

REAL ESTATE PURCHASE AGREEMENT

This Real Estate Purchase Agreement (this “**Agreement**”) is made and entered into as of the date of the last signature below, by and between the Community Development Agency of Lexington, Nebraska, (“**Seller**”), and Brad Worthing and Sadie Worthing, Husband and Wife, (“**Buyer**”).

RECITALS

A. Seller owns that certain real estate (as defined in Neb. Rev. Stat. § 76-201), legally described as Lot 4, Block 3, Northwest Fifth Addition to the City of Lexington, Dawson County, Nebraska, commonly known as 2305 Patriot Drive, Lexington, NE 68850 (“**Property**” or “**Premises**”).

B. Seller has agreed to sell the real estate to Buyer, together with all improvements located thereon, and Buyer has agreed to purchase the same from Seller, upon the terms and conditions hereafter set forth

AGREEMENT

1. **Property.** Seller agrees to sell to Buyer and Buyer agrees to purchase from Seller, the Seller’s interest in the Property, free and clear of all liens and encumbrances, subject, however, to easements of record, apparent easements, public highways and all governmental rules and regulations.

2. **Price and Payment.** Buyer agrees to pay Seller the sum of Three Hundred Seventeen Thousand and 00/100 Dollars (\$317,000.00), plus or minus allowances as provided for herein, for Seller’s interest in the Property (the “**Purchase Price**”) on the Closing Date. Buyer shall pay the Purchase Price as follows:

a. **Earnest Money.** \$1,000.00 Earnest Money upon the execution of this Agreement to be paid to Heldt, McKeone & Copley, 710 N. Grant, Lexington, Nebraska, to be held in escrow and paid to Seller on Closing Date as a credit on the purchase price.

b. **Closing Payment.** On the Closing Date, Buyer shall pay to Seller the sum of Three Hundred Sixteen Thousand and 00/100 Dollars (\$316,000.00), plus or minus allowances as herein provided, upon delivery of the Deed, in a simultaneous transaction. Such payment shall be made in cash, by wire transfer of immediately available funds, by certified funds, or other “good funds” as defined in Neb. Rev. Stat. § 76-2,121.

3. **Inclusions.** This Agreement shall include all permanent improvements situated on the premises, and all personal property located on the Property.

4. **Additional Items of Construction.** This is new construction on the premises and the Parties acknowledge there are additional items of construction allowances or repairs to complete, as set further set forth in Exhibit “A.”

5. **Closing.** The Closing shall be held as soon as is reasonably practicable (the “**Closing Date**”), at a time and place mutually agreed upon by the parties, but in no case shall the Closing Date be later than February 28, 2020, or such other date as mutually agreed to by the Parties. Time is to be construed as the essence of this Agreement.

6. **Taxes.** Seller shall pay the 2019 and all prior real estate taxes. The 2020 real estate taxes shall be prorated to Closing Date, based on 2019 actual real estate taxes.

7. **Deed.** Seller shall execute a Joint Tenancy Warranty Deed of conveyance to Buyer, free and clear of all encumbrances, subject, however, to easements of record, apparent easements and all governmental rules and regulations, and deliver the same to the Buyer on Closing Date upon payment of the purchase price.

8. **Possession.** Seller shall give Buyer quiet and peaceable possession of the real estate on Closing Date.

9. **Insurance and Risk of Loss.** Seller shall keep hazard insurance on the Property and Improvements in full force and effect until delivery of possession to Buyer. In the event the Property is damaged by fire, explosion or any other cause prior to Closing Date, Seller shall use the insurance proceeds from such damage to repair the Property and the Closing Date shall be extended for a reasonable period of time to accommodate such repairs.

10. **Title Insurance.** Buyer shall obtain a title insurance commitment on the Property issued Heldt, McKeone & Copley and underwritten by Old Republic National Title Insurance Company. The title insurance commitment will show marketable title to the Property in Seller in accordance with the terms and conditions of this Agreement, and shall agree to insure title in Buyer and for the benefit of Buyer's lender, if any, in the amount of the Purchase Price following closing in conformity herewith. Title standards approved by the Nebraska State Bar Association as of the date of the title insurance commitment shall serve as a guide to marketability of title. Seller agrees to execute, upon request of the Title agent, a Nebraska Marketable Title Affidavit.

11. **Division of Expenses.** Seller and Buyer agree that the closing expenses in connection with the sale and purchase of the Property shall be divided as follows:

- a. **Attorney and Closing Fees:** Split equally between Seller and Buyer, payable to Heldt, McKeone & Copley
- b. **Documentary Stamp Tax:** Seller.
- c. **Filing of Deed and Deed of Trust:** Buyer.
- d. **Owner's Title Insurance premium and Closing Protection Letter:** Split equally between Seller and Buyer, payable to Heldt, McKeone & Copley.
- e. **Loan Related Expenses:** Buyer.

12. **Condition of Property.** Buyer acknowledges that Buyer has examined and inspected the premises, and that Buyer is purchasing the same in an "as is" condition, subject to Buyer's own inspection and not by reason of any representation or warranty of Seller, express or implied, other than those specifically set forth in this Agreement.

13. **Utilities.** All utility usage, including electricity, prior to closing shall be paid by Seller. All utility usage after closing shall be the responsibility of Buyer. All accounts for utility usage shall be transferred to Buyer at closing.

14. **Representations of Seller.** Seller hereby makes the following warranties and representations, which shall survive closing:

- a. Seller is not a party to any contract, written or oral, which will give rise to a lien (including but not limited to, construction lien, mechanic's lien, storage and repair lien, threshing, and agister's lien) or other encumbrance on the Property or improvements;
- b. Seller has no knowledge of any fence disputes, boundary disputes, water disputes, or drainage disputes, existing, actual or threatened, special assessments, taxes, or condemnation proceedings concerning the Property;
- c. No hazardous or toxic material, substance, pollutant, contaminant, waste, asbestos, or petroleum has been released into the environment, discharged, placed or disposed at, near, or on the Property. Seller has not been advised of any action by the Nebraska Department of Environmental Quality or the Environmental Protection Agency, or any other administrative agency;
- d. Seller has full legal authority to enter into this Agreement, and the consent or acquiescence of no other Party is required to bind Seller to the terms of this Agreement;
- e. Seller specifically grants to Buyer a one (1) year warranty in regards to any defects in workmanship or materials. However, except in regards to any other warranties made by suppliers of materials/appliances, any other warranties specifically tendered by any contractor, any other warranties included in a separate writing, or such other warranties provided by Nebraska law, including but not limited to any new construction warranties implied by law, or such other warranties expressly set forth in this Agreement, Seller makes no other express warranties. Seller shall assign to Buyer at closing all assignable manufacturer warranties. The Seller shall, until the day of closing, maintain the heating system, any air conditioning units, water heater, sewer, plumbing and electrical system located on the premises.

15. **Representations of Buyer.** Buyer hereby makes the following warranties and representations, which shall survive closing:

- a. Buyer has full legal authority to enter into this Agreement, and the consent or acquiescence of no other party is required to bind Buyer to the terms of this Agreement.

16. **Default.** In the event Buyer fails to consummate the purchase, Seller may, at Seller's option, retain the earnest deposit paid by Buyer as liquidated damages for such failure. 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, including specific performance. The election or forfeiture of any one remedy shall not bar the election or cause the forfeiture of any other remedy.

17. **Contingencies.** The duties of the Parties to this Agreement shall be expressly contingent upon the occurrence of the following events:

a. Sale and closing on Buyer's current home.

18. **Advice of Counsel.** Buyer acknowledges that this Agreement has been prepared by Heldt, McKeone & Copley at the request of Seller. Buyer further acknowledges that they have been encouraged to obtain legal representation of their choice for this transaction, and have either obtained such legal representation prior to execution of this Agreement, or waive the right to do so.

19. **Tax Identifying Numbers.** Seller agrees to provide Heldt, McKeone & Copley with any tax identifying numbers needed to prepare an IRS 1099-S tax form prior to Closing.

20. **Assignment.** This Agreement may not be transferred or assigned by either party without the written consent of the other party. Such consent shall not be unreasonably withheld and shall not release the assignor from performance hereunder.

21. **Severability.** Except to the extent the same would operate to deprive either party of the economic benefit of its bargain hereunder, if any term or provision of this Agreement or the application thereof to any person or circumstances shall to any extent be invalid or unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

22. **Further Assurances.** Each undersigned party will, whenever it shall be reasonably requested to do so by the other, promptly execute, acknowledge, and deliver, or cause to be executed, acknowledged, or delivered, any and all such further conveyances, confirmations, instruments, or further assurances and consents as may be necessary or proper, in order to effectuate the covenants and agreements herein provided. Each of the undersigned parties shall cooperate in good faith with the other and shall do any and all other acts and execute, acknowledge and deliver any and all documents so requested in order to satisfy the conditions set forth herein and carry out the intent and purposes of this Agreement.

23. **Interpretations.** Any uncertainty or ambiguity existing herein shall not be interpreted against either party because such party prepared any portion of this Agreement, but shall be interpreted according to the application of rules of interpretation of contracts generally.

24. **Entire Agreement.** This Agreement contains the entire agreement of the parties relating to this matter. It supersedes any prior agreements or understandings among them and shall not be modified or altered or amended in any manner except in writing and signed by both parties.

25. **Governing Law.** All aspects of this Agreement shall be governed by the laws of the State of Nebraska.

26. **Successors and Assigns.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, legatees, devisees, personal representatives, successors and permitted assigns.

27. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument. This Agreement may be executed by facsimile signature which shall be valid for all purposes.

28. **Waiver.** One or more waivers of any covenants, conditions, rules or regulations by Buyer or Seller shall not be construed as a waiver of a further breach of the same or different kind at any other time.

SELLER

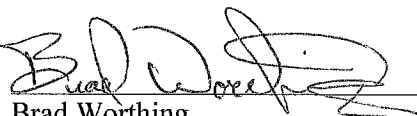
Community Development Agency of Lexington, NE

Date: 1-16-2020

By 
Joseph Peplitsch, Executor Director

BUYER:

Date: 1/14/2020


Brad Worthing

Date: 1/14/2020

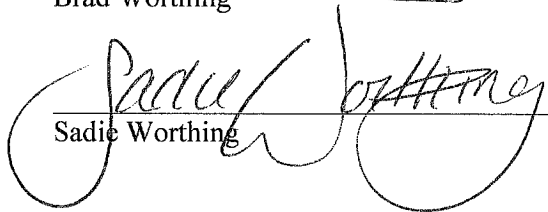

Sadie Worthing

Exhibit A

- Kitchen countertops, stock granite price per Mead Lumber or similar, allowance of \$3,300.00; kitchen sink allowance of \$200.
- Drawer/cabinet pull allowance of \$7.00 per pull.
- Light fixtures and ceiling fans, allowance of \$1,500.00.
- Master Closet Shelving and Pantry Shelving allowance of \$1,100.00.
- South patio/steps to be installed or allowance of \$2,500.
- Seller will complete sump pump installation and discharge at Seller's cost.