 PROPERTY: 79 vacant lots

3 ESTIMATED CLOSING DATE: November 30, 2023

4 PRICE: \$ 296,500.00

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	\$	24,000.00
18 Selling Commission	\$	24,000.00
19 Broker's Administrative Commission	\$	
20 Marketing Fee	\$	
21 Homes Association Dues	\$	
22 Buyer's Closing Costs Paid by SELLER	\$	
23 Costs not payable by Buyer*	\$	
24 FHA/VA or Lender Discount Points	\$	
25 Release of Lien Fees	\$	
26 Home Warranty Fee	\$	
27 Other	\$	
28	\$	

29 Total to be paid at Closing \$ 48,000.00

30 APPROXIMATE NET PROCEEDS \$ 248,500.00

31 POTENTIAL ADDITIONAL EXPENSES

32 Inspection Related Repairs	\$	
33 Wood Infestation Treatment	\$	
34 Other	\$	
35	\$	

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

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

42 SELLER: _____ **Date**

44 SELLER: _____ **Date**

46 By: _____ **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

RESOLUTION NO. 25-2023

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 One (1), Block Eleven (11), 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 Two (2), Block Eleven (11), 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 Three (3), Block Eleven (11), 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 Four (4), Block Eleven (11), 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 Five (5), Block Eleven (11), 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 Six (6), Block Eleven (11), 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 Seven (7), Block Eleven (11), 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 Eight (8), Block Eleven (11), 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 Nine (9), Block Eleven (11), 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 Ten (10), Block Eleven (11), 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 Eleven (11), Block Eleven (11), 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 Twelve (12), Block Eleven (11), 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 Eleven (11), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No. 1

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of an adjacent tract to the City of Junction City, Geary County, Kansas; Lot Forty-nine (49), 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 (50), 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-one (51), 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-two (52), 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 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-four (54), 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-five (55), 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-six (56), 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 One (1), Block Eight (8), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas; Lot Two (2), Block Eight (8), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas; Lot Three (3), Block Eight (8), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas; Lot Four (4), Block Eight (8), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas; Lot Five (5), Block Eight (8), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas; Lot Six (6), Block Eight (8), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas; Lot Seven (7), Block Eight (8), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas; Lot Eight (8), Block Eight (8), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas; Lot Nine (9), Block Eight (8), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas; Lot Six (6), Block Six (6), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas; Lot Seven (7), Block Six (6), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas; Lot Eight (8), Block Six (6), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas; Lot Nine (9), Block Six (6), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas; Lot Ten (10), Block Six (6), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas; & Lot Eleven (11), Block Six (6), Sutter Woods Subdivision, a Subdivision 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 5TH DAY OF SEPTEMBER, 2023.

Pat Landes
Chairman

ATTEST:

Tammy Melton, Secretary

SPECIAL WARRANTY DEED

THIS INDENTURE is made this ___ day of September, 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 Two Hundred Ninety Six Thousand Five Hundred and no/100 Dollars (\$296,500.00), 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 One (1), Block Eleven (11), 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 Two (2), Block Eleven (11), 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 Three (3), Block Eleven (11), 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 Four (4), Block Eleven (11), 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 Five (5), Block Eleven (11), 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 Six (6), Block Eleven (11), 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 Seven (7), Block Eleven (11), 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 Nine (9), Block Eleven (11), 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 Eleven (11), Block Eleven (11), 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 Twelve (12), Block Eleven (11), 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 Eleven (11), 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 Fifteen (15), Block Ten (10), 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 Ten (10), 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 Ten (10), 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 Eighteen (18), Block Ten (10), 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 Nineteen (19), 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-six (46), 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-nine (49), 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 (50), 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-one (51), 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 Eleven (11), Block Six (6), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas

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

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

GRANTOR

JUNCTION CITY LAND BANK

By: _____
Pat Landes
Chairman, Land Bank Board of Trustees

ATTEST:

Tammy Melton
Secretary, Land Bank Board of Trustees

STATE OF KANSAS)
) ss.
COUNTY OF GEARY)

On this ____ day of _____, 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 Eleven (11), 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 Two (2), Block Eleven (11), 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 Three (3), Block Eleven (11), 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 Three (3), Block Nine (9), 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 Ten (10), Block Nine (9), 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 Eleven (11), Block Nine (9), 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 Seven (7), Block Twelve (12), 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 Eight (8), Block Twelve (12), 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 Twelve (12), Block Twelve (12), 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 Twelve (12), 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 Twelve (12), 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 Twelve (12), 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 Eighteen (18), 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 Nineteen (19), 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-six (46), 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-nine (49), 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 (50), 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-one (51), 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-two (52), 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 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-four (54), 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-five (55), 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-six (56), 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 One (1), Block Eight (8), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas
 Lot Two (2), Block Eight (8), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas
 Lot Three (3), Block Eight (8), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas
 Lot Four (4), Block Eight (8), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas
 Lot Five (5), Block Eight (8), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas
 Lot Six (6), Block Eight (8), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas
 Lot Seven (7), Block Eight (8), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas
 Lot Eight (8), Block Eight (8), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas
 Lot Nine (9), Block Eight (8), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas
 Lot Six (6), Block Six (6), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas
 Lot Seven (7), Block Six (6), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas
 Lot Eight (8), Block Six (6), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas
 Lot Nine (9), Block Six (6), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas
 Lot Ten (10), Block Six (6), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas

Lot Eleven (11), Block Six (6), Sutter Woods Subdivision, a Subdivision to the City of Junction City, Geary County, Kansas

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

/s/ Tammy Melton

Land Bank Secretary

September 5, 2023

City of Junction City

Land Bank

Agenda Memo

09-05-2023

From: Allen Dinkel, City Manager
To: Land Bank Board
Subject: Land Bank Offer Amendment

Objective: Consider amendment to a purchase a Land Bank lot.

Explanation of Issue: Mission Properties, LLC is amending their offer removing Lot 4, Block 2 in the Sutter Highlands Subdivision changing the price to \$30,000.00. This lot was previously sold on another offer.

Options:

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

Staff Recommendation: This offer was approved at the last meeting for \$32,500 which included this lot. It was discovered that this one lot was not available, so the need to amend.

Attachments:

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

AMENDMENT 1 _____

Amendment to contract dated _____ between:
Junction City Land Bank _____ (Sellers) and
Mission Properties, LLC _____ (Buyers) on property located
at 12 lots in Sutter Highlands _____

The price shall be changed to \$30000 and the following lot shall be removed from the contract:

9036 Sutter Woods Rd Lot 4, Block 2, Sutter Highlands Sub.

SELLER	DATE	Mike Drippé	08/31/2023
BUYER	DATE		
SELLER	DATE	BUYER	DATE

Serial#: 077502-600169-3524644

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

Electronically Signed using eSignOnline™ | Session ID : b60e17b7-a3ed-43b0-8794-9fbd8d264b3e |

Form
Simplicity

SELLER'S ESTIMATED PROCEEDS WORKSHEET

1	SELLER: Junction City Land Bank	
2	PROPERTY: 12 lots in Sutter Highlands	
3	ESTIMATED CLOSING DATE: September 29, 2023	
4	PRICE:	\$ 30,000.00
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	\$ 6,000.00
18	Selling Commission	\$ 6,000.00
19	Broker's Administrative Commission	\$
20	Marketing Fee	\$
21	Homes Association Dues	\$
22	Buyer's Closing Costs Paid by SELLER	\$
23	Costs not payable by Buyer*	\$
24	FHA/VA or Lender Discount Points	\$
25	Release of Lien Fees	\$
26	Home Warranty Fee	\$
27	Other	\$
28		
29	Total to be paid at Closing	\$ 12,000.00
30	APPROXIMATE NET PROCEEDS	\$ 18,000.00
31	POTENTIAL ADDITIONAL EXPENSES	
32	Inspection Related Repairs	\$
33	Wood Infestation Treatment	\$
34	Other	\$
35		
36	The above items do not include any lender requirements, insurance prorations, or escrow balances to be paid or received 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

City of Junction City

Land Bank

Agenda Memo

09-05-2023

From: Allen Dinkel, City Manager

To: Land Bank Board

Subject: Land Bank Offer

Objective: Consider offer to purchase Land Bank lots.

Explanation of Issue: C&C Homes, LLC is offering to purchase Lots 6 & 7, Block 5; Lots 70-76, Block 1 of the Sutter Highlands Subdivision in the amount of \$22,500.00.

Options:

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

Staff Recommendation: This is an offer for 9 lots at the contractors price of \$2,500 per lot for a total of \$22,500. 2 of the lots were from the 22 lots they have reserved until sometime next year. The other 7 lots have not been reserved. Initially that had made offers to purchase lots that were already requested by other contractors. As mentioned before, we have used the "First in Line, First in Time" when more than one offer is made on a given lot. In my mind that takes any "Politics" out of the equation.

What is interesting is that another offer from a contractor is at \$4,000 per lot and not eligible for rebates on lots that do not have electric. These lots without electric would have to be done at the contractor costs and they would be eligible for a rebate. Since there is no new policy in place yet, it may be best to accept this offer at this time.

Attachments:

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



VACANT LAND REAL ESTATE SALE CONTRACT

THIS CONTRACT is made between:

SELLER: Junction City Land Bank (State marital status)

BUYER: C&C Homes, 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)

R9173, R9174, R9026, R9027, R9028, R9029, R9030, R9031, R9032

Lots 6 & 7, Block 5, Sutter Highlands Subdivision to City of Junction City

Lots 70 -76, Block 1, Sutter Highlands Subdivision to City of Junction City

(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 \$ 22,500.00
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
☒ JUNCTION CITY ABSTRACT & 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

\$ 22,000.00

3. CLOSING AND POSSESSION: By October 10, 2023 ("Closing Date") SELLER shall execute and deliver into escrow with the escrow/closing agent a general warranty deed or special warranty deed, if applicable, and all other documents and funds necessary to satisfy SELLER'S obligations under this Contract. By the closing date, BUYER shall execute and deliver to the escrow/closing agent all documents (including any documents required by BUYER'S lender) and funds (including loan proceeds) necessary to satisfy BUYER'S obligations under this Contract. SELLER AND BUYER ACKNOWLEDGE THAT ALL FUNDS REQUIRED FOR CLOSING MUST BE IN THE FORM OF CASHIER'S CHECK, WIRE TRANSFER OR OTHER CERTIFIED FUNDS. When all documents and funds have been executed and delivered to the escrow/closing agent, the closing shall be completed. SELLER shall deliver possession of the Property to BUYER on October 10, 2023 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: AERIAL VIEW

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.

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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)

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 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)

Listing Licensee Phone # / Fax #

Listing Licensee Email Address

BR0052930

Listing Agent License #

BR0052930

Supervising Broker License #

Brad E. Chauncey
dotloop verified
09/05/23 9:21 AM CDT
KE51-AP23-LSRO-YFTH
BUYER C&C Homes, LLC DATE _____

Shawn L. Chauncey
dotloop verified
09/05/23 9:21 AM CDT
LSRG-AR07-VQ90-RADV
BUYER DATE _____

CENTURY 21 GOLD TEAM-REALTORS
Name of Selling Brokerage (Please Print)

Holly Beck
Name of Licensee Assisting Buyer (Please Print)

Selling Licensee Phone # / Fax #

Selling Licensee Email Address

BR00231512

Selling Agent License #

BR00231512

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

Holly Beck
dotloop verified
09/05/23 9:18 AM CDT
TQTW-AC5K-HT63-LOBA
☒ 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 Addendum 1

Addendum to contract dated August 31st, 2023 between: _____ (Sellers) and
Junction City Land Bank
C&C Homes, LLC (Buyers) on property located
 at SEE ADDENDUM 1, JUNCTION CITY, KS 66441

The reference number for the lots to be purchased are R9173, R9174, R9026, R9027, R9028, R9029, R9030, R9031, & R9032

Legal description:

Lots 6 & 7, Block 5, Sutter Highlands Subdivision to the City of Junction City, Geary County, KS 66441
 Lots 70 - 76, Block 1, Sutter Highlands Subdivision to the City of Junction City, Geary County, KS 66441

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

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

Seller warrants that there are no special assessments for land improvements 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 lots of debris prior to or after closing.

SELLER <u>Junction City Land Bank</u> _____ SELLER	DATE _____ DATE _____	<i>Brad E. Chauncey</i> dotloop verified 09/05/23 9:21 AM CDT YDGW-6G4N-CQUR-SBLD BUYER <u>C&C Homes, LLC</u> _____ <i>Shawn L. Chauncey</i> dotloop verified 09/05/23 9:31 AM CDT PWYX-GNDY-SRWQ-NTAE BUYER	DATE _____ DATE _____
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Land Bank, City of Junction City, Kansas

POLICY: PRICING OF LOTS IN LAND BANK

POLICY NUMBER: 001

REVISED: FEBRUARY 1, 2022

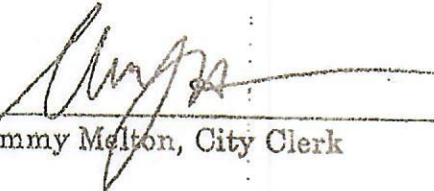
- I. **General:** The City of Junction City Land Bank ("Land Bank") offers lots in its possession for \$5,000.00 (five thousand dollars) per lot.
- II. **Construction Rebate:** Land Bank offers a rebate on lots purchased through the Land Bank. If a buyer (individual or married couple) purchases more than one lot that are contiguous/adjacent, then the rebate shall only be applied to one of the lots. A developer may obtain a rebate for each residence or other building built upon a lot(s).
 - a. **Build home AND obtain Certificate of Occupancy within one year (12 months) of closing:** The Land Bank will give a rebate of \$4,000 to the buyer.
 - b. **Build home AND obtain Certificate of Occupancy within two years (24 months) of closing:** The Land Bank will give a rebate of \$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.

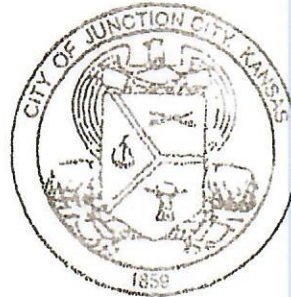
VI. **Individual Evaluation:** The Land Bank will evaluate each and every offer on land bank lot(s) purchases in light of K.S.A. 12-5907(c) and 12-5908 regarding the effective reutilization of the property in the Land Bank.

CITY OF JUNCTION CITY, KANSAS


Jeff Underhill
Chairman of the Land Bank

ATTEST:


Tammy Melton, City Clerk

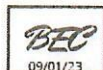


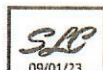

Buyer
Date

dotloop verified
08/31/23 1:11 PM CDT
WSEP-CREQ-3806-ZTOR


Buyer
Date

dotloop verified
08/31/23 1:14 PM CDT
CVPT-SDGI-5141-PH3N


09/01/23
1:41 PM CDT
dotloop verified


09/01/23
1:40 PM CDT
dotloop verified



SELLER'S ESTIMATED PROCEEDS WORKSHEET

1	SELLER: <u>Junction City Land Bank</u>	
2	PROPERTY: <u>9 lots on Wren Ln</u>	
3	ESTIMATED CLOSING DATE: <u>October 10, 2023</u>	
4	PRICE:	\$ <u>22,500.00</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>4,500.00</u>
18	Selling Commission	\$ <u>4,500.00</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>9,000.00</u>
30	APPROXIMATE NET PROCEEDS	\$ <u>13,500.00</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	
37	by SELLER. Interest is paid in arrears and will vary according to the pay-off date. FHA and some lenders may charge	
38	interest through the end of the month in which payment is received by lender. SELLER is responsible for notifying his	
39	lender of his intent to pay-off the loan and assumes responsibility for any lender charges not included in the above items.	
40		
41	THESE ARE ESTIMATED COSTS ONLY. FINAL FIGURES WILL BE DETERMINED AT CLOSING.	
42	SELLER: _____	Date
43		
44	SELLER: _____	Date
45		
46	By: <u>Lance Custer</u>	<u>09/05/2023</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

Serial#: 022283-900169-3925285

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

Form
Simplicity

RESOLUTION NO. 26-2023

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 C&C HOMES, LLC.

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

1. The Contract of Purchase between the Junction City Land Bank and C & C Homes, 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 Six (6), Block Five (5), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition No. 1 and a final plat of an adjacent tract to the City of Junction City, Geary County, Kansas; Lot Seven (7), Block Five (5), 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 Seventy (70), 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 Seventy-one (71), 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 Seventy-two (72), 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 Seventy-three (73), 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 Seventy-four (74), 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 Seventy-five (75), 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 Seventy-six (76), 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 to C&C Homes, 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
5TH DAY OF SEPTEMBER, 2023.

Pat Landes
Chairman

ATTEST:

Tammy Melton, Secretary

SPECIAL WARRANTY DEED

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

WITNESSETH, that Grantor, in consideration of the sum of Twenty-two Thousand Five Hundred and no/100 Dollars (\$22,500.00), 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 Six (6), Block Five (5), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition No. 1 and a final plat of an adjacent tract to the City of Junction City, Geary County, Kansas

Lot Seven (7), Block Five (5), 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 Seventy (70), 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 Seventy-one (71), 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 Seventy-three (73), 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 Seventy-four (74), 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 Seventy-five (75), 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 Seventy-six (76), 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

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: _____
Pat Landes
Chairman, Land Bank Board of Trustees

ATTEST:

Tammy Melton
Secretary, Land Bank Board of Trustees

STATE OF KANSAS)
) ss.
COUNTY OF GEARY)

On this ____ day of _____, 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 Six (6), Block Five (5), Sutter Highlands Subdivision, a replat of Falcon Meadows Addition No. 1 and a final plat of an adjacent tract to the City of Junction City, Geary County, Kansas
Lot Seven (7), Block Five (5), 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 Seventy (70), 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 Seventy-six (76), 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

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
September 5, 2023