

August 18, 2020

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

**Jeff Underhill
Pat Landes
Tim Brown
Nate Butler
Ronna Larson**

1. 6:55 P.M. - CALL TO ORDER:

2. NEW BUSINESS:

- a. Consideration of Land Bank Minutes for August 4, 2020. (p.2)
- b. Consider the offer from Paul and Amanda Thomas to purchase Lots 31, 32, 33 and 34, Block 1 of Olivia Farms 2nd Plat in the amount of \$12,000.00. (p.3)

3. ADJOURNMENT:

JUNCTION CITY LAND BANK BOARD OF TRUSTEES MINUTES

August 4, 2020

6:50 p.m.

CALL TO ORDER

A meeting of the Junction City Land Bank Board of Trustees was held on Tuesday, August 4, 2020 with Chairman Jeff Underhill presiding.

The following members of the Land Bank were present: Jeff Underhill, Pat Landes, Tim Brown, Nate Butler and Ronna Larson. Staff present was: Allen Dinkel, Tammy Melton, Lindsay Miller and Britain Stites.

NEW BUSINESS

Land Bank Minutes for July 21, 2020 Meeting was presented for consideration. Trustee Brown moved to approve Land Bank Minutes for July 21, 2020 Meeting, seconded by Trustee Larson. Ayes: Underhill, Landes, Brown, Butler and Larson. Nays: None. Motion Carried.

The offer from Sean and Penny O'Brien to purchase Lot 7, Block 4 of Mann's Ranch Addition #1 in the amount of \$1,000 was presented. City Manager Dinkel gave details and answered questions. Trustee Landes moved to approve the from Sean and Penny O'Brien to purchase Lot 7, Block 4 of Mann's Ranch Addition #1 in the amount of \$1,000, seconded by Trustee Butler. Ayes: Underhill, Landes, Brown, Butler and Larson. Nays: None. Motion Carried.

There was discussion on the offer of Four Land Bank Lots near a potential future project location and maintenance of land bank lots.

ADJOURNMENT

Trustee Landes moved, seconded by Trustee Butler to adjourn at 6:57 p.m. Ayes: Underhill, Landes, Brown, Butler and Larson. Nays: None. Motion Carried.

APPROVED AND ACCEPTED THIS 18TH DAY OF AUGUST AS THE OFFICIAL COPY OF THE JUNCTION CITY LAND BANK BOARD OF TRUSTEES MINUTES FOR AUGUST 4TH, 2020.

Tammy Melton, Secretary

Jeff Underhill, Chairman

August 4, 2020

City of Junction City

Land Bank

Agenda Memo

08-18-2020

From: Allen Dinkel, City Manager

To: Land Bank Board

Subject: Land Bank Offer

Objective: Consider offer to purchase a Land Bank lot.

Explanation of Issue: Amanda and Paul Thomas Jr. are offering to purchase Lots 31, 32, 33 and 34, Block 1 of Olivia Farms 2nd Plat for \$12,000.00. Lots 31 and 34 do not have power. Lots 32 and 33 do have power. They are all located on the west side of the road.

Options:

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

Staff Recommendation:

Attachments:

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

VACANT LAND REAL ESTATE SALE CONTRACT

THIS CONTRACT is made between:

SELLER: Junction City Land Bank (State marital status)

BUYER: Paul E. Thomas Jr., Amanda Lee Thomas

BUYER TAKING TITLE AS: ☒ JTWROR 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:

4 lots on Samantha Drive Junction City KS 66441 Geary
Street Address (if available) City State Zip County

LEGAL DESCRIPTION: (As described in the Legal Description Addendum or as described below)
Lots 31, 32, 33 and 34, Block 1, Olivia Farms 2nd Plat

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

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

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

2. PURCHASE PRICE: The purchase price for the property is \$ 12,000.00
which BUYER agrees to pay as follows:

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

☒ Personal check OR ☐ Other

in the amount of

\$ 500.00

Deposited with:

☐

Listing Broker

☒ Junction City Abstract & Title

Escrow/Closing Agent

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

b. Total amount financed by BUYER

\$

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

\$ 11,500.00

3. CLOSING AND POSSESSION: By October 14, 2020 ("Closing Date") SELLER shall execute and deliver into escrow with the escrow/closing agent a general warranty deed or special warranty deed, if applicable, and all other documents and funds necessary to satisfy SELLER'S obligations under this Contract. By the closing date, BUYER shall execute and deliver to the escrow/closing agent all documents (including any documents required by BUYER'S lender) and funds (including loan proceeds) necessary to satisfy BUYER'S obligations under this Contract. SELLER AND BUYER ACKNOWLEDGE THAT ALL FUNDS REQUIRED FOR CLOSING MUST BE IN THE FORM OF CASHIER'S CHECK, WIRE TRANSFER OR OTHER CERTIFIED FUNDS. When all documents and funds have been executed and delivered to the escrow/closing agent, the closing shall be completed. SELLER shall deliver possession of the Property to BUYER on _____ at _____, M., (if left blank, the Closing Date at 5:00 P.M.) BUYER shall not place personal property on the property prior to completion of the Closing.

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

☐ Contingency for Sale and/or Closing Addendum

☒ Other: Addendum 1

☐ Seller's Land Disclosure and Condition Addendum

☒ Other: Aerial

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

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

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

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

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

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

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

12. **TAX PRORATION, REASSESSMENT AND CLASSIFICATION:** The parties agree that all of the following which become due and accrue during the calendar year in which SELLER'S warranty deed is delivered shall be prorated between the parties as of the Closing Date and, for all years thereafter, all of the following, to the extent permitted by applicable law, shall be assumed and paid by BUYER, interest on

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

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

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

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

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

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

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

- a. If SELLER defaults, BUYER may (i) specifically enforce this Contract and recover damages suffered by BUYER as a result of the delay in the acquisition of the Property; or (ii) terminate this Contract by written notice to SELLER and, at BUYER'S option, pursue any remedy and damages available by law or inequity. If BUYER elects to terminate this Contract, the Earnest Money shall be returned to BUYER subject to the provisions of Paragraph 12.
- b. If BUYER defaults, SELLER may (i) specifically enforce this Contract and recover damages suffered by SELLER as a result of the delay in the sale of the Property; or (ii) terminate this Contract by written notice to BUYER and, at SELLER'S option, either retain the Earnest Money as liquidated damages as SELLER'S sole remedy and not as a penalty or pursue any other remedy and damages available at law or in equity.

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

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

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

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

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

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

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

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

SELLER AND BUYER CONFIRMATION OF BROKERAGE AGENCY RELATIONSHIPS:

A. Licensee assisting SELLER is functioning as:

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

B. Licensee assisting BUYER is functioning as:

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

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

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

24. ADDITIONAL TERMS AND CONDITIONS. _____

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

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

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

SELLER Junction City Land Bank DATE

Paul E. Thomas Jr. 08/16/2020 12:26 PM CDT
BUYER Paul E. Thomas Jr. DATE

SELLER DATE

Amanda Lee Thomas 08/16/2020 12:03 PM CDT
BUYER Amanda Lee Thomas DATE

Coldwell Banker Mowry Custer, Realtors
Name of Listing Brokerage (Please Print)

Coldwell Banker Mowry Custer, Realtors
Name of Selling Brokerage (Please Print)

Lance Custer
Name of Licensee Assisting Seller (Please Print)

Lance Custer
Name of Licensee Assisting Buyer (Please Print)

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

(785)226-0438 /
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 Flint Hills Association of REALTORS®, Inc. The undersigned Licensee further confirms that no additions or deletions to the approved language have been made, except such changes as may appear hereon made by hand or computer generation and signed and/or initialed by the party submitting this offer. Licensee's signature below is not an opinion as to the legal validity or meaning of any provisions contained in this form, but merely confirms that, to the best of the Licensee's knowledge, no changes have been made to the approved form.

(CHECK ONE)

☐ Licensee Assisting Seller

☐ Licensee Assisting Buyer

Approved by Legal Counsel of the Flint Hills Association of REALTORS®, Inc. for exclusive use by its REALTOR® members. No warranty is made or implied as to the legal validity of this form, or that it complies in every respect with the law or that its use is appropriate for all situations. Copyright October 2017.

SELLER'S ESTIMATED PROCEEDS WORKSHEET

1	SELLER: Junction City Land Bank	
2	PROPERTY: 4 lots on Samantha Drive, Junction City, KS 66441	
3	ESTIMATED CLOSING DATE:	
4	PRICE:	\$ 12,000.00
5		
6	LESS ITEMS TO BE PAID BY SELLER:	
7	1st Mortgage /Deed of Trust	\$
8	2nd Mortgage /Deed of Trust	\$
9	Other Encumbrance	\$
10	1st Mtg. Interest Proration: From _____ to _____	\$
11	2nd Mtg. Interest Proration: From _____ to _____	\$
12	Tax Proration: From _____ to _____	\$
13	Mortgage Prepayment Penalty	\$
14	Title Insurance Policy	\$
15	Closing and Escrow Fee	\$
16	Unpaid Assessments (if not assumed by buyer)	\$
17	Listing Commission	\$ 2,000.00
18	Selling Commission	\$ 2,000.00
19	Broker's Administrative Commission	\$
20	Marketing Fee	\$
21	Homes Association Dues	\$
22	Buyer's Closing Costs Paid by SELLER	\$
23	Costs not payable by Buyer*	\$
24	FHA/VA or Lender Discount Points	\$
25	Release of Lien Fees	\$
26	Home Warranty Fee	\$
27	Other	\$
28		
29	Total to be paid at Closing	\$ 4,000.00
30	APPROXIMATE NET PROCEEDS	\$ 8,000.00
31	POTENTIAL ADDITIONAL EXPENSES	
32	Inspection Related Repairs	\$
33	Wood Infestation Treatment	\$
34	Other	\$
35		

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

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

SELLER: Junction City Land Bank Date _____

SELLER: _____ Date _____

By: Licensee Lance Custer Date _____

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

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BUYER'S ESTIMATED EXPENSE WORKSHEET

1 BUYER: Paul E. Thomas Jr., Amanda Lee Thomas

2 PROPERTY: 4 lots on Samantha Drive, Junction City, KS 66441

3 ESTIMATED CLOSING DATE:

4 PURCHASE PRICE: \$ 12,000.00

5 CASH DOWN PAYMENT (including Earnest Deposit) \$ 12,000.00

6 MORTGAGE LOAN: (Type) Amount: \$

7 LOAN AND OTHER COSTS:

8 Loan Closing Fee \$ 300.00

9 Origination Fee \$

10 Loan Discount Fee (Points) \$

11 Credit Report (Paid at Loan Application) \$

12 Appraisal Fee (Paid at Loan Application) \$

13 Survey (if required) Stake Survey Loan Survey \$

14 Underwriter Fee \$

15 Document Preparation Fee \$

16 Tax Service \$

17 Flood Certificate \$

18 PMI Premium \$

19 VA Funding Fee (if not financed) \$

20 FHA/MIP (if not financed) \$

21 Mortgagee's Title Insurance Policy \$

22 Recording Fee \$

23 Kansas Mortgage Tax \$

24 Broker's Administrative Commission \$

25 Transaction Fee \$

26 Inspections \$

27 Whole House \$

28 Wood Infestation \$

29 Other \$

30 Home Association Prorations \$

31 Home Warranty Fee \$

32 Other \$ 250.00

33 Estimate of Loan and Other Costs (subtotal) \$ 550.00

34 RESERVES/PRE-PAIDS:

35 Pre-paid Interest \$

36 Months Hazard Insurance \$

37 Months Taxes \$

38 Month MIP/PMI Premium (if applicable) \$

39 Flood Insurance (if required) \$

40 Estimate of Reserves (subtotal) \$

41 TOTAL ESTIMATED CASH OUTLAY (line 6 + 35 + 43) \$ 12,550.00

42 MONTHLY PAYMENT:

43 Interest rate: 4.500 %/Term 5 Years % /

44 Monthly Principal & Interest \$

45 Taxes (1/12th of) \$

46 Hazard Insurance(1/12th of) \$

47 MIP/PMI Premium (%) \$

48 Estimate of Monthly Payment \$

49 Some lending programs do not allow Buyer to pay some fees, such as: tax service fees, underwriting fees, etc.

50 THIS IS AN ESTIMATED COST SHEET. YOUR LENDER IS REQUIRED BY LAW TO PROVIDE YOU A GOOD FAITH
51 ESTIMATE OF LOAN SPECIFIC COSTS. FINAL FIGURES WILL BE DETERMINED AT TIME OF CLOSING.

52 BUYER: Paul E. Thomas Jr.

53 Paul E. Thomas Jr.

54 BUYER: Amanda Lee Thomas

55 Amanda Lee Thomas

56 LICENSEE: Lance Custer

57 Lance Custer

58 DATE: 08/16/2020 12:26 PM CDT

59 DATE: 08/16/2020 12:03 PM CDT

60 DATE: 08/16/2020 11:03 AM CDT

Approved by Legal Counsel of the Flint Hills Association of REALTORS®, Inc. for exclusive use by its REALTOR® members. No warranty is made or implied as to the legal validity or adequacy of this Contract, or that it complies in every respect with the law or that its use is appropriate for all situations. Local law, customs and practices, and differing circumstances in each transaction may dictate that amendments to this Contract be made. Copyright April 2017. Last revised 4/17. All previous versions of this document may no longer be valid.

Buyer's Estimated Expense Worksheet 2017

Coldwell Banker Mowry Custer Realtors®, 522 N. Eisenhower Dr. Junction City KS 66441

Lance Custer

Phone: (785) 762-4663

Fax: (785) 762-2292

JC Land Bank -

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

ADDENDUM 1

Addendum to contract dated _____ between:

Junction City Land Bank (Sellers) and
Paul E. Thomas Jr., Amanda Lee Thomas (Buyers) on property located
at **4 lots on Samantha Drive, Junction City, KS 66441**

The reference numbers for the lots to be purchased are R1451, R1452, R1453, R1454.

Buyers agree to pay for the owner title policy, all title company settlement fees, any closing fees and publication fees associated with the closing of the transaction.

Buyers acknowledge receipt of a copy of the covenants and restrictions for the subdivision.

Buyers assume all responsibility for verifying with the appropriate authorities the suitability of the lots for buyers' intended purpose. Buyers further acknowledge that buyers have verified with the appropriate providers of utilities that all utilities exist for buyers' intended purpose.

Seller warrants that the only special assessments associated with the lots are for storm water fees which are generally paid with the monthly water bill. Buyers acknowledge that in the absence of a water bill, storm water fees will be assessed with the yearly tax bill in the approximate amount of \$50 per lot per year. Buyers also understand that buyers will have to maintain the property after the purchase and that neither the City of Junction City, nor the Junction City Land Bank will mow or clear the lot prior to closing.

SELLER **Junction City Land Bank**

DATE

Paul E. Thomas Jr.

BUYER **Paul E. Thomas Jr.**



08/16/2020 12:26 PM CDT

DATE

SELLER

DATE

Amanda Lee Thomas

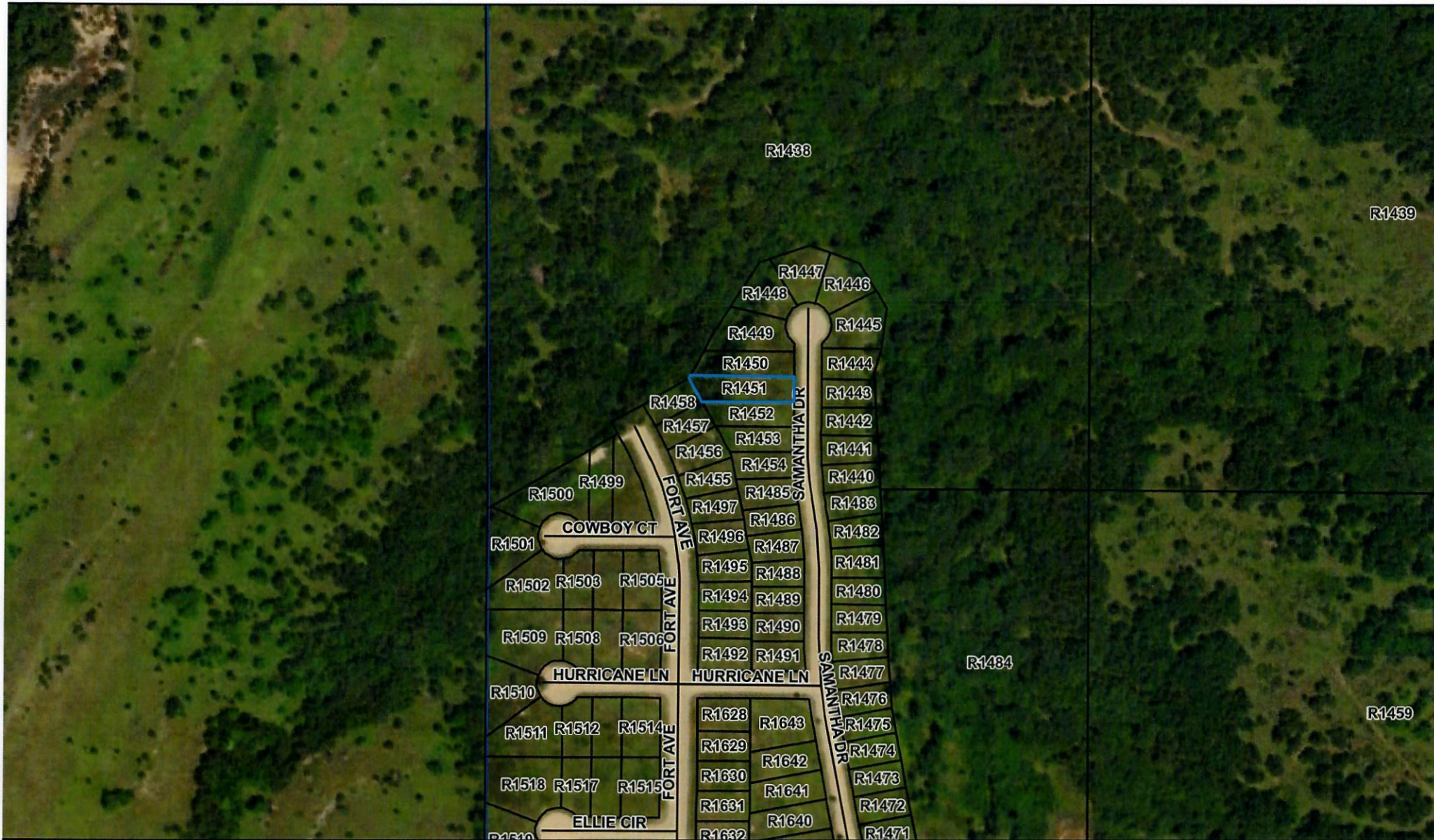
BUYER **Amanda Lee Thomas**



08/16/2020 12:03 PM CDT

DATE

Amanda & Paul Thomas Lots



'13/2020, 4:46:33 PM

Parcels

RoadCenterline

Municipal Boundary

Amanda Lee Thomas

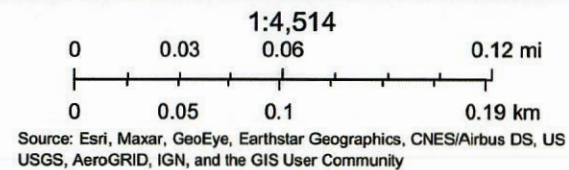


08/16/2020
12:03 PM CDT

Paul E. Thomas, Jr.



08/16/2020
12:26 PM CDT



RESOLUTION NO. 17-2020

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 PAUL E. THOMAS JR. AND AMANDA LEE THOMAS.

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 Paul E. Thomas Jr. & Amanda Lee Thomas in the form presented to the Board on this date is hereby approved.
2. The Secretary of the Land Bank is directed to publish a notice of sale in the form presented to the Board on this date.
3. The Chairman of the Board of Trustees of the Junction City Land Bank is hereby authorized to sign, and the Secretary attest and deliver the Special Warranty Deed conveying Lot Thirty-One (31), Block One (1), Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms in the City of Junction City, Geary County, Kansas, Lot Thirty-Two (32), Block One (1), Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms in the City of Junction City, Geary County, Kansas, Lot Thirty-Three (33), Block One (1), Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms in the City of Junction City, Geary County, Kansas and Lot Thirty-Four (34), Block One (1), Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms in the City of Junction City, Geary County, Kansas to Paul E. Thomas Jr. and Amanda Lee Thomas.
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 AUGUST, 2020.

Jeff Underhill, Chairman

ATTEST:

Tammy Melton, Secretary

SPECIAL WARRANTY DEED

THIS INDENTURE is made this ___ day of August, 2020, by and between the Junction City Land Bank, an independent agency and instrumentality of the City of Junction City, Kansas, as Grantor, and Paul E. Thomas Jr. & Amanda Lee Thomas, as Grantee.

WITNESSETH, that Grantor, in consideration of the sum of Twelve Thousand and no/100 Dollars (\$12,000.00), 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 Thirty-One (31), Block One (1), Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms in the City of Junction City, Geary County, Kansas

Lot Thirty-Two (32), Block One (1), Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms in the City of Junction City, Geary County, Kansas

Lot Thirty-Three (33), Block One (1), Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms in the City of Junction City, Geary County, Kansas

Lot Thirty-Four (34), Block One (1), Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms in the City of Junction City, Geary County, Kansas

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

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

GRANTOR

JUNCTION CITY LAND BANK

By: _____
Jeff Underhill
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 _____, 2020, before me, a Notary Public in and for said state, personally appeared _____, who stated that he is the Chairman of the Junction City Land Bank Board of Trustees, known to me to be the person who executed the within instrument on behalf of said Junction City Land Bank and acknowledged to me that he executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.

Notary Public in and for said
County and State

My Commission Expires:

CITY OF JUNCTION CITY LAND BANK

NOTICE OF SALE

Notice is hereby given that the Board of Trustees of the Junction City Land Bank have conditionally accepted an offer to purchase the following lots:

Lot Thirty-One (31), Block One (1), Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms in the City of Junction City, Geary County, Kansas

Lot Thirty-Two (32), Block One (1), Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms in the City of Junction City, Geary County, Kansas

Lot Thirty-Three (33), Block One (1), Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms in the City of Junction City, Geary County, Kansas

Lot Thirty-Four (34), Block One (1), Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms in the City of Junction City, Geary County, Kansas

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

/s/ Tammy Melton
Land Bank Secretary
August 18, 2020