

AGREEMENT FOR SALE OF REAL ESTATE

THIS Agreement made this _____ day of _____, 2013, between THE COMMUNITY DEVELOPMENT AGENCY OF LEXINGTON, NEBRASKA, hereafter referred to as SELLER, and OMAHA TRUCK & TRAILER, INC., hereafter referred to as BUYER.

RECITALS:

SELLER is the owner of the following described real estate, to-wit:

Lot Six (6) and Lot (7), Replat of Southeast Second Addition to the City of Lexington, Dawson County, Nebraska.

SELLER has agreed to sell the same to BUYER, and BUYER has agreed to purchase the same from SELLER, under the terms and conditions hereafter set forth.

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS HEREIN CONTAINED, AND EACH OF THE PARTIES INTENDING TO BE LEGALLY BOUND HEREBY, IT IS AGREED AS FOLLOWS:

1. **RATIFICATION**: The Parties acknowledge the foregoing recitations and adopt the same as material parts of this Agreement.
2. **CONSIDERATION**: Subject to the terms and conditions of this Agreement, BUYER shall pay SELLER as full consideration for the above-described unimproved property the sum of ONE HUNDRED THIRTY THOUSAND DOLLARS (\$130,000.00), to be paid as follows:
 - a. The sum of \$130,000.00, shall be due and payable on Closing Date, upon delivery of a Warranty Deed of conveyance in a simultaneous transaction.

3. **CLOSING DATE:** Closing Date shall be on or before _____, 2013, at the office of _____, _____, Lexington, Nebraska, or such other place and time as the Parties may mutually agree.
4. **RESTRICTIVE COVENANTS:** BUYER acknowledges that they have read the Restrictive Covenants which limit BUYER'S use of the property.
5. **TAXES:** SELLER shall pay the 2012 and all prior real estate taxes on the premises. Real estate taxes for 2013 shall be prorated to Date of Closing.
6. **TITLE INSURANCE; CLOSING COSTS:** SELLER shall obtain a policy of title insurance and the cost of such owner's title insurance policy shall be divided equally between BUYER and SELLER. Such title insurance policy shall show good and merchantable title in SELLER, free and clear of all liens and encumbrances, subject, however, to easements of record, apparent easements, public highways and all governmental rules and regulations. Except as otherwise provided herein, Buyer and Seller shall equally divide all other closing costs.
7. **WARRANTIES:** BUYER acknowledges that they have inspected the Premises and are relying upon their own knowledge and inspection of the premises, and not upon any representations or warranties of the SELLER, except for the following:
 - a. Seller shall provide reasonable access to the property Buyer, its agents and representatives, for all studies, testing, inspections, surveys, and appraisals reasonably desired by Buyer prior to closing, which due diligence activities shall be at the sole expense of Buyer;
 - b. As of the closing date, Seller shall have good and marketable fee simple title to the property, free and clear of all liens and encumbrances, subject, however, to easements of record, apparent easements, public highways and all governmental rules and regulations, or other permitted encumbrances agreed to between the parties;
 - c. Seller has received all necessary governmental approvals to enter into this Agreement and sell the property, and this Agreement shall be a binding obligation of Seller;
 - d. To the best of Seller's knowledge, there are no adverse claims, litigation, condemnation or other proceedings threatened against the property or Seller's interest therein;

- e. There are no leases (oral or otherwise) affecting the property;
 - f. The property is not in a flood plain;
 - g. As of the closing date, all utility transmission facilities (including water, sewer, electrical) have been run to the property line;
 - h. The property is zoned to allow a full service semi-tractor and trailer dealership, and no conditional use permit is required to be obtained by Buyer;
 - i. Buyer will not be obligated to pay any special assessments or expenses for the cost of completing the streets, curbs, gutters and utility facilities on Frontier Street and Heartland Road;
 - j. Seller will provide any necessary authorization and consent for Buyer to install a driveway/approach of at least 100' to allow adequate ingress and egress of commercial truck traffic from Frontier Street;
 - k. Seller will provide any necessary authorization and consent for Buyer to install a gravel parking area for commercial trucks and trailers, with the type of gravel or rock to be suitable for the property and use, and mutually agreeable between the parties
8. **POSSESSION**: SELLER shall give BUYER quiet and peaceable Possession of the real estate on the Closing Date.
9. **DEED OF CONVEYANCE**: SELLER shall execute a Warranty Deed of Conveyance to BUYER, free and clear of all liens and encumbrances, subject, however, to easements of record, apparent easements and all governmental rules and regulations. The Deed of conveyance shall be delivered to BUYER on Closing Date upon payment of the balance of the purchase price in a simultaneous transaction. Revenue on the Deed shall be paid by SELLER.
10. **CONSTRUCTION OF BUSINESS**: BUYER agrees to commence construction of a business facility, illustrated in Exhibit A on the subject real estate within one (1) year of the date of this Agreement. In the event BUYER shall fail to commence construction within one (1) year of the date of this Agreement, BUYER, at SELLER'S option and request, shall convey the subject real estate to SELLER for the consideration of ONE HUNDRED THIRTY THOUSAND DOLLARS (\$130,000.00). In the event Buyer's construction is impeded or delayed through no fault of its own, or in event any of Seller's representations contained herein are materially untrue, then Seller shall not have the right to exercise this option, but instead Buyer shall have the right to compel Seller to exercise its option. In any such event, BUYER agrees to execute a Warranty Deed conveying the subject property to SELLER should SELLER exercise this option. This Covenant shall be incorporated in the Warranty Deed from SELLER to BUYER as a Right to Reverter.

12. **DEFAULT**: In the event either Party should default under the terms and conditions to be performed by that Party pursuant to this Agreement, the other Party shall have such rights and remedies as are allowed by law. The election or forfeiture of any one remedy shall not bar the election or cause the forfeiture of any other remedy. Time shall be construed to be of the essence of this Agreement.

13. **BINDER**: This Agreement shall be binding upon the heirs, assigns, successors and personal representatives of the Parties hereto.

14. **ENTIRETY**: This Agreement constitutes the entire Agreement between the Parties, and any other agreements between the Parties, unless reduced to writing and executed by the Parties, shall be null and void.

15. **SURVIVAL**: All terms, conditions, representations and warranties of SELLER and BUYER in this Agreement shall survive the Closing Date.

IN WITNESS WHEREOF, the Parties have set their hands to this Agreement the day and year first above written.

SELLER:

BUYER:

COMMUNITY DEVELOPMENT AGENCY
OF LEXINGTON, NEBRASKA

By _____

STATE OF NEBRASKA)
) SS.
COUNTY OF DAWSON)

The foregoing Agreement for Sale of Real Estate was acknowledged before me on _____, 2013, by Chairman of Community Development Agency of Lexington, Nebraska, for and on behalf of the Agency.

Notary Public

STATE OF NEBRASKA)
) SS.
COUNTY OF DAWSON)

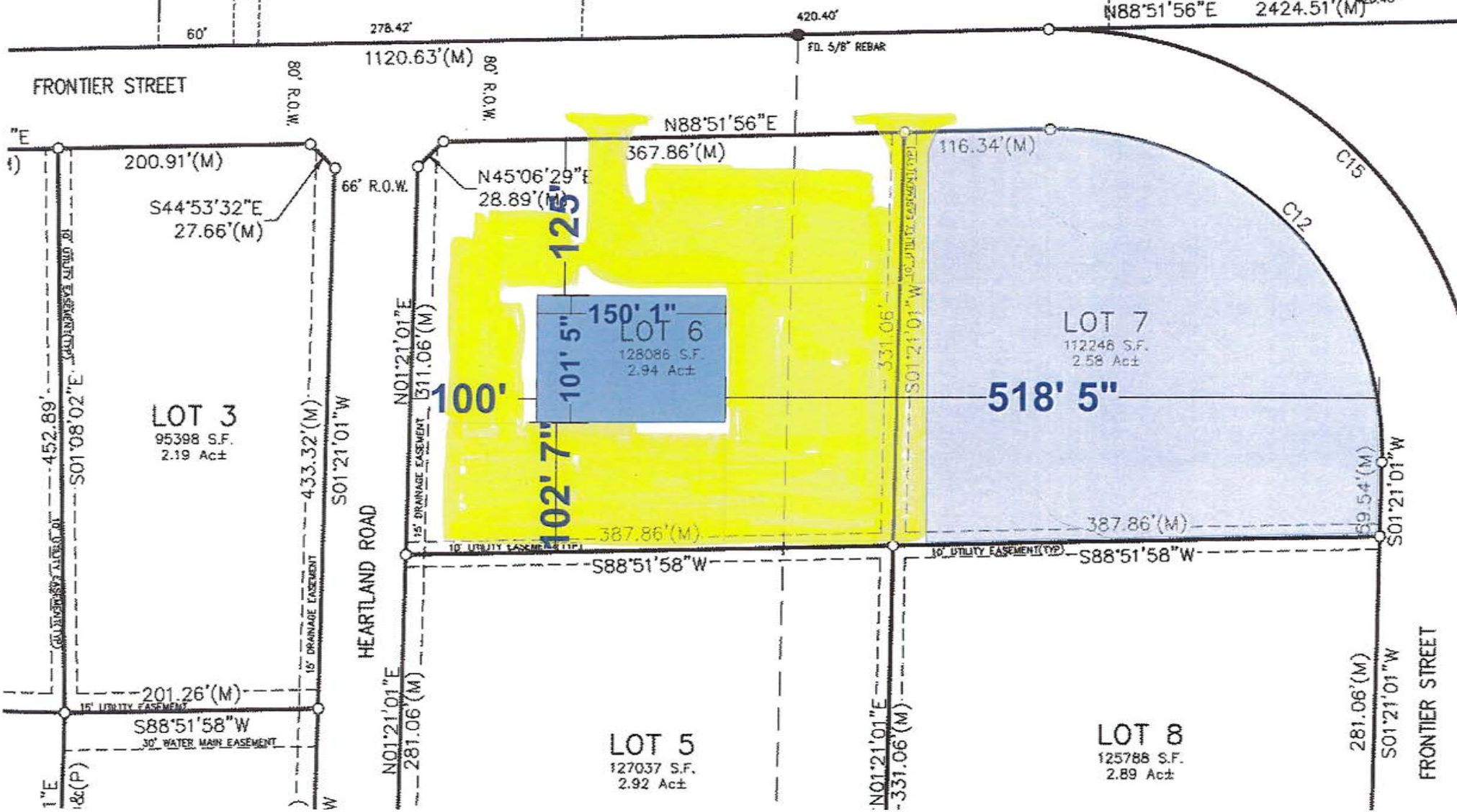
The foregoing Agreement for Sale of Real Estate was acknowledged before me on _____, 2013, by _____, for and on behalf of Omaha Truck & Trailer, Inc.

Notary Public

LOT 13

C14	92°08'58"	260.00	418.16	374.53	N44°43'29"W
C15	92°29'03"	340.00	548.81	491.14	N44°53'31"W

NOTE: ALL DISTANCES SHOWN ARE MEASURED
 N88°51'56"E 2424.51'(M)^{420.40'}



LOT 5
 127037 S.F.
 2.92 Ac±

LOT 6
 128086 S.F.
 2.94 Ac±

LOT 7
 112248 S.F.
 2.58 Ac±

LOT 8
 125788 S.F.
 2.89 Ac±

LOT 3
 95398 S.F.
 2.19 Ac±