

Land Bank

April 16, 2019

City Commission Room, 701 N. Jefferson, Junction City KS 66441

**Pat Landes
Jeff Underhill
Phyllis Fitzgerald
Tim Brown
Nicholas Allbritton**

1. 6:50 P.M. - CALL TO ORDER:

2. NEW BUSINESS:

- [a.](#) Consideration of Land Bank Minutes for March 19, 2019. (p.2)
- [b.](#) Consider the offer from R & R Developers Inc. to purchase Lots 1-2 and 6-14, Block 1, of Mann's Ranch Addition Unit No. 2 in the amount of \$77,000. (p.4)

3. ADJOURNMENT:

Item Attachment Documents:

- a. Consideration of Land Bank Minutes for March 19, 2019.

JUNCTION CITY LAND BANK BOARD OF TRUSTEES MINUTES

March 19, 2019

6:50 p.m.

CALL TO ORDER

A meeting of the Junction City Land Bank Board of Trustees was held on Tuesday, March 19, 2019 with Chairman Pat Landes presiding.

The following members of the Land Bank were present: Pat Landes, Jeff Underhill, Phyllis Fitzgerald, Tim Brown and Nicholas Allbritton. Staff present was: Allen Dinkel, Tammy Melton, Britain Stites and Lindsay Miller.

NEW BUSINESS

Land Bank Minutes for March 5, 2019 Meeting was presented for consideration. Trustee Fitzgerald moved to approve Land Bank Minutes for March 5, 2019 Meeting, seconded by Trustee Allbritton. Ayes: Landes, Underhill, Fitzgerald, Brown, and Allbritton. Nays: None. Motion Carried.

The offer from Robert and Karen Marsh to purchase the Lots 13 and 14, Block 8, of Sutter Woods Subdivision in the amount of \$10,000 was presented. City Manager Dinkel gave details and answered questions. Trustee Underhill moved to approve the offer from Robert and Karen Marsh to purchase the Lots 13 and 14, Block 8, of Sutter Woods Subdivision in the amount of \$10,000, seconded by Trustee Allbritton. Ayes: Landes, Underhill, Fitzgerald, Brown, and Allbritton. Nays: None. Motion Carried.

ADJOURNMENT

Trustee Fitzgerald moved, seconded by Trustee Brown to adjourn at 6:52 p.m. Ayes: Landes, Underhill, Fitzgerald, Brown, and Allbritton. Nays: None. Motion Carried.

APPROVED AND ACCEPTED THIS 16TH DAY OF APRIL AS THE OFFICIAL COPY OF THE JUNCTION CITY LAND BANK BOARD OF TRUSTEES MINUTES FOR MARCH 19TH, 2019.

Tammy Melton, Secretary

Pat Landes, Chairman

Item Attachment Documents:

- b. Consider the offer from R & R Developers Inc. to purchase Lots 1-2 and 6-14, Block 1, of Mann's Ranch Addition Unit No. 2 in the amount of \$77,000.

City of Junction City

Land Bank

Agenda Memo

04-16-2019

From: Allen J. Dinkel, City Manager

To: Land Bank Board

Subject: Land Bank Offer

Objective: Consider offer to purchase Land Bank lots.

Explanation of Issue: R & R Developers Inc. is offering to purchase Lots 1-2 & 6-14, Block 1 of Mann's Ranch Addition Unit No. 2 for \$77,000.00.

Options: 1. Accept the offer
2. Reject the Offer

Staff Recommendation: Sell the lots.

Attachments: Sale Contract.



VACANT LAND REAL ESTATE SALE CONTRACT

1 THIS CONTRACT is made between:

2
3 SELLER: LAND BANK OF JUNCTION CITY

(State marital status)

4
5 BUYER: R & R DEVELOPERS INC.

6
7 BUYER TAKING TITLE AS: ☐ JTWROS OR ☐ Tenants in Common

8
9 1. PROPERTY: BUYER agrees to purchase and SELLER agrees to sell the real property and the improvements (the
10 "Property") commonly known as:

11
12 Street Address (if available) City State Zip County

13
14 LEGAL DESCRIPTION: (As described in the Legal Description Addendum or as described below)

15 LOTS, 1-R9334, 2-R9335, 6-R9339, 7-R9340, 8-R9341, 9-R9342, 10-R9343,
16 11-R9344, 12-R9345, 13-R9346 & 14-R9347, MANN RANCH ADD. UNIT NO. 2,
17 TO JUNCTION CITY, GEARY COUNTY, KANSAS.

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

19
20 There are no leasehold interests or tenant's rights in the subject property except as follows:

21
22
23 ZONING: Buyer takes the property subject to the current zoning classification.

24
25 2. PURCHASE PRICE: The purchase price for the property is \$ 77,000.00
26 which BUYER agrees to pay as follows:

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

28 ☒ Personal check OR ☐ Other
29 in the amount of \$ 1,000.00

30 Deposited with:

31 ☐ Listing Broker

32 ☒ JUNCTION CITY ABSTRACT & TITLE Escrow/Closing Agent

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

35
36
37 b. Total amount financed by BUYER \$

38
39 c. Balance of purchase price to be paid on or before closing \$ 76,000.00

40
41 3. CLOSING AND POSSESSION: By June 6, 2019 ("Closing Date") SELLER shall execute and deliver
42 into escrow with the escrow/closing agent a general warranty deed or special warranty deed, if applicable, and all
43 other documents and funds necessary to satisfy SELLER'S obligations under this Contract. By the closing date,
44 BUYER shall execute and deliver to the escrow/closing agent all documents (including any documents required by
45 BUYER'S lender) and funds (including loan proceeds) necessary to satisfy BUYER'S obligations under this Contract.
46 SELLER AND BUYER ACKNOWLEDGE THAT ALL FUNDS REQUIRED FOR CLOSING MUST BE IN THE FORM
47 OF CASHIER'S CHECK, WIRE TRANSFER OR OTHER CERTIFIED FUNDS. When all documents and funds have
48 been executed and delivered to the escrow/closing agent, the closing shall be completed. SELLER shall deliver
49 possession of the Property to BUYER on _____ at _____, M., (if left blank, the Closing
50 Date at 5:00 P.M.) BUYER shall not place personal property on the property prior to completion of the Closing.

51
52 4. ADDENDA/CONTINGENCIES: The following Addenda (riders, supplements, etc.) are attached and are a part of
53 this Contract (Check Applicable):

54
55 ☐ Contingency for Sale and/or Closing Addendum ☐ Other: _____
56 ☐ Seller's Land Disclosure and Condition Addendum ☐ Other: _____

57
58 5. CASH SALE: ☒ Check if Cash Sale. BUYER shall provide written verification of sufficient funds available to
59 close within _____ days (5 days if left blank) of the effective date of the contract. Buyer may, within _____ days of the
60 effective date of the contract, at BUYER'S expense, obtain an appraisal of the Property by an independent licensed
61 appraiser.

62
Vacant Land Real Estate Sale Contract - 2017

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Keller Williams Home Town Professionals, 10300 W. Maple Wichita KS 67209
Heidi Morgan

Phone: 7833755245

Fax:

R&R Developers Inc

Produced with zipForm by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48028 www.zipLogix.com

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 to
87 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

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

136
137 **13. SPECIAL ASSESSMENTS:** In accordance with Kansas law, BUYER hereby acknowledges that, if
138 applicable, SELLER has disclosed to BUYER that the subject property is located in an improvement
139 district created pursuant to Kansas law and is or may be subject to a special assessment or fee pursuant
140 to Kansas law. Furthermore, SELLER has disclosed to BUYER the amount of any applicable special
141 assessment or fee or, if the amount of such special assessment or fee is unknown to SELLER, has given
142 to BUYER a good faith estimation of such special assessment or fee. **(Check one):**

- 143 ☐ THE SELLER DISCLOSES the estimated annual special assessment tax is _____
144 ☐ THE SELLER DISCLOSES the actual annual special assessment tax is _____
145

146 **14. THIRD PARTY INTEREST.** SELLER and BUYER acknowledge that Broker may have a financial interest in third
147 parties providing specialized services required by this Contract including, but not limited to, lender, title insurance
148 company, escrow agent, Closing Agent, and inspectors. **SELLER and BUYER agree that Broker shall not be**
149 **responsible for the conduct of third parties providing specialized services whether those services were**
150 **arranged by SELLER, BUYER, or Broker.**
151

152 **15. NOTICES.** Any notice or other communication required may be delivered in person, by facsimile, United States
153 Postal Service, courier service or email to the address set forth in this Contract or such other address or number as
154 shall be furnished in writing by any such party. Such notice or communication shall be deemed to have been given as
155 of the date and time so delivered. Delivery to or receipt by a party's licensee shall constitute delivery to the party.
156

157 **16. ENTIRE AGREEMENT AND MANNER OF MODIFICATIONS.** This Contract and all attachments, amendments
158 and addenda constitute the complete agreement of the parties, supersede all previous agreements, and may be
159 modified or assigned only by written agreement.
160

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

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

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

172 **If as a result of a default under this Contract, either SELLER or BUYER employs an attorney, the defaulting**
173 **party shall, unless prohibited by law, reimburse the non defaulting party for all reasonable attorney's fees,**
174 **court costs and other legal expenses incurred by the non defaulting party in connection with the default.**
175

176 **18. SEXUAL PREDATOR NOTICE.** Kansas law requires persons who are convicted of certain crimes,
177 including certain sexually violent crimes, to register with the sheriff of the county in which they reside. If you,
178 as the BUYER, desire information regarding those registrants, you may find information on the homepage of
179 the Kansas Bureau of Investigation (KBI) at <http://www.kansas.gov/kbi> or by contacting the local sheriff's
180 office.
181

182 **19. RADON.** Every buyer of residential real property is notified that the property may present exposure to
183 dangerous concentrations of indoor radon gas that may place occupants at risk of developing radon-
184 induced lung cancer. Radon, a class-A human carcinogen, is the leading cause of lung cancer in non-
185 smokers and the second leading cause overall. Kansas law requires sellers to disclose any information
186 known to the seller that shows elevated concentrations of radon gas in residential real property. The
187 Kansas department of health and environment recommends all home-buyers have an indoor radon test
188 performed prior to purchasing or taking occupancy of residential real property. All testing for radon should
189 be conducted by a radon measurement technician. Elevated radon concentrations can be easily reduced
190 by a radon mitigation technician. For additional information go to www.kansasradonprogram.org.
191

192 **20. DISCLAIMER.** BUYER acknowledges property is being sold without warranties and guarantees of any kind by
193 SELLER or any broker or agent concerning the condition or value of the property. There are no representations or
194 warranties concerning the condition or value of the property made by SELLER or Broker on which BUYER is relying
195 except as may be fully set forth in writing and signed by them.
196

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

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

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

219
220
221 **22. AGENCY DISCLOSURE.** SELLER AND BUYER HEREBY ACKNOWLEDGE THAT THE REAL ESTATE
222 BROKERAGE RELATIONSHIPS BROCHURE HAS BEEN FURNISHED TO THEM, AND THAT THE BROKERAGE
223 RELATIONSHIPS WERE DISCLOSED TO THEM OR THEIR RESPECTIVE AGENTS AND/OR TRANSACTION
224 BROKERS NO LATER THAN THE FIRST SHOWING, UPON FIRST CONTACT, OR IMMEDIATELY UPON THE
225 OCCURRENCE OF ANY CHANGE TO THAT RELATIONSHIP.
226

227 **SELLER AND BUYER CONFIRMATION OF BROKERAGE AGENCY RELATIONSHIPS:**
228

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

- 230 ☐ SELLER'S Agent
231 ☐ Designated SELLER'S Agent (Supervising Broker acts as a Transaction Broker)
232 ☒ Transaction Broker and SELLER agree, if applicable, to sign a Transaction Broker
233 Agreement. SELLER is not being represented.
234 ☐ BUYER'S Agent and SELLER is not being represented
235 ☐ Designated BUYER'S Agent (Supervising Broker acts as a Transaction Broker.) SELLER is not
236 being represented.
237 ☐ Subagent
238

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

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

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- 242 ☒ Transaction Broker and BUYER agree, if applicable, to sign a Transaction Broker
243 Agreement. Buyer is not being represented.
244 ☐ SELLER'S Agent and Buyer is not being represented
245 ☐ Designated SELLER'S Agent in BUYER Purchase of the Property
246 (Supervising Broker acts as a Transaction Broker.) BUYER is not being represented.
247 ☐ Subagent
248

249 **23. SOURCE OF COMPENSATION.** Brokerage fees, to include but not be limited to broker commissions and other
250 fees, shall be paid out of escrow at Closing by ☒ SELLER and, or, ☐ BUYER unless otherwise described in the
251 terms of the respective agency agreements or other SELLER/BUYER agreements. SELLER and BUYER
252 understand and agree that Brokers may be compensated by more than one party in the transaction.
253

254 **24. ADDITIONAL TERMS AND CONDITIONS.** _____
255 _____
256 _____
257

258 **25. EXPIRATION.** This offer shall expire on _____, at _____ o'clock ____ .m. (5:00 p.m. If
259 left blank) unless accepted by SELLER or withdrawn by BUYER before that time.
260

261 **IF NOT UNDERSTOOD, CONSULT AN ATTORNEY BEFORE SIGNING. TIME IS OF THE ESSENCE OF THIS**
262 **CONTRACT.**
263

264 All parties agree that this transaction can be conducted by electronic means according to the Uniform
265 Electronic Transaction Act as adopted in Kansas.
266

267 _____
268 **SELLER LAND BANK OF JUNCTION CITY** **DATE**

 **4-4-19**
269 **BUYER R & R DEVELOPERS INC.** **DATE**
270

271 **SELLER** **DATE**

BUYER **DATE**

272 **COLDWELL BANKER MOWRY CUSTER REALTORS**
273 Name of Listing Brokerage (Please Print)

KELLER WILLIAMS REALTY HOMETOWN PROF. LLC
Name of Selling Brokerage (Please Print)

275 **MISSY BLACKETER**
276 Name of Licensee Assisting Seller (Please Print)

HEIDI MORGAN
Name of Licensee Assisting Buyer (Please Print)

278 **(785) 226-0438** / _____
279 Listing Licensee Phone # Fax #

(785) 375-5245 / _____
Selling Licensee Phone # Fax #

282 **lance.custer@coldwellbanker.com**
283 Listing Licensee Email Address

heidi@homesbyhm.com
Selling Licensee Email Address

284 **BR00052930**
285 Listing Agent License #

BR00228767
Selling Agent License #

286 _____
287 Supervising Broker License #

BR00216770
Supervising Broker License #

288 The Effective Date shall be the date of final acceptance by the last party to sign this agreement.
289

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 Manhattan 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
HEIDI MORGAN

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.

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APPROXIMATE SELLER'S PROCEEDS

Seller's Name(s): Junction City Land Bank

Property Address: R9334-R9335, R9339-R9347 **Date:** 4/5/2019

A. SELLING PRICE \$ 77,000.00

B. ENCUMBRANCES

1. First Mortgage

2. Second Mortgage

C. ESTIMATED SELLING COST

1. Policy of Title Insurance

2. Estimated Escrow/Settlement Agency Fees

3. Termite Inspection and Report

(Possible Corrective and/or Preventative Work Not Included)

4. Proration of Interest on Existing Loan

(Interest Is Always One Month in Arrears. Allow One Month's Interest Maximum)

5. Brokerage Fee #####

\$ 11,000.00

6. Tax Proration (Flat Fee of \$1000 per lot)

7. Buyer's Cost

8. Home Warranty

9. Septic Inspection & Plumbing

(Estimated Cost: Uncover/Pump/Inspect \$650; Risers \$150)

10. Well Inspection (Estimated Cost: \$100-\$200)

11. Attorney Fees

12. Miscellaneous:

13. Miscellaneous:

14. Miscellaneous:

D. APPROXIMATE TOTAL COSTS AND ENCUMBRANCES

\$ 11,000.00

E. APPROXIMATE SELLER'S PROCEEDS

\$ 66,000.00

(Sales Price Less Total Costs)

** The approximate seller's proceeds calculated above will vary according to any differences in unpaid loan balances, escrow account (if any) and any expenses for required corrective and/or preventative work

POSSIBLE ADDITIONAL CREDITS OR DEBITS

- Proration of Property Tax
- Return Balance in Escrow Account
- Proration or Cancellation of Fi
- Encumbrances Not Disclosed By Seller

I am fully aware that this estimate has been prepared to assist me in computing my costs. Whenever possible, the broker has used the maximum charges that can be expected. The above fees and charges are estimates only; actual amounts are not guaranteed by Coldwell Banker and/or any of it's agents or affiliates.

I have read the above figures and acknowledge receipt of a copy of this form.

Lance Custer

Seller

Date

Broker/Sales Associate

RESOLUTION NO. 4-2019

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 R & R DEVELOPERS 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 R & R Developers 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. 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 One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas, Lot Two (2), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas, Lot Six (6), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas, Lot Seven (7), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas, Lot Eight (8), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas, Lot Nine (9), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas, Lot Ten (10), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas, Lot Eleven (11), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas, Lot Twelve (12), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas, Lot Thirteen (13), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas, Lot Fourteen (14), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas to R & R Developers 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 16th DAY OF APRIL, 2019.

Pat Landes, Chairman

ATTEST:

Tammy Melton, Secretary

SPECIAL WARRANTY DEED

THIS INDENTURE is made this ___ day of April, 2019, by and between the Junction City Land Bank, an independent agency and instrumentality of the City of Junction City, Kansas, as Grantor, and R & R Developers Inc., as Grantee.

WITNESSETH, that Grantor, in consideration of the sum of Seventy-Seven Thousand and no/100 Dollars (\$77,000.00), the receipt of which is hereby acknowledged, does by these presents SELL AND CONVEY unto Grantee, and to its successors and assigns, with special warranty covenant, all of Grantor's interest in the following-described lot, tract, or parcel of land, lying, being and situate in the County of Geary and State of Kansas, to-wit:

Lot One (1), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas

Lot Two (2), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas

Lot Six (6), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas

Lot Seven (7), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas

Lot Eight (8), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas

Lot Nine (9), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas

Lot Ten (10), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas

Lot Eleven (11), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas

Lot Twelve (12), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas

Lot Thirteen (13), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas

Lot Fourteen (14), Block One (1), Mann's Ranch Addition Unit No. 2 to 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 _____, 2019, before me, a Notary Public in and for said state, personally appeared Pat Landes, 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 One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas.

Lot Two (2), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas.

Lot Six (6), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas.

Lot Seven (7), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas.

Lot Eight (8), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas.

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Lot Thirteen (13), Block One (1), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas.

Lot Fourteen (14), Block One (1), Mann's Ranch Addition Unit No. 2 to 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
April 16, 2019