

CITY OF LINCOLN, NEBRASKA
REAL ESTATE SALES AGREEMENT

This Agreement, made and entered into by and between **STANLEY JOU, a married person**, hereinafter called "*Buyer*", whether one or more, and the **CITY OF LINCOLN, NEBRASKA, a municipal corporation**, hereinafter called "*Seller*".

WITNESSETH:

1. *Seller*, in consideration of **FORTY-EIGHT THOUSAND AND NO/100 DOLLARS, (\$48,000.00)**, to be paid upon the date of closing and completion of this sale, hereby agrees to sell and convey, and *Buyer* agrees to purchase the following described real estate, to-wit:

The North Half (1/2) of Lot E, Hawley's Addition to Lincoln, Lancaster County, Nebraska, except that part deeded to the City of Lincoln, Nebraska, filed March 25, 1967, in Book 715 Page 151 and that part taken by Condemnation filed September 20, 1971, as Inst. No. 71-13797, more commonly known as 639 N. 27th Street, Lincoln, Nebraska, except for the following:

Control of Access: There will be no ingress and/or egress over the west right-of-way line of 27th Street from the North Half Lot E, Hawley's Addition to Lincoln, Lancaster County, Nebraska

2. If in the future, the above-described property is sold independently of any adjacent property, it shall be sold subject to a common access easement that runs with the land for ingress and egress to 27th Street across property located at 701 N. 27th Street, Lincoln, Nebraska, as negotiated and agreed upon between Stanley Jou, as owner and future seller of the property, and the future buyer and at no cost to the City of Lincoln.

3. This Agreement is based upon *Buyer's* personal inspection or investigation of the Property. *Buyer* agrees to accept property in its present condition. *Seller* represents that to the best of *Seller's* knowledge there are no defects in the Property that (1) are not reasonably ascertainable and which significantly affect the desirability or value of the Property, or (2) which the *Seller* has not disclosed in writing.

4. *Seller* agrees to furnish *Buyer* a current title insurance commitment before closing and a title insurance policy insuring marketability. The title company shall be chosen by agreement of *Buyer* and *Seller*. The cost of the title insurance issued for this sale shall be paid as follows: 1/2 Buyer 1/2 Seller. *Seller* agrees to provide *Buyer* a written legal opinion showing defect, if any, in the title to said real estate no later than ten (10) days prior to the date of closing and completion of this sale, hereinafter provided. If such defects in the title can be corrected prior to closing, *Seller* shall correct said defects at its expense. If such defects in title cannot be corrected prior to closing, this Agreement shall, at the option of the *Buyer*, become null and void and both parties will be released from their covenants and obligations hereunder.

a. Closing charges, if handled by a closing agent, shall be paid as follows: 1/2 Buyer 1/2 Seller. *Seller* is exempt from documentary stamp tax for this transaction.

5. *Seller* agrees to pay all taxes for all prior years and including 2013 and any special assessments or taxes assessed against the above-described property before this Agreement is executed by both parties.

6. Current taxes shall be paid as follows: 2014 Real Estate Taxes will be prorated to the date of closing using the 2013 tax rate and the 2013 assessed value.

7. Seller agrees to give Buyer possession of the said real estate on closing. Buyer shall not start construction on the property prior to closing. Seller further agrees not to alter or remove any portion of said real estate, except as otherwise provided below: _____

8. It is understood and agreed that this Agreement is conditioned upon Seller having a good, valid and merchantable title in fee simple to said real estate. Seller agrees to convey said real estate to Buyer by good and sufficient warranty deed, free and clear of all encumbrances, except as herein stated otherwise: _____

9. It is understood and agreed that there may also be additional easement requirements that will be retained by Seller or that Buyer may be required to execute and convey to Seller on the date of close.

10. It is understood and agreed that rents, if any, are to be adjusted on and as of the date of closing and completion of this sale. Any real estate commission that is due or owing to any cooperating agents or builder for procurement of the Agreement will be paid by Buyer.

11. Buyer is to deposit with the City of Lincoln an earnest deposit in the amount of **ONE THOUSAND AND NO/100 DOLLARS, (\$1,000.00)**, deposited herewith as evidenced by the receipt attached below.

12. It is understood and agreed that Buyer shall in no manner be bound by the terms and conditions of this Agreement until the sale has been properly executed as provided by the Charter of the City of Lincoln, Nebraska. Sale of the property must be approved by City Council as per Article II, Section 2 of the City Charter. Title to said real estate shall be taken in the name of _____

13. Buyer and Seller agree to close and complete this sale in accordance herewith on or before the 1st day of July, 2014. An extension of this date may be agreed to upon mutual written consent of both Buyer and Seller.

14. This Agreement shall be governed by and construed in accordance with the laws of the State of Nebraska.

IN WITNESS WHEREOF, Buyer and Seller have caused these presents to be executed as of the dates below indicated.

Executed by Buyer this 6 day of May, 2014.

X Stanley Jou
Stanley Jou

Executed by Seller this _____ day of _____, 20____.

ATTEST:

CITY OF LINCOLN, NEBRASKA,
a municipal corporation

City Clerk

By: _____
Chris Beutler, Mayor of Lincoln

RECEIPT FOR EARNEST MONEY

RECEIVED FROM Stanley Jou and Wendy Jou, the sum of ONE THOUSAND AND NO/100 DOLLARS, (\$1,000.00), (by cash, check, etc. ck. 332) to apply on the purchase price of the above described property on terms and conditions as stated above, it being hereby agreed and understood that in the event the above offer is not accepted by the *Seller* of said premises within the time above specified, or that in the event there are any legal defects in the title which cannot be cured after said *Buyer* has filed or caused to be filed with *Seller* written notice of such legal defects, the money hereby paid is to be refunded.

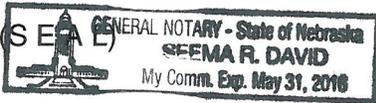
CITY OF LINCOLN, NEBRASKA, a municipal corporation

By: Michelle Bachmeyer

STATE OF NEBRASKA)
COUNTY OF LANCASTER) ss:

On 6th May, 2014, before me, the undersigned, a Notary Public duly commissioned for and qualified in said County, personally came **Stanley Jou**, to me known to be the identical person(s), whose name(s) is (are) affixed to the foregoing instrument and acknowledged the execution thereof to be his, her or their voluntary act and deed.

Witness my hand and notarial seal the day and year last above written.



[Signature]
Notary Public

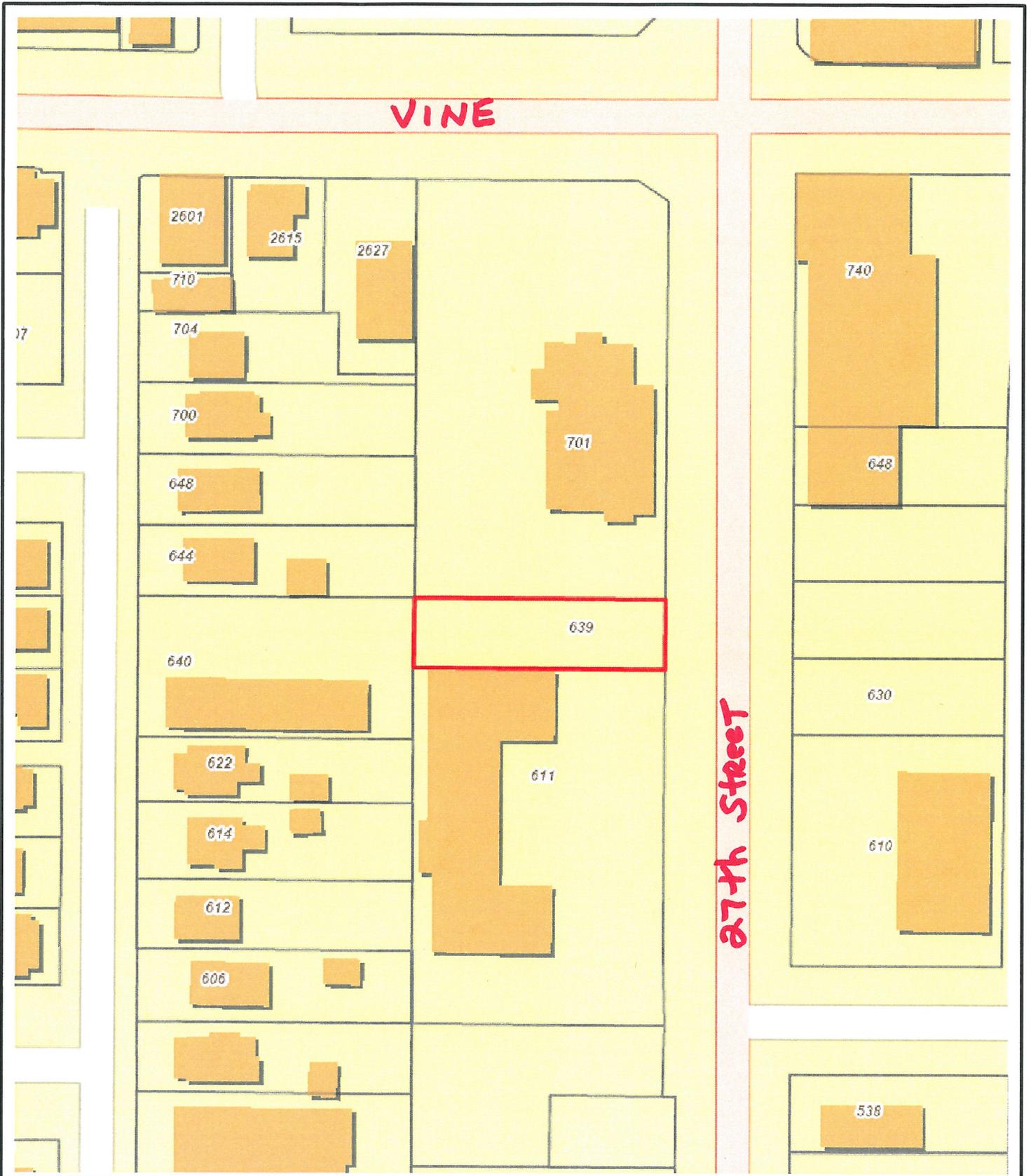
STATE OF NEBRASKA)
COUNTY OF LANCASTER) ss:

On _____, 20____, before me, the undersigned, a Notary Public duly commissioned for and qualified in said County, personally came **Chris Beutler**, known to me to be the Mayor of **City of Lincoln, Nebraska, a municipal corporation**, and identical person who signed the foregoing instrument and acknowledged the execution thereof to be her voluntary act and deed as such officer and the voluntary act and deed of said corporation and that its corporate seal was thereto affixed by its authority.

Witness my hand and notarial seal the day and year last above written.

(SEAL)

Notary Public



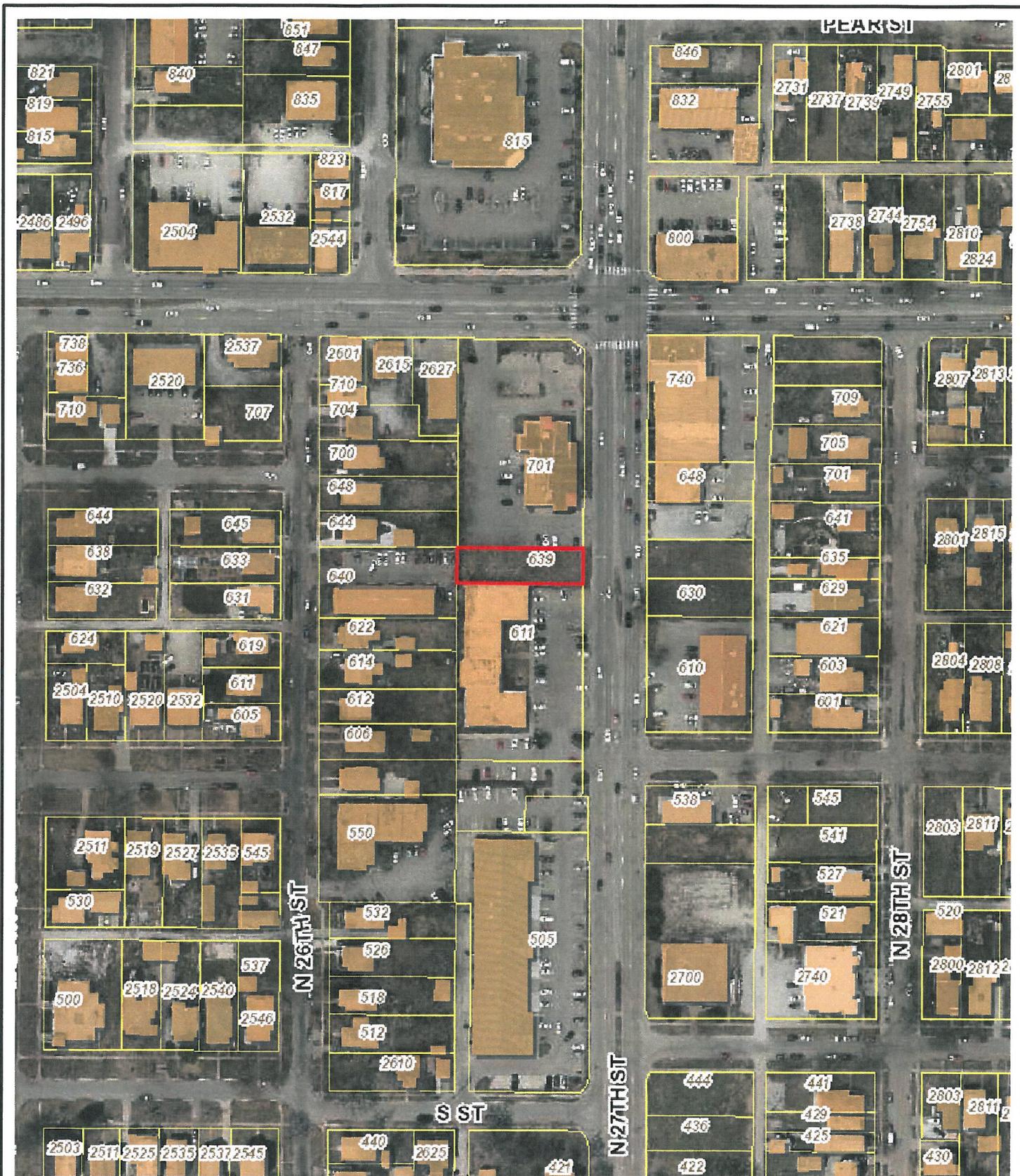
Lancaster County/City of Lincoln GIS Map

639 N. 27th Street



Printed: May 07, 2014

DISCLAIMER: The information is presented on a best-efforts basis, and should not be relied upon for making financial, survey, legal or other commitments. If you have questions or commitments regarding the data displayed on this map, please email ags@lincoln.ne.gov and you will be directed to the appropriate department.



Lancaster County/City of Lincoln GIS Map

639 N. 27th Street



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