

August 3, 2021

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

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

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

2. NEW BUSINESS:

- a. Consideration of Land Bank Minutes for July 20, 2021 Meeting. (p.2)
- b. Consider the offer from Martens Family Enterprises, Inc. to purchase Lots 12-14, 20, 21, 28-30 and Tract C, Block 12 of Olivia Farms Subdivision and Lot 15, Block 12 of Olivia Farms 2nd Plat in the amount of \$10,000. (p.3)
- c. Consider the offer from Neil & Charina Naputo to purchase Lots 21 & 22, Block 5 of the Sutter Woods Subdivision in the amount of \$3,000. (p.18)
- d. Consider the offer from Jeremy Robert Riley to purchase Lots 12 & 13, Block 4 of Deer Creek Addition Unit No. 3 in the amount of \$2,000. (p.31)
- e. Consider the offer from C and C Homes, LLC to purchase Lots 5-8, Block 10 of Olivia Farms 2nd Plat and Lots 2 & 3, Block 2 of Mann's Ranch Addition #2 in the amount of \$6,000. (p.42)
- f. Consider the offer from C and C Homes, LLC to purchase Lots 11 & 12, Block 6; Lots 14 & 15, Block 9; Lots 5 & 6, Block 6 of Sutter Highlands Subdivision in the amount of \$6,000. (p.59)
- g. Consider the offer from C and C Homes, LLC to purchase Lot 46, Block 4 of Sutter Highlands Subdivision in the amount of \$2,000. (p.72)

3. ADJOURNMENT:

JUNCTION CITY LAND BANK BOARD OF TRUSTEES MINUTES

July 20, 2021

6:55 p.m.

CALL TO ORDER

A meeting of the Junction City Land Bank Board of Trustees was held on Tuesday, July 20, 2021 with Chairman Jeff Underhill presiding.

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

NEW BUSINESS

Land Bank Minutes for July 6, 2021 Meeting was presented for consideration. Trustee Brown moved to approve Land Bank Minutes for July 15, 2021 Meeting, seconded by Trustee Larson. Ayes: Underhill, Butler, Brown, Landes and Larson. Nays: None. Motion Carried.

The offer from Holly Baker and Denita Baker to purchase Lots 33 & 34, Block 2 of Prairie Ridge Addition #2 in the amount of \$2,000 was presented. City Manager Dinkel gave details and answered questions. Trustee Landes moved to deny the offer from Holly Baker and Denita Baker to purchase Lots 33 & 34, Block 2 of Prairie Ridge Addition #2 in the amount of \$2,000, seconded by Trustee Brown. Ayes: Underhill, Butler, Brown, Landes and Larson. Nays: None. Motion Carried.

ADJOURNMENT

Trustee Landes moved, seconded by Trustee Larson to adjourn at 6:56 p.m. Ayes: Underhill, Butler, Brown, Landes and Larson. Nays: None. Motion Carried.

APPROVED AND ACCEPTED THIS 3RD DAY OF AUGUST AS THE OFFICIAL COPY OF THE JUNCTION CITY LAND BANK BOARD OF TRUSTEES MINUTES FOR JULY 20TH, 2021.

Tammy Melton, Secretary

Jeff Underhill, Chairman

July 20, 2021

City of Junction City

Land Bank

Agenda Memo

08-03-2021

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: Martens Family Enterprises, Inc. is offering to purchase Lots 12, 13, 14, 20, 21, 28, 29, 30, and Tract C, Block 12 of Olivia Farms Subdivision; Lot 15, Block 12 of Olivia Farms 2nd Plat for \$10,000.00. There are no utilities on these lots.

Also requesting to remove Lot 1, Block 11; Lots 1-11, Block 12; Lot 1, Block 13; Lot 1, Block 14; Lot 1, Block 15; Lot 1, Block 16 from the market for 1 year. There is utilities to Lot 1, Block 11.

Options:

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

Staff Recommendation: This is an interesting offer as this contractor wishes to purchase 10 lots in Olivia Farms that are not presently served by utilities. There are some larger lots that they may propose to replat. One could argue that the price could be increased, but on the other hand I feel we need to have someone take control of the area and develop it. As for holding the other lots for a year, we have done this, and it does allow a contractor who will be making an investment the ability to have an option to continue building.

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: Martens Family Enterprises, Inc.

BUYER TAKING TITLE AS: ☐ JTWRORS OR ☐ Tenants in Common

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

10 lots on Lucy Ct & Buddy Dr. (see addendum) 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 12,13,14,15, 20, 21, 28,29,30 and Tract C, Block 12, Olivia Farms Subdivision

(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 \$ 10,000.00
which BUYER agrees to pay as follows:

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

☐ Personal check OR ☐ Other

in the amount of

\$ 1,000.00

Deposited with:

☒ Junction City Abstract & Title Listing Broker
Escrow/Closing Agent

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

b. Total amount financed by BUYER

\$ _____

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

\$ 9,000.00

3. **CLOSING AND POSSESSION:** By September 7, 2021 ("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
☐ Seller's Land Disclosure and Condition Addendum

☒ Other: Addendum 1 & Exhibit A
☒ Other: Aerial View

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

Vacant Land Real Estate Sale Contract - 2017
Page 1 of 5

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SELLER AND BUYER CONFIRMATION OF BROKERAGE AGENCY RELATIONSHIPS:

A. Licensee assisting SELLER is functioning as:

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

B. Licensee assisting BUYER is functioning as:

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

- ☐ 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

Philip W. Martens
BUYER Martens Family Enterprises, Inc.

07/27/2021

DATE

SELLER

DATE

BUYER

DATE

Coldwell Banker Patriot Realty

Name of Listing Brokerage (Please Print)

Coldwell Banker Patriot Realty

Name of Selling Brokerage (Please Print)

Lance Custer

Name of Licensee Assisting Seller (Please Print)

Michelle Custer

Name of Licensee Assisting Buyer (Please Print)

(785)226-0438

Listing Licensee Phone # / Fax #

(785)226-0437

Selling Licensee Phone # / Fax #

lance.custer@coldwellbanker.com

Listing Licensee Email Address

michelle.custer@coldwellbanker.com

Selling Licensee Email Address

BR00052930

Listing Agent License #

00224781

Selling Agent License #

BR00052930

Supervising Broker License #

BR000529030

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

Michelle Custer

7/27/2021 9:40:19 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 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.

ADDENDUM 1

Addendum to contract dated _____ between:
Junction City Land Bank (Sellers) and
Martens Family Enterprises, Inc. (Buyers) on property located
 at **10 lots on Lucy Ct & Buddy Dr. (see addendum), Junction City, KS 66441**

The reference numbers for the 10 lots to be purchased are R1667, R1666, R1661, R1659, R1658, R1657, R1675, R1676, R1677 and Tract C. R1659, known as Tract C, is not suitable as a building lot because of set back lines as deemed by Geary County Planning and Zoning Office.

The buyers agree to pay for the owner title policy, all the title company settlement fees and any closing fees and publication fees associated with the transaction. The owner if Martens Family Enterprises, Philip Martens, is the brother-in-law of Michelle and Lance Custer.

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

Seller warrants that there are no special assessments for land improvements associated with the lot. Buyer does acknowledge that each lot purchases has storm water fees associated with the lot. Once the water meter is installed and in use, the storm water fees become assessed on the water bill. In the absence of a water bill, storm water fees are currently assessed at approximately \$40 per lot per year and appear as special assessments on the yearly tax bill.

Buyer agrees to pay for the cost of providing electrical to the lots on Lucy Ct and will pay for the cost of installing 3 street lights on Lucy Ct. The City of Junction City agrees to pay the monthly fees and any future expenses associated with the lights.

Buyer understands that the seller will not mow or clear lots of debris prior to or after closing.

Seller hereby agrees to remove 17 additional lots from the sales market for 1 year from the date of closing to reserve for Martens Family Enterprises, Inc to purchase in the future. The legal descriptions of the 17 lots are attached as Exhibit A. Upon purchase of the additional lots, Martens Family Enterprises, Inc agrees to subdivide the 6 large lots as per the recommendations of Kaw Valley Engineering.

AuthentiSIGN

Philip W. Martens

07/27/2021

SELLER **Junction City Land Bank**

DATE

BUYER **Martens Family Enterprises, Inc.**

DATE

SELLER

DATE

BUYER

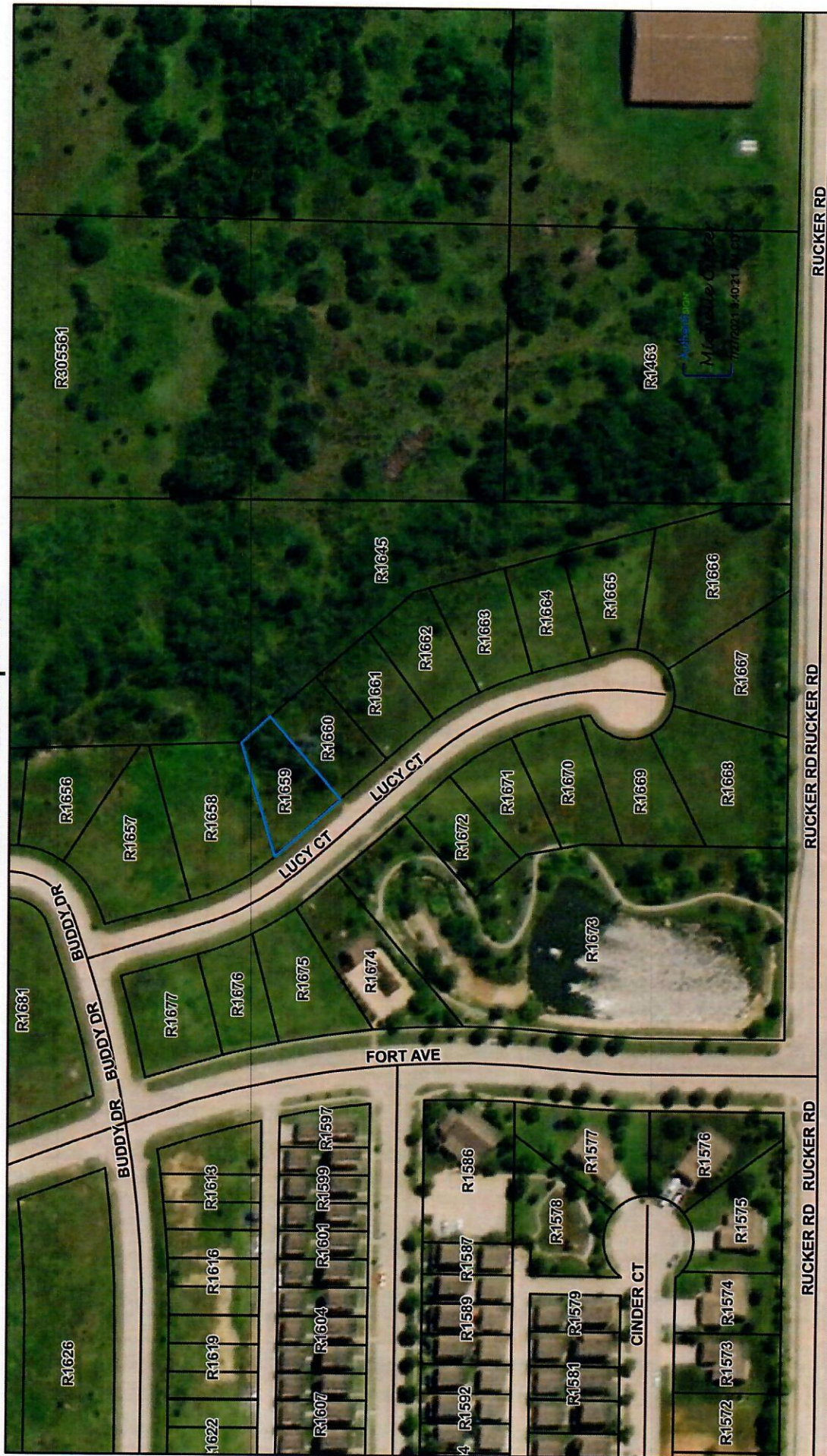
DATE

EXHIBIT A

Ref. Number	Lot Number	Block Number	Subdivision
R1646	1	12	Olivia Farms Subdivision
R1644	1	11	Olivia Farms Subdivision
R1647	2	12	Olivia Farms Subdivision
R1678	1	13	Olivia Farms Subdivision
R1648	3	12	Olivia Farms Subdivision
R1649	4	12	Olivia Farms Subdivision
R1650	5	12	Olivia Farms Subdivision
R1651	6	12	Olivia Farms Subdivision
R1652	7	12	Olivia Farms Subdivision
R1678	1	13	Olivia Farms Subdivision
R1679	1	14	Olivia Farms Subdivision
R1680	1	15	Olivia Farms Subdivision
R1681	1	16	Olivia Farms Subdivision
R1653	8	12	Olivia Farms Subdivision
R1654	9	12	Olivia Farms Subdivision
R1655	10	12	Olivia Farms Subdivision
R1656	11	12	Olivia Farms Subdivision

Authentisign
Philip W. Martens
7/27/2021 2:09:57 PM CDT

Martens Enterprises



7/26/2021, 1:56:35 PM

☐ Parcels

☒ RoadCenterline

1:2,257

0 0.01 0.03 0.06 mi

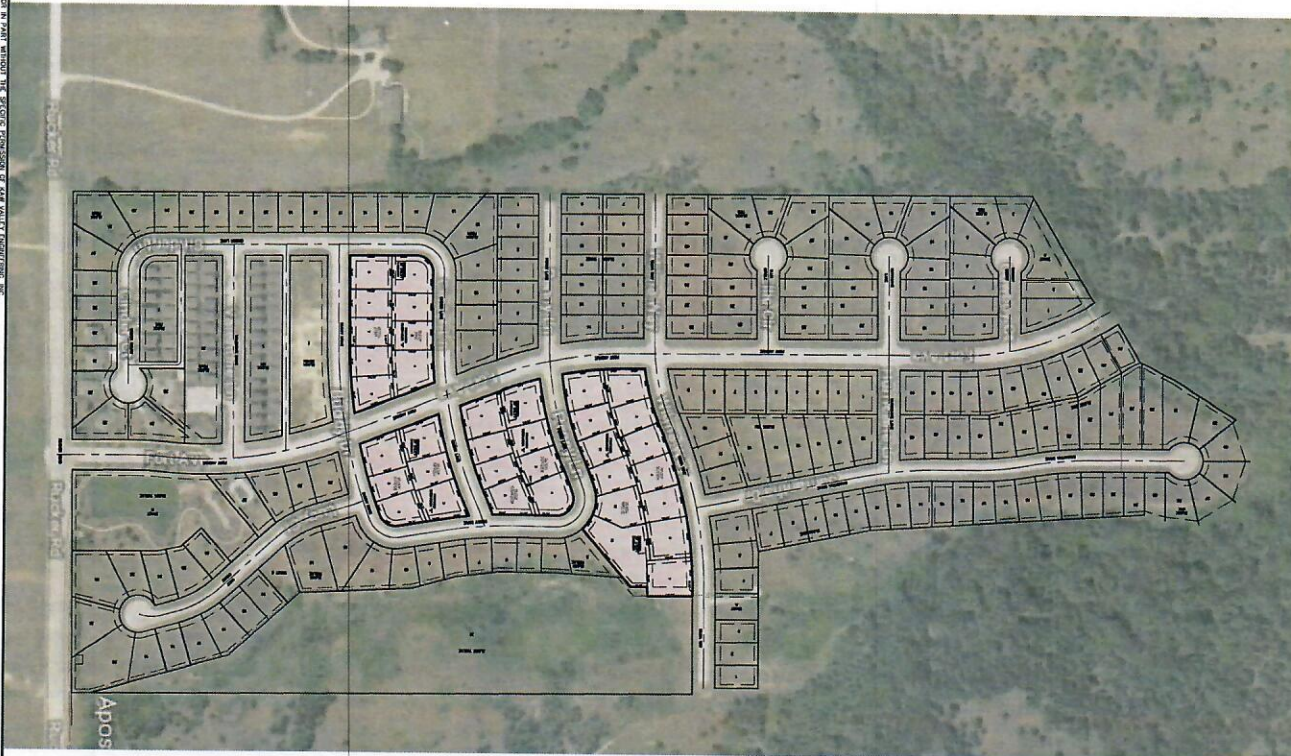
0 0.02 0.04 0.09 km

Eagleview-Riley County, Riley County IT/GIS, Maxar, Microsoft

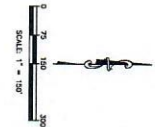
Authentisign

Philip W. Martens
7/27/2021 2:09:55 PM CDT

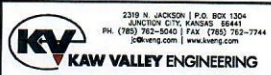
THIS DRAWING SHALL NOT BE USED BY ANY PERSON, FIRM, OR CORPORATION IN WHOLE OR IN PART WITHOUT THE SPECIFIC PERMISSION OF KAW VALLEY ENGINEERING, INC.



PROPOSED SUBDIVISIONS:
 "B" = 8 LOTS
 "C" = 6 LOTS
 "D" = 9 LOTS



OLIVIA FARMS BLOCKS 8, 9, 11, 12, 13, 14, 15, & 16 JUNCTION CITY, KANSAS 66441	
PROJECT NO. A13-2452 DESIGNED BY [blank] DRAWN BY [blank] CHECKED BY [blank] DATE 7/29/2011	SKETCH 3



REV	DATE	DESCRIPTION	DSN	DWN	CHK



SELLER'S ESTIMATED PROCEEDS WORKSHEET

1	SELLER: <u>Junction City Land Bank</u>	
2	PROPERTY: <u>10 lots on Lucy Ct & Buddy Dr. (see addendum), Junction City, KS 66441</u>	
3	ESTIMATED CLOSING DATE: <u>September 30, 2021</u>	
4	PRICE:	\$ <u>10,000.00</u>
5		
6	LESS ITEMS TO BE PAID BY SELLER:	
7	1st Mortgage /Deed of Trust	\$
8	2nd Mortgage /Deed of Trust	\$
9	Other Encumbrance	\$
10	1st Mtg. Interest Proration: From _____ to _____	\$
11	2nd Mtg. Interest Proration: From _____ to _____	\$
12	Tax Proration: From _____ to _____	\$
13	Mortgage Prepayment Penalty	\$
14	Title Insurance Policy	\$
15	Closing and Escrow Fee	\$
16	Unpaid Assessments (if not assumed by buyer)	\$
17	Listing Commission	\$ <u>5,000.00</u>
18	Selling Commission	\$ <u>5,000.00</u>
19	Broker's Administrative Commission	\$
20	Marketing Fee	\$
21	Homes Association Dues	\$
22	Buyer's Closing Costs Paid by SELLER	\$
23	Costs not payable by Buyer*	\$
24	FHA/VA or Lender Discount Points	\$
25	Release of Lien Fees	\$
26	Home Warranty Fee	\$
27	Other	\$
28		
29	Total to be paid at Closing	\$ <u>10,000.00</u>
30	APPROXIMATE NET PROCEEDS	\$ <u>0.00</u>
31	POTENTIAL ADDITIONAL EXPENSES	
32	Inspection Related Repairs	\$
33	Wood Infestation Treatment	\$
34	Other	\$
35		
36	The above items do not include any lender requirements, insurance prorations, or escrow balances to be paid or received	
37	by SELLER. Interest is paid in arrears and will vary according to the pay-off date. FHA and some lenders may charge	
38	interest through the end of the month in which payment is received by lender. SELLER is responsible for notifying his	
39	lender of his intent to pay-off the loan and assumes responsibility for any lender charges not included in the above items.	
40		
41	THESE ARE ESTIMATED COSTS ONLY. FINAL FIGURES WILL BE DETERMINED AT CLOSING.	
42	SELLER:	
43	<u>Junction City Land Bank</u>	Date
44	SELLER:	
45		Date
46	By:	
47	<u>Licensee Lance Custer</u>	Date
48		

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

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

Seller's Estimated Proceeds Worksheet 2008

Coldwell Banker Patriot Realty, 522 N. Eisenhower Dr. Junction City KS 66441
Lance Custer

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

Phone: (785) 762-4663

Fax: (785) 762-2292

JC Land Bank-

RESOLUTION NO. 27-2021

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 MARTENS FAMILY ENTERPRISES, INC.

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

1. The Contract of Purchase between the Junction City Land Bank and Martens Family Enterprises, Inc. in the form presented to the Board on this date is hereby approved.
2. The Secretary of the Land Bank is directed to publish a notice of sale in the form presented to the Board on this date.
3. The Chairman of the Board of Trustees of the Junction City Land Bank is hereby authorized to sign, and the Secretary attest and deliver the Special Warranty Deed Lot 12, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas; Lot 13, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas; Lot 14, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas; Lot 15, Block 12, Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms Subdivision to the City of Junction City, Kansas; Lot 20, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas; Lot 21, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas; Lot 28, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas; Lot 29, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas; Lot 30, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas; and Tract C, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas to Martens Family Enterprises, Inc..
4. The Chairman and other officials of the Junction City Land Bank are authorized and directed to execute and deliver such other documents and agreements as such officials deem necessary or appropriate to carry out the foregoing resolutions.

PASSED AND ADOPTED BY THE BOARD OF THE JUNCTION CITY LAND BANK THIS 3RD DAY OF AUGUST, 2021.

Jeff Underhill, Chairman

ATTEST:

Tammy Melton, Secretary

SPECIAL WARRANTY DEED

THIS INDENTURE is made this __ day of August, 2021, by and between the Junction City Land Bank, an independent agency and instrumentality of the City of Junction City, Kansas, as Grantor, and Martens Family Enterprises, Inc., 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 12, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas
Lot 13, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas
Lot 14, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas
Lot 15, Block 12, Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms Subdivision to the City of Junction City, Kansas
Lot 20, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas
Lot 21, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas
Lot 28, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas
Lot 29, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas
Lot 30, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas
Tract C, Block 12, Olivia Farms Subdivision to the City of Junction City, 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 _____, 2021, 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 12, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas
Lot 13, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas
Lot 14, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas
Lot 15, Block 12, Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms Subdivision to the City of Junction City, Kansas
Lot 20, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas
Lot 21, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas
Lot 28, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas
Lot 29, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas
Lot 30, Block 12, Olivia Farms Subdivision to the City of Junction City, Kansas
Tract C, Block 12, Olivia Farms Subdivision to the City of Junction City, 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 3, 2021

City of Junction City

Land Bank

Agenda Memo

08-03-2021

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: Neil & Charina Naputo are offering to purchase Lots 21 & 22, Block 5 in the Sutter Woods Subdivision for \$3,000.00. There are no utilities on these lots.

Options:

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

Staff Recommendation: These lots are near the high school site. Electricity is close, but will have to be extended.

Attachments:

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

RESOLUTION NO. 28-2021

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 NEIL M. NAPUTO AND CHARINA C. NAPUTO.

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 Neil M. Naputo and Charina C. Naputo in the form presented to the Board on this date is hereby approved.
2. The Secretary of the Land Bank is directed to publish a notice of sale in the form presented to the Board on this date.
3. The Chairman of the Board of Trustees of the Junction City Land Bank is hereby authorized to sign, and the Secretary attest and deliver the Special Warranty Deed Lot Twenty-One (21), Block Five (5), Sutter Woods Subdivision, a Subdivision in the City of Junction City, Geary County, Kansas and Lot Twenty-Two (22), Block Five (5), Sutter Woods Subdivision, a Subdivision in the City of Junction City, Geary County, Kansas to Neil M. Naputo and Charina C. Naputo.
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 3RD DAY OF AUGUST, 2021.

Jeff Underhill, Chairman

ATTEST:

Tammy Melton, Secretary

SPECIAL WARRANTY DEED

THIS INDENTURE is made this __ day of August, 2021, by and between the Junction City Land Bank, an independent agency and instrumentality of the City of Junction City, Kansas, as Grantor, and Neil M. Naputo and Charina C. Naputo, as Grantee.

WITNESSETH, that Grantor, in consideration of the sum of Three Thousand and no/100 Dollars (\$3,000.00), 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-One (21), Block Five (5), Sutter Woods Subdivision, a Subdivision in the City of Junction City, Geary County, Kansas

Lot Twenty-Two (22), Block Five (5), Sutter Woods Subdivision, a Subdivision 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 _____, 2021, 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 Twenty-One (21), Block Five (5), Sutter Woods Subdivision, a Subdivision in the City of Junction City, Geary County, Kansas

Lot Twenty-Two (22), Block Five (5), Sutter Woods Subdivision, a Subdivision 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 3, 2021



VACANT LAND REAL ESTATE SALE CONTRACT

THIS CONTRACT is made between:

SELLER: Junction City Land Bank

(State marital status)

BUYER: Neil M. Naputo, Charina C. Naputo

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

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

R9627, R9628, 0000 Shoffner Ct

Street Address (if available)

Junction City
City

KS
State

66441
Zip

Geary
County

LEGAL DESCRIPTION: (As described in the Legal Description Addendum or as described below)
Lots 21 and 22, SUTTER WOODS SUB, BLOCK 5

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

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

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

2. **PURCHASE PRICE:** The purchase price for the property is which BUYER agrees to pay as follows:

\$ 3,000.00

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

☐ Personal check OR ☐ Other

in the amount of

Deposited with:

\$ 500.00

☒ Heartland Title

Listing Broker

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

Escrow/Closing Agent

b. Total amount financed by BUYER

\$ _____

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

\$ 2,500.00

3. **CLOSING AND POSSESSION:** By September 28, 2021 ("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

☐ Seller's Land Disclosure and Condition Addendum

☒ Other: Addendum 1

☒ Other: Aerial View

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SELLER AND BUYER CONFIRMATION OF BROKERAGE AGENCY RELATIONSHIPS:

A. Licensee assisting SELLER is functioning as:

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

B. Licensee assisting BUYER is functioning as:

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

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

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

24. ADDITIONAL TERMS AND CONDITIONS.

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

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

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

SELLER Junction City Land Bank DATE

SELLER DATE

Coldwell Banker Patriot Realty
 Name of Listing Brokerage (Please Print)

Lance Custer
 Name of Licensee Assisting Seller (Please Print)

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

lance.custer@coldwellbanker.com
 Listing Licensee Email Address

BR00052930
 Listing Agent License #

BR00052930
 Supervising Broker License #

Neil M. Naputo 07/27/2021
 BUYER Neil M. Naputo DATE

Charina C. Naputo 07/27/2021
 BUYER Charina C. Naputo DATE

Coldwell Banker Patriot Realty
 Name of Selling Brokerage (Please Print)

Matthew L. Rayburn
 Name of Licensee Assisting Buyer (Please Print)

(571)393-8437 /
 Selling Licensee Phone # Fax #

matthew.rayburn@coldwellbanker.com
 Selling Licensee Email Address

SP00243855
 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 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

Matthew L. Rayburn 07/27/2021
☒ 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.

ADDENDUM 1

Addendum to contract dated _____ between:
Junction City Land Bank (Sellers) and
Neil M. Naputo, Charina C. Naputo (Buyers) on property located
 at **R9627, R9628, 0000 Shoffner Ct, Junction City, KS 66441**

The reference number for the lots to be purchased are R9627, R9628.

Buyer(s) agree to pay for the owner title policy, all title company settlement fees, any closing fess, and publication fees associated with the transaction.

Buyer(s) assume(s) all responsibility for verifying with the appropriate authorities the suitability of the lot for buyer's intended building purpose. Buyer(s) further acknowledge that buyer has verified with the appropriate providers of utilities that all utilities exist for the buyer's intended purpose prior to signing this contract.

Seller warrants that there are no special assessments for land improvements associated with the lot. Buyer(s) acknowledge that each lot purchased has storm water fees associate with the lot. Once the water meter is installed and in use, the storm water fees become assessed on the water bill. In the absence of a water bill, storm water fees are currently assessed at approximately \$40.00 per lot per year, and appear as special assessments on the yearly tax bill.

Buyer understands that the seller will not mow or clear lot of debris prior to or after closing.

SELLER **Junction City Land Bank**

DATE

SELLER

DATE

Authentisign

Neil M. Naputo

07/27/2021

Charina C. Naputo

07/27/2021

BUYER Charina C. Naputo

DATE

7/27/2021 10:54:24 PM CDT



FLINT HILLS
ASSOCIATION
OF REALTORS®

SELLER'S ESTIMATED PROCEEDS WORKSHEET

1 SELLER: Junction City Land Bank

2 PROPERTY: R9627 & R9628, Junction City, KS 66441

3 ESTIMATED CLOSING DATE: September 28, 2021

4 PRICE: \$ 3,000.00

6 LESS ITEMS TO BE PAID BY SELLER:

7 1st Mortgage /Deed of Trust	\$	
8 2nd Mortgage /Deed of Trust	\$	
9 Other Encumbrance	\$	
10 1st Mtg. Interest Proration: From _____ to _____	\$	
11 2nd Mtg. Interest Proration: From _____ to _____	\$	
12 Tax Proration: From _____ to _____	\$	
13 Mortgage Prepayment Penalty	\$	
14 Title Insurance Policy	\$	
15 Closing and Escrow Fee	\$	
16 Unpaid Assessments (if not assumed by buyer)	\$	
17 Listing Commission	\$	
18 Selling Commission	\$	<u>1,000.00</u>
19 Broker's Administrative Commission	\$	<u>1,000.00</u>
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 \$ 2,000.00

30 APPROXIMATE NET PROCEEDS \$ 1,000.00

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.

32 SELLER: Junction City Land Bank Date _____

33 SELLER: _____ Date _____

34 By: Licensee Lance Custer Date _____

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

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

Seller's Estimated Proceeds Worksheet 2008

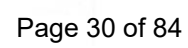
Coldwell Banker Patriot Realty, 522 N. Eisenhower Dr. Junction City KS 66441
Lance Custer

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

Phone: (785) 762-4663

Fax: (785) 762-2292

Land Bank-Naputo



City of Junction City

Land Bank

Agenda Memo

08-03-2021

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: Jeremy Robert Riley is offering to purchase Lots 12 & 13, Block 4 of Deer Creek Addition Unit No. 3 for \$2,000.00. There are no utilities on these lots.

Options:

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

Staff Recommendation: This is also an interesting offer. Mr. Riley is somewhat landlocked, so he wants to buy these lots to build a road to his property from Hunter Lane. Even though this lot and area is yet developed it does have potential. I would either recommend denial or we have language entered into the contract and perhaps on the deed as a restriction, how this access road would be built. I have a great concern how this access would look as houses are developed in this area.

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: Jeremy Robert Riley

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

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

R10982, R10983 Hunter Ln 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 12 and 13, Block 4, Deer Creek #3

(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 \$ 2,000.00
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:

☒ Junction City Abstract & Title

Listing Broker

Escrow/Closing Agent

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

b. Total amount financed by BUYER

\$ _____

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

\$ 1,500.00

3. CLOSING AND POSSESSION: By September 17, 2021 ("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.

Vacant Land Real Estate Sale Contract - 2017

Page 1 of 5

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SELLER AND BUYER CONFIRMATION OF BROKERAGE AGENCY RELATIONSHIPS:

A. Licensee assisting SELLER is functioning as:

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

B. Licensee assisting BUYER is functioning as:

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

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

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

24. ADDITIONAL TERMS AND CONDITIONS. _____

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

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

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

SELLER Junction City Land Bank DATE

SELLER DATE

Coldwell Banker Patriot Realty
Name of Listing Brokerage (Please Print)

Lance Custer
Name of Licensee Assisting Seller (Please Print)

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

lance.custer@coldwellbanker.com
Listing Licensee Email Address

BR00059230

Listing Agent License #

BR00052930

Supervising Broker License #

Authentisign

Jeremy Robert Riley
BUYER *Jeremy Robert Riley*

07/29/2021

DATE

BUYER DATE

Coldwell Banker Patriot Realty
Name of Selling Brokerage (Please Print)

Lance Custer
Name of Licensee Assisting Buyer (Please Print)

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

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.)

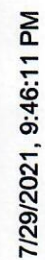
The undersigned Licensee assisted in completing the blanks in the foregoing form and confirms, to the best of his/her knowledge, that the printed form contains the language approved by Legal Counsel for the Flint Hills Association of REALTORS®, Inc. The undersigned Licensee further confirms that no additions 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.



— RoadCenterline

Jeremy. Robert Riley.
7/29/2021 10:53:29 PM CDT

Maxar, Microsoft | Esri, HERE, Garmin, USGS, EPA, USDA, NPS | Geary County User

ADDENDUM 1

Addendum to contract dated August 3rd, 2021 between:
Junction City Land Bank (Sellers) and
Jeremy Robert Riley (Buyers) on property located
 at R10982, R10983 Hunter Ln, Junction City, Ks 66441

The reference numbers for the lots to be purchased are R10982 and R10983.

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

Buyers assume all responsibility for verifying with the appropriate providers the suitability for the lot for buyer's intended building purpose. Buyers further acknowledge that there is currently no electrical power servicing the area. Buyers are responsible for verifying whether gas lines current exist. Any necessary future improvements to the lots for utilities shall be buyers' responsibility. Buyer is aware that there are very limited utilities located at this site and assumes all future responsibility for the installation.

Seller warrants that there are no special assessments for land improvements associated with the lot. Buyer does acknowledge that each lot purchases has storm water fees associated with the lot. Once the water meter is installed and in use, the storm water fees become assessed on the water bill. In the absence of a water bill, storm water fees are currently assessed at approximately \$40 per lot per year and appear as special assessments on the yearly tax bill.

Buyer understands that the seller will no mow or clear lot of debris prior to or after closing.

SELLER Junction City Land Bank

DATE

Authentisign

Jeremy Robert Riley
 BUYER Jeremy Robert Riley

07/29/2021

DATE

SELLER

DATE

BUYER

DATE



SELLER'S ESTIMATED PROCEEDS WORKSHEET

1	SELLER: <u>Junction City Land Bank</u>	
2	PROPERTY: <u>R10982, R10983 Hunter Ln, Junction City, Ks 66441</u>	
3	ESTIMATED CLOSING DATE: <u>September 24, 2021</u>	
4	PRICE:	\$ 2,000.00
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	\$ 1,000.00
18	Selling Commission	\$ 1,000.00
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	\$ 2,000.00
30	APPROXIMATE NET PROCEEDS	\$ 0.00
31	POTENTIAL ADDITIONAL EXPENSES	
32	Inspection Related Repairs	\$
33	Wood Infestation Treatment	\$
34	Other	\$
35		
36	The above items do not include any lender requirements, insurance prorations, or escrow balances to be paid or received	
37	by SELLER. Interest is paid in arrears and will vary according to the pay-off date. FHA and some lenders may charge	
38	interest through the end of the month in which payment is received by lender. SELLER is responsible for notifying his	
39	lender of his intent to pay-off the loan and assumes responsibility for any lender charges not included in the above items.	
40		
41	THESE ARE ESTIMATED COSTS ONLY. FINAL FIGURES WILL BE DETERMINED AT CLOSING.	
42	SELLER:	
43	<u>Junction City Land Bank</u>	Date
44	SELLER:	
45		Date
46	By:	
47	<u>Licensee Lance Custer</u>	Date
48	*Some lending programs do not allow Buyer to pay tax service fees, underwriting fees, etc.	

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

RESOLUTION NO. 29-2021

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 JEREMY ROBERT RILEY.

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 Jeremy Robert Riley in the form presented to the Board on this date is hereby approved.
2. The Secretary of the Land Bank is directed to publish a notice of sale in the form presented to the Board on this date.
3. The Chairman of the Board of Trustees of the Junction City Land Bank is hereby authorized to sign, and the Secretary attest and deliver the Special Warranty Deed Lot Twelve (12), Block Four (4), Deer Creek Addition Unit No. 3 to the City of Junction City, Geary County, Kansas and Lot Thirteen (13), Block Four (4), Deer Creek Addition Unit No. 3 to the City of Junction City, Geary County, Kansas to Jeremy Robert Riley.
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 3RD DAY OF AUGUST, 2021.

Jeff Underhill, Chairman

ATTEST:

Tammy Melton, Secretary

SPECIAL WARRANTY DEED

THIS INDENTURE is made this __ day of August, 2021, by and between the Junction City Land Bank, an independent agency and instrumentality of the City of Junction City, Kansas, as Grantor, and Jeremy Robert Riley, as Grantee.

WITNESSETH, that Grantor, in consideration of the sum of Two Thousand and no/100 Dollars (\$2,000.00), 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 Twelve (12), Block Four (4), Deer Creek Addition Unit No. 3 to the City of Junction City, Geary County, Kansas

Lot Thirteen (13), Block Four (4), Deer Creek Addition Unit No. 3 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: _____
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 _____, 2021, 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 Twelve (12), Block Four (4), Deer Creek Addition Unit No. 3 to the City of Junction City, Geary County, Kansas

Lot Thirteen (13), Block Four (4), Deer Creek Addition Unit No. 3 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
August 3, 2021

City of Junction City

Land Bank

Agenda Memo

08-03-2021

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: C and C Homes, LLC is offering to purchase Lots 5-8, Block 10 of Olivia Farms 2nd Plat and Lots 2 & 3, Block 2 of Mann's Ranch Addition #2 for \$6,000.00. There are no utilities on these lots.

Options:

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

Staff Recommendation: The Chauncey's have purchased other lots and wish to buy these. These fit in their plans to construct houses in this subdivision. Base on the map of the sewer lines they indicated that the 4 lots on Fort are serviced by the east lift station and not the inoperable station to the north.

Attachments:

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



VACANT LAND REAL ESTATE SALE CONTRACT

THIS CONTRACT is made between:

SELLER: Junction City Land Bank

(State marital status)

BUYER: C and C Homes, LLC

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

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

6 lots, See Addendum 1

Street Address (if available)

Junction City
City

KS
State

66441
Zip

County

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

Lots 5,6,7,8, Block 10, Olivia Farms 2nd Plat AND Lots 2 and 3, Block 2, Mann's Ranch Addition #2

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

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

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

2. PURCHASE PRICE: The purchase price for the property is which BUYER agrees to pay as follows:

\$ 6,000.00

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

☐ Personal check OR ☐ Other

in the amount of

Deposited with:

\$ _____

☐

Listing Broker

Escrow/Closing Agent

☒ If no earnest money deposit or if earnest money deposit is paid directly to SELLER or Listing Broker, escrow/closing agent shall be Junction City Abstract & Title

b. Total amount financed by BUYER

\$ _____

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

\$ 6,000.00

3. CLOSING AND POSSESSION: By September 17, 2021 ("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

☐ Seller's Land Disclosure and Condition Addendum

☒ Other: Addendum 1

☒ 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.

Authentisign

Brad Chauncey

07/29/2021

SELLER Junction City Land Bank DATE

BUYER C and C Homes, LLC DATE

SELLER DATE

BUYER DATE

Lance Custer
Name of Listing Brokerage (Please Print)

Lance Custer
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

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

(CHECK ONE)

☐ Licensee Assisting Seller

☐ Licensee Assisting Buyer

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

Vacant Land Real Estate Sale Contract - 2017

Page 5 of 5

SELLER'S ESTIMATED PROCEEDS WORKSHEET

1	SELLER: <u>Junction City Land Bank</u>	
2	PROPERTY: <u>6 lots, See Addendum 1, Junction City, KS 66441</u>	
3	ESTIMATED CLOSING DATE: <u>September 24, 2021</u>	
4	PRICE:	\$ <u>6,000.00</u>
5		
6	LESS ITEMS TO BE PAID BY SELLER:	
7	1st Mortgage /Deed of Trust	\$
8	2nd Mortgage /Deed of Trust	\$
9	Other Encumbrance	\$
10	1st Mtg. Interest Proration: From _____ to _____	\$
11	2nd Mtg. Interest Proration: From _____ to _____	\$
12	Tax Proration: From _____ to _____	\$
13	Mortgage Prepayment Penalty	\$
14	Title Insurance Policy	\$
15	Closing and Escrow Fee	\$
16	Unpaid Assessments (if not assumed by buyer)	\$
17	Listing Commission	\$ <u>3,000.00</u>
18	Selling Commission	\$ <u>3,000.00</u>
19	Broker's Administrative Commission	\$
20	Marketing Fee	\$
21	Homes Association Dues	\$
22	Buyer's Closing Costs Paid by SELLER	\$
23	Costs not payable by Buyer*	\$
24	FHA/VA or Lender Discount Points	\$
25	Release of Lien Fees	\$
26	Home Warranty Fee	\$
27	Other	\$
28		
29	Total to be paid at Closing	\$ <u>6,000.00</u>
30	APPROXIMATE NET PROCEEDS	\$ <u>0.00</u>
31	POTENTIAL ADDITIONAL EXPENSES	
32	Inspection Related Repairs	\$
33	Wood Infestation Treatment	\$
34	Other	\$
35		
36	The above items do not include any lender requirements, insurance prorations, or escrow balances to be paid or received by SELLER. Interest is paid in arrears and will vary according to the pay-off date. FHA and some lenders may charge interest through the end of the month in which payment is received by lender. SELLER is responsible for notifying his lender of his intent to pay-off the loan and assumes responsibility for any lender charges not included in the above items.	
37		
38		
39		
40		
41	THESE ARE ESTIMATED COSTS ONLY. FINAL FIGURES WILL BE DETERMINED AT CLOSING.	
42	SELLER: _____	
43	<u>Junction City Land Bank</u>	Date _____
44	SELLER: _____	
45		Date _____
46	By: _____	
47	<u>Licensee Lance Custer</u>	Date _____
48		

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

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

Seller's Estimated Proceeds Worksheet 2008

Coldwell Banker Patriot Realty, 522 N. Eisenhower Dr. Junction City KS 66441
Lance Custer

Phone: (785) 762-4663 Fax: (785) 762-2292
Produced with zipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com

Land Bank- C and



FLINT HILLS
ASSOCIATION
OF REALTORS®

BUYER'S ESTIMATED EXPENSE WORKSHEET

1 BUYER: C and C Homes, LLC

2 PROPERTY: 6 lots, See Addendum 1, Junction City, KS 66441

3 ESTIMATED CLOSING DATE: _____

4 PURCHASE PRICE: _____

5 CASH DOWN PAYMENT (including Earnest Deposit) \$ 6,000.00 \$

6 MORTGAGE LOAN: (Type) _____ Amount: _____ \$

7 LOAN AND OTHER COSTS:

8 Loan Closing Fee \$

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 \$

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

550.00

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) \$

550.00

42 MONTHLY PAYMENT:

43 Interest rate: _____ % / Term _____ 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: _____

53 C and C Homes, LLC

7/29/2021 5:15:19 PM CDT

DATE: 07/29/2021

54 BUYER: _____

Authentisign

Lance Custer

DATE: _____

55 LICENSEE: _____

Lance Custer

7/29/2021 5:25:33 PM CDT

DATE: 07/29/2021

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 Patriot Realty, 522 N. Eisenhower Dr. Junction City KS 66441
Lance Custer

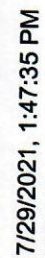
Produced with zipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com

Phone: (785) 762-4663

Fax: (785) 762-2292

Land Bank- C and

C and C Homes Lots 2



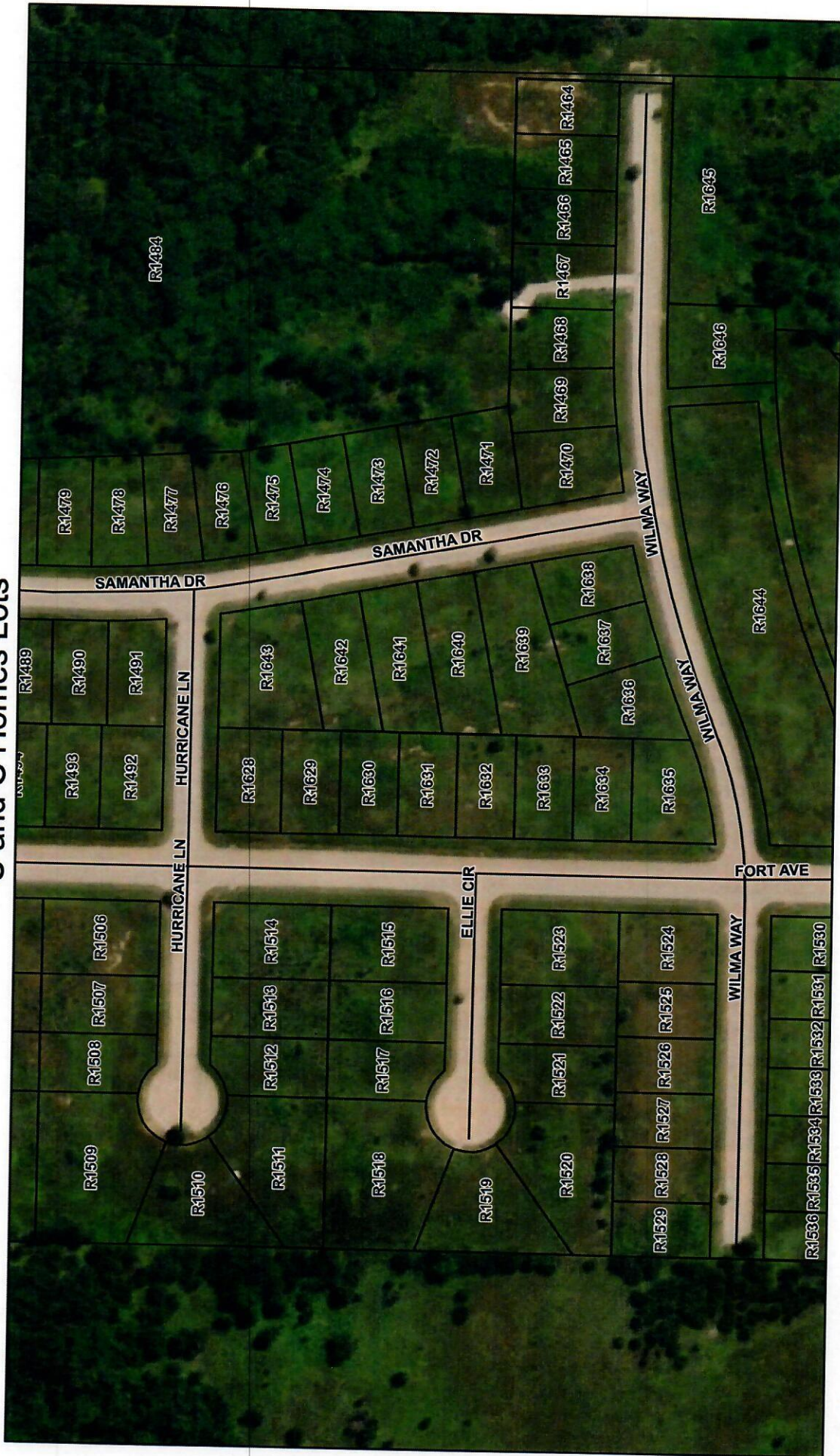
Address Points

Annotations — RoadCenterline

Authentisign
Brad Chauncey
7/29/2021 5:15:34 PM CDT

Maxar, Microsoft | Esri, HERE, Garmin, USGS, NGA, EPA, USDA, NPS | Geary County User

C and C Homes Lots



7/29/2021, 1:45:47 PM

☐ Parcels

☒ RoadCenterline



Authentisign
Brad Chauncey
7/29/2021 5:15:32 PM CDT

ADDENDUM 1

Addendum to contract dated _____ between:
Junction City Land Bank (Sellers) and
C and C Homes, LLC (Buyers) on property located
 at **6 lots, See Addendum 1, Junction City, KS 66441**

he reference number for the lots to be purchased are R1632, R1633, R1634, R1635 on Fort Avenue and R9355, R9356 on Saddle Dr.

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

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

Seller warrants that there are no special assessments for land improvements associated with the lot. Buyer does acknowledge that each lot purchases has storm water fees associated with the lot. Once the water meter is installed and in use, the storm water fees become assessed on the water bill. In the absence of a water bill, storm water fees are currently assessed at approximately \$40 per lot per year and appear as special assessments on the yearly tax bill.

Buyer understands that the seller will no mow or clear lot of debris prior to or after closing.

Authentisign

Brad Chauncey

07/29/2021

SELLER **Junction City Land Bank**

DATE

BUYER **C and C Homes, LLC**

DATE

SELLER

DATE

BUYER

DATE

RESOLUTION NO. 30-2021

A RESOLUTION APPROVING CONTRACT OF PURCHASE, DIRECTING NOTICE OF SALE AND AUTHORIZING THE CHAIRMAN OF THE BOARD OF TRUSTEES OF THE JUNCTION CITY LAND BANK TO EXECUTE A SPECIAL WARRANTY DEED CONVEYING PROPERTY TO C AND C HOMES, LLC.

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

1. The Contract of Purchase between the Junction City Land Bank and C and C Homes, LLC in the form presented to the Board on this date is hereby approved.
2. The Secretary of the Land Bank is directed to publish a notice of sale in the form presented to the Board on this date.
3. The Chairman of the Board of Trustees of the Junction City Land Bank is hereby authorized to sign, and the Secretary attest and deliver the Special Warranty Deed Lot 5, Block 10, Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms Subdivision to the City of Junction City, Kansas; Lot 6, Block 10, Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms Subdivision to the City of Junction City, Kansas; Lot 7, Block 10, Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms Subdivision to the City of Junction City, Kansas; Lot 8, Block 10, Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms Subdivision to the City of Junction City, Kansas; Lot Two (2), Block Two (2), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas; and Lot Three (3), Block Two (2), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas to C and C Homes, LLC.
4. The Chairman and other officials of the Junction City Land Bank are authorized and directed to execute and deliver such other documents and agreements as such officials deem necessary or appropriate to carry out the foregoing resolutions.

PASSED AND ADOPTED BY THE BOARD OF THE JUNCTION CITY LAND BANK THIS 3RD DAY OF AUGUST, 2021.

Jeff Underhill, Chairman

ATTEST:

Tammy Melton, Secretary

SPECIAL WARRANTY DEED

THIS INDENTURE is made this ___ day of August, 2021, by and between the Junction City Land Bank, an independent agency and instrumentality of the City of Junction City, Kansas, as Grantor, and C and C Homes, LLC, as Grantee.

WITNESSETH, that Grantor, in consideration of the sum of Six Thousand and no/100 Dollars (\$6,000.00), 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 5, Block 10, Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms Subdivision to the City of Junction City, Kansas

Lot 6, Block 10, Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms Subdivision to the City of Junction City, Kansas

Lot 7, Block 10, Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms Subdivision to the City of Junction City, Kansas

Lot 8, Block 10, Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms Subdivision to the City of Junction City, Kansas

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

Lot Three (3), Block Two (2), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas

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

successors and assigns against Grantor, and Grantor's successors and assigns, and all and every person or persons whomsoever, lawfully claiming or to claim the same by, through or under Grantor.

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

GRANTOR

JUNCTION CITY LAND BANK

By: _____
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 _____, 2021, 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 5, Block 10, Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms Subdivision to the City of Junction City, Kansas

Lot 6, Block 10, Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms Subdivision to the City of Junction City, Kansas

Lot 7, Block 10, Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms Subdivision to the City of Junction City, Kansas

Lot 8, Block 10, Olivia Farms 2nd Plat, a replat of a portion of Olivia Farms Subdivision to the City of Junction City, Kansas

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

Lot Three (3), Block Two (2), Mann's Ranch Addition Unit No. 2 to Junction City, Geary County, Kansas

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

/s/ Tammy Melton

Land Bank Secretary

August 3, 2021

City of Junction City

Land Bank

Agenda Memo

08-03-2021

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: C and C Homes, LLC is offering to purchase Lots 11 & 12, Block 6; Lots 14 & 15, Block 9; Lots 5 & 6, Block 6 of Sutter Highlands Subdivision for \$6,000.00. There are no utilities on these lots.

Options:

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

Staff Recommendation: Electric is available in some adjacent lots. Two of these lots are part of the possible school property. Due to some financial issues with the General Obligation Bonds that were sold to finance the Special Benefit District abandoning infrastructure that was constructed. However that may be a discussion for another meeting.

Attachments:

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



VACANT LAND REAL ESTATE SALE CONTRACT

THIS CONTRACT is made between:

SELLER: Junction City Land Bank

(State marital status)

BUYER: C and C Homes, LLC

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

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

6 lots on Wren Ln & Oriole Ln

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 11 and 12, Block 6; Lots 14 & 15, Block 9; Lots 5 and 6, Block 6, Sutter Highlands Subdivision

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

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

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

2. **PURCHASE PRICE:** The purchase price for the property is which BUYER agrees to pay as follows:

\$ 6,000.00

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

☐ Personal check OR ☐ Other

in the amount of

Deposited with:

\$ _____

☐

Listing Broker

☐

Escrow/Closing Agent

☒

If no earnest money deposit or if earnest money deposit is paid directly to SELLER or Listing Broker, escrow/closing agent shall be Junction City Abstract & Title

b. Total amount financed by BUYER

\$ 6,000.00

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

\$ _____

3. **CLOSING AND POSSESSION:** By September 17, 2021 ("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.

Vacant Land Real Estate Sale Contract - 2017

Page 1 of 5

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SELLER AND BUYER CONFIRMATION OF BROKERAGE AGENCY RELATIONSHIPS:

A. Licensee assisting SELLER is functioning as:

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

B. Licensee assisting BUYER is functioning as:

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

Vacant Land Real Estate Sale Contract - 2017
 Page 4 of 5

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

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

24. ADDITIONAL TERMS AND CONDITIONS.

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

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

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

SELLER Junction City Land Bank DATE

SELLER DATE

Coldwell Banker Patriot Realty
Name of Listing Brokerage (Please Print)

Lance Custer
Name of Licensee Assisting Seller (Please Print)

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

lance.custer@coldwellbanker.com
Listing Licensee Email Address

BR00052930
Listing Agent License #

BR00052930
Supervising Broker License #

Authentisign
Brad Chauncey
07/29/2021
BUYER C and C Homes, LLC DATE

BUYER DATE

Coldwell Banker Patriot Realty
Name of Selling Brokerage (Please Print)

Lance Custer
Name of Licensee Assisting Buyer (Please Print)

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

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.

☐ Licensee Assisting Seller

☐ Licensee Assisting Buyer

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

Vacant Land Real Estate Sale Contract - 2017

Page 5 of 5

SELLER'S ESTIMATED PROCEEDS WORKSHEET

SELLER: Junction City Land Bank

PROPERTY: 6 lots on Wren Ln & Oriole Ln, Junction City, KS 66441

ESTIMATED CLOSING DATE: September 17, 2021

PRICE: \$ 6,000.00

LESS ITEMS TO BE PAID BY SELLER:

1st Mortgage /Deed of Trust	.....	\$	.....
2nd Mortgage /Deed of Trust	.....	\$	.....
Other Encumbrance	.....	\$	.....
1st Mtg. Interest Proration: From _____ to _____	.....	\$	.....
2nd Mtg. Interest Proration: From _____ to _____	.....	\$	.....
Tax Proration: From _____ to _____	.....	\$	.....
Mortgage Prepayment Penalty	.....	\$	.....
Title Insurance Policy	.....	\$	.....
Closing and Escrow Fee	.....	\$	.....
Unpaid Assessments (if not assumed by buyer)	.....	\$	.....
Listing Commission	.....	\$	.....
Selling Commission	.....	\$	<u>3,000.00</u>
Broker's Administrative Commission	.....	\$	<u>3,000.00</u>
Marketing Fee	.....	\$	.....
Homes Association Dues	.....	\$	.....
Buyer's Closing Costs Paid by SELLER	.....	\$	.....
Costs not payable by Buyer*	.....	\$	.....
FHA/VA or Lender Discount Points	.....	\$	.....
Release of Lien Fees	.....	\$	.....
Home Warranty Fee	.....	\$	.....
Other	.....	\$	.....

Total to be paid at Closing \$ 6,000.00

APPROXIMATE NET PROCEEDS \$ 0.00

POTENTIAL ADDITIONAL EXPENSES

Inspection Related Repairs	.....	\$	.....
Wood Infestation Treatment	.....	\$	.....
Other	.....	\$	.....

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: _____ Date _____

Licensee Lance Custer Date _____

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

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

Seller's Estimated Proceeds Worksheet 2008

Coldwell Banker Patriot Realty, 522 N. Eisenhower Dr. Junction City KS 66441
Lance Custer

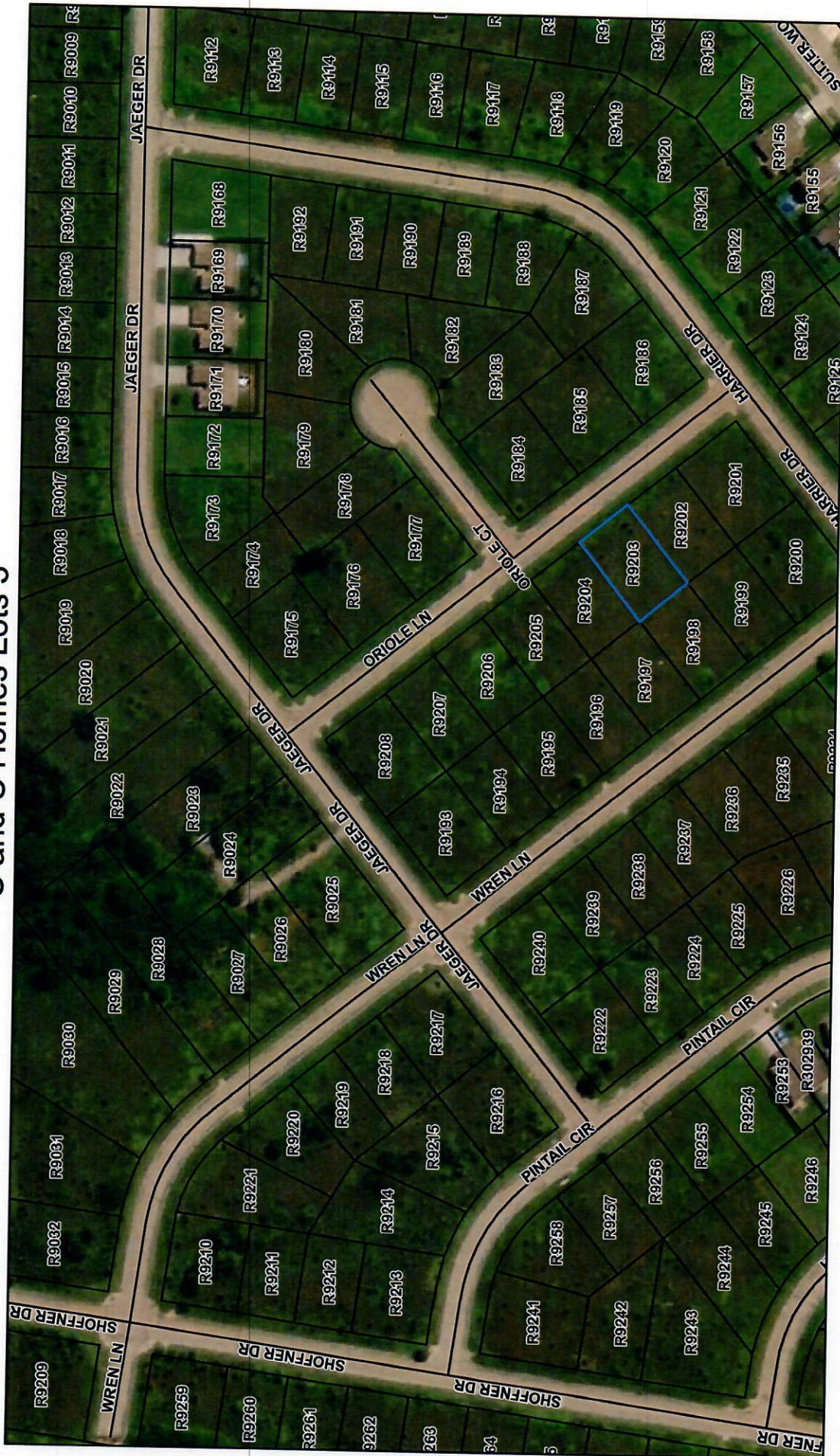
Produced with zipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com

Phone: (785) 762-4663

Fax: (785) 762-2292

Land Bank-C and

C and C Homes Lots 3

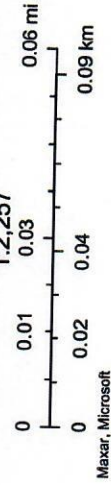


7/29/2021, 1:49:48 PM

 Parcels

 RoadCenterline

1:2,257



Authentisign

Brad Chauncey

7/29/2021 5:14:28 PM CDT

ADDENDUM 2

Addendum to contract dated August 3rd, 2021 between:
Junction City Land Bank (Sellers) and
C and C Homes, LLC (Buyers) on property located
 at 6 lots on Wren Ln & Oriole Ln, Junction City, KS 66441

The reference numbers for the lot to be purchased are R9198, R9197, R9203, R9204, R9205, R9206.

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

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

Seller warrants that there are no special assessments for land improvements associated with the lot. Buyer does acknowledge that each lot purchases has storm water fees associated with the lot. Once the water meter is installed and in use, the storm water fees become assessed on the water bill. In the absence of a water bill, storm water fees are currently assessed at approximately \$40 per lot per year and appear as special assessments on the yearly tax bill.

Buyer understands that the seller will no mow or clear lot of debris prior to or after closing.

AuthentiSIGN

Brad Chauncey

07/29/2021

SELLER Junction City Land Bank

DATE

BUYER C and C Homes, LLC

DATE

SELLER

DATE

BUYER

DATE

RESOLUTION NO. 31-2021

A RESOLUTION APPROVING CONTRACT OF PURCHASE, DIRECTING NOTICE OF SALE AND AUTHORIZING THE CHAIRMAN OF THE BOARD OF TRUSTEES OF THE JUNCTION CITY LAND BANK TO EXECUTE A SPECIAL WARRANTY DEED CONVEYING PROPERTY TO C AND C HOMES, LLC.

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

1. The Contract of Purchase between the Junction City Land Bank and C and C Homes, LLC in the form presented to the Board on this date is hereby approved.
2. The Secretary of the Land Bank is directed to publish a notice of sale in the form presented to the Board on this date.
3. The Chairman of the Board of Trustees of the Junction City Land Bank is hereby authorized to sign, and the Secretary attest and deliver the Special Warranty Deed Lot Five (5), Block Six (6), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas; Lot Six (6), Block Six (6), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas; Lot Eleven (11), Block Six (6), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas; Lot Twelve (12), Block Six (6), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas; Lot Fourteen (14), Block Nine (9), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas; and Lot Fifteen (15), Block Nine (9), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas to C and C Homes, LLC.
4. The Chairman and other officials of the Junction City Land Bank are authorized and directed to execute and deliver such other documents and agreements as such officials deem necessary or appropriate to carry out the foregoing resolutions.

PASSED AND ADOPTED BY THE BOARD OF THE JUNCTION CITY LAND BANK THIS 3RD DAY OF AUGUST, 2021.

Jeff Underhill, Chairman

ATTEST:

Tammy Melton, Secretary

SPECIAL WARRANTY DEED

THIS INDENTURE is made this ___ day of August, 2021, by and between the Junction City Land Bank, an independent agency and instrumentality of the City of Junction City, Kansas, as Grantor, and C and C Homes, LLC, as Grantee.

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

Lot Six (6), Block Six (6), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas

Lot Eleven (11), Block Six (6), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas

Lot Twelve (12), Block Six (6), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas

Lot Fourteen (14), Block Nine (9), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas

Lot Fifteen (15), Block Nine (9), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract 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 _____, 2021, 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 Five (5), Block Six (6), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas

Lot Six (6), Block Six (6), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas

Lot Eleven (11), Block Six (6), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas

Lot Twelve (12), Block Six (6), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas

Lot Fourteen (14), Block Nine (9), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas

Lot Fifteen (15), Block Nine (9), Sutter Highlands Subdivision, a Replat of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract 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 3, 2021

City of Junction City

Land Bank

Agenda Memo

08-03-2021

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: C and C Homes, LLC is offering to purchase Lot 46, Block 4 of Sutter Highlands Subdivision for \$2,000.00. There are utilities on this lot.

Options:

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

Staff Recommendation:

I would recommend denial of this offer since it is less than the \$5,000.

Attachments:

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



VACANT LAND REAL ESTATE SALE CONTRACT

THIS CONTRACT is made between:

SELLER: Junction City Land Bank (State marital status)

BUYER: C and C Homes, LLC

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

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

R9157 Sutter Woods Rd Junction City KS 66441
Street Address (if available) City State Zip County

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

Lot 46, Block 4, Sutter Highlands Subdivision

(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 \$ 2,000.00
which BUYER agrees to pay as follows:

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

☐ Personal check OR ☐ Other

in the amount of

\$

Deposited with:

☐

Listing Broker

Escrow/Closing Agent

☒ If no earnest money deposit or if earnest money deposit is paid directly to SELLER or Listing Broker, escrow/closing agent shall be Junction City Abstract and Title

b. Total amount financed by BUYER

\$

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

\$

2,000.00

3. **CLOSING AND POSSESSION:** By September 17, 2021 ("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: Aerial

☐ Seller's Land Disclosure and Condition Addendum

☒ Other: Addendum 1

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

Vacant Land Real Estate Sale Contract - 2017

Page 1 of 5

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Subject to any inspections permitted by the terms hereof, and cancellation of this agreement as allowed herein, BUYER agrees to purchase the property in its present condition only, without representations, warranties or 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. This purchase is contingent upon the outcome of C and C Homes, LLC offer for the 6 lots on Oriole and Wren. If the land bank accepts the aforementioned offer, this offer is null and void. If the land bank does not accept the aforementioned offer, this offer is submitted.

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.

Authentisign
Brad Chauncey

07/29/2021

SELLER Junction City Land Bank DATE BUYER C and C Homes, LLC DATE

SELLER DATE BUYER DATE

Lance Custer **Lance Custer**
Name of Listing Brokerage (Please Print) Name of Selling Brokerage (Please Print)

Lance Custer **Lance Custer**
Name of Licensee Assisting Seller (Please Print) Name of Licensee Assisting Buyer (Please Print)

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

lance.custer@coldwellbanker.com **lance.custer@coldwellbanker.com**
Listing Licensee Email Address Selling Licensee Email Address

BR00052930 **BR00052930**

Listing Agent License # Selling Agent License #

BR00052930 **BR00052930**

Supervising Broker License # Supervising Broker License #

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

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

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

(CHECK ONE)

☐ Licensee Assisting Seller ☐ Licensee Assisting Buyer

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



SELLER'S ESTIMATED PROCEEDS WORKSHEET

1	SELLER: <u>Junction City Land Bank</u>	
2	PROPERTY: <u>R9157 Sutter Woods Rd, Junction City, KS 66441</u>	
3	ESTIMATED CLOSING DATE: _____	
4	PRICE:	\$ 1,000.00
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	\$ 500.00
18	Selling Commission	\$ 500.00
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	\$ 1,000.00
30	APPROXIMATE NET PROCEEDS	\$ 0.00
31	POTENTIAL ADDITIONAL EXPENSES	
32	Inspection Related Repairs	\$ _____
33	Wood Infestation Treatment	\$ _____
34	Other	\$ _____
35		
36	The above items do not include any lender requirements, insurance prorations, or escrow balances to be paid or received	
37	by SELLER. Interest is paid in arrears and will vary according to the pay-off date. FHA and some lenders may charge	
38	interest through the end of the month in which payment is received by lender. SELLER is responsible for notifying his	
39	lender of his intent to pay-off the loan and assumes responsibility for any lender charges not included in the above items.	
40		
41	THESE ARE ESTIMATED COSTS ONLY. FINAL FIGURES WILL BE DETERMINED AT CLOSING.	
42	SELLER: _____	Date _____
43	<u>Junction City Land Bank</u>	
44	SELLER: _____	Date _____
45		
46	By: _____	Date _____
47	<u>Licensee Lance Custer</u>	
48	*Some lending programs do not allow Buyer to pay tax service fees, underwriting fees, etc.	

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

Seller's Estimated Proceeds Worksheet 2008

Coldwell Banker Patriot Realty, 522 N. Eisenhower Dr. Junction City KS 66441
Lance Custer

Phone: (785) 762-4663

Fax: (785) 762-2292

Land Bank-C and

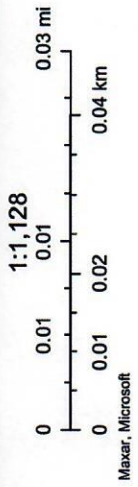
Produced with zipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com

C and C Homes, LLC Sutter Woods Rd



7/29/2021, 5:19:56 PM

- ☐ Parcels
- ☐ AddressPoints
- ☐ Annotations
- ☐ RoadCenterline



Authentisign
Brad Chauncey
7/29/2021 5:30:14 PM CDT

ADDENDUM 1

Addendum to contract dated August 3rd, 2021 between:
Junction City Land Bank (Sellers) and
C and C Homes, LLC (Buyers) on property located
 at R9157 Sutter Woods Rd, Junction City, KS 66441

he reference number for the lot to be purchased is R9157.

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

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

Seller warrants that there are no special assessments for land improvements associated with the lot. Buyer does acknowledge that each lot purchases has storm water fees associated with the lot. Once the water meter is installed and in use, the storm water fees become assessed on the water bill. In the absence of a water bill, storm water fees are currently assessed at approximately \$40 per lot per year and appear as special assessments on the yearly tax bill.

Buyer understands that the seller will no mow or clear lot of debris prior to or after closing.

Authentisign
Brad Chauncey

07/29/2021

SELLER Junction City Land Bank

DATE

BUYER C and C Homes, LLC

DATE

SELLER

DATE

BUYER

DATE

RESOLUTION NO. 32-2021

A RESOLUTION APPROVING CONTRACT OF PURCHASE, DIRECTING NOTICE OF SALE AND AUTHORIZING THE CHAIRMAN OF THE BOARD OF TRUSTEES OF THE JUNCTION CITY LAND BANK TO EXECUTE A SPECIAL WARRANTY DEED CONVEYING PROPERTY TO C AND C HOMES, LLC.

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

1. The Contract of Purchase between the Junction City Land Bank and C and C Homes, LLC in the form presented to the Board on this date is hereby approved.
2. The Secretary of the Land Bank is directed to publish a notice of sale in the form presented to the Board on this date.
3. The Chairman of the Board of Trustees of the Junction City Land Bank is hereby authorized to sign, and the Secretary attest and deliver the Special Warranty Deed Lot Forty-Six (46), Block Four (4), Sutter Highlands Subdivision, a Replate of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas to C and C Homes, LLC.
4. The Chairman and other officials of the Junction City Land Bank are authorized and directed to execute and deliver such other documents and agreements as such officials deem necessary or appropriate to carry out the foregoing resolutions.

PASSED AND ADOPTED BY THE BOARD OF THE JUNCTION CITY LAND BANK THIS 3RD DAY OF AUGUST, 2021.

Jeff Underhill, Chairman

ATTEST:

Tammy Melton, Secretary

SPECIAL WARRANTY DEED

THIS INDENTURE is made this ___ day of August, 2021, by and between the Junction City Land Bank, an independent agency and instrumentality of the City of Junction City, Kansas, as Grantor, and C and C Homes, LLC, as Grantee.

WITNESSETH, that Grantor, in consideration of the sum of Two Thousand and no/100 Dollars (\$2,000.00), 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 Forty-Six (46), Block Four (4), Sutter Highlands Subdivision, a Replate of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract 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 _____, 2021, 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 Forty-Six (46), Block Four (4), Sutter Highlands Subdivision, a Replate of Falcon Meadows Addition Unit No. 1 and a Final Plat of an adjacent tract 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 3, 2021