

August 20, 2024

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

**Pat Landes
Ronna Larson
Jeff Underhill
Al Gordon
Richard Pinaire**

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

2. NEW BUSINESS:

- a. Consideration of Land Bank Minutes from the August 6th, 2024 Meeting. (p.2)
- b. Consideration of the offer from Junghans Agency to purchase Lots 2-7, Block 4; Sutter Highlands Subdivision in the amount of \$15,000 and requesting to reserve 17 lots for 1 year. (p.4)
- c. Consideration of the Amendment to Land Bank Resolution No. 19-2024, removing Lots 4 & 5, Block 2; Deer Creek Addition #2 from the Jerry Cromwell Construction Inc. offer that was approved July 16th, 2024. (p.17)

3. ADJOURNMENT:

JUNCTION CITY LAND BANK BOARD OF TRUSTEES MINUTES

August 6th, 2024

6:45 p.m.

CALL TO ORDER

A meeting of the Junction City Land Bank Board of Trustees was held on Tuesday, August 6th, 2024 with Chairman Pat Landes presiding.

The following members of the Land Bank were present: Pat Landes, Ronna Larson, Jeff Underhill, Al Gordon, and Richard Pinaire. Staff present was: Gerry Vernon, Ariana Diaz Lorenzo, Jamel Wilcox and Britain Stites.

NEW BUSINESS

Land Bank Minutes for the August 6th, 2024 Meeting was presented for consideration. Trustee Underhill moved to approve Land Bank Minutes for August 6th, 2024 Meeting, seconded by Trustee Larson. Ayes: Landes, Larson, Underhill, Gordon, and Pinaire. Nays: None. Motion Carried.

The Land Bank Offer Amendment to Resolution No. 17-2024, removing Lots 47 & 48, Block 4 in the Sutter Highlands Subdivision from Rolling Hills Construction, LLC offer that was approved July 2nd, 2024 & adding Lot 50, Block 3; Deer Creek Addition # 2. Trustee Larson moved to approve the Land Bank Offer Amendment removing Lots 47 & 48, Block 4 in the Sutter Highlands Subdivision & adding Lot 50, Block 3; Deer Creek Addition # 2 to the Rolling Hills Construction, LLC offer that was approved July 2nd, 2024, changing the price from \$15,000.00 to \$12,500.00, seconded by Trustee Underhill. Ayes: Landes, Larson, Underhill, Gordon, & Pinaire. Nays: None. Motion Carried.

The Land Bank Offer Amendment to Resolution No. 07-2024, removing Tract A, Block 2; Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms from C & C Homes LLC. offer that was approved on June 18th, 2024. Interim City Manager Vernon gave details and answered questions. Trustee Pinaire moved to approve the Land Bank Offer Amendment to Resolution No. 07-2024, removing Tract A, Block 2; Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms from C & C Homes LLC. offer that was approved on June 18th, 2024, changing the price from \$17,000.00 to \$16,000.00, seconded by Trustee Larson. Ayes: Landes, Larson, Underhill, Gordon, & Pinaire. Nays: None. Motion Carried.

ADJOURNMENT

Trustee Gordon moved, seconded by Trustee Underhill to adjourn at 6:50 p.m. Ayes: Landes, Larson, Underhill, Gordon, and Pinaire. Nays: None. Motion Carried.

August 6, 2024

APPROVED AND ACCEPTED THIS 20TH DAY OF AUGUST AS THE OFFICIAL COPY OF THE JUNCTION CITY LAND BANK BOARD OF TRUSTEES MINUTES FOR AUGUST 6TH, 2024.

Ariana Diaz Lorenzo, Secretary

Pat Landes, Chairman

August 6, 2024

City of Junction City

Land Bank

Agenda Memo

08-20-2024

From: Gerry Vernon, Interim City Manager

To: Land Bank Board

Subject: Land Bank Offer

Objective: Consider offer to purchase Land Bank lots.

Explanation of Issue: Junghans Agency is offering to purchase Lots 2-7, Block 4; Sutter Highlands Subdivision in the amount \$15,000. They are also asking to reserve 17 lots for the next year, Lots 4 & 6-16, Block 10; Sutter Woods Subdivision, Lot 45, Block 1; Sutter Highlands, & Lots 2-9, Block 3; Manns Ranch #2.

Options:

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

Staff Recommendation: This is a standard offer of \$2,500 for each of 6 lots for a total of \$15,000. This is a standard offer for contractors/developers that purchase 5 or more lots.

Attachments:

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

VACANT LAND REAL ESTATE SALE CONTRACT

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THIS CONTRACT is made between:

SELLER: Junction City Land Bank (State marital status)

BUYER: Junghans Agency, 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:

R9113, R9114, R9115, R9116, R9117, R9118 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)
SUTTER HIGHLANDS SUB , BLOCK 4 , Lot 2, 3, 4, 5, 6, 7 SECTION 04 TOWNSHIP 12 RANGE 05

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

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

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

2. PURCHASE PRICE: The purchase price for the property is \$ 15,000.00
 which BUYER agrees to pay as follows:

a. Earnest Money in the form of: (check one)
 Personal check OR Other _____
 in the amount of \$ 500.00

Deposited with:
 _____ Listing Broker
 Junction City Abstract and 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 \$ 14,500.00

3. CLOSING AND POSSESSION: By December 2, 2024 ("Closing Date") SELLER shall execute and deliver into escrow with the escrow/closing agent a general warranty deed or special warranty deed, if applicable, and all other documents and funds necessary to satisfy SELLER'S obligations under this Contract. By the closing date, BUYER shall execute and deliver to the escrow/closing agent all documents (including any documents required by BUYER'S lender) and funds (including loan proceeds) necessary to satisfy BUYER'S obligations under this Contract. SELLER AND BUYER ACKNOWLEDGE THAT ALL FUNDS REQUIRED FOR CLOSING MUST BE IN THE FORM OF CASHIER'S CHECK, WIRE TRANSFER OR OTHER CERTIFIED FUNDS. When all documents and funds have been executed and delivered to the escrow/closing agent, the closing shall be completed. SELLER shall deliver possession of the Property to BUYER on _____ at _____, _____. M., (if left blank, the Closing Date at 5:00 P.M.) BUYER shall not place personal property on the property prior to completion of the Closing.

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

Contingency for Sale and/or Closing Addendum Other: JCLB Addendum
 Seller's Land Disclosure and Condition Addendum Other: Aerial Map

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

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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

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.

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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 _____ .
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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.**
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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.
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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.
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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 inequity. 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.**
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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.
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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.

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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.

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

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

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

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

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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 BUYERS'S Agent (**Supervising Broker acts as a Transaction Broker.**) SELLER is not
236 being represented.

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

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

ADDENDUM #1

Addendum to contract dated August 8th, 2024 between:
Junction City Land Bank (Sellers) and
Junghans Agency, Inc (Buyers) on property located
at R9113, R9114, R9115, R9116, R9117, R9118, Junction City, KS 66441

The referenced numbers for the lots to be purchased are R9113, R9114, R9115, R9116, R9117, R9118

Buyer agrees to pay for owner title policy, all title company settlement fees, any closing fees and publication fees associated with 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 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. Any necessary future improvements to the lots for utilities shall be the responsibility of the buyer.

Seller warrants that there are not and will not be any special assessments associated with said land bank lots. Buyer does acknowledge that each lot purchased has storm water fees associated with the lot. Once water meter is installed and in use, the storm water fee become assessed on the water bill. In 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 and seller acknowledge Clint Junghans and Matt Junghans, principles in Junghans Agency, Inc are licensed real estate brokers in the state of KS.

Seller agrees not to sell for 1 year following the closing of this purchase agreement lots 4 and 10-16 of block 10 Sutter Woods subdivision, block 1 lot 45 Sutter Highlands, and block 3 lot 2-9 Manns Ranch #2 Junction City.

Buyer understands that the seller will not mow or clear lot of debris prior to or after closing. Buyer further understands that buyer will be responsible for maintaining lot according city ordinance after closing.

<u>SELLER Junction City Land Bank</u>	<u>DATE</u>	<u>BUYER Junghans Agency, Inc</u>	<u>DATE</u>
<u>SELLER</u>	<u>DATE</u>	<u>BUYER</u>	<u>DATE</u>

Geary County GIS



8/8/2024, 3:10:20 PM

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Maxar, Microsoft

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

Geary
Maxar, Microsoft | FSA, USDA, | Esri, HERE, Garmin, USGS, NGA, EPA.

SELLER'S ESTIMATED PROCEEDS WORKSHEET

1	SELLER: <u>Junction City Land Bank</u>		
2	PROPERTY: <u>6 lots in Sutter Woods</u>		
3	ESTIMATED CLOSING DATE: <u>December 2, 2024</u>		
4	PRICE:	\$	<u>15,000.00</u>
5			
6	LESS ITEMS TO BE PAID BY SELLER:		
7	1st Mortgage /Deed of Trust	\$	_____
8	2nd Mortgage /Deed of Trust	\$	_____
9	Other Encumbrance	\$	_____
10	1st Mtg. Interest Proration: From _____ to _____	\$	_____
11	2nd Mtg. Interest Proration: From _____ to _____	\$	_____
12	Tax Proration: From _____ to _____	\$	_____
13	Mortgage Prepayment Penalty	\$	_____
14	Title Insurance Policy	\$	_____
15	Closing and Escrow Fee	\$	_____
16	Unpaid Assessments (if not assumed by buyer)	\$	_____
17	Listing Commission	\$	<u>3,000.00</u>
18	Selling Commission	\$	<u>3,000.00</u>
19	Broker's Administrative Commission	\$	_____
20	Marketing Fee	\$	_____
21	Homes Association Dues	\$	_____
22	Buyer's Closing Costs Paid by SELLER	\$	_____
23	Costs not payable by Buyer*	\$	_____
24	FHA/VA or Lender Discount Points	\$	_____
25	Release of Lien Fees	\$	_____
26	Home Warranty Fee	\$	_____
27	Other	\$	_____
28			
29	Total to be paid at Closing	\$	<u>6,000.00</u>
30	APPROXIMATE NET PROCEEDS	\$	<u>9,000.00</u>

31	POTENTIAL ADDITIONAL EXPENSES		
32	Inspection Related Repairs	\$	_____
33	Wood Infestation Treatment	\$	_____
34	Other	\$	_____
35			

36 The above items do not include any lender requirements, insurance prorations, or escrow balances to be paid or received
 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.

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

42 **SELLER:** _____

43 _____ Date

44 **SELLER:** _____

45 _____ Date

46 **By:** Lance Custer 08/12/2024

47 Licensee Date

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

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

Seller's Estimated Proceeds Worksheet 2008

RESOLUTION NO. 21-2024

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 JUNGHANS AGENCY.

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 Junghans Agency. 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 Lot Two (2), 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 Three (3), 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 Four (4), 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 Five (5), 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 Six (6), 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 Seven (7), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No.1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas to Junghans Agency.
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 20TH DAY OF AUGUST 2024.

Pat Landes
Chairman

ATTEST:

Ariana Diaz Lorenzo, Secretary

SPECIAL WARRANTY DEED

THIS INDENTURE is made this __ day of August, 2024, by and between the Junction City Land Bank, an independent agency and instrumentality of the City of Junction City, Kansas, as Grantor, and Junghans Agency as Grantee.

WITNESSETH, that Grantor, in consideration of the sum of Fifteen Thousand and no/100 Dollars (\$15,000.00), 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 Two (2), 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 Three (3), 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 Four (4), 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 Five (5), 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 Six (6), 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 Seven (7), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No.1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

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

that Grantor will warrant and forever defend said interest unto Grantee and Grantee's successors and assigns against Grantor, and Grantor's successors and assigns, and all and every person or persons whomsoever, lawfully claiming or to claim the same by, through or under Grantor.

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

GRANTOR

JUNCTION CITY LAND BANK

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

ATTEST:

Ariana Diaz Lorenzo
Secretary, Land Bank Board of Trustees

STATE OF KANSAS)
) ss.
COUNTY OF GEARY)

On this ____ day of _____, 2024, 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 Two (2), 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 Three (3), 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 Four (4), 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 Five (5), 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 Six (6), 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 Seven (7), Block Four (4), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition, Unit No.1 and a Final Plat of an adjacent tract to the City of Junction City, Geary County, Kansas

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

/s/ Ariana Diaz Lorenzo

Land Bank Secretary

August 20, 2024

City of Junction City

Land Bank

Agenda Memo

08-20-2024

From: Gerry Vernon, Interim City Manager

To: Land Bank Board

Subject: Land Bank Addendum

Objective: Consider the amended offer to purchase Land Bank lots.

Explanation of Issue: Jerry Cromwell Construction Inc. is requesting the removal of Lots 4 & 5, Block 2; Deer Creek Addition #2 from their previous offer and offering to purchase Lots 9 & 10, Block 2; Deer Creek Addition # 2, Lots 10-12, Block 4; Deer Creek Addition # 2 in the amount \$12,500.00.

Options:

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

Staff Recommendation: Approve the removal of 2 lots. This is a standard offer of \$2,500 for each of 5 lots for a total of \$12,500. This is a standard offer for contractors/developers that purchase 5 or more lots.

Attachments:

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



VACANT LAND REAL ESTATE SALE CONTRACT

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THIS CONTRACT is made between:

SELLER: Junction City Land Bank (State marital status)

BUYER: JERRY CROMWELL CONSTRUCTION INC.

BUYER TAKING TITLE AS: JTWRORS OR Tenants in Common

1. PROPERTY: BUYER agrees to purchase and SELLER agrees to sell the real property and the improvements (the "Property") commonly known as: R10795, R10794

R10789 R10790 R10796 R10797 R10959 R10958 R10957 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)

DEER CREEK ADD #2, BLOCK 2, Lots 4,5,9,10 &
DEER CREEK ADD #2, BLOCK 4, Lots 10,11,12.

(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 \$ 17,500.00
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
 Heartland Title Escrow/Closing Agent
 If no earnest money deposit or if earnest money deposit is paid directly to SELLER or Listing Broker, escrow/closing agent shall be _____

b. Total amount financed by BUYER \$ _____

c. Balance of purchase price to be paid on or before closing \$ 17,000.00

3. CLOSING AND POSSESSION: By August 31, 2024 ("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: _____

5. CASH SALE: Check if Cash Sale. BUYER shall provide written verification of sufficient funds available to close within N/A days (5 days if left blank) of the effective date of the contract. Buyer may, within N/A 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

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 zero.
- 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 inequity. 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 guaranties
213 of any kind by SELLER or any real estate licensee concerning the condition or value of the property. BUYER
214 understands it has been suggested that inspections be performed, that it is important for BUYER to independently
215 investigate conditions at the property and that neither the SELLER nor real estate licensees involved, are experts at
216 detecting or advising on conditions existing at the property. Any express warranty or representation by SELLER or the
217 real estate licensees is specifically set out herein:
218 _____
219 _____

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

226
227 **SELLER AND BUYER CONFIRMATION OF BROKERAGE AGENCY RELATIONSHIPS:**

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

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

237
238 **B. Licensee assisting BUYER is functioning as:**

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

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

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

251 **24. ADDITIONAL TERMS AND CONDITIONS.** _____
 252 _____
 253 _____

254 **25. EXPIRATION.** This offer shall expire on July 31, 2024, at _____ o'clock ____ .m. (5:00 p.m. if
 255 left blank) unless accepted by SELLER or withdrawn by BUYER before that time.

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

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

SELLER Junction City Land Bank	DATE	<i>Jerry Cromwell</i> 7-11-24	DATE
SELLER	DATE	BUYER	DATE
Coldwell Banker Patriot Realty	(Please Print)	Prestige Realty & Associates	(Please Print)
Name of Listing Brokerage	(Please Print)	Name of Selling Brokerage	(Please Print)
Lance Custer	(Please Print)	Kelly Niemczyk	(Please Print)
Name of Licensee Assisting Seller	(Please Print)	Name of Licensee Assisting Buyer	(Please Print)
/	/	(785)375-8300	/
Listing Licensee Phone #	Fax #	Selling Licensee Phone #	Fax #
Listing Licensee Email Address	BR00052930	Selling Licensee Email Address	BR00223447
Listing Agent License #	BR00052930	Selling Agent License #	BR00232061
Supervising Broker License #		Supervising Broker License #	

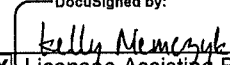
280 The **Effective Date** shall be the date of final acceptance by the last party to sign this agreement.

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

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

(CHECK ONE)

Licensee Assisting Seller

DocuSigned by:

 Licensee Assisting Buyer

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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.

ADDENDUM 1

Addendum to contract dated July 12th, 2024 between:
Junction City Land Bank (Sellers) and
JERRY CROMWELL CONSTRUCTION INC. (Buyers) on property located
at ~~R10795 R10794 R10789 R10790 R10798 R10797~~ R10789 R10790 R10959 R10958 R10957, Junction City, KS 66441

The reference number of the lot to be purchased is R10789 R10790 R10798 R10797 R10959 R10958 R10957.
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 of the lot for buyer's intended purpose; Buyer's further acknowledge that there is currently no electrical power servicing the area. Buyer's 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 the land improvements 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 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 assessment on the yearly tax bill.
Seller will not mow or clear lot of debris before or after closing.

<u>SELLER Junction City Land Bank</u>	<u>DATE</u>	<u>BUYER JERRY CROMWELL CONSTRUCTION INC.</u>	<u>DATE</u>
<u>SELLER</u>	<u>DATE</u>	<u>BUYER <i>Jerry Cromwell</i></u>	<u>DATE <i>7-11-24</i></u>



7/11/2024, 12:25:10 AM

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

Maxar,



7/11/2024, 12:23:54 AM

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

Maxar,

SELLER'S ESTIMATED PROCEEDS WORKSHEET

1	SELLER: <u>Junction City Land Bank</u>		
2	PROPERTY: <u>7 lots in Deer Creek #2</u>		
3	ESTIMATED CLOSING DATE: <u>August 31, 2024</u>		
4	PRICE:	\$	<u>17,500.00</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>3,500.00</u>
18	Selling Commission	\$	<u>3,500.00</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>7,000.00</u>
30	APPROXIMATE NET PROCEEDS	\$	<u>10,500.00</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.

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

42 **SELLER:** _____

43 _____ Date

44 **SELLER:** _____

45 _____ Date

46 **By:** Lance Custer 07/11/2024

47 _____ Licensee _____ Date

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

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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:** JERRY CROMWELL CONSTRUCTION INC.
3 **PROPERTY:** R10789 R10790 R10959 R10958 R10957, 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 # 1 or**
8 **ADDENDUM - Paragraph # _____ is changed as follows:** Line 9, Lots R10795, R10794 are
9 removed from the contract.

10
11
12 2. **BASE CONTRACT - Paragraph # 1 or**
13 **ADDENDUM - Paragraph # _____ is changed as follows:** Line 15, DEER CREEK ADD #2 , BLOCK
14 2 , Lots 4,5 Are removed from the contract.

15
16
17 3. **BASE CONTRACT - Paragraph # 2 or**
18 **ADDENDUM - Paragraph # _____ is changed as follows:** The purchase price is changed to
19 \$12,500.00.

20
21
22 4. **ADDITIONAL TERMS:** _____
23
24

25
26 5. **ADDITIONAL PAGES.** (Check if Applicable). The _____ additional pages attached to this Amendment
27 contain terms which are an integral part of this Contract.

IF NOT UNDERSTOOD, CONSULT AN ATTORNEY BEFORE SIGNING.

30
31
32 _____ DATE _____ DocuSigned by: Jerry Cromwell 08/02/2024
33 **SELLER** Junction City Land Bank **BUYER** JERRY CROMWELL CONSTRUCTION INC.
34
35 _____ DATE _____ _____ DATE

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Amendment 2011
Page 1 of 1

SELLER'S ESTIMATED PROCEEDS WORKSHEET

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4	PRICE:	\$	<u>12,500.00</u>
5			
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7	1st Mortgage /Deed of Trust	\$	_____
8	2nd Mortgage /Deed of Trust	\$	_____
9	Other Encumbrance	\$	_____
10	1st Mtg. Interest Proration: From _____ to _____	\$	_____
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24	FHA/VA or Lender Discount Points	\$	_____
25	Release of Lien Fees	\$	_____
26	Home Warranty Fee	\$	_____
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42 **SELLER:** _____

43 _____ Date

44 **SELLER:** _____

45 _____ Date

46 **By:** Lance Custer 08/12/2024

47 Licensee Date

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RESOLUTION NO. 19-2024

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 JERRY CROMWELL CONSTRUCTION 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 Jerry Cromwell Construction 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 Lot Nine (9), Block Two (2), Deer Creek Addition Unit No. 2 to the City of Junction City, Geary County, Kansas, Lot Ten (10), Block Two (2), Deer Creek Addition Unit No. 2 to the City of Junction City, Geary County, Kansas, Lot Ten (10), Block Four (4), Deer Creek Addition Unit No. 2 to the City of Junction City, Geary County, Kansas, Lot Eleven (11), Block Four (4), Deer Creek Addition Unit No. 2 to the City of Junction City, Geary County, Kansas, and Lot Twelve (12), Block Four (4), Deer Creek Addition Unit No. 2 to the City of Junction City, Geary County, Kansas to Jerry Cromwell Construction 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 20TH DAY OF AUGUST 2024.

Pat Landes
Chairman

ATTEST:

Ariana Diaz Lorenzo, Secretary

SPECIAL WARRANTY DEED

THIS INDENTURE is made this __ day of August, 2024, by and between the Junction City Land Bank, an independent agency and instrumentality of the City of Junction City, Kansas, as Grantor, and Jerry Cromwell Construction 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 Nine (9), Block Two (2), Deer Creek Addition Unit No. 2 to the City of Junction City, Geary County, Kansas

Lot Ten (10), Block Two (2), Deer Creek Addition Unit No. 2 to the City of Junction City, Geary County, Kansas

Lot Ten (10), Block Four (4), Deer Creek Addition Unit No. 2 to the City of Junction City, Geary County, Kansas

Lot Eleven (11), Block Four (4), Deer Creek Addition Unit No. 2 to the City of Junction City, Geary County, Kansas

Lot Twelve (12), Block Four (4), Deer Creek Addition Unit No. 2 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:

Ariana Diaz Lorenzo
Secretary, Land Bank Board of Trustees

STATE OF KANSAS)
) ss.
COUNTY OF GEARY)

On this ____ day of _____, 2024, 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:
