

CONTRACT FOR PURCHASE AND SALE OF REAL ESTATE

THIS CONTRACT FOR PURCHASE AND SALE OF REAL ESTATE, hereinafter referred to as the "**Contract**", made this 11th day of February, 2019, between **RBKV Property Management, LLC**, a Kansas limited liability company, hereinafter called "**Seller**" and the **City of Bonner Springs**, a municipal corporation of the State of Kansas, hereinafter called "**Buyer**", and is effective as of the last date of acceptance on the signature page of this Contract, (the "**Effective Date**").

RECITALS:

A. Seller is the sole owner of that certain real estate, together with improvements thereon, located in the City of Bonner Springs, Wyandotte County, Kansas, legally described on **Exhibit "A"** attached hereto and incorporated herein by this reference (the "**Property**").

B. Buyer has notified Seller that the Property is subject to acquisition by Buyer pursuant to its' powers of eminent domain as set for in the Kansas Statutes at K.S.A. 26-201, *et seq.*

C. In order to avoid the necessity of and delays associated with Buyer's eminent domain rights with respect the Property, the parties have agreed that Seller will sell the Property to Buyer and Buyer will purchase from Seller all of Seller's rights, title and interest in and to the Property, upon the terms and conditions set forth in this Contract.

NOW, THEREFORE, in consideration of the foregoing premises, including Buyer's agreement not to exercise eminent domain remedies otherwise available to Buyer, the agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed by said parties that:

1. INCORPORATION. The Recitals to this Contract are fully incorporated herein by this reference with the same force and effect as though restated herein.

2. AGREEMENT TO SELL/PURCHASE; PURCHASE PRICE FOR PROPERTY; ADDITIONAL REMUNERATION; PAYMENT. Seller agrees to sell and convey to Buyer, and Buyer agrees to buy and pay for the Property described on **Exhibit "A"** the sum of Two Hundred Fifty Two Thousand Five Hundred and 00/100 Dollars (\$252,500.00) (the "**Purchase Price**") as follows:

(a) Upon execution of this Contract by Buyer, Buyer shall remit as an earnest money deposit the amount of Two Thousand and 00/100 Dollars (**\$2,000.00**) (the "**Earnest Money**"), payable to Secured Title of Kansas City (the "**Title Company**"), whose address is 2100 Hutton Road, Suite 101, Kansas City, KS 66109. Buyer shall deliver the

Earnest Money, together with a copy of this Contract, fully executed by Seller and Buyer, to the Title Company. The Title Company shall hold the Earnest Money in an interest-bearing account, and interest shall be credited as provided herein.

(b) On or before Closing, Buyer shall deliver the remainder of the Purchase Price, in the amount of Two Hundred Fifty Thousand Five Hundred and 00/100 Dollars (**\$250,500.00**) to the Title Company in immediately available guaranteed funds.

(c) On or before Closing, Buyer shall deliver to the Title Company, in immediately available guaranteed funds, all other costs and expenses that are Buyer's responsibility under this Contract including, without limitation, paragraphs 3 (Title Insurance), 4 (Conveyance), 6 (Recording and Closing Costs), and 7 (Taxes).

3. TITLE INSURANCE. Upon full execution of this Contract, Seller authorizes Buyer, at Buyer's sole cost and expense, to obtain an owner's ALTA title insurance policy (the "**Title Policy**") insuring marketable fee simple title to Buyer in the amount of the purchase price as of the time and date of recordation of Seller's general warranty deed, subject only to the Permitted Exceptions (as defined below). Buyer, as soon as possible and not later than thirty (30) days after the Effective Date of this Contract, shall cause to be furnished to Seller a current preliminary commitment to issue the Title Policy (the "**Title Commitment**"), issued through Secured Title of Kanas City (the "**Title Company**"), accompanied by all documents noted as exceptions in the Title Commitment (the "**Exception Documents**"). Buyer shall pay all premium and other costs for the Title Policy. Because the Property is being acquired through this Contract in lieu of eminent domain except for exceptions noted in the Title Commitment pertaining to Seller's ownership in fee simple of the Property and/or Seller's right to sell the Property, (i) Buyer shall have twenty (20) days after receipt of the Title Commitment and the Exception Documents, in which to notify Seller in writing of any objections Buyer has to any matters shown or referred to in the Title Commitment that specifically pertain to Seller's ownership in fee simple of the Property and/or Seller's right to sell the Property (the "**Title Review Period**"); and (ii) Buyer waives the right to object to any matters shown or referred to in the Title Commitment that do not specifically pertain to Seller's ownership in fee simple of the Property and/or Seller's right to sell the Property. Any matters which are set forth in the Title Commitment and to which Buyer has the right to object pursuant to clause (i) of this paragraph but does not object within said twenty (20) days shall be permitted exceptions to the status of Seller's title to the Property (the "**Permitted Exceptions**"). Seller shall have twenty (20) days after its receipt of Buyer's objections to matters reflected in the Title Commitment to cure such objections (provided, however, Buyer's objections shall be limited to those matters that Buyer is entitled to objections permitted by clause (i) of this paragraph). If Seller does not cure any such objection made by Buyer that Buyer is entitled to make pursuant to clause (i) of this paragraph within such twenty (20) day period, then Buyer may terminate this Contract by delivery of written notice of such termination to Seller, in which event the

Earnest Money together with all accrued interest shall be returned to Buyer.

4. CONVEYANCE. At or before Closing, Seller agrees to properly execute and deliver into escrow a general warranty deed for the Property in a form reasonably acceptable to Buyer, and all other documents reasonably necessary to complete the Closing. The general warranty deed shall convey to Buyer marketable fee simple title to the Property, free and clear of all liens and encumbrances, other than the Permitted Exceptions, zoning ordinances, laws, and taxes and assessments, not yet due and payable. At or before the Closing, Buyer agrees to deliver into escrow by wire transfer, a cashier's check, or guaranteed funds sufficient to satisfy Buyer's obligations under this Contract. Seller understands that, unless otherwise agreed, disbursement of proceeds will not be made until after the Title Company has confirmed that the general warranty deed will be timely recorded and the Title Company can issue the Title Policy with only the Permitted Exceptions.

Notwithstanding the remaining terms and conditions of this Contract, Buyer's obligation to close the purchase of the Property upon the terms provided in this Contract is conditioned upon Buyer's satisfaction that the Seller's warranties and representations set forth in Section 9 below remain true and accurate as of the date of Closing. If Buyer determines that any of such warranties and representations are not true and accurate as of the date of Closing, Buyer may terminate this Contract by delivery of written notice of such termination to Seller not later than the date of Closing, in which event the Earnest Money together with all accrued interest shall be returned to Buyer.

5. CLOSING. Subject to all the provisions of this Contract, the closing of this Contract (the "**Closing**") shall take place at the offices of Secured Title of Kansas City, 2100 Hutton Road, Suite 101, Kansas City, Kansas 66109 on or before March 31, 2019, or such other date as agreed upon by Seller and Buyer, and possession of the Property shall be delivered by Seller to Buyer immediately following the Closing.

6. RECORDING AND CLOSING COSTS. Buyer shall pay all costs and expenses of Closing, including all premiums and fees for the Title Policy and all closing fees due the Title Company. Seller shall not be obligated to pay any costs or expenses in connection with this Contract other than cost of the appraisal previously obtained and paid for by Sellers.

7. TAXES. Seller shall pay all installments of special assessments and general taxes for calendar year 2018 and all prior years. Special assessment installments and general taxes for calendar year 2019 shall be paid by Buyer. Buyer shall assume all taxes and special assessments arising after the date of Closing.

8. DAMAGE. If before the date of Closing any of the improvements on said property are destroyed or damaged by fire, lightning, wind, flood or any cause

whatsoever, Buyer shall have the option of enforcing this Contract or canceling by written notice received by Seller within ten (10) days thereafter. If canceled, the earnest money deposit together with all accrued interest shall be returned to the Buyer.

9. SELLER'S WARRANTIES AND COVENANTS. Seller warrants, represents and covenants to Buyer that the following statements are now, and will at the Closing be, true and accurate:

(a) Authority. Seller has the authority, right and power to enter into this Contract and to consummate the transactions provided for herein.

(b) Other Interests. The Property is not subject to any other lease or sublease, other than as provided in Section 19 below, nor are there any other tenants or parties in possession thereof or any persons or entities claiming possession or any related rights, other than as provided in Section 19 below; and Seller has not granted to anyone any right of first refusal or option (which has not expired or otherwise terminated) to acquire title to the Property or any part thereof or interest therein.

(c) Compliance. Seller has received no notice of any failure of the Seller to comply with any applicable governmental requirements in respect to the use, occupation and construction of the Property, including, but not limited to environmental, zoning, platting and other land use requirements which have not been heretofore corrected to the satisfaction of the appropriate governmental authority, and Seller has received no notice of and has no knowledge of any violations or investigations resulting from any such governmental requirement.

(d) Storage of Pollutants. To Seller's knowledge, there has not been any storage of any pollutants, contaminants, hazardous or toxic wastes in, on or underlying the Property, and Seller has not received any notice from any governmental authority with respect thereto.

Seller has neither stored any hazardous substance (as that term is defined in the Comprehensive Environmental Response Compensation and Liability Act of 1980, as may be amended, 42 U.S.C. 960 et seq.) or toxic materials on, in or under the Property or permitted the Property to be used for storage of the same, nor does Seller have knowledge of any prior storage of hazardous materials or toxic substances on, in or under the Property.

10. SURVIVAL OF WARRANTIES. Notwithstanding any legal presumption to the contrary, the warranties, representations, covenants, statements and indemnities made and expressed in this Agreement shall survive the Closing. Any inspection of the Property by the Buyer shall not be construed as a waiver of any warranty contained in

this Contract.

11. DEFAULT AND REMEDIES. Seller or Buyer shall be in default under this Contract if either fails to comply with any covenant, agreement or obligation within any time limits required by this Contract. Following a default by either Seller or Buyer under this Contract, the other party shall have the following remedies:

(a) If Seller defaults, Buyer may (i) specifically enforce this Contract; or (ii) terminate this Contract by written notice to Seller. If Buyer elects to terminate this Contract, the Earnest Money Deposit together with all accrued interest shall be returned to Buyer upon written demand as Buyer's sole and exclusive remedy.

(b) If Buyer defaults, Seller may terminate this Contract by written notice to Buyer, and retain the Earnest Money together with all accrued interest as liquidated damages as Seller's sole remedy (the parties recognizing that it would be extremely difficult to ascertain the extent of actual damages caused by Buyer's breach, and that the Earnest Money together with all accrued interest represents as fair an approximation of such actual damages as the parties can now determine).

(c) If, as a result of a default under this Contract, either Seller or Buyer employs an attorney to enforce its rights, the non-prevailing party shall, unless prohibited by law, reimburse the prevailing party for all reasonable attorneys' fees, court costs and other legal expenses incurred by the prevailing party in connection with the default.

12. NOTICES. All notices, consents, approvals, requests, waivers, objections or other communications (collectively "**notices**") required under this Contract shall be in writing and shall be served by hand delivery, by prepaid United States certified mail, return receipt requested, or by reputable overnight delivery service guaranteeing next-day delivery and providing a receipt. All notices shall be addressed to the parties at their respective addresses as set forth below, except that any party may, by notice in the manner provided above, change its address for all subsequent notices. Notices shall be deemed served and received upon delivery. A party's failure or refusal to accept service of a notice shall constitute delivery of the notice.

SELLER

RBKV Property Management, LLC
24810 W. 78th St.
Shawnee, KS 66228
Phone: 913-593-6361
Email: katrentalproperty@gmail.com

BUYER

City of Bonner Springs
P.O. Box 38
Bonner Springs, KS 66012
Phone: 913- 422- 1020

with a copy to:
Carlene J. Griffith, Esq.
8601 Monrovia St.
Lenexa, KS 66215
816-841-0658
Fax: 816-841-0230
Email: cgriffith@sizewise.com

with a copy to:
Danny C. Trent, City Attorney
Perry and Trent, L.L.C.
13100 Kansas Avenue, Suite C
Bonner Springs, KS 66012
913-441-3411
Fax: 913-441-3656
Email: dan@perrytrent.com

13. EXECUTION IN COUNTERPARTS. This Contract may be executed in several counterparts, each of which shall constitute one and the same instrument. This Contract may be delivered by facsimile transaction or by scanned email transmission. This Contract shall be considered to have been executed by a person if there exists a photocopy, facsimile copy, or a photocopy of a facsimile copy of an original hereof or of a counterpart hereof which has been signed by such person. Any photocopy, facsimile copy, or photocopy of facsimile copy of this Contract or a counterpart hereof shall be admissible into evidence in any proceeding as though the same were an original.

14. BINDING EFFECT. This Contract shall extend to and become binding upon the heirs, representatives, executors, administrators, successors and assigns of the respective parties.

15. NON-FOREIGN SELLER. Seller represents that Seller is not a foreign person as described in the Foreign Investment in Real Property Tax Act and agrees to deliver a certificate at Closing to that effect which shall contain Seller's tax identification number.

16. REAL ESTATE BROKER: No brokers have been involved in this transaction. Any party to this Contract through whom a claim to any broker's, finder's or other fee is made, contrary to the representations made above in this paragraph, shall indemnify, defend and hold harmless the other party to this Contract from any other loss, liability, damage, cost or expense, including without limitation, reasonable attorney's fees, court costs and other legal expenses paid or incurred by the other party, that is in any way related to such a claim. The provisions of this paragraph shall survive Closing or termination of this Contract.

17. TERMINATION. If this Contract is terminated by Seller or Buyer pursuant to a right expressly given in this Contract, the terminating party shall be entitled to an immediate distribution of the Earnest Money Deposit together with all accrued interest and neither party shall have any further rights or obligations under this Contract except as otherwise stated in this Contract.

18. GOVERNING LAW. This Contract shall be interpreted and enforced according to the laws of the State of Kansas, and shall be construed without regard to any presumption or rule requiring construction against the party causing the instrument to be drafted. Jurisdiction and venue shall lie with the Wyandotte County District Court, Kansas City, Kansas.

19. EXISTING LEASES. Seller agrees to convey title at Closing free of all leases, and with the premises vacated.

20. FIXTURES, APPLIANCES, AND PERSONAL PROPERTY. Seller may remove, at its option and at any time prior to closing, any fixtures, appliances, and items of personal property from the premises so long as it does not impair the structural integrity of the building, or Buyer's ability to demolish the structure. This provision does not include systems incorporated into the structure upon construction, such as plumbing, wiring, and other systems.

Seller shall be permitted access onto the Property and to the premises at any time before Closing for the sole purpose of removing the items permitted to be removed under this paragraph. Seller's presence on the Property and its work performed to remove any of such items shall be at Seller's sole risk and expense associated with the removal of any of such items shall be Seller's expense.

21. INSPECTIONS, STUDIES, AND SURVEYS. Buyer will be given access to the property from the effective date of the Contract through Closing to conduct any necessary inspections, studies, or surveys. Upon reasonable notice, Seller will cooperate with Buyer to provide reasonable access to leased units A & E for these purposes.

22. ENTIRE AGREEMENT. This Contract constitutes the entire agreement between the parties and there are no representations, warranties, conditions, or agreements other than those expressly set forth herein. No other agreement, statements, promise, warranty or representation made by any party to this Contract, or by any employee, officer or agent of any party, that is not in writing and signed by all parties to this Contract shall be binding.

(signatures on following page)

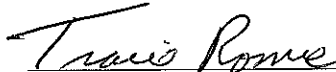
IN WITNESS WHEREOF, the parties have executed this contract on the date specified below.

SELLER

BUYER

RBKV Property Management, LLC
a Kansas limited liability company

The City of Bonner Springs
a Kansas municipal corporation


By: Tracie Rome 2/17/2019(date)
Manager

By: Sean Pederson (date)
City Manager

EXHIBIT "A"
LEGAL DESCRIPTION OF THE PROPERTY

214 Maple Avenue, Bonner Springs, Wyandotte County, Kansas. Described by Wyandotte County tax records as: Tiblow, Block 3, North 50' of Lot 3.

Correct legal description from title commitment will be substituted prior to closing.