

Land Bank

September 18, 2018

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

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

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

2. PUBLIC COMMENT:

3. NEW BUSINESS:

- [a.](#) Consideration of Land Bank Minutes for September 4, 2018 Meeting. (p.2)
- [b.](#) Consider the offer from Hector A. Figueroa to purchase Lot 26 & 27, Block 3, of Deer Creek Addition Unit No. 2 in the amount of \$10,000. (p.5)
- [c.](#) Consider the offer from Teran Naccarato & Tiffany Naccarato to purchase Lot 26 & 27, Block 1, of Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms in the amount of \$10,000. (p.23)
- [d.](#) Consider the offer from Michael M. Hughes & Shannon M. Hughes to purchase Lot 13, Block 5, of Sutter Woods Subdivision in the amount of \$5,000. (p.40)
- [e.](#) Consideration of additional Land Bank Lots in the Mann's Ranch Addition #1 and Mann's Ranch Addition #2 Subdivision. (p.58)

4. ADJOURNMENT:

Backup material for agenda item:

- a. Consideration of Land Bank Minutes for September 4, 2018 Meeting.

JUNCTION CITY LAND BANK BOARD OF TRUSTEES MINUTES

September 4, 2018

6:00 p.m.

CALL TO ORDER

A meeting of the Junction City Land Bank Board of Trustees was held on Tuesday, September 4, 2018 with Chairman Pat Landes presiding.

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

PUBLIC COMMENT

Leanne Dunn of 2431 Sawmill Road, Junction City spoke in regards to concerns with the Land Bank Specials being removed from marketed Land Bank properties.

Kristina Swan of 124 Navajo Drive, Junction City offered a suggestion to rezone the lots by the new high school and market the land to restaurants.

Alan Bontrager of 7122 Old Milford Road, Milford spoke in regards the number of Land Bank lots we have, suggested looking into Self Help Housing Program, taxation fairness, feels that marketing the lots with no specials is something that needs to be done given the amount of lots in land bank. Voiced that this is something that affects those not currently paying specials as well.

Michelle Cale of 2814 Valley Drive, Junction City spoke in regards to concerns with the Land Bank Specials being removed from marketed Land Bank properties.

Jimi Parker of 2709 Oakwood Drive, Junction City spoke in regards to concerns with the Land Bank Specials being removed from marketed Land Bank properties.

Robyn Schmidt of 1043 Coyote Drive, Junction City spoke in regards to concerns with the Land Bank Specials being removed from marketed Land Bank properties.

NEW BUSINESS

Land Bank Minutes for August 21, 2018 Meeting was presented for consideration. Trustee Fitzgerald moved to approve Land Bank Minutes for August 21, 2018 Meeting, seconded by Trustee Underhill. Ayes: Landes, Fitzgerald, Brown, Underhill and Allbritton. Nays: None. Motion Carried.

City Manager Dinkel and Board Members started a discussion in regards to their thoughts on the land bank concerns.

The offer from John Baker & Hadassa Baker to purchase Lot 1, Block 3, of Deer Creek Addition #2 in the amount of \$5,000 was presented. City Manager Dinkel gave details and answered questions. Trustee Underhill moved to approve the offer from John Baker & Hadassa Baker to purchase Lot 1, Block 3, of Deer Creek Addition #2 in the amount of \$5,000, seconded by Trustee Allbritton. Ayes: Landes, Fitzgerald, Brown, Underhill and Allbritton. Nays: None. Motion Carried.

ADJOURNMENT

Trustee Fitzgerald moved, seconded by Trustee Underhill to adjourn at 6:44 p.m. Ayes: Landes, Fitzgerald, Brown, Underhill and Allbritton. Nays: None. Motion Carried.

APPROVED AND ACCEPTED THIS 18TH DAY OF SEPTEMBER AS THE
OFFICIAL COPY OF THE JUNCTION CITY LAND BANK BOARD OF
TRUSTEES MINUTES FOR SEPTEMBER 4, 2018.

Tammy Melton, Secretary

Pat Landes, Chairman

Backup material for agenda item:

- b. Consider the offer from Hector A. Figueroa to purchase Lot 26 & 27, Block 3, of Deer Creek Addition Unit No. 2 in the amount of \$10,000.

City of Junction City

Land Bank

Agenda Memo

09-11-2018

From: Allen J. Dinkel, City Manager

To: Land Bank Board

Subject: Land Bank Offer

Objective: Consider offer to purchase two Land Bank lots.

Explanation of Issue: Hector A. Figueroa is offering to purchase Lot 26& 27, Block 3 of Deer Creek Addition #2 for \$10,000.00.

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

Staff Recommendation: Sell the lots.

Attachments: Sale Contract.



RESIDENTIAL REAL ESTATE SALE CONTRACT

1 **THIS CONTRACT is made between:**

2
3 **SELLER:** Junction City Land Bank (State marital status)

4
5 **BUYER:** Hector A. Figueroa

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
10 improvements (the "Property") commonly known as:

11 0000 Bryan Ct Junction City KS 66441 Geary
12 **Street Address** **City** **State** **Zip** **County**

13
14 **LEGAL DESCRIPTION:** (As described in the Legal Description Addendum or as described below)
15 Lots 26,27 Block 3,Deer Creek Addition Unit #2,Junction City,Geary County
16 (Subject to easements and restrictions of record)

17 ☐ Improvements include a manufactured/mobile home. (A manufactured/mobile home may be considered
18 personal property unless certain requirements have been met.)

19
20 **2. PURCHASE PRICE.** The Purchase Price for the Property is \$ 10,000.00
21 which BUYER agrees to pay as follows:

22
23 **a. Earnest Money in the form of: (check one)**

24 ☒ Personal check OR ☐ Other _____
25 in the amount of \$ 500.00

26 Deposited with:

27 ☐ _____ Listing Broker
28 ☒ Heartland Title Escrow/Closing Agent

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

31
32 **b. Total Amount financed by BUYER** \$ 8,000.00

33
34 **c. Balance of Purchase Price to be paid on or before closing date** \$ 1,500.00

35
36 **3. CLOSING AND POSSESSION.** By November 7, 2018 ("Closing Date") SELLER shall
37 execute and deliver into escrow with the escrow/closing agent a general warranty deed or special warranty
38 deed, if applicable, and all other documents and funds necessary to satisfy SELLER'S obligations under
39 this Contract. By the closing date, BUYER shall execute and deliver to the escrow/closing agent all
40 documents (including any documents required by BUYER'S lender) and funds (including loan proceeds)
41 necessary to satisfy BUYER'S obligations under this Contract. **SELLER AND BUYER ACKNOWLEDGE**
42 **THAT ALL FUNDS REQUIRED FOR CLOSING MUST BE IN THE FORM OF CASHIER'S CHECK, WIRE**
43 **TRANSFER OR OTHER CERTIFIED FUNDS.** When all documents and funds have been executed and
44 delivered to the escrow/closing agent, the closing shall be completed. SELLER shall deliver possession of
45 the Property to BUYER on _____ at _____, M., (If left blank, the Closing
46 Date at 5:00 P.M.) BUYER shall not occupy the Property or place personal property in or on it prior
47 to completion of the Closing.

48
49 **4. ADDENDA/CONTINGENCIES.** The following Addenda (riders, supplements, etc.) are attached and are
50 a part of this Contract (**Check Applicable**):

51
52 ☐ Contingency for Sale and/or Closing Addendum ☐ Other: _____
53 ☐ Seller's Disclosure Statement of Condition Addendum ☐ Other: _____
54 ☐ Lead-Based Paint Addendum ☐ Other: _____
55 ☒ Other: Addendum _____

Residential Real Estate Sale Contract - 2017
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Coldwell Banker Mowry Custer Realtors®, 522 N. Eisenhower Dr. Junction City KS 66441
Phone: 7857624663 Fax: 7857622292 Lance Custer

JCLB-Figueroa

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56 **5. INCLUSIONS AND EXCLUSIONS**

57 This Contract, and no other attachment or writing, provides for what is included in this sale. The purchase
58 price includes all of the improvements (if any) and appurtenances, fixtures and equipment permanently
59 affixed to the premises, including the following, if any:

61 Attic and ceiling fans	Garage door openers (<i>and remote</i>	Other Mirrors (<i>if attached</i>)
62 Bathroom mirrors (<i>attached &</i>	<i>transmitting units</i>)	Outside cooking units (<i>if attached</i>)
63 <i>unattached</i>)	Gas heaters	Owned propane tanks
64 Central air conditioning	Gas logs and fireplace grates	Shelving (<i>if attached</i>)
65 Central vacuum & attachments	Heating and plumbing equipment	Soft water conditioner (<i>if owned</i>)
66 Fences (<i>incl. invisible & controls</i>)	(<i>and fixtures</i>)	Storm windows, doors & screens
67 Fire, smoke and burglary detection	Humidifiers (<i>if attached</i>)	TV antennas and satellite dishes
68 units (<i>if owned</i>)	Keys to all doors	(<i>if attached</i>)
69 Fireplace screens and/or glass doors	Kitchen appliances (<i>built-in</i>)	Sprinkler systems & controls
70 (<i>if attached</i>)	Lighting and light fixtures	Window blinds curtains, drapes, rods and
71 Floor coverings (<i>if attached</i>)		components

72
73 **Exclusions.** The following items are not included in the sale and are not considered part of the Property:

74
75
76 **6. CASH SALE.** ☐ **Check if Cash Sale.** BUYER shall provide written verification of sufficient funds
77 available to close within _____ days (5 days if left blank) of the effective date of the contract. Buyer may,
78 within _____ days of the effective date of the contract, at BUYER'S expense, obtain an appraisal of the
79 Property by an independent licensed appraiser.

80
81 **7. FINANCING TERMS. NEW MORTGAGE:** This contract is contingent upon Buyer being approved for a
82 mortgage loan on the subject property from _____ at an interest rate of
83 not more than _____ % per annum, for a term of up to _____ years. If Buyer is disapproved for
84 said loan then this contract shall be null and void and the earnest money shall be returned to Buyer,
85 subject to the provisions of this contract. Approval/disapproval of financing shall be in writing from Buyer's
86 lender, and Buyer shall make application for said financing within five (5) days of Effective Date of this
87 contract, immediately pay all application fees required by the lender and promptly submit any
88 documentation or information requested or required by the lender.

89
90 Not less than 3 business days prior to the day of closing, Buyer shall provide to Seller written proof of final
91 mortgage loan approval satisfactory to Seller. If Buyer does not provide said proof by said date, then
92 Seller shall have the right to declare this contract null and void by giving Buyer written notice of Seller's
93 intent to cancel the contract. Buyer shall have three (3) business days, from receipt of said notice to
94 complete the closing by delivering to the escrow agent funds and any other items necessary to complete
95 closing. If the three (3) day period extends beyond the closing date, then the closing date shall be
96 automatically extended to the end of the three (3) day period. If Seller provides written notice of Seller's
97 intent to cancel and Buyer is unable to close within the three (3) day period, then this contract shall be null
98 and void and the earnest money deposit shall be returned to Buyer, subject to the terms of this contract.

99
100 ☒ **CONVENTIONAL LOAN:** Type of conventional loan: _____ (fixed or adjustable)

101
102 ☐ **VA LOAN:** Buyer shall not be obligated to complete the purchase of the property, or incur any penalty
103 by forfeiture of earnest money or otherwise, if the Contract purchase price or cost exceeds the reasonable
104 value of the property established by the Department of Veterans Affairs. However, Buyer may proceed with
105 the purchase without regard to the amount of the reasonable value as established by the Department of
106 Veterans Affairs. Seller shall, in addition to any other sums provided for herein, pay all costs associated
107 with obtaining Buyer's loan which the Department of Veterans Affairs will not permit Buyer to pay, provided
108 said costs do not exceed \$ _____ (\$0 if left blank), subject to the terms set forth above.

109
110 ☐ **FHA LOAN:** Buyer shall not be obligated to complete the purchase of the property, or to incur any
111 penalty by forfeiture of earnest money or otherwise, unless the Buyer has been given, in accordance with
112 HUD/FHA or VA requirements, a written statement by the Federal Housing Commissioner, Department of

Veterans Affairs, or a Direct Endorsement lender setting forth the appraised value of the property of not less than \$ _____ (purchase price). The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. **HUD does not warrant the value or the condition of the property. Buyer should satisfy him/herself that the price and condition of the property are acceptable.** Seller shall, in addition to any other sums provided for herein, pay all costs associated with obtaining Buyer's loan which the FHA will not permit Buyer to pay, provided said costs do not exceed \$ _____ (\$0 if left blank), subject to the terms set forth above.

FHA CERTIFICATION: The borrower, seller, and the selling real estate agent or broker involved in the sales transaction must certify that the terms and conditions of the sales contract are true to the best of their knowledge and belief and that any other agreement entered into by any of the parties in connection with the real estate transaction is part of, or attached to, the sales agreement.

Listing Licensee _____ Date _____ Selling Licensee _____ Date _____

☐ **OTHER:** _____ (Identify)

TOTAL ADDITIONAL SELLER EXPENSES: (Each line \$0 if left blank)

- a. **Additional SELLER paid costs:** In addition to any other costs SELLER agreed to pay herein, SELLER agrees to pay other allowable closing costs permitted by lender(s) and/or prepaid items for BUYER, not to exceed: \$ _____
- b. **Costs Not Payable by BUYER (Identify)** \$ _____
- c. **Lender(s) approved down payment assistance costs** \$ _____
- d. **Other** \$ _____

TOTAL ADDITIONAL SELLER EXPENSES NOT TO EXCEED \$ _____

8. 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 12 of this Contract.

9. ☐ LIMITED HOME WARRANTY PLAN. (Check if applicable):

☐ SELLER or ☐ BUYER, at a cost not to exceed \$ _____, agrees to purchase a home warranty plan from _____ (vendor) with a per claim deductible of \$ _____. The **(Check one)** ☐ Licensee assisting SELLER or ☐ Licensee assisting BUYER will make arrangements for the home warranty plan, submitting required documentation for such to the escrow agent prior to Closing. Broker may receive a fee from the warranty company. **Home warranty plans may not cover pre-existing conditions and are not a substitute for inspections.**

10. UTILITIES and MAINTENANCE. Until possession or Closing, whichever occurs earlier, SELLER shall: leave all utilities on and maintain the Property in its present condition, remove all possessions, trash and debris, clean the property, perform ordinary and necessary maintenance, upkeep and repair to the property. If applicable, BUYER agrees to reimburse SELLER at closing for any propane gas remaining in tank based on the price per gallon paid by SELLER.

11. CASUALTY INSURANCE AND LOSS. Seller shall bear all risk of loss or damage to the property to date of closing. Seller agrees to carry fire and extended coverage insurance on the improvements in an amount adequate to protect all parties to date of closing of this sale. In the event of loss or damage to the improvements prior to closing, Seller agrees to notify Buyer in writing of such damage. The proceeds of

any fire or other insurance coverage pertaining to the same shall be used to restore said improvements to the condition they were in prior to such loss; but if such proceeds are inadequate to pay the cost of such restoration, then this contract may, at the option of Buyer or Seller, be terminated, whereupon the escrow agent shall, upon demand, return the earnest money, if any, and all papers deposited by Buyer to Buyer and all papers delivered by Seller to Seller, whereupon all parties shall be released from further liability hereunder. However, notwithstanding the provisions herein, should any loss exceed 10 percent of the purchase price, then Buyer or Seller may elect to terminate this contract. Seller hereby warrants that Seller has not received payment for any insured loss in regards to the subject property for which repairs have not been completed in accordance with the insurance adjuster's estimate of repairs. **It is recommended that homeowners' insurance availability be ascertained during the Inspection Period.**

12. 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. All parties acknowledge that any earnest deposit funds that remain in the Broker's or escrow agent's escrow account for over 5 years may be sent to the State of Kansas.

13. SURVEY. BUYER may, at BUYER'S expense, obtain a survey of the property 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. **BUYER acknowledges that a Mortgagee Inspection Report or "Loan Survey" is not considered 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.

14. 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 the 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. **UNLESS OTHERWISE PROVIDED IN THIS CONTRACT, THE OWNER'S TITLE POLICY WILL INCLUDE MECHANIC'S LIEN COVERAGE. SELLER agrees to pay SELLER'S escrow settlement fee. BUYER agrees to pay BUYER'S mortgage/cash settlement fee.**

15. TAXES, PRORATIONS & SPECIAL ASSESSMENTS. All general/state/county/school and municipal real estate taxes, homes association dues and fees, special assessments, and any other contractual

obligations of SELLER to be assumed by BUYER for years prior to the current calendar year shall be paid by SELLER. Any of the preceding items which become due and accrue during the calendar year in which SELLER'S warranty deed is delivered (including rents, if applicable) shall be prorated between the parties as of the closing date and, for all years thereafter, to the extent permitted by applicable law, shall be assumed and paid by BUYER. BUYER acknowledges that the property may be subject to a special assessment, fee, or located in an improvement district. BUYER acknowledges that this disclosure is required by Kansas law, and may be found in the Seller's Disclosure or a separate document, if applicable. BUYER acknowledges that, if applicable, SELLER has disclosed to BUYER that the subject property is located in an improvement district created pursuant to Kansas law and is or may be subject to a special assessment or fee pursuant to Kansas law. Furthermore, SELLER has disclosed to BUYER the amount of any applicable special assessment or fee or, if the amount of such special assessment or fee is unknown to SELLER, has given BUYER a good-faith estimate of such special assessment or fee. **(Check One)**

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

If the actual amount of any item, other than taxes for the current year, cannot be ascertained from the public record, the amount of the item for the preceding year will be used for the current year's amount. If the actual amount of taxes for the current calendar year cannot be determined, it will be estimated by using the current year's assessed value, if available from the county taxing authority, and last year's mill levy. If assessed value is not available, the Contract purchase price will be used with last year's mill levy. Buyer and Seller agree to accept such prorations as final and release each other, Broker(s), Agent(s), and Closing Agent(s) from any liability for any increase or decrease in actual taxes due.

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

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

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

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

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

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

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

284 **20. SEXUAL PREDATOR NOTICE.** Kansas law requires persons who are convicted of certain
285 crimes, including certain sexually violent crimes, to register with the sheriff of the county in which
286 they reside. If you, as the BUYER, desire information regarding those registrants, you may find
287 information on the homepage of the Kansas Bureau of Investigation (KBI) at
288 <http://www.kansas.gov/kbi> or by contacting the local sheriff's office.
289

290 **21. RADON.** Every buyer of residential real property is notified that the property may present exposure to
291 dangerous concentrations of indoor radon gas that may place occupants at risk of developing radon-
292 induced lung cancer. Radon, a class-A human carcinogen, is the leading cause of lung cancer in non-
293 smokers and the second leading cause overall. Kansas law requires sellers to disclose any information
294 known to the seller that shows elevated concentrations of radon gas in residential real property. The
295 Kansas department of health and environment recommends all home-buyers have an indoor radon test
296 performed prior to purchasing or taking occupancy of residential real property. All testing for radon should
297 be conducted by a radon measurement technician. Elevated radon concentrations can be easily reduced by
298 a radon mitigation technician. For additional information go to www.kansasradonprogram.org.
299

300 **22. DISCLAIMER.** BUYER acknowledges property is being sold without warranties and guarantees of any
301 kind by SELLER or any broker or agent concerning the condition or value of the property. There are no
302 representations or warranties concerning the condition or value of the property made by SELLER or Broker
303 on which BUYER is relying except as may be fully set forth in writing and signed by them.
304

305 **23. INSPECTIONS.** BUYER may, within _____ calendar days (10 days if left blank) (the "Inspection
306 Period") after the Effective Date of this Contract, at BUYER'S expense, have property inspections which
307 may include any aspect of the property including microbials, other environmental pollutants and
308 Radon.

309 **a. ACCESS TO PROPERTY, RE-INSPECTIONS, DAMAGES AND REPAIRS.** SELLER shall provide
310 BUYER reasonable access to the Property to conduct the inspections, re-inspections, inspection of any
311 corrective measures completed by SELLER and/or final walk through prior to Closing. **BUYER shall be**
312 **responsible and pay for any damage to the Property resulting from the inspection(s).**
313

314 **b. WOOD-DESTROYING INSECTS. SELLER AGREES TO PAY TO HAVE THE PROPERTY**
315 **TREATED** for control of infestation by wood-destroying insects if a written inspection report of a licensed
316 pest control firm reveals evidence of active infestation or evidence of past untreated infestation in the
317 main dwelling unit or included additional structures identified below or on the property within 30 feet of
318 such unit or structure(s) (or as otherwise required by government regulations, if BUYER is obtaining an
319 FHA/VA or other government program loan). **The inspection report must be delivered WITHIN THE**
320 **INSPECTION PERIOD, or any treatment shall be at BUYER'S expense.** If treatment is required,
321 SELLER shall provide Buyer with a certificate evidencing treatment by a licensed pest control firm of
322 SELLER'S choice, which certificate BUYER agrees to accept. Treatment shall be completed no earlier
323 than ninety (90) calendar days prior to the Closing Date. BUYER shall pay for any inspections requested
324 by BUYER and/or required by BUYER'S lender. **Any damage or repair issues related to wood**
325 **destroying insect infestations must be identified as Unacceptable Conditions. Additional**
326 **structures to be included in the inspection are:** _____
327

328 **c. UNACCEPTABLE CONDITIONS DEFINED.** An Unacceptable Condition is any condition identified
329 in a written inspection report prepared by an independent qualified inspector of BUYER'S choice, which
330 condition is unacceptable to BUYER and not otherwise excluded in this Contract. Any items marked
331 "Excluded" on Seller's Disclosure cannot be used by BUYER as a reason to cancel or renegotiate this
332 contract. In addition, the following items shall not be considered: _____
333

334
335 **d. NOTICE OF UNACCEPTABLE CONDITIONS.** If BUYER'S inspections reveal Unacceptable
336 Conditions BUYER may do any one of the following by notifying SELLER;

337 **(1) ACCEPT THE PROPERTY "AS IS".** BUYER may notify SELLER that the inspections are
338 satisfactory or do nothing. In either case, BUYER will have waived any right to cancel or
339 renegotiate due to any Unacceptable Conditions; or

(2) CANCEL THIS CONTRACT by notifying SELLER in writing within the inspection period; or
(3) OFFER TO RENEGOTIATE with SELLER by notifying SELLER in writing within the inspection period, identifying the Unacceptable Conditions.
BUYER'S notice, as provided above, terminates the inspection period and must be accompanied by the applicable written inspection report(s) from the independent qualified inspector(s).

e. **RESOLUTION OF UNACCEPTABLE CONDITIONS.** BUYER and SELLER shall have ____ days (5 days if left blank) after SELLER'S receipt of BUYER'S Inspection Notice/Offer to Renegotiate (the "Renegotiation Period"), to reach an agreement resolving the Unacceptable Conditions. Any of the following executed and delivered to the other party or other party's agent prior to the expiration of the Re-negotiation Period shall constitute such an agreement:

- (1) An amendment signed by BUYER and SELLER resolving the Unacceptable Conditions; or
- (2) A written statement signed by BUYER accepting the Property "as is" without correction of any Unacceptable Conditions; or
- (3) A written statement signed by SELLER agreeing to do everything requested by BUYER in BUYER'S Offer to Renegotiate.

If no agreement resolving the Unacceptable Conditions is reached prior to the expiration of the Renegotiation Period, then either party may cancel this Contract by written notice to the other.

If BUYER does not conduct inspections BUYER shall have waived any right to cancel or renegotiate this Contract pursuant to the inspection provisions. If BUYER conducts inspections but fails to notify SELLER of Unacceptable Conditions prior to the expiration of the Inspection Period, BUYER shall have waived any right to cancel or renegotiate this Contract pursuant to these inspection provisions.

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

SELLER/LANDLORD AND BUYER/TENANT CONFIRMATION OF BROKERAGE AGENCY RELATIONSHIPS:

A. Licensee assisting SELLER is functioning as:

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

B. Licensee assisting BUYER is functioning as:

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

25. SOURCE OF COMPENSATION. Brokerage fees, to include but not limited to broker commissions and other fees shall be paid out of escrow at Closing by ☒ SELLER/LANDLORD and, or, ☐ BUYER/TENANT

unless otherwise described in the terms of the respective agency agreements or other SELLER/BUYER agreements. **SELLER/LANDLORD and BUYER/TENANT understand and agree that Brokers may be compensated by more than one party in the transaction.**

26. ADDITIONAL TERMS AND CONDITIONS.

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

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

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

SELLER Junction City Land Bank

DATE

BUYER Hector A. Figueroa

DATE

SELLER

DATE

BUYER

DATE

Coldwell Banker Mowry Custer, Realtors

Name of Listing Brokerage

Coldwell Banker Mowry Custer Realtors

Name of Selling Brokerage

Lance Custer

Name of Licensee Assisting Seller (Please Print)

Lance Custer

Name of Licensee Assisting Buyer (Please Print)

(785) 762-4663 /

Listing Licensee Phone # Fax #

(785) 763-4663 /

Selling Licensee Phone # Fax #

lance.custer@coldwellbanker.com

Listing Licensee Email Address

lance.custer@coldwellbanker.com

Selling Licensee Email Address

BR00052930

Listing Agent License #

BR00052930

Selling Agent License #

BR00052930

Supervising Broker License #

Supervising Broker License #

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

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

The undersigned Licensee assisted in completing the blanks in the foregoing form and confirms, to the best of his/her knowledge, that the printed form contains the language approved by Legal Counsel for the 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)

Lance Custer

☒ Licensee Assisting Seller

☐ Licensee Assisting Buyer

Approved by Legal Counsel of the Manhattan 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 2017

ADDENDUM 1

Addendum to contract dated _____ between:
Junction City Land Bank (Sellers) and
Hector A. Figueroa (Buyers) on property located
at 0000 Bryan Ct, Junction City, KS 66441

Buyer agrees to pay the cost of the owner title policy and the settlement fees.

Buyer acknowledges that the Junction City Land Bank, Coldwell Banker Mowry Custer, Realtors and its licensees do not warrant the suitability of the lots and infrastructure. Buyer also acknowledges that buyer has had the right to conduct any due diligence to determine suitability for buyer's of the lots for buyer's intended purpose.

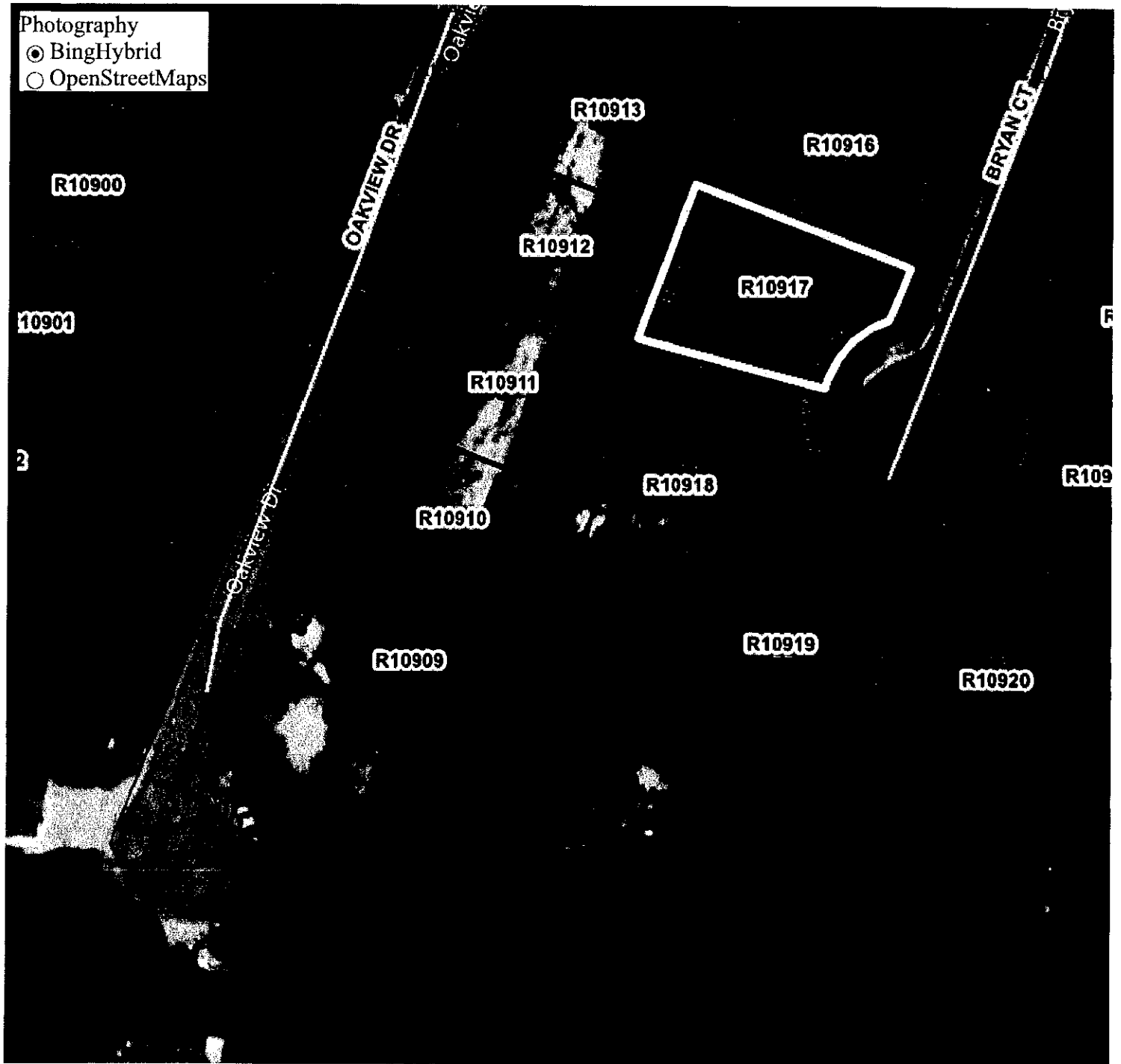
Buyer acknowledges receipt of a copy of the Declaration of Covenants, Conditions and Restrictions.

SELLER <u>Junction City Land Bank</u>	DATE _____	BUYER  <u>Hector A. Figueroa</u>	DATE <u>6 Sept 18</u>
SELLER _____	DATE _____	BUYER _____	DATE _____

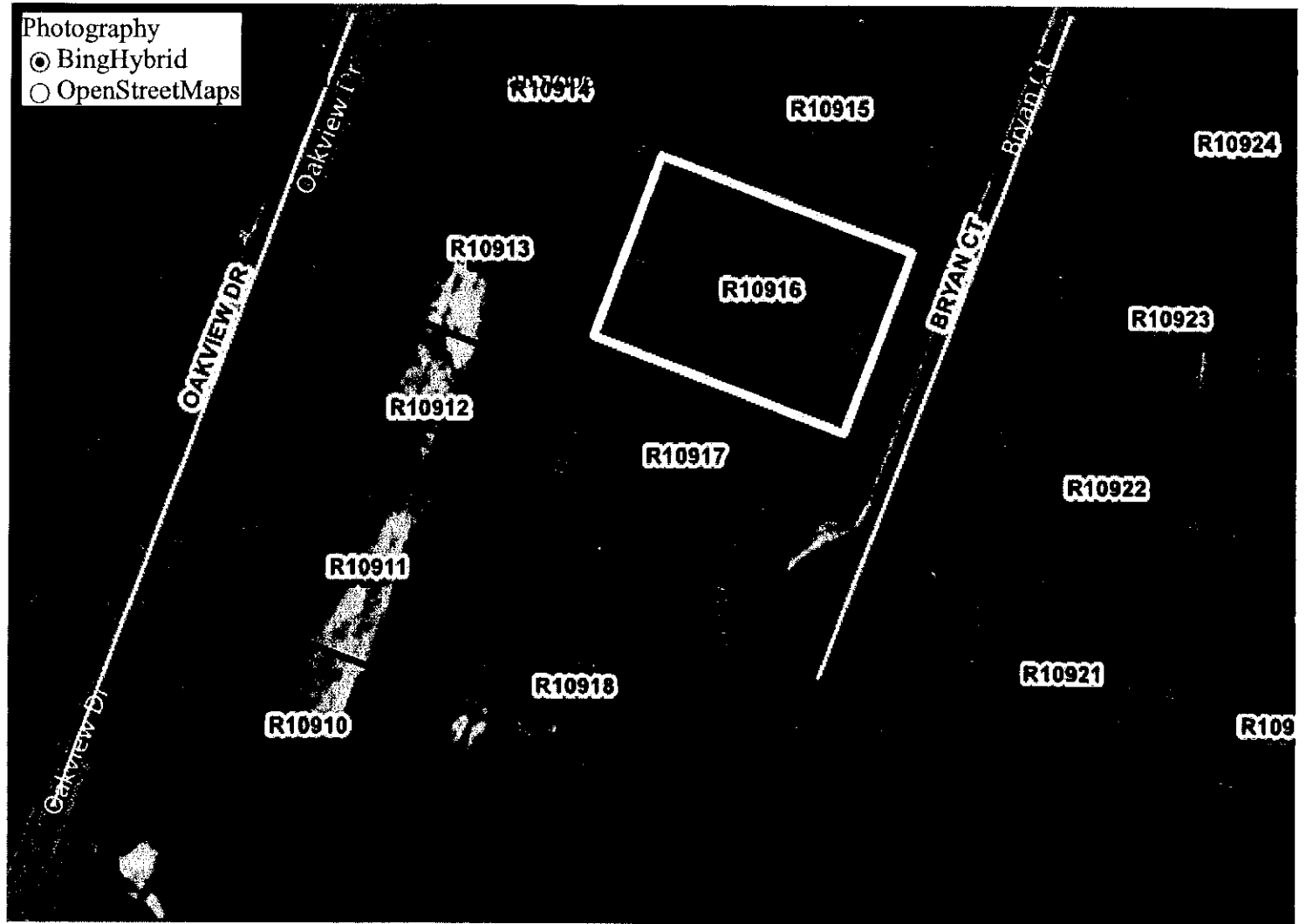
Coldwell Banker Mowry Custer Realtors®, 522 N. Eisenhower Dr. Junction City KS 66441
Phone: 7857624663 Fax: 7857622292 Lance Custer

JCLB-Figueroa

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R10917 Lot 27, Block 3 Deer Creek Addition Unit #2
Alt. Fig. 6 Sept 18



R10916 Lot 26, Block 3, ^{Deer}Creek Addition Unit # 2

John Fugate 6 Sept 18

APPROXIMATE SELLER'S PROCEEDS

Seller's Name(s): Junction City Land Bank
Property Address: Lot 26,27, Block 3 Deertrail adc **Date:** 9/10/2018

A. SELLING PRICE \$ 10,000.00

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 #### 20.00% \$ 2,000.00
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 \$ 2,000.00

E. APPROXIMATE SELLER'S PROCEEDS \$ 8,000.00

(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.

Seller _____ Date _____

 Broker/Sales Associate

RESOLUTION NO. 6-2018

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 HECTOR A. FIGUEROA.

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 Hector A. Figueroa 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 Twenty Six (26), Block Three (3), Deer Creek Addition Unit No. 2 to the City of Junction City, Geary County, Kansas and Lot Twenty Seven (27), Block Three (3), Deer Creek Addition Unit No. 2 to the City of Junction City, Geary County, Kansas, to Hector A. Figueroa.
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 18TH DAY OF SEPTEMBER, 2018.

Pat Landes, Chairman

ATTEST:

Tammy Melton, Secretary

SPECIAL WARRANTY DEED

THIS INDENTURE is made this __ day of September, 2018, by and between the Junction City Land Bank, an independent agency and instrumentality of the City of Junction City, Kansas, as Grantor, and Hector A. Figueroa as Grantee.

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

Lot Twenty Six (26), Block Three (3), Deer Creek Addition
Unit No. 2 to the City of Junction City, Geary County,
Kansas

Lot Twenty Seven (27), Block Three (3), 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:

Tammy Melton
Secretary, Land Bank Board of Trustees

STATE OF KANSAS)
) ss.
COUNTY OF GEARY)

On this ____ day of _____, 2018, 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 Twenty Six (26), Block Three (3), Deer Creek Addition Unit No. 2, to the City of Junction City, Geary County, Kansas

Lot Twenty Seven (27), Block Three (3), Deer Creek Addition Unit No. 2, to the City of Junction City, Geary County, Kansas

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

/s/ Tammy Melton
Land Bank Secretary
September 18, 2018

Backup material for agenda item:

- c. Consider the offer from Teran Naccarato & Tiffany Naccarato to purchase Lot 26 & 27, Block 1, of Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms in the amount of \$10,000.

City of Junction City

Land Bank

Agenda Memo

09-11-2018

From: Allen J. Dinkel, City Manager

To: Land Bank Board

Subject: Land Bank Offer

Objective: Consider offer to purchase two Land Bank lots.

Explanation of Issue: Teran Naccarato & Tiffany Naccarato is offering to purchase Lot 26& 27, Block 1 of Olivia Farms 2nd Plat for \$10,000.00.

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

Staff Recommendation: Sell the lots.

Attachments: Sale Contract.



RESIDENTIAL REAL ESTATE SALE CONTRACT

1 THIS CONTRACT is made between:

2
3 SELLER: Junction City Land Bank (State marital status)

4 BUYER: Teran Naccarato, Tiffany Naccarato

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

6
7
8
9 1. PROPERTY. BUYER agrees to purchase and SELLER agrees to sell the real property and the improvements (the "Property") commonly known as:

10
11 0000 Samantha Drive Junction City KS Geary
12 Street Address City State Zip County

13
14 LEGAL DESCRIPTION: (As described in the Legal Description Addendum or as described below)
15 Lots 26,27, Block 1, Olivia Farms 2nd Plat, Junction City, Geary County

16 (Subject to easements and restrictions of record)

17 ☐ Improvements include a manufactured/mobile home. (A manufactured/mobile home may be considered personal property unless certain requirements have been met.)

18
19
20 2. PURCHASE PRICE. The Purchase Price for the Property is \$ 10,000.00
21 which BUYER agrees to pay as follows:

22
23 a. Earnest Money in the form of: (check one)

24 ☒ Personal check OR ☐ Other _____
25 in the amount of \$ 500.00

26 Deposited with:

27 ☐ _____ Listing Broker
28 ☒ Heartland Title Escrow/Closing Agent

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

30
31
32 b. Total Amount financed by BUYER \$ 8,000.00

33
34 c. Balance of Purchase Price to be paid on or before closing date \$ 1,500.00

35
36 3. CLOSING AND POSSESSION. By November 13, 2018 ("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 November 13, 2018 at _____, M., (If left blank, the Closing Date at 5:00 P.M.) BUYER shall not occupy the Property or place personal property in or on it prior to completion of the Closing.

48
49 4. ADDENDA/CONTINGENCIES. The following Addenda (riders, supplements, etc.) are attached and are a part of this Contract (Check Applicable):

50
51
52 ☐ Contingency for Sale and/or Closing Addendum
53 ☐ Seller's Disclosure Statement of Condition Addendum
54 ☐ Lead-Based Paint Addendum
55 ☒ Other: Addendum

☐ Other: _____
☐ Other: _____
☐ Other: _____
☐ Other: _____

Residential Real Estate Sale Contract - 2017
Page 1 of 8

Coldwell Banker Mowry Custer Realtors®, 522 N. Eisenhower Dr. Junction City KS 66441
7857624663 Fax: 7857622292 Lance Custer

JCLB-Naccarato

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5. INCLUSIONS AND EXCLUSIONS

This Contract, and no other attachment or writing, provides for what is included in this sale. The purchase price includes all of the improvements (if any) and appurtenances, fixtures and equipment permanently affixed to the premises, including the following, if any:

Attic and ceiling fans	Garage door openers (and remote transmitting units)	Other Mirrors (if attached)
Bathroom mirrors (attached & unattached)	Gas heaters	Outside cooking units (if attached)
Central air conditioning	Gas logs and fireplace grates	Owned propane tanks
Central vacuum & attachments	Heating and plumbing equipment (and fixtures)	Shelving (if attached)
Fences (incl. invisible & controls)	Humidifiers (if attached)	Soft water conditioner (if owned)
Fire, smoke and burglary detection units (if owned)	Keys to all doors	Storm windows, doors & screens
Fireplace screens and/or glass doors (if attached)	Kitchen appliances (built-in)	TV antennas and satellite dishes (if attached)
Floor coverings (if attached)	Lighting and light fixtures	Sprinkler systems & controls
		Window blinds curtains, drapes, rods and components

Exclusions. The following items are not included in the sale and are not considered part of the Property:

6. 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.

7. FINANCING TERMS. NEW MORTGAGE: This contract is contingent upon Buyer being approved for a mortgage loan on the subject property from _____ at an interest rate of not more than _____ % per annum, for a term of up to _____ 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 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.

Not less than 3 business days prior to the day of closing, Buyer shall provide to Seller written proof of final mortgage loan approval satisfactory to Seller. If Buyer does not provide said proof by said date, then Seller shall have the right to declare this contract null and void by giving Buyer written notice of Seller's intent to cancel the contract. Buyer shall have three (3) business days, from receipt of said notice to complete the closing by delivering to the escrow agent funds and any other items necessary to complete closing. If the three (3) day period extends beyond the closing date, then the closing date shall be automatically extended to the end of the three (3) day period. If Seller provides written notice of Seller's intent to cancel and Buyer is unable to close within the three (3) day period, then this contract shall be null and void and the earnest money deposit shall be returned to Buyer, subject to the terms of this contract.

☒ **CONVENTIONAL LOAN:** Type of conventional loan: 5 (fixed or adjustable)

☐ **VA LOAN:** Buyer shall not be obligated to complete the purchase of the property, or incur any penalty by forfeiture of earnest money or otherwise, if the Contract purchase price or cost exceeds the reasonable value of the property established by the Department of Veterans Affairs. However, Buyer may proceed with the purchase without regard to the amount of the reasonable value as established by the Department of Veterans Affairs. Seller shall, in addition to any other sums provided for herein, pay all costs associated with obtaining Buyer's loan which the Department of Veterans Affairs will not permit Buyer to pay, provided said costs do not exceed \$ _____ (\$0 if left blank), subject to the terms set forth above.

☐ **FHA LOAN:** Buyer shall not be obligated to complete the purchase of the property, or to incur any penalty by forfeiture of earnest money or otherwise, unless the Buyer has been given, in accordance with HUD/FHA or VA requirements, a written statement by the Federal Housing Commissioner, Department of

Veterans Affairs, or a Direct Endorsement lender setting forth the appraised value of the property of not less than \$ _____ (purchase price). The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. **HUD does not warrant the value or the condition of the property. Buyer should satisfy him/herself that the price and condition of the property are acceptable.** Seller shall, in addition to any other sums provided for herein, pay all costs associated with obtaining Buyer's loan which the FHA will not permit Buyer to pay, provided said costs do not exceed \$ _____ (\$0 if left blank), subject to the terms set forth above.

FHA CERTIFICATION: The borrower, seller, and the selling real estate agent or broker involved in the sales transaction must certify that the terms and conditions of the sales contract are true to the best of their knowledge and belief and that any other agreement entered into by any of the parties in connection with the real estate transaction is part of, or attached to, the sales agreement.

Listing Licensee _____ Date _____ Selling Licensee _____ Date _____

☐ **OTHER:** _____ (Identify)

TOTAL ADDITIONAL SELLER EXPENSES: (Each line \$0 if left blank)

a. **Additional SELLER paid costs:** In addition to any other costs SELLER agreed to pay herein, SELLER agrees to pay other allowable closing costs permitted by lender(s) and/or prepaid items for BUYER, not to exceed: \$ _____

b. **Costs Not Payable by BUYER (Identify)** _____ \$ _____

c. **Lender(s) approved down payment assistance costs** _____ \$ _____

d. **Other** _____ \$ _____

TOTAL ADDITIONAL SELLER EXPENSES NOT TO EXCEED \$ _____

8. 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 12 of this Contract.

9. ☐ LIMITED HOME WARRANTY PLAN. (Check if applicable):

☐ SELLER or ☐ BUYER, at a cost not to exceed \$ _____, agrees to purchase a home warranty plan from _____ (vendor) with a per claim deductible of \$ _____. The **(Check one)** ☐ Licensee assisting SELLER or ☐ Licensee assisting BUYER will make arrangements for the home warranty plan, submitting required documentation for such to the escrow agent prior to Closing. Broker may receive a fee from the warranty company. **Home warranty plans may not cover pre-existing conditions and are not a substitute for inspections.**

10. UTILITIES and MAINTENANCE. Until possession or Closing, whichever occurs earlier, SELLER shall: leave all utilities on and maintain the Property in its present condition, remove all possessions, trash and debris, clean the property, perform ordinary and necessary maintenance, upkeep and repair to the property. If applicable, BUYER agrees to reimburse SELLER at closing for any propane gas remaining in tank based on the price per gallon paid by SELLER.

11. CASUALTY INSURANCE AND LOSS. Seller shall bear all risk of loss or damage to the property to date of closing. Seller agrees to carry fire and extended coverage insurance on the improvements in an amount adequate to protect all parties to date of closing of this sale. In the event of loss or damage to the improvements prior to closing, Seller agrees to notify Buyer in writing of such damage. The proceeds of

any fire or other insurance coverage pertaining to the same shall be used to restore said improvements to the condition they were in prior to such loss; but if such proceeds are inadequate to pay the cost of such restoration, then this contract may, at the option of Buyer or Seller, be terminated, whereupon the escrow agent shall, upon demand, return the earnest money, if any, and all papers deposited by Buyer to Buyer and all papers delivered by Seller to Seller, whereupon all parties shall be released from further liability hereunder. However, notwithstanding the provisions herein, should any loss exceed 10 percent of the purchase price, then Buyer or Seller may elect to terminate this contract. Seller hereby warrants that Seller has not received payment for any insured loss in regards to the subject property for which repairs have not been completed in accordance with the insurance adjuster's estimate of repairs. **It is recommended that homeowners' insurance availability be ascertained during the Inspection Period.**

12. 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. All parties acknowledge that any earnest deposit funds that remain in the Broker's or escrow agent's escrow account for over 5 years may be sent to the State of Kansas.

13. SURVEY. BUYER may, at BUYER'S expense, obtain a survey of the property 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. **BUYER acknowledges that a Mortgagee Inspection Report or "Loan Survey" is not considered 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.

14. 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 the 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. **UNLESS OTHERWISE PROVIDED IN THIS CONTRACT, THE OWNER'S TITLE POLICY WILL INCLUDE MECHANIC'S LIEN COVERAGE.** SELLER agrees to pay SELLER'S escrow settlement fee. BUYER agrees to pay BUYER'S mortgage/cash settlement fee.

15. TAXES, PRORATIONS & SPECIAL ASSESSMENTS. All general/state/county/school and municipal real estate taxes, homes association dues and fees, special assessments, and any other contractual

obligations of SELLER to be assumed by BUYER for years prior to the current calendar year shall be paid by SELLER. Any of the preceding items which become due and accrue during the calendar year in which SELLER'S warranty deed is delivered (including rents, if applicable) shall be prorated between the parties as of the closing date and, for all years thereafter, to the extent permitted by applicable law, shall be assumed and paid by BUYER. BUYER acknowledges that the property may be subject to a special assessment, fee, or located in an improvement district. BUYER acknowledges that this disclosure is required by Kansas law, and may be found in the Seller's Disclosure or a separate document, if applicable. BUYER acknowledges that, if applicable, SELLER has disclosed to BUYER that the subject property is located in an improvement district created pursuant to Kansas law and is or may be subject to a special assessment or fee pursuant to Kansas law. Furthermore, SELLER has disclosed to BUYER the amount of any applicable special assessment or fee or, if the amount of such special assessment or fee is unknown to SELLER, has given BUYER a good-faith estimate of such special assessment or fee. **(Check One)**

☐ THE SELLER DISCLOSES the estimated annual special assessment tax is _____.
☒ THE SELLER DISCLOSES the actual annual special assessment tax is none.

If the actual amount of any item, other than taxes for the current year, cannot be ascertained from the public record, the amount of the item for the preceding year will be used for the current year's amount. If the actual amount of taxes for the current calendar year cannot be determined, it will be estimated by using the current year's assessed value, if available from the county taxing authority, and last year's mill levy. If assessed value is not available, the Contract purchase price will be used with last year's mill levy. Buyer and Seller agree to accept such prorations as final and release each other, Broker(s), Agent(s), and Closing Agent(s) from any liability for any increase or decrease in actual taxes due.

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

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

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

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

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

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

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

284 **20. SEXUAL PREDATOR NOTICE.** Kansas law requires persons who are convicted of certain
285 crimes, including certain sexually violent crimes, to register with the sheriff of the county in which
286 they reside. If you, as the BUYER, desire information regarding those registrants, you may find
287 information on the homepage of the Kansas Bureau of Investigation (KBI) at
288 <http://www.kansas.gov/kbi> or by contacting the local sheriff's office.
289

290 **21. RADON.** Every buyer of residential real property is notified that the property may present exposure to
291 dangerous concentrations of indoor radon gas that may place occupants at risk of developing radon-
292 induced lung cancer. Radon, a class-A human carcinogen, is the leading cause of lung cancer in non-
293 smokers and the second leading cause overall. Kansas law requires sellers to disclose any information
294 known to the seller that shows elevated concentrations of radon gas in residential real property. The
295 Kansas department of health and environment recommends all home-buyers have an indoor radon test
296 performed prior to purchasing or taking occupancy of residential real property. All testing for radon should
297 be conducted by a radon measurement technician. Elevated radon concentrations can be easily reduced by
298 a radon mitigation technician. For additional information go to www.kansasradonprogram.org.
299

300 **22. DISCLAIMER.** BUYER acknowledges property is being sold without warranties and guarantees of any
301 kind by SELLER or any broker or agent concerning the condition or value of the property. There are no
302 representations or warranties concerning the condition or value of the property made by SELLER or Broker
303 on which BUYER is relying except as may be fully set forth in writing and signed by them.
304

305 **23. INSPECTIONS.** BUYER may, within _____ calendar days (10 days if left blank) (the "Inspection
306 Period") after the Effective Date of this Contract, at BUYER'S expense, have property inspections which
307 may include any aspect of the property including microbials, other environmental pollutants and
308 Radon.

309 **a. ACCESS TO PROPERTY, RE-INSPECTIONS, DAMAGES AND REPAIRS.** SELLER shall provide
310 BUYER reasonable access to the Property to conduct the inspections, re-inspections, inspection of any
311 corrective measures completed by SELLER and/or final walk through prior to Closing. **BUYER shall be**
312 **responsible and pay for any damage to the Property resulting from the inspection(s).**
313

314 **b. WOOD-DESTROYING INSECTS. SELLER AGREES TO PAY TO HAVE THE PROPERTY**
315 **TREATED** for control of infestation by wood-destroying insects if a written inspection report of a licensed
316 pest control firm reveals evidence of active infestation or evidence of past untreated infestation in the
317 main dwelling unit or included additional structures identified below or on the property within 30 feet of
318 such unit or structure(s) (or as otherwise required by government regulations, if BUYER is obtaining an
319 FHA/VA or other government program loan). **The inspection report must be delivered WITHIN THE**
320 **INSPECTION PERIOD, or any treatment shall be at BUYER'S expense.** If treatment is required,
321 SELLER shall provide Buyer with a certificate evidencing treatment by a licensed pest control firm of
322 SELLER'S choice, which certificate BUYER agrees to accept. Treatment shall be completed no earlier
323 than ninety (90) calendar days prior to the Closing Date. BUYER shall pay for any inspections requested
324 by BUYER and/or required by BUYER'S lender. **Any damage or repair issues related to wood**
325 **destroying insect infestations must be identified as Unacceptable Conditions. Additional**
326 **structures to be included in the inspection are:** _____
327

328 **c. UNACCEPTABLE CONDITIONS DEFINED.** An Unacceptable Condition is any condition identified
329 in a written inspection report prepared by an independent qualified inspector of BUYER'S choice, which
330 condition is unacceptable to BUYER and not otherwise excluded in this Contract. Any items marked
331 "Excluded" on Seller's Disclosure cannot be used by BUYER as a reason to cancel or renegotiate this
332 contract. In addition, the following items shall not be considered: _____
333

334
335 **d. NOTICE OF UNACCEPTABLE CONDITIONS.** If BUYER'S inspections reveal Unacceptable
336 Conditions BUYER may do any one of the following by notifying SELLER;

337 **(1) ACCEPT THE PROPERTY "AS IS".** BUYER may notify SELLER that the inspections are
338 satisfactory or do nothing. In either case, BUYER will have waived any right to cancel or
339 renegotiate due to any Unacceptable Conditions; or

(2) **CANCEL THIS CONTRACT** by notifying SELLER in writing within the inspection period; or
(3) **OFFER TO RENEGOTIATE** with SELLER by notifying SELLER in writing within the inspection period, identifying the Unacceptable Conditions.
BUYER'S notice, as provided above, terminates the inspection period and must be accompanied by the applicable written inspection report(s) from the independent qualified inspector(s).

e. RESOLUTION OF UNACCEPTABLE CONDITIONS. BUYER and SELLER shall have _____ days (5 days if left blank) after SELLER'S receipt of BUYER'S Inspection Notice/Offer to Renegotiate (the "Renegotiation Period"), to reach an agreement resolving the Unacceptable Conditions. Any of the following executed and delivered to the other party or other party's agent prior to the expiration of the Re-negotiation Period shall constitute such an agreement:

- (1) An amendment signed by BUYER and SELLER resolving the Unacceptable Conditions; or
- (2) A written statement signed by BUYER accepting the Property "as is" without correction of any Unacceptable Conditions; or
- (3) A written statement signed by SELLER agreeing to do everything requested by BUYER in BUYER'S Offer to Renegotiate.

If no agreement resolving the Unacceptable Conditions is reached prior to the expiration of the Renegotiation Period, then either party may cancel this Contract by written notice to the other.

If BUYER does not conduct inspections BUYER shall have waived any right to cancel or renegotiate this Contract pursuant to the inspection provisions. If BUYER conducts inspections but fails to notify SELLER of Unacceptable Conditions prior to the expiration of the Inspection Period, BUYER shall have waived any right to cancel or renegotiate this Contract pursuant to these inspection provisions.

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

SELLER/LANDLORD AND BUYER/TENANT CONFIRMATION OF BROKERAGE AGENCY RELATIONSHIPS:

A. Licensee assisting SELLER is functioning as:

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

B. Licensee assisting BUYER is functioning as:

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

25. SOURCE OF COMPENSATION. Brokerage fees, to include but not limited to broker commissions and other fees shall be paid out of escrow at Closing by ☒ SELLER/LANDLORD and, or, ☐ BUYER/TENANT

unless otherwise described in the terms of the respective agency agreements or other SELLER/BUYER agreements. **SELLER/LANDLORD and BUYER/TENANT understand and agree that Brokers may be compensated by more than one party in the transaction.**

26. ADDITIONAL TERMS AND CONDITIONS.

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

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

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

SELLER Junction City Land Bank

DATE

BUYER Teran Naccarato

DATE 9/9/18

SELLER

DATE

BUYER Tiffany Naccarato

DATE 9/9/18

Coldwell Banker Mowry Custer Realtors

Name of Listing Brokerage

Coldwell Banker Mowry Custer Realtors

Name of Selling Brokerage

Lance Custer

Name of Licensee Assisting Seller (Please Print)

Lance Custer

Name of Licensee Assisting Buyer (Please Print)

(785) 762-4663

Listing Licensee Phone # Fax #

(785) 762-4663

Selling Licensee Phone # Fax #

lance.custer@coldwellbanker.com

Listing Licensee Email Address

BR00052930

Listing Agent License #

BR00052930

Supervising Broker License #

lance.custer@coldwellbanker.com

Selling Licensee Email Address

BR00052930

Selling Agent License #

BR00052930

Supervising Broker License #

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

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

The undersigned Licensee assisted in completing the blanks in the foregoing form and confirms, to the best of his/her knowledge, that the printed form contains the language approved by Legal Counsel for the 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

Lance Custer

☒ Licensee Assisting Buyer

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ADDENDUM 1

Addendum to contract dated _____ between:

Junction City Land Bank (Sellers) and
Teran Naccarato, Tiffany Naccarato (Buyers) on property located
at 0000 Samantha Drive, Junction City, KS

County Reference numbers for subject properties are R1447 for Lot 26, Block 1 and R1446 for Lot 27, Block 1, Olivia Farms 2nd Plat, Junction City, Geary County, KS

Buyers agree to pay the cost of the owner title policy and the settlement fees.

Buyers acknowledge that the Junction City Land Bank, Coldwell Banker Mowry Custer, Realtors and its licensees do not warrant the suitability of the lots and infrastructure. Buyers also acknowledge that the buyers have had the right to conduct any due diligence to determine the suitability of the lots for buyers' intended purpose.

Buyer acknowledges recdeipt of a copy of the Declaration of Covenants, Conditions and Restrictions.

SELLER Junction City Land Bank DATE _____

SELLER _____ DATE _____

BUYER Teran Naccarato

BUYER Tiffany Naccarato

9/9/18

DATE

9/9/18

DATE

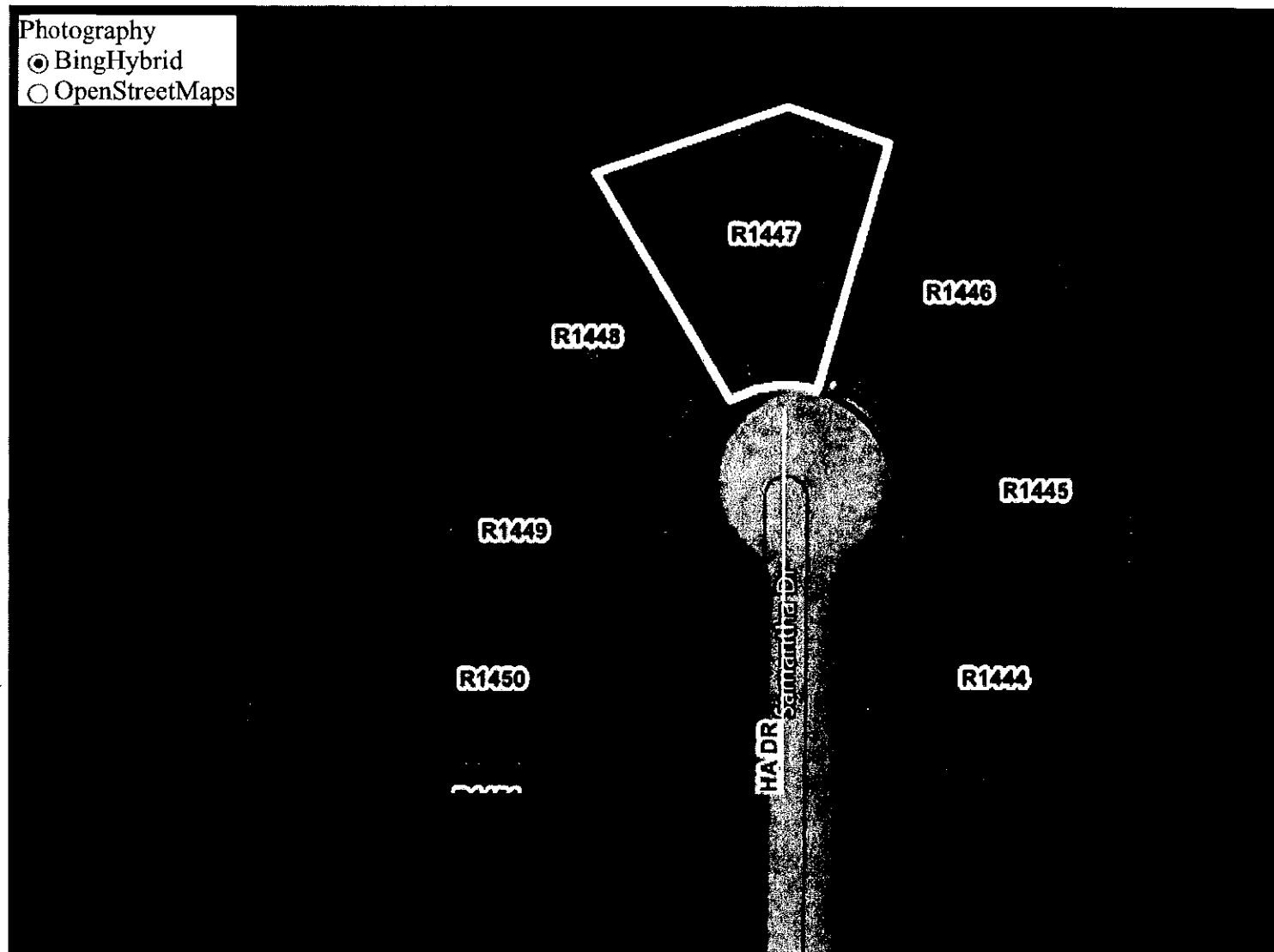
Coldwell Banker Mowry Custer Realtors®, 522 N. Eisenhower Dr. Junction City KS 66441
Phone: 7857624663 Fax: 7857622292 Lance Custer

JCLB-Naccarato

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Photography

- ☒ BingHybrid
☐ OpenStreetMaps



R1446 & R1447

[Handwritten signature]



APPROXIMATE SELLER'S PROCEEDS

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

Property Address: Lot 26,27, Block 1 Olivia Farms **Date:** 9/10/2018

A. SELLING PRICE \$ 10,000.00

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 ##### 20.00% \$ 2,000.00
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 \$ 2,000.00

E. APPROXIMATE SELLER'S PROCEEDS \$ 8,000.00

(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 its agents or affiliates.

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

Seller Date Lance Custer
Broker/Sales Associate

RESOLUTION NO. 7-2018

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 TERAN NACCARATO & TIFFANY NACCARATO.

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 Teran Naccarato & Tiffany Naccarato 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 26, Block 1, Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms to the City of Junction City, Geary County, Kansas and Lot 27, Block 1, Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms to the City of Junction City, Geary County, Kansas, to Teran Naccarato & Tiffany Naccarato.
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 18TH DAY OF SEPTEMBER, 2018.

Pat Landes, Chairman

ATTEST:

Tammy Melton, Secretary

SPECIAL WARRANTY DEED

THIS INDENTURE is made this ___ day of September, 2018, by and between the Junction City Land Bank, an independent agency and instrumentality of the City of Junction City, Kansas, as Grantor, and Teran Naccarato & Tiffany Naccarato as Grantee.

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

Lot 26, Block 1, Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms to the City of Junction City, Geary County, Kansas

Lot 27, Block 1, Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms to the City of Junction City, Geary County, Kansas

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

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

GRANTOR

JUNCTION CITY LAND BANK

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

ATTEST:

Tammy Melton
Secretary, Land Bank Board of Trustees

STATE OF KANSAS)
) ss.
COUNTY OF GEARY)

On this ____ day of _____, 2018, 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 26, Block 1, Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms to the City of Junction City, Geary County, Kansas

Lot 27, Block 1, Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms to the City of Junction City, Geary County, Kansas

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

/s/ Tammy Melton
Land Bank Secretary
September 18, 2018

Backup material for agenda item:

- d. Consider the offer from Michael M. Hughes & Shannon M. Hughes to purchase Lot 13, Block 5, of Sutter Woods Subdivision in the amount of \$5,000.

City of Junction City

Land Bank

Agenda Memo

09-12-2018

From: Allen J. Dinkel, City Manager

To: Land Bank Board

Subject: Land Bank Offer

Objective: Consider offer to purchase a Land Bank lot.

Explanation of Issue: Michael M. Hughes and Shannon M. Hughes are offering to purchase Lot 13, Block 5 of Sutter Woods Subdivision for \$5,000.00.

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

Staff Recommendation: Sell the lot.

Attachments: Sale Contract.



RESIDENTIAL REAL ESTATE SALE CONTRACT

THIS CONTRACT is made between:

SELLER: Junction City Land Bank (State marital status)

BUYER: Michael M Hughes, Shannon M. Hughes

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:

0000 Sandpiper Rd Junction City KS
Street Address **City** **State** **Zip** **County**

LEGAL DESCRIPTION: (As described in the Legal Description Addendum or as described below)
Lot 13, Block 5, Sutter Woods Subdivision, Junction City, Geary County, KS
 (Subject to easements and restrictions of record)

☐ Improvements include a manufactured/mobile home. (A manufactured/mobile home may be considered personal property unless certain requirements have been met.)

2. PURCHASE PRICE. The Purchase Price for the Property is \$ 5,000.00
 which BUYER agrees to pay as follows:

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

☒ Personal check OR ☐ Other _____
 in the amount of \$ 500.00

Deposited with:

☐ _____ Listing Broker
☒ Heartland Title Company Escrow/Closing Agent
☐ If no earnest money deposit or if earnest money deposit is paid directly to SELLER or Listing Broker, escrow/closing agent shall be _____

b. Total Amount financed by BUYER \$ 4,000.00

c. Balance of Purchase Price to be paid on or before closing date \$ 500.00

3. CLOSING AND POSSESSION. By November 12, 2018 ("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 November 12, 2018 at _____, M., (If left blank, the Closing Date at 5:00 P.M.) **BUYER shall not occupy the Property or place personal property in or on it 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 Disclosure Statement of Condition Addendum	☐ Other: _____
☐ Lead-Based Paint Addendum	☐ Other: _____
☒ Other: Addendum 1	☐ Other: _____

Residential Real Estate Sale Contract - 2017
 Page 1 of 8

Coldwell Banker Mowry Custer Realtors®, 522 N. Eisenhower Dr. Junction City KS 66441
 Phone: 7857624663 Fax: 7857622292 Lance Custer

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JCLB-Hughes

56 **5. INCLUSIONS AND EXCLUSIONS**

57 This Contract, and no other attachment or writing, provides for what is included in this sale. The purchase
58 price includes all of the improvements (if any) and appurtenances, fixtures and equipment permanently
59 affixed to the premises, including the following, if any:

61 Attic and ceiling fans	Garage door openers (<i>and remote</i>	Other Mirrors (<i>if attached</i>)
62 Bathroom mirrors (<i>attached &</i>	<i>transmitting units</i>)	Outside cooking units (<i>if attached</i>)
63 <i>unattached</i>)	Gas heaters	Owned propane tanks
64 Central air conditioning	Gas logs and fireplace grates	Shelving (<i>if attached</i>)
65 Central vacuum & attachments	Heating and plumbing equipment	Soft water conditioner (<i>if owned</i>)
66 Fences (<i>incl. invisible & controls</i>)	(<i>and fixtures</i>)	Storm windows, doors & screens
67 Fire, smoke and burglary detection	Humidifiers (<i>if attached</i>)	TV antennas and satellite dishes
68 units (<i>if owned</i>)	Keys to all doors	(<i>if attached</i>)
69 Fireplace screens and/or glass doors	Kitchen appliances (<i>built-in</i>)	Sprinkler systems & controls
70 (<i>if attached</i>)	Lighting and light fixtures	Window blinds curtains, drapes, rods and
71 Floor coverings (<i>if attached</i>)		components

72
73 **Exclusions.** The following items are not included in the sale and are not considered part of the Property:

74
75
76 **6. CASH SALE.** ☐ **Check if Cash Sale.** BUYER shall provide written verification of sufficient funds
77 available to close within _____ days (5 days if left blank) of the effective date of the contract. Buyer may,
78 within _____ days of the effective date of the contract, at BUYER'S expense, obtain an appraisal of the
79 Property by an independent licensed appraiser.

80
81 **7. FINANCING TERMS. NEW MORTGAGE:** This contract is contingent upon Buyer being approved for a
82 mortgage loan on the subject property from _____ **Exchange Bank** _____ at an interest rate of
83 not more than 6.000 % per annum, for a term of up to 5 years. If Buyer is disapproved for
84 said loan then this contract shall be null and void and the earnest money shall be returned to Buyer,
85 subject to the provisions of this contract. Approval/disapproval of financing shall be in writing from Buyer's
86 lender, and Buyer shall make application for said financing within five (5) days of Effective Date of this
87 contract, immediately pay all application fees required by the lender and promptly submit any
88 documentation or information requested or required by the lender.

89
90 Not less than 3 business days prior to the day of closing, Buyer shall provide to Seller written proof of final
91 mortgage loan approval satisfactory to Seller. If Buyer does not provide said proof by said date, then
92 Seller shall have the right to declare this contract null and void by giving Buyer written notice of Seller's
93 intent to cancel the contract. Buyer shall have three (3) business days, from receipt of said notice to
94 complete the closing by delivering to the escrow agent funds and any other items necessary to complete
95 closing. If the three (3) day period extends beyond the closing date, then the closing date shall be
96 automatically extended to the end of the three (3) day period. If Seller provides written notice of Seller's
97 intent to cancel and Buyer is unable to close within the three (3) day period, then this contract shall be null
98 and void and the earnest money deposit shall be returned to Buyer, subject to the terms of this contract.

99
100 ☒ **CONVENTIONAL LOAN:** Type of conventional loan: Fixed (fixed or adjustable)

101
102 ☐ **VA LOAN:** Buyer shall not be obligated to complete the purchase of the property, or incur any penalty
103 by forfeiture of earnest money or otherwise, if the Contract purchase price or cost exceeds the reasonable
104 value of the property established by the Department of Veterans Affairs. However, Buyer may proceed with
105 the purchase without regard to the amount of the reasonable value as established by the Department of
106 Veterans Affairs. Seller shall, in addition to any other sums provided for herein, pay all costs associated
107 with obtaining Buyer's loan which the Department of Veterans Affairs will not permit Buyer to pay, provided
108 said costs do not exceed \$ _____ (\$0 if left blank), subject to the terms set forth above.

109
110 ☐ **FHA LOAN:** Buyer shall not be obligated to complete the purchase of the property, or to incur any
111 penalty by forfeiture of earnest money or otherwise, unless the Buyer has been given, in accordance with
112 HUD/FHA or VA requirements, a written statement by the Federal Housing Commissioner, Department of

Veterans Affairs, or a Direct Endorsement lender setting forth the appraised value of the property of not less than \$ _____ (purchase price). The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. **HUD does not warrant the value or the condition of the property. Buyer should satisfy him/herself that the price and condition of the property are acceptable.** Seller shall, in addition to any other sums provided for herein, pay all costs associated with obtaining Buyer's loan which the FHA will not permit Buyer to pay, provided said costs do not exceed \$ _____ (\$0 if left blank), subject to the terms set forth above.

FHA CERTIFICATION: The borrower, seller, and the selling real estate agent or broker involved in the sales transaction must certify that the terms and conditions of the sales contract are true to the best of their knowledge and belief and that any other agreement entered into by any of the parties in connection with the real estate transaction is part of, or attached to, the sales agreement.

Listing Licensee _____	Date _____	Selling Licensee _____	Date _____
------------------------	------------	------------------------	------------

☐ **OTHER:** _____ (Identify)

TOTAL ADDITIONAL SELLER EXPENSES: (Each line \$0 if left blank)

- | | |
|--|----------|
| a. Additional SELLER paid costs: In addition to any other costs SELLER agreed to pay herein, SELLER agrees to pay other allowable closing costs permitted by lender(s) and/or prepaid items for BUYER, not to exceed: | \$ _____ |
| b. Costs Not Payable by BUYER (Identify) _____ | \$ _____ |
| c. Lender(s) approved down payment assistance costs _____ | \$ _____ |
| d. Other _____ | \$ _____ |

TOTAL ADDITIONAL SELLER EXPENSES NOT TO EXCEED	\$ _____
---	----------

8. 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 12 of this Contract.

9. ☐ LIMITED HOME WARRANTY PLAN. (Check if applicable):

☐ SELLER or ☐ BUYER, at a cost not to exceed \$ _____, agrees to purchase a home warranty plan from _____ (vendor) with a per claim deductible of \$ _____. The **(Check one)** ☐ Licensee assisting SELLER or ☐ Licensee assisting BUYER will make arrangements for the home warranty plan, submitting required documentation for such to the escrow agent prior to Closing. Broker may receive a fee from the warranty company. **Home warranty plans may not cover pre-existing conditions and are not a substitute for inspections.**

10. UTILITIES and MAINTENANCE. Until possession or Closing, whichever occurs earlier, SELLER shall: leave all utilities on and maintain the Property in its present condition, remove all possessions, trash and debris, clean the property, perform ordinary and necessary maintenance, upkeep and repair to the property. If applicable, BUYER agrees to reimburse SELLER at closing for any propane gas remaining in tank based on the price per gallon paid by SELLER.

11. CASUALTY INSURANCE AND LOSS. Seller shall bear all risk of loss or damage to the property to date of closing. Seller agrees to carry fire and extended coverage insurance on the improvements in an amount adequate to protect all parties to date of closing of this sale. In the event of loss or damage to the improvements prior to closing, Seller agrees to notify Buyer in writing of such damage. The proceeds of

any fire or other insurance coverage pertaining to the same shall be used to restore said improvements to the condition they were in prior to such loss; but if such proceeds are inadequate to pay the cost of such restoration, then this contract may, at the option of Buyer or Seller, be terminated, whereupon the escrow agent shall, upon demand, return the earnest money, if any, and all papers deposited by Buyer to Buyer and all papers delivered by Seller to Seller, whereupon all parties shall be released from further liability hereunder. However, notwithstanding the provisions herein, should any loss exceed 10 percent of the purchase price, then Buyer or Seller may elect to terminate this contract. Seller hereby warrants that Seller has not received payment for any insured loss in regards to the subject property for which repairs have not been completed in accordance with the insurance adjuster's estimate of repairs. **It is recommended that homeowners' insurance availability be ascertained during the Inspection Period.**

12. 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. All parties acknowledge that any earnest deposit funds that remain in the Broker's or escrow agent's escrow account for over 5 years may be sent to the State of Kansas.

13. SURVEY. BUYER may, at BUYER'S expense, obtain a survey of the property 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. **BUYER acknowledges that a Mortgagee Inspection Report or "Loan Survey" is not considered 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.

14. 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 the 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. **UNLESS OTHERWISE PROVIDED IN THIS CONTRACT, THE OWNER'S TITLE POLICY WILL INCLUDE MECHANIC'S LIEN COVERAGE. SELLER agrees to pay SELLER'S escrow settlement fee. BUYER agrees to pay BUYER'S mortgage/cash settlement fee.**

15. TAXES, PRORATIONS & SPECIAL ASSESSMENTS. All general/state/county/school and municipal real estate taxes, homes association dues and fees, special assessments, and any other contractual

obligations of SELLER to be assumed by BUYER for years prior to the current calendar year shall be paid by SELLER. Any of the preceding items which become due and accrue during the calendar year in which SELLER'S warranty deed is delivered (including rents, if applicable) shall be prorated between the parties as of the closing date and, for all years thereafter, to the extent permitted by applicable law, shall be assumed and paid by BUYER. BUYER acknowledges that the property may be subject to a special assessment, fee, or located in an improvement district. BUYER acknowledges that this disclosure is required by Kansas law, and may be found in the Seller's Disclosure or a separate document, if applicable. BUYER acknowledges that, if applicable, SELLER has disclosed to BUYER that the subject property is located in an improvement district created pursuant to Kansas law and is or may be subject to a special assessment or fee pursuant to Kansas law. Furthermore, SELLER has disclosed to BUYER the amount of any applicable special assessment or fee or, if the amount of such special assessment or fee is unknown to SELLER, has given BUYER a good-faith estimate of such special assessment or fee. **(Check One)**

☐ THE SELLER DISCLOSES the estimated annual special assessment tax is _____.
☒ THE SELLER DISCLOSES the actual annual special assessment tax is 0.

If the actual amount of any item, other than taxes for the current year, cannot be ascertained from the public record, the amount of the item for the preceding year will be used for the current year's amount. If the actual amount of taxes for the current calendar year cannot be determined, it will be estimated by using the current year's assessed value, if available from the county taxing authority, and last year's mill levy. If assessed value is not available, the Contract purchase price will be used with last year's mill levy. Buyer and Seller agree to accept such prorations as final and release each other, Broker(s), Agent(s), and Closing Agent(s) from any liability for any increase or decrease in actual taxes due.

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

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

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

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

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

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

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

284 **20. SEXUAL PREDATOR NOTICE.** Kansas law requires persons who are convicted of certain
285 crimes, including certain sexually violent crimes, to register with the sheriff of the county in which
286 they reside. If you, as the BUYER, desire information regarding those registrants, you may find
287 information on the homepage of the Kansas Bureau of Investigation (KBI) at
288 <http://www.kansas.gov/kbi> or by contacting the local sheriff's office.
289

290 **21. RADON.** Every buyer of residential real property is notified that the property may present exposure to
291 dangerous concentrations of indoor radon gas that may place occupants at risk of developing radon-
292 induced lung cancer. Radon, a class-A human carcinogen, is the leading cause of lung cancer in non-
293 smokers and the second leading cause overall. Kansas law requires sellers to disclose any information
294 known to the seller that shows elevated concentrations of radon gas in residential real property. The
295 Kansas department of health and environment recommends all home-buyers have an indoor radon test
296 performed prior to purchasing or taking occupancy of residential real property. All testing for radon should
297 be conducted by a radon measurement technician. Elevated radon concentrations can be easily reduced by
298 a radon mitigation technician. For additional information go to www.kansasradonprogram.org.
299

300 **22. DISCLAIMER.** BUYER acknowledges property is being sold without warranties and guarantees of any
301 kind by SELLER or any broker or agent concerning the condition or value of the property. There are no
302 representations or warranties concerning the condition or value of the property made by SELLER or Broker
303 on which BUYER is relying except as may be fully set forth in writing and signed by them.
304

305 **23. INSPECTIONS.** BUYER may, within _____ calendar days (10 days if left blank) (the "Inspection
306 Period") after the Effective Date of this Contract, at BUYER'S expense, have property inspections which
307 may include any aspect of the property including microbials, other environmental pollutants and
308 Radon.

309 a. **ACCESS TO PROPERTY, RE-INSPECTIONS, DAMAGES AND REPAIRS.** SELLER shall provide
310 BUYER reasonable access to the Property to conduct the inspections, re-inspections, inspection of any
311 corrective measures completed by SELLER and/or final walk through prior to Closing. **BUYER shall be**
312 **responsible and pay for any damage to the Property resulting from the inspection(s).**
313

314 b. **WOOD-DESTROYING INSECTS. SELLER AGREES TO PAY TO HAVE THE PROPERTY**
315 **TREATED** for control of infestation by wood-destroying insects if a written inspection report of a licensed
316 pest control firm reveals evidence of active infestation or evidence of past untreated infestation in the
317 main dwelling unit or included additional structures identified below or on the property within 30 feet of
318 such unit or structure(s) (or as otherwise required by government regulations, if BUYER is obtaining an
319 FHA/VA or other government program loan). **The inspection report must be delivered WITHIN THE**
320 **INSPECTION PERIOD, or any treatment shall be at BUYER'S expense.** If treatment is required,
321 SELLER shall provide Buyer with a certificate evidencing treatment by a licensed pest control firm of
322 SELLER'S choice, which certificate BUYER agrees to accept. Treatment shall be completed no earlier
323 than ninety (90) calendar days prior to the Closing Date. BUYER shall pay for any inspections requested
324 by BUYER and/or required by BUYER'S lender. **Any damage or repair issues related to wood**
325 **destroying insect infestations must be identified as Unacceptable Conditions. Additional**
326 **structures to be included in the inspection are:** _____
327

328 c. **UNACCEPTABLE CONDITIONS DEFINED.** An Unacceptable Condition is any condition identified
329 in a written inspection report prepared by an independent qualified inspector of BUYER'S choice, which
330 condition is unacceptable to BUYER and not otherwise excluded in this Contract. Any items marked
331 "Excluded" on Seller's Disclosure cannot be used by BUYER as a reason to cancel or renegotiate this
332 contract. In addition, the following items shall not be considered: _____
333

334
335 d. **NOTICE OF UNACCEPTABLE CONDITIONS.** If BUYER'S inspections reveal Unacceptable
336 Conditions BUYER may do any one of the following by notifying SELLER;

337 (1) **ACCEPT THE PROPERTY "AS IS".** BUYER may notify SELLER that the inspections are
338 satisfactory or do nothing. In either case, BUYER will have waived any right to cancel or
339 renegotiate due to any Unacceptable Conditions; or

(2) CANCEL THIS CONTRACT by notifying SELLER in writing within the inspection period; or
(3) OFFER TO RENEGOTIATE with SELLER by notifying SELLER in writing within the inspection period, identifying the Unacceptable Conditions.
BUYER'S notice, as provided above, terminates the inspection period and must be accompanied by the applicable written inspection report(s) from the independent qualified inspector(s).

e. **RESOLUTION OF UNACCEPTABLE CONDITIONS.** BUYER and SELLER shall have _____ days (5 days if left blank) after SELLER'S receipt of BUYER'S Inspection Notice/Offer to Renegotiate (the "Renegotiation Period"), to reach an agreement resolving the Unacceptable Conditions. Any of the following executed and delivered to the other party or other party's agent prior to the expiration of the Re-negotiation Period shall constitute such an agreement:

- (1) An amendment signed by BUYER and SELLER resolving the Unacceptable Conditions; or
- (2) A written statement signed by BUYER accepting the Property "as is" without correction of any Unacceptable Conditions; or
- (3) A written statement signed by SELLER agreeing to do everything requested by BUYER in BUYER'S Offer to Renegotiate.

If no agreement resolving the Unacceptable Conditions is reached prior to the expiration of the Renegotiation Period, then either party may cancel this Contract by written notice to the other.

If BUYER does not conduct inspections BUYER shall have waived any right to cancel or renegotiate this Contract pursuant to the inspection provisions. If BUYER conducts inspections but fails to notify SELLER of Unacceptable Conditions prior to the expiration of the Inspection Period, BUYER shall have waived any right to cancel or renegotiate this Contract pursuant to these inspection provisions.

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

SELLER/LANDLORD AND BUYER/TENANT CONFIRMATION OF BROKERAGE AGENCY RELATIONSHIPS:

A. Licensee assisting SELLER is functioning as:

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

B. Licensee assisting BUYER is functioning as:

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

25. SOURCE OF COMPENSATION. Brokerage fees, to include but not limited to broker commissions and other fees shall be paid out of escrow at Closing by ☒ SELLER/LANDLORD and, or, ☐ BUYER/TENANT

unless otherwise described in the terms of the respective agency agreements or other SELLER/BUYER agreements. **SELLER/LANDLORD and BUYER/TENANT understand and agree that Brokers may be compensated by more than one party in the transaction.**

26. ADDITIONAL TERMS AND CONDITIONS. See Attached Addendum 1

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

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

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

SELLER Junction City Land Bank

DATE

BUYER Michael M Hughes

DATE 11 Sep 18

SELLER

DATE

BUYER Shannon M. Hughes

DATE 11 Sep 2018

Coldwell Banker Mowry Custer Realtors
Name of Listing Brokerage

Coldwell Banker Mowry Custer, Realtors
Name of Selling Brokerage

Lance Custer

Name of Licensee Assisting Seller (Please Print)

Lance Custer

Name of Licensee Assisting Buyer (Please Print)

(785) 762-4663

Listing Licensee Phone # / Fax #

(785) 762-4663

Selling Licensee Phone # / Fax #

lance.custer@coldwellbanker.com

Listing Licensee Email Address

lance.custer@coldwellbanker.com

Selling Licensee Email Address

BR00052930

Listing Agent License #

BR00052930

Selling Agent License #

BR00052930

Supervising Broker License #

BR00052930

Supervising Broker License #

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

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

The undersigned Licensee assisted in completing the blanks in the foregoing form and confirms, to the best of his/her knowledge, that the printed form contains the language approved by Legal Counsel for the 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)

Lance Custer

☒ Licensee Assisting Seller

☐ Licensee Assisting Buyer

Approved by Legal Counsel of the Manhattan 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 2017

ADDENDUM 1

Addendum to contract dated _____ between:

_____ Junction City Land Bank _____ (Sellers) and
Michael M Hughes, Shannon M. Hughes _____ (Buyers) on property located
at _____ 0000 Sandpiper Rd, Junction City, KS _____

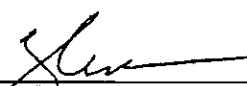
Buyers agree to pay the cost of the owner title policy and the settlement fees.

Buyers acknowledge that the Junction City Land Bank, Coldwell Banker Mowry Custer, Reatltros and its licensees do not warrant the suitability of the lots and infrastructure. Buyers also acknowledge that the buyers have the right to conduct any due diligence inspections to determine the suitability of the lots for buyers' intended purpose.

Buyer acknowledges receipt of a copy of the Declaration of Covenants, Conditions and Restrictions.

SELLER Junction City Land Bank

DATE

BUYER  Michael M Hughes

DATE

11 Sep 18

SELLER

DATE

BUYER  Shannon M. Hughes

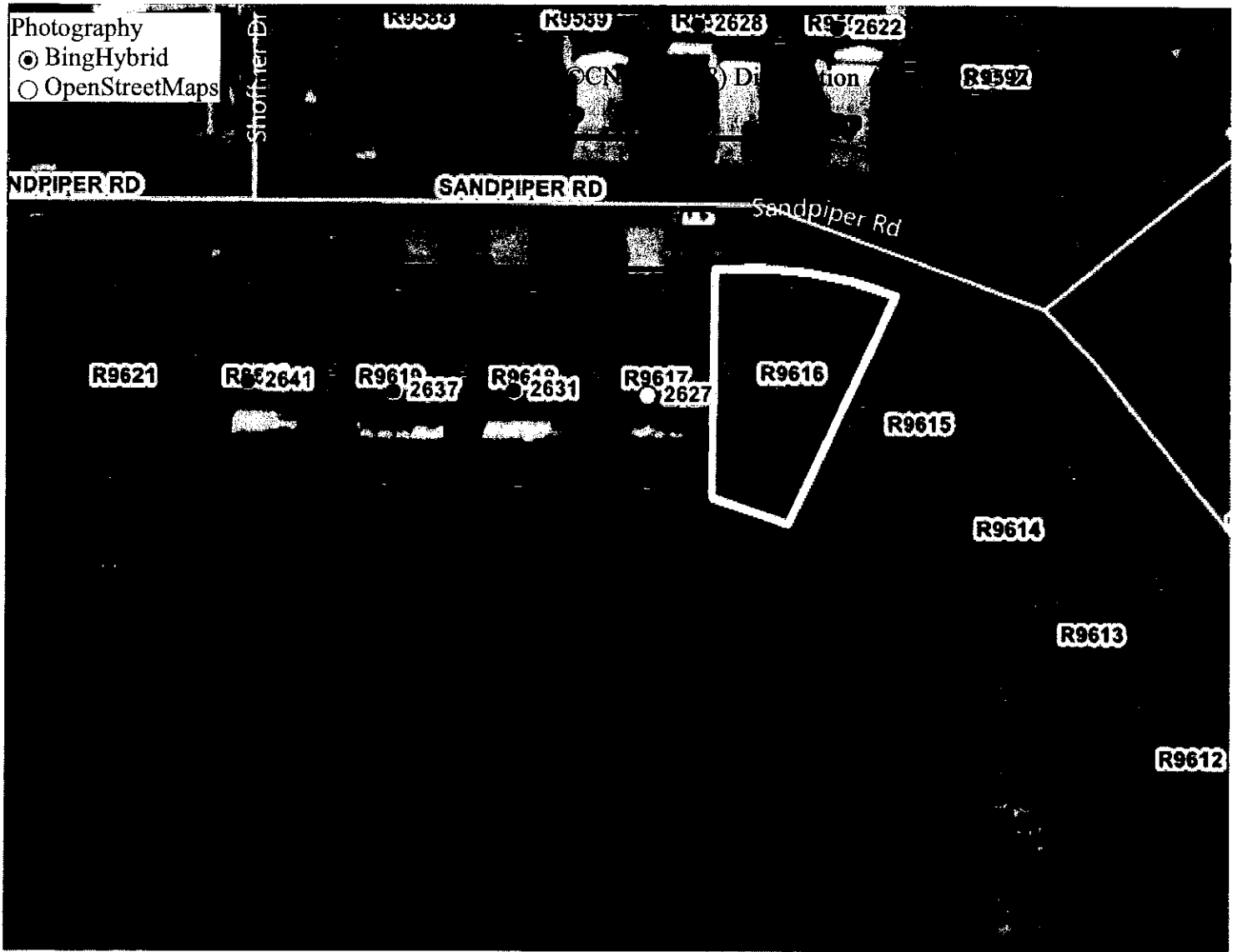
DATE

11 Sep 2018

Coldwell Banker Mowry Custer Realtors®, 522 N. Eisenhower Dr, Junction City KS 66441
Phone: 7857624663 Fax: 7857622292 Lance Custer

JCLB-Hughes

Produced with ZipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com



[Signature] 11 Sep 2018

[Signature] 11 Sep 2018



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

Property Address: **L 13, B 5, Sutterwoods Sub.** **Date:** **9/10/2018**

\$ 5,000.00

1. First Mortgage
2. Second Mortgage

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	#####	20.00%	\$	1,000.00
------------------	-------	--------	----	----------

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

\$ 1,000.00

E. APPROXIMATE SELLER'S PROCEEDS

\$ 4,000.00

(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 F
- 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 its agents or affiliates.

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

Seller

Date _____

Lance Custer

Broker/Sales Associate

GOOD-FAITH ESTIMATES OF CLOSING COSTS FOR BUYER(S)

CLOSING COSTS & PREPAID ITEMS

Loan Origination Fee or Discount Fee	250
Appraisal Fee	
Credit Report	
Appraiser Inspection Fee	
Lender's Doc. Prep./App. Fee	
Lender & Closing Fee	
Private Mortgage Insurance	
Abstract/Title Search	
Settlement Fee	300
Title Insurance	120
Recording Fees	135
Mortgage Registration Tax (.0026)	10
Survey or MTI	
Tax Service Fee	
CLOSING COST SUBTOTAL	815
Prepaid Interest	
Prepaid PMI	
Prepaid H/O Insurance	0
Prepaid Taxes	20
PREPAID SUBTOTAL	20
TOTAL ESTIMATED COSTS	835

ESTIMATED CASH NEEDED TO CLOSE

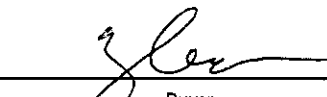
Purchase Price	5000
Closing Costs	835
VA/USDA Funding Fee	
TOTAL ACQUISITION COSTS	5835
Mortgage Amount	4000
Earnest Money Deposit	500
Seller Paid Costs	
ESTIMATED BALANCE DUE	1335
ESTIMATED MONTHLY PAYMENT	
5 Years at 5.500%	
Principal & Interest	76
Real Estate Taxes	10
Homeowner's Insurance	
Private Mortgage Insurance	
TOTAL ESTIMATED PAYMENT	86

NOTE:

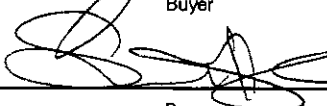
The above Good-Faith Estimates of Closing Costs are only estimates and the actual charges due at settlement may be different.

Lance Custer

Broker or Authorized Agent


 Buyer

11 Sep 18
 Date


 Buyer

11 Sep 2018
 Date

|

RESOLUTION NO. 8-2018

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 MICHAEL M. HUGHES & SHANNON M. HUGHES.

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 Michael M. Hughes & Shannon M. Hughes 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 Thirteen (13), Block Five (5), Sutter Woods Subdivision to the City of Junction City, Geary County, Kansas, to Michael M. Hughes & Shannon M. Hughes.
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 18TH DAY OF SEPTEMBER, 2018.

Pat Landes, Chairman

ATTEST:

Tammy Melton, Secretary

SPECIAL WARRANTY DEED

THIS INDENTURE is made this ___ day of September, 2018, by and between the Junction City Land Bank, an independent agency and instrumentality of the City of Junction City, Kansas, as Grantor, and Michael M. Hughes & Shannon M. Hughes, 2627 Sandpiper Road, Junction City, KS, as Grantee.

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

Lot Thirteen (13), Block Five (5), Sutter Woods
Subdivision to the City of Junction City, Geary County,
Kansas

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

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

GRANTOR

JUNCTION CITY LAND BANK

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

ATTEST:

Tammy Melton
Secretary, Land Bank Board of Trustees

STATE OF KANSAS)
) ss.
COUNTY OF GEARY)

On this ____ day of _____, 2018, 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 Thirteen (13), Block Five (5), Sutter Woods Subdivision to the City of Junction City, Geary County, Kansas

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

/s/ Tammy Melton
Land Bank Secretary
September 18, 2018

Backup material for agenda item:

- e. Consideration of additional Land Bank Lots in the Mann's Ranch Addition #1 and Mann's Ranch Addition #2 Subdivision.

City of Junction City

Land Bank

Agenda Memo

09/17/2018

From: Allen J. Dinkel, City Manager

To: Land Bank Board

Subject: Consider Requesting Additional Land Bank Lots in the Mann's Subdivision

Objective: Consider Requesting Property in the sub-division known as Mann's Ranch.

Explanation of Issue: The lots in Mann's Ranch were not available to the Land Bank when the other lots were put in the Land Bank. A couple of years ago the County offered these lots, but there were concerns about drainage issues. The concerns were considered by Kaw Valley Engineering and they feel the City will not be taking on additional liability.

These lots could be bought by individuals from the County at a future tax sale, but Special Assessments for the remaining years would still be intact. Only past due Special Assessments would be waived. If put in the Land Bank the Special Assessments would end and be up to the City Commission if they ever desired to add them back.

The Geary County Board of Commissioners is asking for a formal request of these lots from the Junction City Land Bank. There will be approximately 135 lots as originally there were 91 lots in Mann's Ranch Addition #1 and 82 lots in Mann's Ranch Addition #2. Of course some of these have already been sold and developed. .

Staff Recommendation: These could be some very buildable lots to be marketed by the Land Bank and houses could be built. The downside is the City would now have to mow a portion of these lots which increases yearly costs to the Land Bank. There is interest in these lots to be sold by the Land Bank. I would recommend the Land Bank accepting all of the available lots in Mann's Ranch Addition #1 and Mann's Ranch Addition #2.

Attachments: None