

## REAL ESTATE PURCHASE AGREEMENT

This Real Estate Purchase Agreement (this “**Agreement**”) is made and entered into as of the date of the last signature below, by and between Greater Lexington Corporation (**Seller**”), and City of Lexington (“**Buyer**”).

### **RECITALS**

A. Seller owns that certain real estate (as defined in Neb. Rev. Stat. § 76-201), legally described as Lots Two (2) and Three (3) of the Administrative Replat of Lot One (1), Block One (1), Northwest Fourth Addition to the City of Lexington, Dawson County, Nebraska (“Premises” or “Property”).

B. Seller has agreed to sell the real estate to Buyer, together with all improvements located thereon, and Buyer has agreed to purchase the same from Seller, upon the terms and conditions hereafter set forth

### **AGREEMENT**

1. **Ratification.** The Parties acknowledge the foregoing recitations and adopt the same as material parts of this Agreement.

2. **Consideration.** Buyer agrees to pay Seller the sum of Fifty-Two Thousand Dollars (\$52,000.00) for Seller’s interest in the Property (the “**Purchase Price**”) on the Closing Date. Buyer shall pay the Purchase Price as follows:

a. **Closing Payment.** On the Closing Date, Buyer shall pay to Seller the sum of Fifty-Two Thousand Dollars (\$52,000.00), upon delivery of the Warranty Deed, in a simultaneous transaction. Such payment shall be made in cash, by wire transfer of immediately available funds, by certified funds, or other “good funds” as defined in Neb. Rev. Stat. § 76-2,121.

3. **Closing.** The Closing shall be held as soon as is reasonably practicable (the “**Closing Date**”), at a time and place mutually agreed upon by the parties, but in no case shall the Closing Date be later than June 11, 2020, unless mutually agreed to by the Parties. Time is to be construed as the essence of this Agreement.

4. **Taxes.** The 2019 and prior years taxes shall be the responsibility of the Seller. The 2020 real estate taxes shall be prorated to Closing Date, based on 2019 actual real estate taxes. The 2021 real estate taxes and future years shall be the responsibility of Buyer.

5. **Deed.** Seller shall execute a Warranty Deed of conveyance to Buyer, free and clear of all encumbrances, subject, however, to easements of record, apparent easements and all governmental rules and regulations, and deliver the same to the Buyer on Closing Date. Buyer shall pay for the filing of such Deed.

6. **Possession.** Seller shall give Buyer quiet and peaceable possession of the real estate on Closing Date.

7. **Condition of Property.** Buyer acknowledges that Buyer has examined and inspected the premises, and that Buyer is purchasing the same in an "as is" condition, subject to Buyer's own inspection and not by reason of any representation or warranty of Seller, express or implied, other than those specifically set forth in this Agreement.

8. **Title Insurance.** Buyer shall obtain a policy of title insurance and the cost of such owner's title insurance policy shall be paid by Buyer. Said title insurance policy to be issued by Heldt, McKeone & Copley. 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.

9. **Representations of Seller.** Seller hereby makes the following warranties and representations, which shall survive closing:

- a. Seller has no knowledge of any fence disputes, boundary disputes, water disputes, or drainage disputes, existing, actual or threatened, special assessments, taxes, or condemnation proceedings concerning the Property;
- b. No hazardous or toxic material, substance, pollutant, contaminant, waste, asbestos, or petroleum has been released into the environment, discharged, placed or disposed at, near, or on the Property. Seller has not been advised of any action by the Nebraska Department of Environmental Quality or the Environmental Protection Agency, or any other administrative agency;
- c. Seller has full legal authority to enter into this Agreement, and the consent or acquiescence of no other Party is required to bind Seller to the terms of this Agreement;

10. **Representations of Buyer.** Buyer hereby makes the following warranties and representations, which shall survive closing:

- a. Except as expressly set forth in this Agreement Buyer has not entered into this Agreement based on any representations of the Seller;
- b. Buyer has full legal authority to enter into this Agreement, and the consent or acquiescence of no other party is required to bind Buyer to the terms of this Agreement.

11. **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, including specific performance. The election or forfeiture of any one remedy shall not bar the election or cause the forfeiture of any other remedy.

12. **Assignment.** This Agreement may not be transferred or assigned by either party without the written consent of the other party.

13. **Severability.** Except to the extent the same would operate to deprive either party of the economic benefit of its bargain hereunder, if any term or provision of this Agreement or the application thereof to any person or circumstances shall to any extent be invalid or unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

14. **Further Assurances.** Each undersigned party will, whenever it shall be reasonably requested to do so by the other, promptly execute, acknowledge, and deliver, or cause to be executed, acknowledged, or delivered, any and all such further conveyances, confirmations, instruments, or further assurances and consents as may be necessary or proper, in order to effectuate the covenants and agreements herein provided. Each of the undersigned parties shall cooperate in good faith with the other and shall do any and all other acts and execute, acknowledge and deliver any and all documents so requested in order to satisfy the conditions set forth herein and carry out the intent and purposes of this Agreement.

15. **Interpretations.** Any uncertainty or ambiguity existing herein shall not be interpreted against either party because such party prepared any portion of this Agreement, but shall be interpreted according to the application of rules of interpretation of contracts generally.

16. **Entire Agreement.** This Agreement contains the entire agreement of the parties relating to this matter. It supersedes any prior agreements or understandings among them and shall not be modified or altered or amended in any manner except in writing and signed by both parties.

17. **Governing Law.** All aspects of this Agreement shall be governed by the laws of the State of Nebraska.

18. **Successors and Assigns.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, legatees, devisees, personal representatives, successors and permitted assigns.

19. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument. This Agreement may be executed by facsimile signature which shall be valid for all purposes.

20. **Waiver.** One or more waivers of any covenants, conditions, rules or regulations by Buyer or Seller shall not be construed as a waiver of a further breach of the same or different kind at any other time.

{Signature Page to Follow}

**SELLER:** Greater Lexington Corporation

Date: \_\_\_\_\_

By \_\_\_\_\_  
Vance Bricker, President

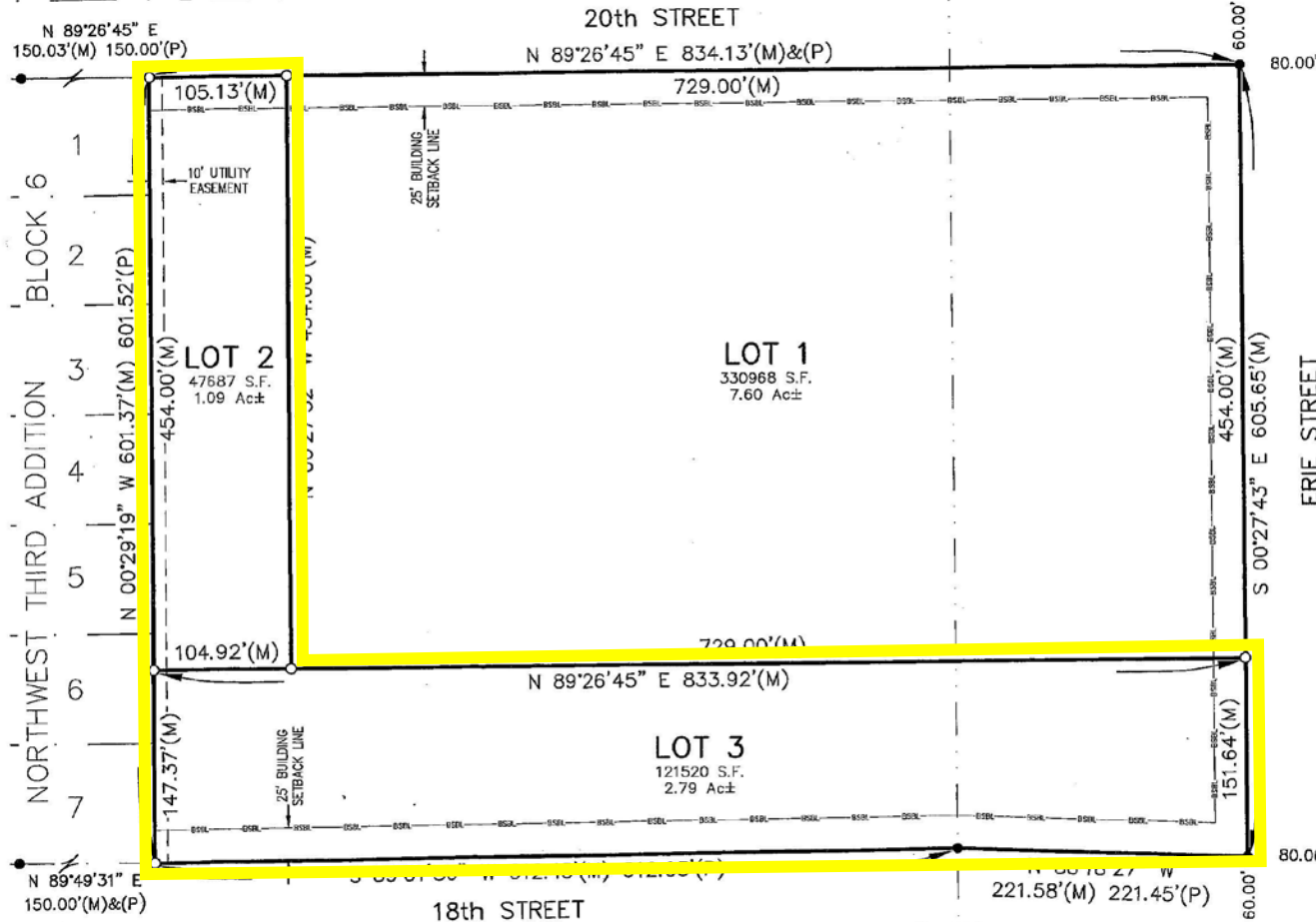
**BUYER:** City of Lexington

Date: \_\_\_\_\_

By \_\_\_\_\_  
Joe Peplitsch, City Manager

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NORTHWEST THIRD ADDITION



**ADMINISTRATIVE REPLAT**  
OF LOT 1, BLOCK ONE, NORTHWEST FOURTH ADDITION, TO THE CITY OF LEXINGTON, DAWSON COUNTY, NEBRASKA

**CITY MANAGER APPROVAL**  
THE ABOVE AND FOREGOING "Administrative Replat" of Lot 1, Block One, Northwest Fourth Addition, to the City of Lexington, Dawson County, Nebraska, was submitted to the City Manager in and for the City of Lexington, Dawson County, Nebraska, and was approved by said City Manager dated the 13<sup>th</sup> day of April, 2020.  
Plat Cab 3 C17  
ATTEST: *[Signature]*  
CITY MANAGER

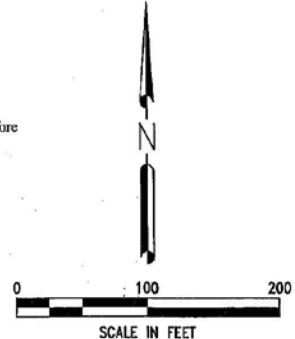
**REGISTER OF DEEDS APPROVAL**  
STATE OF NEBRASKA)  
COUNTY OF DAWSON)  
THE ABOVE AND FOREGOING "Administrative Replat" was approved and accepted for filing and recorded on the 13 day of April, 2020, at 10:47 o'clock A.M. and appears in Plat Cabinet No. 5 at INDEX No. 20-0941 in the records of the Register of Deeds of Dawson County, Lexington, Nebraska.

**DEDICATION**  
KNOW ALL MEN BY THESE PRESENT, that the Greater Lexington Corporation, being the sole owner and proprietor of the land shown on the accompanying plat, and having caused an accurate plat of the described area being made, describing the lots and easements of such subdivision and designating the tracts by number, do hereby dedicate the easements (if any), to the use and benefit of the public and do state and make known that said administrative replat is made with their desire.  
Dated this 7 day of April, 2020.

*[Signature]*  
PRESIDENT

**ACKNOWLEDGMENT**  
STATE OF NEBRASKA)  
COUNTY OF DAWSON)  
THE FOREGOING INSTRUMENT was acknowledged before me this 13 day of April, 2020, by *[Signature]*  
NOTARY PUBLIC  
MY COMMISSION EXPIRES 6/1/2020

GENERAL NOTARY - State of Nebraska  
**BILL BRECKS**  
My Comm. Exp. June 1, 2020



**SURVEYOR'S CERTIFICATE**  
I, Chad Dixon, Nebraska Professional Registered Land Surveyor No. 672, do hereby certify that the survey on "Administrative Replat" of Lot 1, Block One, Northwest Fourth Addition, to the City of Lexington, Dawson County, Nebraska, was performed by Todd Schepler, S.I.T. No. 241, under my direct supervision, the lots are well and accurately staked off and marked, the dimensions of the lots are as shown on the above plat, the lots bear their own number, and that the survey was made using known and recorded monuments. All information shown on the above plat is accurate and correct to the best of my knowledge and belief.



**LEGAL DESCRIPTION**  
All of Lot 1, Block One, Northwest Fourth Addition, to the City of Lexington, Dawson County, Nebraska.

- LEGEND**
- = CORNERS FOUND (5/8" REBAR UNLESS OTHERWISE NOTED)
  - = CORNERS ESTABLISHED (CAPPED 5/8" x 24" REBAR)
  - × = TEMPORARY POINT
  - (M) = MEASURED DISTANCES
  - (P) = PLATTED DISTANCES

<b>MA</b> Miller & Associates Consulting Engineers, P.C.	PARTY CHIEF: TODD SCHEPLER	REVISION-DATE & REASON
	DRAWN BY: BYRON MAXSON	
	JOB NUMBER: 127-A1-112	
	1111 CENTRAL AVENUE KEARNEY, NE 68847-6833 Tel: 308-234-8456 Fax: 308-234-1146 www.miller-engineers.com	
DAWSON-LEXINGTON-NORTHWEST FOURTH ADD.-B1-L1		