

## REAL ESTATE PURCHASE AGREEMENT

This Real Estate Purchase Agreement is entered into by and between:

Seller:	City of Grand Island, in the County of Hall and State of Nebraska
Seller's Address:	100 East First Street, Grand Island, NE 68801
Seller's Taxpayer ID Number:	
Buyer:	Rene A Romero Guardado, Jr.
Buyer's Address:	503 E Capital Avenue, Grand Island, NE 68803
Purchase Price:	Amount of all closing costs
Closing Date and Place:	TBD
Title Insurance Commitment Due Date:	TBD
Real Estate Taxes and Special Assessments:	All taxes and special assessments related to the Property for 2017 and all prior years shall be paid by Seller at or prior to closing. Any tax or special assessment related to the Property for 2018 shall be prorated to the date of Closing based on the most recent property valuation and the most recent mill levy.
Certified or Cashiers Check due from Buyer:	TBD
"Property" Legal Description:	Lot One (1), West Geer Subdivision, City of Grand Island, Nebraska, Hall County.

### RECITALS

Seller is the owner of certain real property (the "Property") legally described above; and Seller desires to sell and Buyer desires to acquire the Property, subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of, and based on, the foregoing Recitals and the mutual promises and agreements set forth below, the parties agree as follows:

#### 1. TRANSFER OF PROPERTY

- 1.1. SALE AND PURCHASE. At Closing (as hereinafter defined), Seller shall sell to Buyer, and Buyer shall purchase from Seller the Property.
- 1.2. PURCHASE PRICE AND PAYMENT. Buyer shall pay to Seller the "Purchase Price" above stated payable at Closing, subject to adjustments and prorations as herein provided.
- 1.3. CLOSING. The closing of the purchase and sale of the Property shall take place upon the date and at the place designated above; provided, however, closing shall be automatically extended until the appropriate governing bodies have approved or rejected the license and permits contemplated by Section 2 hereof, or at such other time, date and place as the parties may mutually agree (the "Closing").
- 1.4. TITLE AND POSSESSION. Seller agrees to deliver at Closing a general warranty deed to the Property conveying to Buyer marketable title to the Property, free and clear of all mortgages, deeds of trusts, leases, encumbrances, liens, statutory rights, assessments, covenants, charges or adverse claims of any kind or character whatsoever, except for easements and restrictions of record. Seller shall deliver possession to the Property to Buyer at the time of Closing.

- 1.5. TITLE INSURANCE. On the Title Insurance Commitment due date designated above Seller shall furnish Buyer and its counsel with a commitment for an owner's policy of title insurance in the amount of the purchase price which insures marketable title to the Property, subject only to the easements, restrictions and other matters of record that are acceptable to the Buyer and its counsel. Written notice of any easement, restriction or other matter affecting title to the Property that is unacceptable to Buyer or its counsel shall be delivered to Seller within seven (7) days from receipt of the commitment. Seller shall have a reasonable period, not exceeding thirty (30) days, to cure any unacceptable easement, restriction or other matter affecting title to the Property.
- 1.6. TAXES, ASSESSMENTS AND OTHER COSTS. Real estate taxes and any business district and parking district special assessment related to the Property and assessed in 2017 and any prior years shall be paid by Seller at or prior to closing. Real estate tax for 2018 related to the Property shall be prorated to the date of Closing based on the most recent property valuation and the most recent mill levy.
- 1.7. CLOSING COSTS. The costs of the preparation of all documents and other related expenses in connection with the sale of the Property and the closing of the sale shall be paid by the respective parties as follows: Buyer shall pay all expenses and fees related to title insurance, land survey, document tax and recording fees, closing agent fees and closing costs.

## 2. REPRESENTATIONS AND WARRANTIES.

- 2.1. REPRESENTATION AND WARRANTIES OF SELLER. Seller represents and warrants to Buyer as follows:
  - 2.1.1. ORGANIZATION; POWER. Seller is a municipal corporation duly organized and validly existing City of the first class existing under the laws of the State of Nebraska and has all requisite power and authority to own and operate its property and to enter into this Agreement and perform the obligations hereunder.
  - 2.1.2. AUTHORITY RELATIVE TO AGREEMENT. This Agreement has been duly executed and delivered by Seller and constitutes a legal, valid and binding obligation of Seller, enforceable against Seller in accordance with its terms, provided however, this agreement shall be subject to and contingent upon Seller's compliance with the requirements of Neb.Rev.Stat. §16-202 providing for public notice of the proposed conveyance of the Property and completion of statutory notice without any petitions signed by sufficient number of registered voters objecting to the sale of the Property at the date of Closing.
  - 2.1.3. BROKERS. Seller has not entered into any contract, arrangement or understanding with any person or firm which may result in the obligation of Buyer to pay any finder's fee, brokerage or agent's commission or other like payment in connection with the negotiations leading to this Agreement or the consummation of the transactions contemplated hereby, and Seller is not aware of any claim or basis for any claim for payment of any finder's fee, brokerage or agent's commission or other like payment in connection with the negotiations leading to this Agreement or the consummation of the transactions contemplated hereby.

- 2.1.4. DISCLAIMER OF WARRANTY. Seller has sold the Property "as is", making no representations or warranties concerning it of any kind or nature.
- 2.2. REPRESENTATIONS AND WARRANTIES OF BUYER. Buyer represents and warrants to Seller as follows:
- 2.2.1. AUTHORITY RELATIVE TO AGREEMENT. This Agreement has been duly executed and delivered by Buyer and constitutes a legal, valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization, or other laws affecting the enforcement of creditor's rights generally, or by judicial discretion in connection with the application of equitable remedies.
- 2.2.2. EFFECT OF AGREEMENT. The execution, delivery, and performance of this Agreement by Buyer and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action by Buyer and, except as contemplated hereby, will not require the consent, waiver, approval, license, or authorization of any person or public authority on the part of Buyer to be obtained; and will not violate, with or without the giving of notice and/or the passage of time, any provision of law applicable to Buyer, and will not conflict with or violate any instrument, agreement, order, judgement, decree, statute, regulation, or any other restriction of any kind or character to which Buyer is a party.
- 2.2.3. BROKERS. Buyer has not entered into any contract, arrangement or understanding with any person or firm which may result in the obligation of Seller to pay any finder's fee, brokerage or agent's commission, or other like payment in connection with the negotiations leading into this Agreement or the consummation of the transactions contemplated hereby, and Buyer is not aware of any claim or basis for any claim for payment of any finder's fee, brokerage or agent's commission, or other like payment in connection with the negotiations leading to this Agreement or the consummation of the transactions contemplated hereby.
3. OTHER AGREEMENTS.
- 3.1. INSPECTION AND TESTING. At any time after the date of this Agreement, Buyer and its employees and agents shall have the right to enter upon the Property and perform such tests and inspections as it deems necessary to determine suitability of the Property for its intended use. Buyer shall restore the Property to original condition if such tests alter the grade, compaction, or vegetation.
4. CONDITIONS OF CLOSING.
- 4.1. BUYER'S CONDITIONS OF CLOSING. Unless waived by Buyer in writing, the obligations of Buyer under this Agreement are subject to fulfillment of the following conditions:
- 4.1.1. WARRANTY DEED AND TITLE INSURANCE COMMITMENT. Buyer shall receive at Closing a warranty deed for the Property and a commitment for title insurance in accordance with this Agreement.
- 4.1.2. NO REMONSTRANCE. Seller's adoption of an ordinance directing the sale and the terms thereof in compliance with the requirements of Neb.Rev.Stat. §16-202 providing for public notice of the proposed conveyance of the Property and

completion of statutory notice without any petitions signed by sufficient number of registered voters objecting to the sale of the Property at the date of Closing.

4.1.3. ADVERSE CONDITIONS. As of Closing, there are no adverse conditions or circumstances which may interfere with Buyer's intended use or ability to encumber the Property.

4.1.4. REPRESENTATIONS AND WARRANTIES. There have been no material inaccuracies in the representations and warranties of Seller and such representation and warranties shall be true as of Closing as though made on and as of such date and Buyer shall have received a certificate dated as of Closing to that effect.

4.2. SELLER'S CONDITION OF CLOSING. Unless waived by Seller in writing, the obligations of Seller under this Agreement are subject to fulfillment of the following conditions:

4.2.1. PAYMENT. At Closing, Seller shall receive from Buyer a certified or cashier's check as designated above.

4.2.2. NO REMONSTRANCE. Seller's adoption of an ordinance directing the sale and the terms thereof in compliance with the requirements of Neb.Rev.Stat. §16-202 providing for public notice of the proposed conveyance of the Property and completion of statutory notice without any petitions signed by sufficient number of registered voters objecting to the sale of the Property at the date of Closing.

4.2.3. REPRESENTATIONS AND WARRANTIES. There have been no material inaccuracies in the representations and warranties of Buyer and such representations and warranties shall be true as of Closing as though made on and as of such date and Seller shall have received a certificate dated as of Closing to that effect.

4.3. TERMINATION. If the conditions of Closing for a party have not been materially complied with or performed and such noncompliance or nonperformance shall not have been waived by the other, such other party may terminate this Agreement and upon such termination neither Buyer nor Seller shall have any liability one to the other.

4.4. RISK OF LOSS. All risk of loss or damage to the property by fire or other casualty until the delivery of the deed is assumed by the Seller, and in such event, the Buyer shall have the right and option to cancel this Agreement and receive all monies paid under the Agreement.

## 5. MISCELLANEOUS.

5.1. BINDING EFFECT; BENEFITS. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. Notwithstanding anything contained in this Agreement to the contrary, nothing in this Agreement, expressed or implied, is intended to confer on any person other than the parties hereto or their respective successors and assigns any right, remedy, obligation, or liability under or by reason of this Agreement.

5.2. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

- 5.3. FURTHER ASSURANCES. Each of the parties hereto, without further consideration, agrees to execute and deliver such other documents and take such other action, whether prior to or subsequent to Closing, as may be necessary to more effectively consummate the intent and purpose of this Agreement.
- 5.4. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of Nebraska.
- 5.5. NOTICES. All notices, requests, demands, and other communications under this Agreement shall be in writing and shall be deemed to have been duly given when delivered personally or 48 hours after being mailed registered or certified mail, return receipt requested, postage prepaid, to the party at the address designated above or to such other address as any party hereto may from time to time in writing designate to the other parties.
- 5.6. SEVERABILITY. If for any reason whatsoever, any one or more of the provisions of this Agreement shall be held or deemed to be inoperative, unenforceable, or invalid as applied to any particular case or in all cases, such circumstances shall not have the effect of rendering such provision invalid in any other case or of rendering any of the other provisions of this Agreement inoperative, unenforceable, or invalid.
- 5.7. SURVIVAL AND NONMERGER. All terms, conditions, representations, and warranties contained in this Agreement shall survive the execution hereof and the Closing hereunder, including, but not limited to, the execution and delivery of any deed related to the Property to be conveyed hereunder, and shall not merge into any deed.
- 5.8. TIME OF ESSENCE. The parties agree that time is of the essence in the performance of their respective obligations hereunder.
- 5.9. WAIVER. Either Buyer or Seller may, by written notice to the other, (a) extend the time for the performance of any of the obligations or other actions of the other under this Agreement; (b) waive any inaccuracies in the representations or warranties of the other contained in this Agreement or in any document delivered pursuant to this Agreement; (c) waive compliance with any of the conditions or covenants of the other contained in this Agreement; (d) waive performance of any of the obligations of the other under this Agreement. Except as provided in the preceding sentence, no action taken pursuant to this Agreement, including, without limitations, any investigation by or on behalf of any party, shall be deemed to constitute a waiver by the party taking such action of compliance with any representations, warranties, covenants, or agreements contained in this Agreement. The waiver by any party hereto of a breach of any provision hereunder shall not operate or be construed as a waiver of any prior or subsequent breach of the same or any other provision hereunder.
- 5.10. CONSTRUCTION. The parties hereto acknowledge and agree that each party has participated in the drafting of this Agreement and that this document has been reviewed by the respective legal counsel for the parties hereto and that the normal rule of construction to the effect that any ambiguity is to be resolved against the drafting party shall not apply to the interpretation of this Agreement. No inference in favor of, or against, any party shall be drawn by the fact that one party has drafted any portion hereof.

Executed: July 24, 2018

CITY OF GRAND ISLAND, Seller

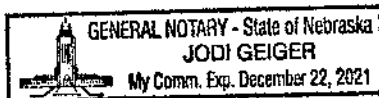
BY:   
Jeremy L. Jensen, Mayor

Attest:

  
RaNae Edwards, City Clerk

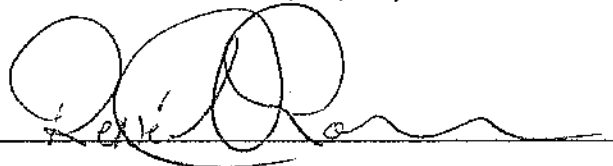
STATE OF NEBRASKA            )  
  ) SS  
COUNTY OF HALL                )

On this 24<sup>th</sup> day of July, 2018 before me, the undersigned, a Notary Public, qualified in said County personally came Jeremy L. Jensen, Mayor and RaNae Edwards, City Clerk, on behalf of the City of Grand Island, Nebraska, a municipal corporation, as Seller.



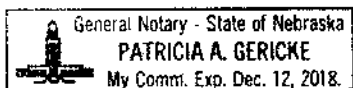
  
Notary Public

Rene A Romero Guardado, Jr., Buyer

BY: 

STATE OF NEBRASKA            )  
  ) SS  
COUNTY OF HALL                )

The foregoing Purchase Agreement was acknowledged before me on July 10, 2018, by Rene A. Romero, as Buyer.



  
Notary Public