REAL ESTATE PURCHASE AGREEMENT

This Real Estate Purchase Agreement (the "Agreement") is made and entered into on this ____ day of _____, 2017 (the "Effective Date"), by and between the City of Papillion, ("Seller") and_____ ("Buyer"). The Effective Date of this Agreement shall be the date of approval by the Papillion City Council.

RECITALS

WHEREAS, Seller owns certain real property, at the address of 312 W. Lincoln Street, Papillion, Nebraska, in Sarpy County and legally described as Lot 3 Chapman's and Horn's Addition to the City of Papillion in Sarpy County, Nebraska; and

WHEREAS, Buyer wishes to purchase **the house and attached garage structures only,** totaling approximately 1,776 square feet (collectively, the "Property"), as depicted on **Exhibit "A"**, attached hereto and incorporated herein by reference, specifically not including the underlying real estate at the address and legal description set forth above, and to move such Property at Buyer's sole cost from its present location to another location of the Buyer's choosing; and

WHEREAS, Seller has agreed to sell the Property to Buyer, subject to the terms and conditions of this Agreement.

NOW, THEREFORE, for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I
PURCHASE AND SALE

1.1 Rights, Title, and Interests in the Property. Subject to the terms and conditions hereof, Seller agrees to sell and convey the entirety of Seller's right, title and interest in the Property to Buyer, and Buyer agrees to purchase all of Seller's right, title and interest in and to the Property.

1.2 Property Condition. Except as expressly stated herein or in the documents delivered at Closing, Buyer is buying the Property "AS IS" and based upon its own investigation and inquiry, is not relying on any representations of Seller as to any matter regarding the Property other than as specifically set forth herein and is not relying on any representations of any other person or entity, and is agreeing to accept the Property subject to the conditions herein set forth.

ARTICLE II
PURCHASE PRICE AND PAYMENT

2.1 Purchase Price. The total purchase price for the Property shall be _____ and no/100 Dollars ($_____.00) (the "Purchase Price"). Notwithstanding the foregoing, the Purchase Price shall not be adjusted up or down based upon the actual square footage within the Property. Provided that the Closing Conditions (as defined below) are satisfied by Seller or otherwise waived by Buyer, Buyer shall deliver the Purchase Price to the Finance Department, City of Papillion, 122 East Third St., Papillion, NE 68046 on or before the Closing Date (as defined below).

2.2 Payment. The Purchase Price shall be paid as follows:

a. Earnest Deposit. Within three (3) business days after the Effective Date, the sum of One

Thousand & no/100 Dollars ($1,000.00) shall be paid as an earnest deposit (the "Earnest Deposit") into escrow with the Finance Department, City of Papillion, 122 East Third St., Papillion, NE 68046. The Earnest Deposit shall be applied toward the Purchase Price at Closing; and

b. Balance. The balance of the Purchase Price, subject to adjustments, prorations or credits as provided herein, shall be paid by Buyer to Seller in certified funds or by wire transfer to the City of Papillion on the Closing Date prior to Closing.

ARTICLE III
CLOSING

3.1 Closing Date. Subject to the fulfillment or waiver of the Closing Conditions set forth in Sections 3.4 and 3.5 hereof, and provided that the terms and time periods provided for in this Agreement with respect to examination of title and viability of removing and moving the Property are met, and provided that all of the covenants, representations and warranties of Seller contained in this Agreement are true and correct on the Closing Date, the closing of the sale of the Property (the "Closing") shall occur within ten (10) calendar days after the Condition Date described in Section 3.3 of this Agreement.

3.2 Place of Closing. The place of Closing shall be held at the City of Papillion City Hall, 122 East Third St., Papillion, NE 68046.

3.3 Condition Date. Buyer's obligations set forth under this Agreement are subject to fulfillment of such obligations on or before sixty (60) days after the Effective Date of this Agreement (the "Condition Date"); provided, however, that at any time during such 60-day period Buyer is diligently pursuing the fulfillment of the conditions described herein, Buyer may give written notice to Seller to extend the Condition Date for one (1) additional period of thirty (30) days, following expiration of the original 60-day period. If such conditions are not satisfied within such time, this Agreement shall be null and void, in which event neither Buyer nor Seller shall be liable for damages hereunder to the other, and all Earnest Deposit paid by Buyer shall be refunded to Buyer.

3.4 Conditions to Buyer's Obligation to Close.

a. Marketability of Title. The Buyer shall have ordered a title search to establish the marketability of title to the Property, and Seller shall have satisfied or cured any of Buyer's objections to the marketability of title to the Property. Buyer's failure to conduct, or waiver of, such title search shall evidence Buyer's satisfaction of the marketability of title to such Property.

b. Viability and Feasibility. The Buyer shall have determined, in its sole discretion, that removing the Property from Seller's underlying real estate and moving the same to another site (the "Receiving Site"), at Buyer's own cost, is viable and feasible, based upon Buyer's own inspection, testing, engineering, structural and architectural and feasibility studies, if any, and its analysis with respect to the Property itself and the Receiving Site, including, but not limited to, access to the respective properties, street transportation routes to the Receiving Site, necessary moving and building permits, utility disconnection and reconnection services, and zoning requirements at the Receiving Site.

b. City Council Approval of Sale. The City of Papillion City Council shall have approved the sale of the Property pursuant to the terms and conditions of this Purchase Agreement.

c. Remonstrance Period. The remonstrance period required by state law, Neb. Rev. Stat. § 16-202, shall have been completed without any petitions objecting to the sale of the property which would prevent the Seller from selling the Property at the date of Closing.

d. Seller's Representations and Warranties. All of Seller's representations and warranties set forth in this Agreement shall be true and accurate as of the date of the Closing.

e. Seller's Performance of Covenants and Agreements. Seller shall have observed and performed all of Seller's covenants and agreements set forth in this Agreement as of the date of Closing.

In the event any of these conditions are not satisfied in the time period stated, Buyer may terminate this Agreement by notice to Seller, in which event the Seller shall promptly return the Earnest Deposit to Buyer and neither party shall have any further duties, obligations or rights hereunder, other than indemnity and other obligations that are to survive termination in accordance with the terms of this Agreement.

3.5 Conditions to Seller's Obligation to Close. Seller's obligations under this Agreement are specifically conditioned upon the satisfaction of all of the following conditions:

a. Buyer's Representations and Warranties. All of Buyer's representations and warranties set forth in this Agreement shall be true and accurate as of the date of the Closing.

b. Buyer's Performance of Covenants and Agreements. Buyer shall have observed and performed all of Buyer's covenants and agreements set forth in this Agreement as of the date of Closing.

In the event any of these conditions are not satisfied in the time period stated, Seller may terminate this Agreement by notice to Buyer, in which event the Seller shall promptly return the Earnest Deposit to Buyer and neither party shall have any further duties, obligations or rights hereunder, other than indemnity and other obligations that are to survive termination in accordance with the terms of this Agreement.

ARTICLE IV
CLOSING DELIVERIES

4.1 Seller's Deliveries at Closing. At the Closing, Seller shall deliver to Buyer:

a. A duly executed and acknowledged Quitclaim Deed, conveying title to the Property;

b. A standard Seller's Disclosure Statement; and

c. All other Seller documents necessary to close this transaction in accordance with the terms of this Agreement.

d. Possession of the Property, including all sets of keys or openers to any improvements on the Property, if applicable.

4.2 Buyer's Deliveries at Closing. At the Closing, Buyer shall deliver to Seller:

a. Evidence of Buyer's capacity and lawful authority to perform the obligations of this transaction;

b. Evidence of Buyer's plan and contractual arrangements for moving the Property from the address of 310 W. Lincoln Street, Papillion, Nebraska, including, but not limited to:

(i) All necessary building permits, approved date/time of relocation, and street routes for moving the Property;

(ii) A timeline for preparing the Property to be moved, including utility disconnections, moving the Property, and completing all matters relating to moving the Property from Seller's underlying real estate, which has been mutually agreed upon by the Parties; and

(iii) General liability insurance related to Buyer's preparing and moving the Property, as provided in Section 8.2 herein.

c. All other Buyer documents necessary to close this transaction in accordance with the terms of this Agreement.

ARTICLE V
EXPENSES TO BE PAID AT OR PRIOR TO CLOSING

5.1 Buyer's Closing Costs. On the Closing Date, Buyer shall pay the following, if applicable:

a. The balance of the Purchase Price due at Closing as set forth above;

b. All recording fees upon said Quitclaim Deed;

c. Title Commitment costs, if any;

d. The entire cost of the Owner's Title Insurance Policy, if any; and

e. Closing fees charged by the Title Company, if any.

5.2 Seller's Closing Costs. On or before the Closing Date, Seller shall pay, if applicable:

a. None.

ARTICLE VI
REPRESENTATIONS, WARRANTIES AND COVENANTS OF SELLER

Seller warrants, represents and covenants as follows, each and every one of which shall be true in all material respects on the Closing Date unless specifically waived in writing by Buyer:

6.1 Absence of Claims. There are no pending or, to Seller's knowledge, threatened litigations, proceedings, code violations, claims or investigations, including without limitation any such pending or threatened litigations, etc., by any government authority or insurance underwriter and no contract or agreement to which Seller is a party, which relates in any way to the Property or which on or after the Closing Date will adversely affect the Property.

6.2 Condemnation. There is no notice of any pending or threatened proceedings in eminent domain by any federal, state or local government entity by which the Property or any portion thereof or interest therein is sought to be obtained.

6.3 Title and Authority. Seller owns the Property and has all necessary lawful authority to enter into this Agreement and to sell and convey the Property to Buyer as provided in this Agreement and to carry out Seller's obligations hereunder.

6.4 Compliance with Agreements. The execution and delivery of this Agreement, the consummation of the transaction herein contemplated and the compliance with the terms of this Agreement will not conflict with, with or without notice or the passage of time, or both, result in a breach of any of the terms or provisions of or constitute a default under any indenture, mortgage, loan agreement or instrument to which Seller is a party or by which Seller or Seller's property is bound, any applicable governmental regulation or any judgment, order or decree of any court having jurisdiction over Seller or Seller's properties.

6.5 Hazardous Wastes. Seller further represents and warrants to Buyer that it has not used the Property for storage or disposal of any hazardous substance, as defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), 42 U.S.C. Section 9601-9657, as amended or any similar state law or local ordinance, in violation of CERCLA or such laws or ordinances.

6.6 No Foreign Ownership. Neither Seller nor any person or entity having any interest in Seller is a "foreign person" within the meaning of the Foreign Investment in Real Property Tax act as codified in Section 1445 of the Internal Revenue Code of 1954, as amended.

6.7 Rights of Tenants. The Property shall not be subject to rights of any tenancies as of the Closing Date.

If any representation above is found by Buyer, prior to the Closing, to become untrue and is not remedied by Seller prior to the Closing despite Seller's commercially reasonable good faith efforts to do so, Buyer may (i) terminate this Agreement, in which event the Seller shall promptly return the Earnest Deposit to Buyer and neither party shall have any further duties, obligations or rights pursuant to this Agreement (unless otherwise provided herein to survive such termination) or (ii) waive its objections and close this transaction. The representations in this Section VII shall survive Closing.

ARTICLE VII
REMEDIES

7.1 If Seller fails or refuses, in violation of this Agreement, to comply with any obligation or duty set forth herein, Buyer’s remedies shall be to either (1) terminate this Agreement in writing upon Seller in the manner provided herein, in which event the Seller shall promptly return the Earnest Deposit to Buyer or (b) file an action in the Sarpy County District Court for specific performance of this Agreement, provided, any such action must be filed within six (6) months from the date of termination. In no event shall Seller be liable for any actual, consequential or punitive damages.

7.2 If Buyer fails or refuses, in violation of this Agreement, to comply with any obligation or duty set forth herein, Seller’s sole remedy shall be to terminate this Agreement and to retain as Seller’s property the Earnest Deposit as liquidated damages, and such amount shall be retained by the Seller. Notwithstanding the foregoing, in no event shall Buyer be liable for any actual, consequential or punitive damages.

ARTICLE VIII
MISCELLANEOUS

8.1 Incorporation of Recitals. The recitals set forth above are, by this reference, incorporated into and deemed part of this Lease.

8.2 Risk of Loss. Risk of loss by damage or destruction of the Property prior to Closing shall be borne by Seller. In the event any material damage or destruction occurs prior to Closing which

substantially changes the character of the Property, Buyer may terminate this Agreement by notice given to Seller within thirty (30) days after receipt of written notice from Seller that such damage occurred. If Buyer does not elect to terminate this Agreement, Buyer will purchase such Property with no reduction in the Total Compensation regardless of whether such loss is insured. All insurance proceeds, if any, resulting from such damage or destruction shall be assigned in writing by Seller to Buyer, or if previously paid to Seller, then paid by Seller to Buyer at Closing, and the Purchase Price shall be reduced only by the deductible amount if such loss was insured. Buyer will accept conveyance of the Property in its damaged condition upon Closing. In the event any damage occurs, Seller will advise Buyer within ten (10) days thereafter of the insurance coverage for such damage and will provide Buyer with copies of such insurance policies.

8.3 General Liability Insurance. Prior to any actions by Buyer or its employees, contractors or agents to prepare the Property to be moved, and at all times during such preparation and throughout the moving of the Property from Seller's real estate, Buyer, at its own cost, shall secure and maintain adequate general liability insurance with respect to its undertaking of preparing for and removing the Property from Seller's underlying real estate. Such general liability insurance shall be secured with an insurance company with no less than an A- VIII Best's Rating, and licensed to do business in the State of Nebraska. Such policy: (i) shall have limits of not less than $1,000,000.00 for Bodily Injury and Property Damage (Combined Single Limit) with $2,000,000 GL annual aggregate, (ii) shall be primary and non-contributory as to Buyer, and (iii) shall name Seller as an additional insured. Prior to Closing, Buyer shall provide Seller with certificates of insurance evidencing that Buyer has obtained the requisite insurance. Seller, at its cost, shall maintain adequate general liability insurance with respect to Seller's underlying real estate and may maintain any other insurance which, in its sole discretion, is prudent for Seller to carry under the given circumstances.

8.4 Access for Buyer. After the Effective Date of this Agreement, Seller shall provide Buyer, its employees, contractors and agents, with reasonable access to inspect the Property and to conduct all necessary tests, studies, and analysis, as referenced in Section 3.4(b) herein, to determine the viability and feasibility of removing the Property from Seller's underlying real estate and moving the same to the Receiving Site. If all Conditions to Close pursuant to Sections 3.4 and 3.5 are satisfied at the time of Closing, and the remonstrance period pursuant to Neb. Rev. Stat. § 16-202 has been satisfied, Seller shall also allow Buyer, its employees, contractors and agents, to access the Property and underlying real estate, as necessary, in order to prepare the Property for removal and transportation to the Receiving Site.

8.5 Due Diligence and Logistics. Buyer shall be solely responsible for conducting its due diligence in order to determine the viability and feasibility of removing and relocating the Property as contemplated herein, and to make all necessary contractual and permitting arrangements, as referenced in Section 3.4(b) herein, all at its own cost, in order to accomplish the same. Seller shall reasonably cooperate with Buyer, its employees, contractors and agents to access the Property and underlying real estate, and to take such other reasonable actions to enable Buyer, its employees, contractors and agents to remove such Property, as contemplated herein.

8.6 Notices. All notices and other documents of similar legal import from either of the parties hereto to the other shall be in writing and considered to have been duly given or served if sent by first class certified mail, return receipt requested and addressed as set forth below, or to such other address as such party may hereafter designate by written notice to the other party.

To Seller: City of Papillion
Attn. City Attorney
122 East Third Street
Papillion, NE 68046

To Buyer: _____
_____
_____
_____

8.7 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns. This Agreement shall survive Closing and shall not be deemed to be merged into any deed or other document delivered at Closing.

8.8 Headings. The headings of the paragraphs and subparagraphs of this Agreement are for convenience of reference only and do not form a part hereof, and in no way should be used to interpret or construe such paragraphs and subparagraphs.

8.9 Entire Agreement. This instrument contains the entire agreement of the parties hereto and supersedes any prior understandings or written or oral agreements between the parties respecting the sale and purchase of the Property, and this Agreement cannot be changed except by their written consent.

8.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same instrument.

8.11 Severability. In case any one or more of the provisions contained in this Agreement shall for any reason be held invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

8.12 Conveyance of Title. This Agreement shall not, by itself, be construed as a conveyance of title by Seller to Buyer.

8.13 Jurisdiction and Governing Law. This Agreement shall be construed under and in accordance with the laws of the State of Nebraska. The Parties agree to exclusive personal jurisdiction in the courts located in Sarpy County, Nebraska. Any dispute arising from this contractual relationship shall be governed solely and exclusively by Nebraska law.

8.14 Counterparts. This Lease may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same instrument.

8.15 Time of Essence. Time is of the essence regarding the payment and performance of this Agreement.

[Signature page to follow]

IN WITNESS WHEREOF, Buyer has executed this instrument as of this _____ day of _____, 2017.

BUYER:

By:_____
(Signature)

By:_____
(Printed Name)

STATE OF NEBRASKA)
) ss
COUNTY OF _____)

On this ____ day of _____, 2017, before me, a Notary Public, qualified for said county, personally came _____ known to me to be the identical person who signed the foregoing instrument on behalf of the Seller, and acknowledged the execution thereof to be his voluntary act and deed on behalf of the Seller, for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my seal at Papillion, Nebraska, on the day last above written.

_____
Notary Public

IN WITNESS WHEREOF, Seller has executed this instrument as of this _____ day of _____, 2017.

SELLER:

THE CITY OF PAPILLION,

_____
David P. Black, Mayor

Attest:

_____
Nicole Brown, City Clerk
SEAL

312 W. Lincoln Street, Papillion NE

EXHIBIT "A"