Return to: Heldt, McKeone & Copley PO Box 1050 Lexington, NE 68850

OPTION AGREEMENT

This Agreement (or "Option") is made this ____ day of _____, 2022, by and between Hamilton Builders, LLC, (hereinafter called "Buyer") and The Community Development Agency of Lexington, Nebraska, (hereinafter called "Seller").

1. <u>Recitals.</u> Seller is the owner of real property which is legally described as Tract B of the Administrative Replat of Lot 16, Greater Lexington Addition to the City of Lexington, Dawson County, Nebraska, and Lot 17, Greater Lexington Addition to the City of Lexington, Dawson County, Nebraska (hereinafter collectively called the "Property"). Buyer is now interested in acquiring an option to purchase the Property upon the terms and conditions hereinafter set forth.

2. <u>Grant of Option.</u> For good and valuable consideration, the receipt of which is acknowledged by Seller, Seller hereby grants to Buyer the option to purchase the Property upon the payment of a purchase price of \$67,500.00 (hereinafter called the "Purchase Price"). Buyer shall further be required to simultaneously enter into a redevelopment contract with the Seller for the Property in addition to the payment of the Purchase Price. The terms and conditions of said redevelopment contact shall be mutually agreed to by Seller and Buyer.

<u>Term of Option.</u> This Option shall expire, if not previously exercised, on March 31, 2023.

4. **Exercise of Option.** Buyer may exercise this option at any time within its term by delivery to Seller of written notice of such exercise.

5. **Execution of Redevelopment Contract and Closing of Purchase.** In the event this Option shall be exercised as provided above, Seller and Buyer shall work in good faith to

execute a redevelopment contract pertaining to the Property. Closing shall on the purchase price shall be set forth in the redevelopment contract.

6. <u>Warranties.</u> Seller warrants that the property is free from easements or restrictions and any environmental conditions that without remediation would impair the Buyer's intended use for the Property. Buyer's intended use of the Property is for the construction of storage units.

7. <u>Access or testing.</u> Buyer may have access to the premises for soil testing or other engineering studies provided Buyer shall restore the premises to its condition prior to such testing.

8. **<u>Recording.</u>** This Option may be recorded.

9. <u>Counterparts, E-Mail and Fax Transmission</u>. This Agreement may be executed in one or more counterparts, each of which is deemed to be an original hereof, and all of which shall together constitute one and the same instrument. The facsimile or e-mail transmission of a signed copy hereof or any counter offer to the other party or their agent with confirmation of transmission shall constitute delivery. The parties agree to confirm delivery by mail or personal delivery of a signed copy to the other party or their agent.

SELLER:

Community Development Agency of Lexington, Nebraska. By_____ Chair Person

BUYER:

Hamilton Builders, LLC

By_____

Manager

STATE OF NEBRASKA COUNTY OF DAWSON

)) ss.) The foregoing Option Agreement was acknowledged before me on ______, 2022, by _____Chairperson of the Community Development Agency of Lexington, Nebraska, for and on behalf of the Community Development Agency of Lexington, Nebraska.

Notary Public

STATE OF NEBRASKA)) ss. COUNTY OF DAWSON)

The foregoing Option Agreement was acknowledged before me on ______, 2022, by ______, Managing Member of Hamilton Builders, LLC, for and on behalf of Hamilton Builders, LLC.

Notary Public