

**AGREEMENT FOR SALE OF REAL ESTATE**

THIS Agreement made this \_\_\_\_\_ day of \_\_\_\_\_, 2013, between THE COMMUNITY DEVELOPMENT AGENCY OF LEXINGTON, NEBRASKA, hereafter referred to as SELLER, and Noe Gomez, hereafter referred to as BUYER.

**RECITALS:**

SELLER is the owner of the following described real estate, to-wit:

Lot Four (4), Block Three (3), Paulsen's First Addition to the City of Lexington, Dawson County, Nebraska.

SELLER has agreed to sell the same to BUYER, and BUYER has agreed to purchase the same from SELLER, under the terms and conditions hereafter set forth.

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS HEREIN CONTAINED, AND EACH OF THE PARTIES INTENDING TO BE LEGALLY BOUND HEREBY, IT IS AGREED AS FOLLOWS:

1. **RATIFICATION**: The Parties acknowledge the foregoing recitations and adopt the same as material parts of this Agreement.
2. **CONSIDERATION**: BUYER shall pay SELLER as full consideration for the above-described unimproved lot the sum of FOUR THOUSAND DOLLARS (\$4,000.00), to be paid as follows:
  - a. The sum of \$4,000.00, shall be due and payable on Closing Date, upon delivery of a Warranty Deed of conveyance in a simultaneous transaction.

3. **CLOSING DATE:** Closing Date shall be on or before \_\_\_\_\_, 2013, at the office of \_\_\_\_\_, \_\_\_\_\_, Lexington, Nebraska, or such other place and time as the Parties may mutually agree.
4. **RESTRICTIVE COVENANTS:** BUYER acknowledges that they have read the Restrictive Covenants which limit BUYER'S use of the property.
5. **TAXES:** SELLER shall pay the 2012 and all prior real estate taxes on the premises. Real estate taxes for 2013 shall be prorated to Date of Closing.
6. **TITLE INSURANCE:** SELLER shall obtain a policy of title insurance and the cost of such owner's title insurance policy shall be divided equally between BUYER and SELLER. Such title insurance policy shall show good and merchantable title in SELLER, free and clear of all liens and encumbrances, subject, however, to easements of record, apparent easements, public highways and all governmental rules and regulations.
7. **WARRANTIES:** BUYER acknowledges that they have inspected the Premises and are relying upon their own knowledge and inspection of the premises, and not upon any representations or warranties of the SELLER.
8. **POSSESSION:** SELLER shall give BUYER quiet and peaceable Possession of the real estate on the Closing Date.
9. **DEED OF CONVEYANCE:** SELLER shall execute a Warranty Deed of Conveyance to BUYER, free and clear of all liens and encumbrances, subject, however, to easements of record, apparent easements and all governmental rules and regulations. The Deed of conveyance shall be delivered to BUYER on Closing Date upon payment of the balance of the purchase price in a simultaneous transaction. Revenue on the Deed shall be paid by SELLER.
10. **CONSTRUCTION OF RESIDENCE:** BUYER agrees to commence Construction of a single family residence on the subject real estate within one (1) year of the date of this Agreement. In the event BUYER shall fail to commence construction within one (1) year of the date of this Agreement, BUYER, at SELLER'S option and request, shall convey the subject real estate to SELLER for the consideration of FOUR-THOUSAND DOLLARS (\$4,000.00). BUYER agrees to execute a Warranty Deed conveying the subject property to SELLER should SELLER exercise this option. This Covenant shall be incorporated in the Warranty Deed from SELLER to BUYER as a Right to Reverter.

11. **RESTRICTION OF SALE OF UNIMPROVED LOT:** BUYER and his or her successors in title covenant and agree not to resell the unimproved lot to any Party for more than FOUR THOUSAND DOLLARS (\$4,000.00). Should BUYER sell the unimproved lot for more than FOUR THOUSAND DOLLARS (\$4,000.00), SELLER shall have the right to retake possession of the property, and BUYER shall pay to SELLER all of the sale price which exceeds FOUR THOUSAND DOLLARS (\$4,000.00). This covenant shall be incorporated in the Warranty Deed from SELLER to BUYER set forth In Paragraph 9 herein.

12. **DEFAULT:** In the event either Party should default under the terms and conditions to be performed by that Party pursuant to this Agreement, the other Party shall have such rights and remedies as are allowed by law. The election or forfeiture of any one remedy shall not bar the election or cause the forfeiture of any other remedy. Time shall be construed to be of the essence of this Agreement.

13. **BINDER:** This Agreement shall be binding upon the heirs, assigns, successors and personal representatives of the Parties hereto.

14. **ENTIRETY:** This Agreement constitutes the entire Agreement between the Parties, and any other agreements between the Parties, unless reduced to writing and executed by the Parties, shall be null and void.

15. **SURVIVAL:** All terms, conditions, representations and warranties of SELLER and BUYER in this Agreement shall survive the Closing Date.

IN WITNESS WHEREOF, the Parties have set their hands to this Agreement the day and year first above written.

**SELLER:**

**BUYER:**

COMMUNITY DEVELOPMENT AGENCY  
OF LEXINGTON, NEBRASKA

\_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

STATE OF NEBRASKA            )  
  ) SS.  
COUNTY OF DAWSON         )

The foregoing Agreement for Sale of Real Estate was acknowledged before me on \_\_\_\_\_, 2013, by Chairman of Community Development Agency of Lexington, Nebraska, for and on behalf of the Agency.

\_\_\_\_\_  
Notary Public

STATE OF NEBRASKA            )  
  ) SS.  
COUNTY OF DAWSON         )

The foregoing Agreement for Sale of Real Estate was acknowledged before me on \_\_\_\_\_, 2013, by \_\_\_\_\_.

\_\_\_\_\_  
Notary Public