

REAL ESTATE PURCHASE AGREEMENT

THIS AGREEMENT (the "Agreement") is made by and between Eric M. Pollock and Kenda D. Pollock, husband and wife (herein "Seller", whether one or more), and City of Grand Island, a municipal corporation, (herein "Buyer") and is effective on the date this Agreement is executed by Buyer and Seller as reflected on the signature page(s).

In consideration of the mutual covenants and agreements contained herein and other good and valuable consideration in hand paid by Buyer to Seller, the receipt and sufficiency of which is hereby acknowledged by Seller, and pursuant to the terms and conditions contained in this Agreement, it is hereby agreed as follows:

1. **PROPERTY PURCHASED.** Seller agrees to sell and Buyer agrees to purchase, on such terms and conditions as are set forth hereinafter, the following described property:
 - (a) All that real estate legally described as set forth in Attachment A, attached hereto; together with all equipment permanently attached thereto (the "Subject Premises").
 - (b) The Buyer is familiar with the Subject Premises and agrees to accept the Subject Premises in their current condition. Seller provides no warranty as to the condition of the Subject Premises, and they shall be sold "as is/where is".
2. **PURCHASE PRICE.** The Purchase Price of the Subject Premises is \$220,825.00. The Purchase Price shall be paid to Seller by Buyer according to the following terms:
 - (a) The sum of \$220,825.00 in cash or check upon closing of this Agreement.
3. **CROP BASE.** If this transaction divides an existing USDA farm, Seller and Buyer shall take all action required to have the USDA crop base fairly and equitably assigned and allocated to the Seller through the FSA office.
4. **AGRICULTURE PROGRAM PAYMENTS.** Seller shall receive all USDA, NRCS, or other agricultural program payments arising out of or related to the 2019 crop and crop year and all prior years.
5. **CONVEYANCE.** At Closing, Seller agrees to convey the Real Property by Warranty Deed (the "Deed") to Buyer, subject to Permitted Exceptions as defined in paragraph 10(a). Said conveyances shall be free from all liens and encumbrances.
6. **DATE OF CLOSING.** The Date of Closing for this sale shall be on or before December 1, 2019, or as soon as practicable thereafter after all of the conditions of closing are satisfied.

7. PLACE OF CLOSING. The Place of Closing shall be at the offices of Grand Island Abstract, Escrow & Title Co., Grand Island, Nebraska, or at such other location as the parties shall mutually agree.
8. POSSESSION. The right of possession of the Subject Premises shall pass to Buyer upon Closing. It is understood and agreed that this Agreement shall in no manner be construed to convey the premises or to give any right to take possession thereof prior to Closing.
9. CONDITIONS PRECEDENT TO CLOSING. The obligation of the parties to close this Agreement is subject to the satisfaction of the following conditions:
 - (a) Title Approval. Seller shall deliver to Buyer prior to Closing a Title Insurance Commitment (“Commitment”) for the Real Estate. If Buyer has any objection to items disclosed in such Commitment, Buyer shall notify Seller prior to Closing. If Buyer makes such objections, Seller shall have a reasonable time after receipt of such objections (but not more than 30 days) to cure the same, and the Date of Closing shall be extended, if necessary. Seller shall use its best efforts to cure such objections. If the objections are not satisfied within such time period despite Seller's best efforts, Buyer may (i) terminate this Agreement by notice to Seller given within five (5) days after the expiration of such 30 day period, or (ii) waive its objections and close the transaction. If Buyer elects to terminate this agreement pursuant to this paragraph 10(a), then the Earnest Money paid by Buyer shall be returned to Buyer. Any defects in Seller's title not objected to by Buyer or accepted by Buyer shall be deemed “Permitted Exceptions” for purposes of this Agreement. Failure of Buyer to terminate the Agreement as provided herein shall also be deemed to make any title defects “Permitted Exceptions.”
 - (b) Inspection of Real Estate. At any time prior to Closing, Buyer and Buyer’s respective representatives shall have the right to enter upon the Real Estate at any reasonable time to make surveys, studies, inspections, and other tests to determine whether the Real Estate contains, or has the potential of containing, any hazardous materials or substances, or other environmental problems, and to determine the condition of the Real Estate; provided, however, all such surveys, studies, inspections or other tests shall be performed by Buyer at Buyer’s sole cost and expense and completed in the time period referenced above. If Buyer does not make such surveys, inspections or tests, in the time period required, Buyer shall be deemed to be satisfied with the condition of the Real Estate.

The Buyer shall not be obligated to undertake any soil borings or other invasive testing to determine the existence of hazardous materials on the Real Estate, it being the intention of the parties that if noninvasive environmental inspections and testing indicate that the Real Estate may contain hazardous substances, Buyer shall have the right to rescind this Agreement. If in Buyer's judgment, such surveys, studies, inspections or other tests indicate or determine that the Real Estate contains any hazardous materials or substances, or the condition of the Real Estate is not acceptable to Buyer, then Buyer may terminate this Agreement by notice given to Seller prior to Closing, and the Earnest Money paid by Buyer shall then be returned to Buyer. If Buyer fails to terminate this Agreement by the Date of Closing, then Buyer shall be deemed to have waived this contingency.

Nothing stated herein shall be deemed to grant Buyer the authority to bind the Real Estate with any construction liens related to the testing contemplated hereunder or for any other work related to the Real Estate prior to closing, and the parties hereto specifically disclaim that any agency relationship exists as between Seller and Buyer with respect thereto. Buyer further agrees to indemnify and hold Seller harmless from and against any costs, liabilities, claims or expenses arising out of any failure of Buyer to promptly pay for the costs and expenses associated with any borings, surveys, studies, inspections or other tests performed by Buyer, which indemnity shall survive closing.

Seller agrees to furnish to Buyer, prior to Closing, with any environmental studies, assessments, audits, or other environmental information in Seller's possession regarding the Real Estate. Buyer acknowledges that Buyer is purchasing the Real Estate based upon Buyer's inspection of the Real Estate and not based upon any representations of the Seller other than as are contained herein. Buyer further acknowledges that Buyer is purchasing all of the Property "AS IS," and that Seller has no obligation to make any repairs or modification thereto other than as may be specifically set forth herein.

- (c) Property Survey. Buyer shall have the right to have the Real Estate surveyed at Buyer's expense by a registered land surveyor acceptable to Buyer; provided, however, the survey shall be prepared on or before the Date of Closing. If Buyer has an objection to items disclosed in such Survey, Buyer shall make written objections to Seller in the same manner as for title objections in Paragraph 11(a) above. If Buyer

makes such objections, Seller shall have a reasonable time after receipt of Buyer's written objections to cure the same, and the Date of Closing shall be extended, if necessary. If the objections are not satisfied within such time period, Buyer shall have the above remedies as are provided for title objections in Paragraph 10(a) above.

10. ENVIRONMENTAL CONDITION OF SUBJECT PREMISES. Seller represents to the best of Seller's knowledge that no hazardous or toxic material, substance, pollutant, contaminant, waste, asbestos or petroleum product has been released into the environment, or deposited, discharged, placed or disposed of at, near or on the Subject Premises. Seller also represents that, to the best of Seller's knowledge, no hazardous substance or hazardous waste, as defined by the Resource Conservation Recovery Act (42 U.S.C. §§6901, et seq.) or the Comprehensive Environmental Response, Compensation and Liability Act, as amended (42 U.S.C. §§9601, et seq.), has been generated, manufactured, refined, transported, treated, stored, handled, or disposed of on, at or near the Subject Premises.

11. OTHER TERMS.

- (a) Seller shall be permitted to occupy the Subject Premises for the 2019 crop season and retain the profits therefrom.
- (b) Soil material excavated from the Subject Premises in connection with Buyer's initial construction of the drainage improvements, a part of the Moore's Creek Project, upon the Subject Premises shall be available to Seller. Seller shall have the option to remove the soil material at the direction and supervision of Buyer prior to Buyer's commencement of construction. If not removed by Seller, salvage soil material excavated from the Subject Premises by Buyer shall be deposited and stockpiled in the extreme Northeast corner of the West Half of the Northeast Quarter (W1/2NE1/4) of Section twenty-three (23), Township Eleven (11) North, Range Ten (10) West of the 6th P.M., Hall County, Nebraska.
- (c) Upon commencement of construction of Buyer's drainage project upon the Subject Premises Seller shall have the right to transfer the irrigation water rights pertaining to the Subject Premises. Buyer shall cooperate with Seller with respect to the transfer or assignment of water rights.
- (d) No storm water or surface water collected upon that part of Seller's Seller shall be permitted to enter upon the Subject Premises unless Buyer's Public Works Director approves such drainage in writing.

12. **BROKERS' FEES.** The Buyer and Seller represent to each other that neither the Buyer nor the Seller has incurred any liability for brokerage fees or commissions in connection with this transaction. Each party indemnifies and agrees (which indemnification and agreement shall survive Closing) to hold the other party harmless from any and all claims and expenses resulting to the other party by reason of breach of the representation made by such party in this Paragraph. [If no broker involved]
13. **REAL ESTATE TAXES AND ASSESSMENTS.** Seller shall pay all real estate taxes and assessments (if any) for 2018 and prior years. All real estate taxes (if any) for the years 2019 shall be prorated to the date of closing, based on the most recent valuation and mill levies.
14. **RISK OF LOSS.** Risk of loss with respect to the Subject Premises shall be borne by Seller until the Date of Closing and thereafter by Buyer. In the event of material damage to the Subject Premises by fire, explosion or any other cause prior to Closing, Seller shall have Sixty (60) days to repair the Subject Premises or to rescind this Agreement, whereupon Seller shall refund to Buyer the Earnest Money (if any) and any other payments made hereunder.
15. **DEFAULT.** Unless otherwise provided for herein, if Buyer or Seller fails to comply herewith, the other party may exercise remedies as follows:
- (a) **Buyer's Remedies.** In the event Seller defaults on Seller's obligation arising hereunder, Buyer shall be entitled to (i) receive a full refund of the Deposit in lieu of any other remedy which may be available to Buyer at law or in equity, and this Agreement shall be void and of no further force or effect whatsoever upon Buyer's receipt of the Deposit, (ii) seek specific performance of this Agreement, or (c) pursue any remedy which may be available to Buyer at law or in equity.
 - (b) **Seller's Remedies.** In the event Buyer defaults on Buyer's obligation arising hereunder, Seller shall be entitled to: (i) retain the Deposit as liquidated damages in lieu of any remedy which may be available to Seller at law or in equity (in which case, this Agreement shall be void and of no further force or effect); or (ii) pursue any remedy which may be available to Seller at law or in equity.
16. **DIVISION OF EXPENSES FOR THIS TRANSACTION.** The parties agree that the expenses in connection with the sale and purchase of the Subject Premises will be divided as follows: Buyer shall pay all closing costs, buyer's policy title insurance premiums, and recording fees. Each party shall pay its own attorney fees.
17. **BINDING EFFECT.** This Agreement shall be binding upon each of the parties hereto, their legal representatives, heirs, successors and assigns.

18. **MODIFICATION.** This Agreement constitutes the entire understanding of the parties, and there shall be no verbal or other agreement except as contained herein and except as it may be amended by an agreement in writing signed by the party against whom enforcement of any waiver, change, modification, discharge or amendment is sought.
19. **SEVERABLE PROVISIONS.** Each provision, section, sentence, clause, phrase, and word of this Agreement is intended to be severable. If any provision, section, sentence, clause, phrase, and word hereof is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the validity of the remainder of this Agreement.
20. **CHOICE OF LAW.** This Agreement shall be administered in accordance with the laws of the State of Nebraska.
21. **EXECUTION OF ADDITIONAL DOCUMENTS.** The parties hereto will at any time, and from time to time after Closing, upon request of the other party, execute, acknowledge, and deliver all such further acts, deeds, assignments, transfers, conveyances, powers of attorney and assurances as may be required to carry out the intent of this Agreement, and to transfer and vest title to the Subject Premises, and to protect the right, title and interest in and enjoyment of the Subject Premises assigned, transferred and conveyed to Buyer pursuant to this Agreement; provided, however, this Agreement shall be effective regardless of whether any such additional documents are executed. The parties hereto will also execute all customary documents required by the title insurance company at Closing, including, but not limited to, affidavits and indemnification agreements.
22. **TIME OF ESSENCE.** Time is of the essence regarding the payments and performances referenced in this Agreement.
23. **CONSTRUCTION.** Words of any gender used in this Agreement shall be held and construed to include any other gender, and words in the singular number shall be held to include plural, and vice versa, unless the context requires otherwise.
24. **ASSIGNMENT.** Except as provided in the paragraph above regarding like-kind exchanges, this Agreement cannot be assigned without the prior written consent of Seller, which Seller can withhold in its sole and absolute discretion.
25. **WARRANTIES.** The terms and conditions of this Agreement shall survive the Warranty Deed and Closing.
26. **ASSIGNMENT AND USE IN TAX FREE EXCHANGE.** The property at issue in this transaction is being requisitioned through the governmental exercise of its power to convert property for public use and benefit. Had the Seller not voluntarily agreed to the terms of sale,

a condemnation would have been likely to occur. The Buyer understands that Seller may be using this sale as part of a Tax Free Exchange under the terms of §1033 of the Internal Revenue Code. Buyer agrees to cooperate, at no expense to Buyer, so as to effect the exchange.

The remainder of this page intentionally left blank.

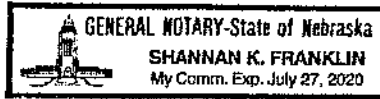
Executed on the dates referenced below.

Seller: ERIC M. POLLOCK

BY *Eric M. Pollock* Date: 11-12-19
Eric M. Pollock

SS# or EIN for Seller(s): 508-94-0705

STATE OF NEBRASKA)
) SS
COUNTY OF HALL)



The foregoing instrument was acknowledged before me this 12 day of November, 2019, by Eric M. Pollock as Seller.

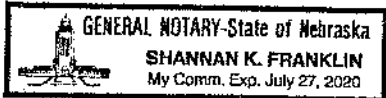
Shannan K. Franklin
Notary Public

Seller: KENDA D. POLLOCK

BY *Kenda D. Pollock* Date: 11-12-19
Kenda D. Pollock

SS# or EIN for Seller(s): 507-98-3735

STATE OF NEBRASKA)
) SS
COUNTY OF HALL)



The foregoing instrument was acknowledged before me this 12 day of November, 2019, by Kenda D. Pollock as Seller.

Shannan K. Franklin
Notary Public

Buyer: CITY OF GRAND ISLAND

Roger G. Steele Date: November 26, 2019
Roger G. Steele, Mayor

Stacy R. Danko
Interim City Attorney

[attest]

RaNae Edwards
RaNae Edwards, City Clerk

STATE OF NEBRASKA)
) ss
COUNTY OF HALL)

The foregoing instrument was acknowledged before me this 26th day of November, 2019, by Roger G. Steele, Mayor, and RaNae Edwards, City Clerk, on behalf of the City of Grand Island as Buyer.



Jill Granere
Notary Public

ATTACHMENT A

A tract of land located in the Northeast Quarter of the Northeast Quarter of Section 23, Township 11 North, Range 10 West of the Sixth P.M., Hall County, Nebraska, being described as follows: beginning at the northeast corner of the Northeast Quarter of said Section 23; thence $S01^{\circ}08'13''E$ (assumed bearing) on the east line of said Northeast Quarter of the Northeast Quarter, a distance of 954.05 feet; thence $S89^{\circ}28'15''W$ parallel with and 80.00 feet distant from the north line of a tract of land as described and recorded in instrument number 97-109582, and recorded in the office of the register of deeds for Hall County, Nebraska, a distance of 412.90 feet; thence $N01^{\circ}08'13''W$ parallel with and 412.90 feet distant from said east line, a distance of 954.00 feet to the north line of said Northeast Quarter of the Northeast Quarter; thence $N89^{\circ}27'48''E$ on said north line, a distance of 412.90 feet to the point of beginning, containing 9.04 acres, more or less, which includes 1.01 acres, more or less, of currently occupied public road right of way.