

PURCHASE AGREEMENT

The undersigned Purchaser, agrees to purchase the Property described as follows:

1. **Address.** 523 East 19th Street, Grand Island, NE: 68801

Legal Description (Property):

The South 165 feet of Lot Thirty-Three (33), in Geer Subdivision to the City of Grand Island, Hall County, Nebraska, EXCEPT that portion deeded to Burlington Northern Railroad Company by Warranty Deed recorded June 17, 1994 as Inst. No. 94-105210 and re-recorded June 29, 1994 as Inst. No. 94-105619 records of Hall County, Nebraska

* Buyer agrees to purchase the Property in its current, As-Is, Where-Is condition. Seller does not warrant existing structure as to its habitability or suitability for occupancy, construction, or permitted uses.

2. (A) Purchaser acknowledges that Seller owns the tax certificate #20140015 related to delinquent property taxes on the Subject Property. Upon signature of this Agreement, Seller has agreed to foreclose on said tax certificate and obtain free and clear marketable title through a Treasurer's Tax Deed to the Subject Property. Seller has agreed to deed the Subject Property to Buyer as soon as reasonably possible once the Treasurer's Tax Deed is issued. The Seller has the right to file paperwork with Hall County to take title as of August 3, 2017. Closing on this Agreement shall on or before September 30, 2017.

3. **Conveyance:** Seller agrees to convey title to Property to Purchaser or its nominee by warranty deed, free and clear of all liens, encumbrances or special taxes levied or assessed except as follows: (i) general real estate taxes assessed in 2014, 2015, 2016, and 2017 and (ii) liens held by the City of Grand Island. This conveyance is subject to all building and use restrictions, utility easements, and covenants now of record. Purchaser agrees to waive any legal requirements regarding disclosures from the Seller.

4. **Consideration:** Purchaser agrees to pay Two Thousand Eight-Hundred Dollars (\$2,800.00). This is a cash sale, no financing required. ZERO (\$0.00) Earnest Money to be paid on signature of this agreement to Nebraska Title Company. Should seller fail to be able to provide title insurance to the Buyer, earnest money to be refunded in full.

5. **Conveyance of Title:** Seller shall, through Seller's agent or closing agent, furnish a current title insurance commitment to Purchaser as soon as practical. Closing date to be September 30, 2017, or as soon as possible, or such other date as the parties may agree upon in writing. The cost of any title insurance policies and riders shall be paid by Seller.

6. **Closing:** Purchaser and Seller acknowledge and understand that the closing of the sale shall be handled by Nebraska Title Company ("Escrow Agent"). Escrow Agent's charges shall be paid by Seller.

7. **State Documentary Tax:** The state Documentary Tax on the deed shall be paid by Seller in accordance with Nebraska Documentary Stamp Tax statutes.

8. **Insurance:** Any risk of loss to the Property shall be borne by the Seller until title has been conveyed to the Purchaser. In the event, prior to closing, the structures on the Property are materially damaged by fire, explosion or any other cause, Purchaser shall have the right to rescind this agreement.

9. **Remuneration:** Purchaser and Seller acknowledge and understand that no Broker was involved in this transaction.

10. **Attorney Fees:** Each party shall be responsible for its own attorney fees.

11. **Condition of Property:** Purchaser accepts the Property in As Is condition.

12. **Offer Expiration:** This offer to purchase is subject to acceptance by Seller on or before August _____, 2017.

NAME FOR THE DEED: CITY OF GRAND ISLAND, NEBRASKA

PURCHASER,

CITY OF GRAND ISLAND, NEBRASKA

By: Jeremiah L. Jensen (date)
Title: Mayor
Address: 100 E 1st St. Grand Island, NE 68801
Phone: 308-369-0140

ACCEPTANCE

The Seller accepts the foregoing proposition on the terms stated and agrees to convey title to the Property, deliver possession, and perform all the terms and conditions set forth

VANDELAY INVESTMENTS, LLC
SELLER.

BY: [Signature]
NAME: Authorized Agent
DATE: 8-22-17