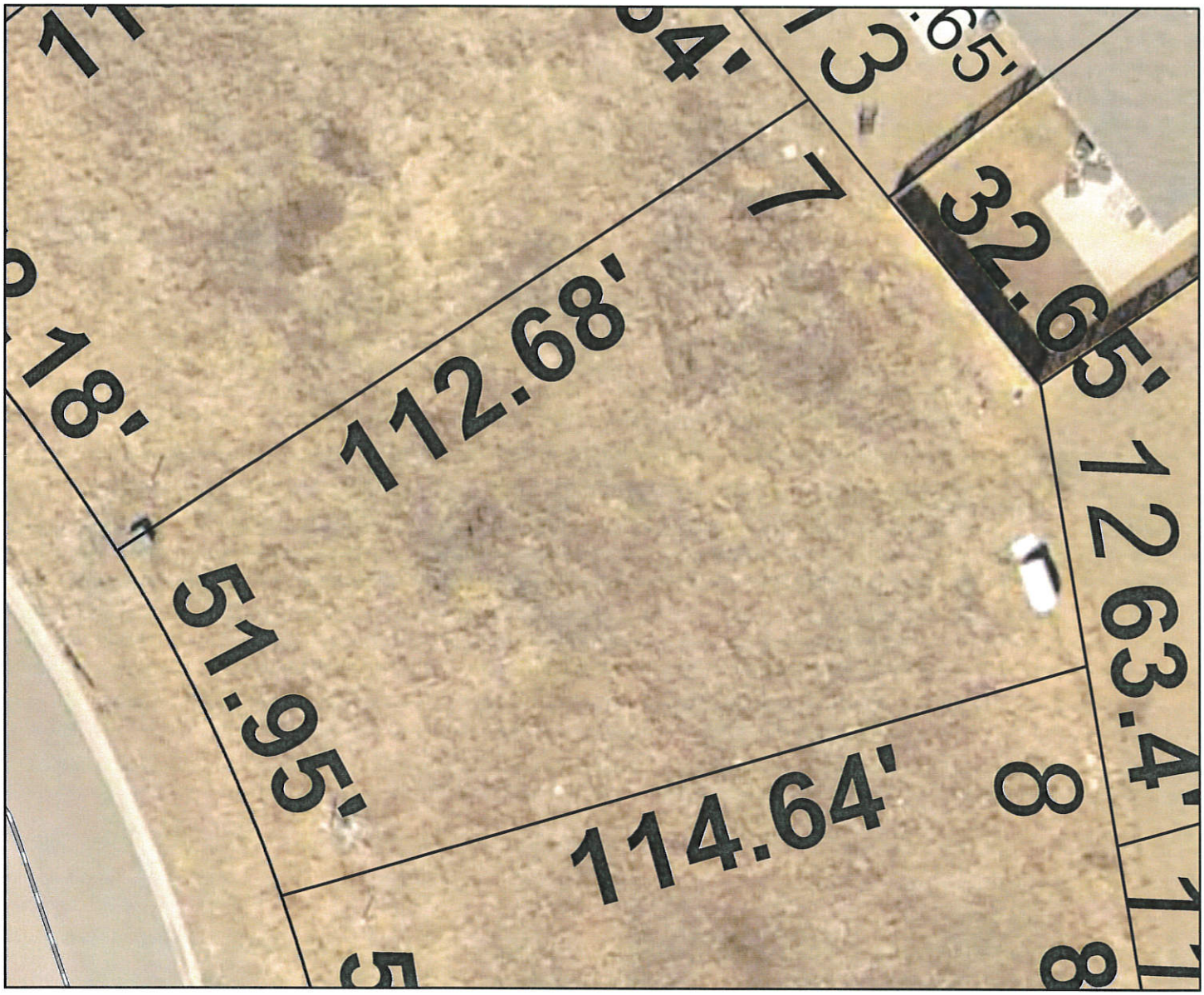
Junction City Land Bank



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SUTTER HIGHLANDS SUB , BLOCK 10 , Lot 7 , SECTION 04 TOWNSHIP 12 RANGE 05

Sq. Ft. 8,152.07

Parcel ID: 1120401010007000

Tax ID: 1-03451AS1

Appraised Value: $11000

ZONED: "RG" General Residential

DISCLOSURE SHEET

The following is offered as "Disclosure" regarding the proposed lot described below which is being offered for sale by the Land Bank of the City of Junction City, Kansas:

Block 10, Lot 7, Sutter Highlands Subdivision, A Replat of Falcon Meadows Addition Unit No. 1 and A Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas,

1. All terms and conditions outlined within the Offer to Purchase attached hereto are applicable.

2. As noted on the aerial photo attached to this Bid Packet, this property is zoned "RG" General Residential under the Junction City Zoning Regulations.

3. The minimum bid for this lot shall be **$5,000.00**. The Land Bank reserves the right to reject any and all bids.

4. To the best knowledge of all representatives of the Land Bank of Junction City, Kansas, this lot is in a condition that a building permit for a single-family home (or any other uses permitted by the Zoning Regulations) could be approved in very short order without the need to extend or pay for the extension of utility mains or other support utilities. Service line extensions and the costs associated therewith, to any building are the sole and exclusive responsibility of the buyer and/or the builder.

5. All required fees for tapping City utilities, building permit fees, driveway permit fees, and/or any other such fees applicable to all new construction within the City of Junction City, Kansas, as adopted and in effect under the City Code of Junction City, Kansas, shall be applicable to any construction on this lot.

6. These disclosures are supplement to and not intended to override any other information provided by the Land Bank of Junction City, Kansas, the City of Junction City, Kansas, their respective boards, elected officials, officers and employees, and the Buyer, for and on behalf of itself, and its heirs, successors, and/or assigns, hereby releases and agrees to hold harmless the Land Bank, the City of Junction City, Kansas, Geary County, Kansas, their respective boards, elected officials, officers and employees, from and against any and all claims that it may now or hereafter have against any of them for any cost, loss, liability, damage, expense, demand, claim, or cause of action arising or alleged to have arisen from or relating to any defect or condition, including environmental matters, affecting the property or any portion thereof.

7. The City of Junction City, Kansas, has approved the adoption of a new and revised Neighborhood Revitalization Program (NRP) that will include all Land Bank lots, including this lot. It is anticipated the revised NRP will be effective by the time closing on the sale of this lot. If such happens, the NRP would allow the buyer and/or builder to apply for the tax rebate offered through the NRP provided the buyer/builder complies with all the terms and conditions of the NRP and the applicable Kansas Statues.

8. This lot is subject to Special Assessments for public improvements. The payment schedule applicable to this lot is attached.

9. Preliminary Title Commitments indicate Ad Valorum Taxes and Special Taxes are unpaid and delinquent. The Tax Rolls are being corrected in accordance with Kansas Statutes (K.S.A. 12-5909(b)) and City Ordinance No. S-3134. The Title Commitment available at the time of closing will confirm the Tax Rolls for this lot show NO Ad Valorum or previous installments of Special Taxes unpaid and delinquent.

OFFER TO PURCHASE

TO: Land Bank of the City of Junction City, Kansas

_____("**Buyer**")
[Name of Buyer]

hereby offers and agrees to purchase from the Land Bank of the City of Junction City, Kansas ("**Land Bank**") at the price and subject to the terms, conditions and covenants herein stated, the following described property ("**Property**"):

Block 10, Lot 7, Sutter Highlands Subdivision, A Replat of Falcon Meadows Addition Unit No. 1 and A Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas,

SUBJECT TO all provisions, conditions, easements, restrictions, rights-of-way, covenants, encumbrances, obligations, liabilities, and other matters of record, and to all zoning, building or other laws or ordinances, and to any matters which would be shown by an accurate survey or inspection of the property ("**Permitted Encumbrances**").

1. PRICE. The purchase price is $_____ which includes the deposit tendered with this offer. The purchase price will be paid in certified or wired funds at the time of closing.

(a) The Buyer hereby tenders as a deposit, in certified funds or cashier's check, payable to the Land Bank, the amount of $_____, representing the ten percent (10%) of the purchase price.

(b) The balance of said purchase price in the amount of $_____ shall be paid in certified or wired funds at Closing.

(c) This offer is subject to acceptance by the Board of Trustees of the Land Bank. The Land Bank reserves the right to reject any and all offers.

(d) The Land Bank will consider this offer on September 15, 2015.

(e) If this offer is rejected, the deposit will be returned to Buyer.

(f) If this offer is accepted, except as provided in Section 5 hereof, the deposit shall be nonrefundable. Acceptance shall be evidenced solely by the execution of the Acceptance section of this offer by an authorized Trustee of the Land Bank. A copy of this Offer, as accepted, shall be promptly delivered to Buyer.

2. CLOSING. Closing of the sale ("**Closing**") will be October 31, 2015, or such earlier date as agreed to by Buyer and Land Bank. At Closing:

(a) Land Bank will deliver a Special Warranty Deed to Buyer, subject to the Permitted Encumbrances.

(b) Buyer will pay the balance of the purchase price, the costs for recording the deed and any mortgage, the costs for any title insurance policies purchased by Buyer in connection with the sale, and all closing costs charged by any title insurance company.

(c) Possession of the property shall be given to Buyer at Closing.

3. INSPECTIONS AND INVESTIGATIONS. Buyer acknowledges that it has performed all inspections and made all investigations of matters relating to the Property, including but not limited to zoning, land use, tax and special assessment matters, that any information provided or made available or to be provided or made available to Buyer by Land Bank, or its agents, representatives, or others were provided or made available solely as a courtesy, and that the Buyer has the sole responsibility for determining the existence or nonexistence of any fact material to Buyer's decision to purchase the Property.

4. AS IS. BUYER HEREBY EXPRESSLY ACKNOWLEDGES AND AGREES THAT BUYER WILL HAVE, AS OF CLOSING, THOROUGHLY INSPECTED AND EXAMINED THE STATUS OF TITLE TO THE PROPERTY, MATTERS RELATING TO TAXES AND SPECIAL ASSESSMENTS, ZONING AND LAND USE MATTERS, AND THE PHYSICAL CONDITION OF THE PROPERTY TO THE EXTENT DEEMED NECESSARY BY BUYER IN ORDER TO ENABLE BUYER TO EVALUATE THE PURCHASE OF THE PROPERTY. BUYER HEREBY FURTHER ACKNOWLEDGES AND AGREES THAT BUYER IS RELYING SOLELY UPON INSPECTION, EXAMINATION, AND EVALUATION OF THE PHYSICAL CONDITION OF THE PROPERTY, INCLUDING WITHOUT LIMITATION, FITNESS FOR ANY PARTICULAR USE OR PURPOSE, THE LOCATION, INTEGRITY AND LAWFUL PRESENCE OF ALL STRUCTURES AND IMPROVEMENTS, THE LOCATION AND CAPACITY OF ALL UTILITY SERVICES, THE EXISTENCE OF SOIL INSTABILITY, SOIL REPAIRS, AND ANY OTHER SOIL CONDITIONS, SUFFICIENCY OF UNDERSHORING AND DRAINAGE, THE EXISTENCE OF ANY FLOOD PLAINS OR FLOOD HAZARDS OR SIMILAR CONDITIONS, EVERY OTHER MATTER AFFECTING THE STABILITY OR INTEGRITY OF THE SUBJECT PROPERTY AND ITS ENVIRONMENTAL CONDITION, AND THAT BUYER IS PURCHASING, AND AT CLOSING WILL ACCEPT, THE PROPERTY ON AN "AS IS," "WHERE IS" AND "WITH ALL FAULTS" BASIS, WITHOUT REPRESENTATIONS, WARRANTIES AND/OR COVENANTS, EXPRESS OR IMPLIED, OF ANY KIND OR NATURE. BUYER ACKNOWLEDGES THAT LAND BANK HAS MADE NO AGREEMENT TO ALTER, REPAIR OR IMPROVE THE PROPERTY.

5. FAILURE TO CLOSE AND REMEDIES.

(a) If Buyer has tendered the purchase price but Land Bank fails to deliver the deed to Buyer at Closing, Buyer's sole remedy shall be the return of the Deposit.

(b) If Land Bank has tendered the deed but Buyer fails to deliver the balance of the purchase price to Land Bank at Closing, Land Bank's sole remedy shall be to retain the Deposit.

6. RELEASE. Subject to Section 5 hereof, Buyer, for and on behalf of itself, and its heirs, successors, and/or assigns, hereby releases and agrees to hold harmless the Land Bank, the City of Junction City, Kansas, Geary County, Kansas, their respective boards, elected officials, officers and employees, from and against any and all claims that it may now or hereafter have against any of them for any cost, loss, liability, damage, expense, demand, claim, or cause of action arising or alleged to have arisen from or relating to any defect or condition, including environmental matters, affecting the property or any portion thereof. The hold-harmless provisions of this section shall survive the Closing.

7. MISCELLANEOUS.

(a) All terms, covenants, conditions and provisions herein contained, including all conditions of sale shall extend to and be binding upon the parties, their assignees, heirs, devisees, personal representatives or other successors in interest, irrespective of how said interest was acquired.

(b) This instrument contains the entire agreement between Land Bank and Buyer. All understandings, conversations and communications, oral or written, between the parties hereto, or on behalf of either of them, are merged into and superseded by this instrument and shall be of no further force or effect.

BUYER SIGNATURE:

_____

Printed Name of Buyer:

_____

By: _____
Printed Name: _____
Printed Title: _____
Dated: _____

Address of Buyer:

_____
_____
_____

Telephone Number of Buyer: _____
Email of Buyer: _____
Social Security Number or Federal Tax Identification Number of Buyer:

_____

LAND BANK ACCEPTANCE

The above offer to purchase the Property at the price and according to the terms, covenants, conditions, and provisions above stated is accepted by the Land Bank on September 15, 2015 by approval of a majority of the Trustees of the Land Bank.

LAND BANK OF JUNCTION CITY, KANSAS

_____

Mick McCallister, Chairman
Land Bank Board of Trustees

ORDINANCE NO. S-3145

AN ORDINANCE CONFIRMING THE AGREEMENT OF THE GOVERNING BODY WITH THE JUNCTION CITY LAND BANK TO REAMORTIZE THE REMAINING INSTALLMENTS OF SPECIAL ASSESSMENTS ON A PARCEL OF LAND OWNED BY THE JUNCTION CITY LAND BANK AND PROVIDING FOR SUCH REAMORTIZATION EFFECTIVE UPON THE CLOSING OF THE SALE OF SUCH LAND BANK PARCEL TO A PURCHASER APPROVED BY THE LAND BANK ON OR BEFORE OCTOBER 31, 2015.

WHEREAS, the parcel of land legally described as:

> Block 10, Lot 7, Sutter Highlands Subdivision, A Replat of Falcon Meadows Addition Unit No. 1 and A Final Plat of an adjacent tract in the City of Junction City, Geary County, Kansas,

hereinafter referred to as the "Land Bank Parcel," is owned by the Junction City Land Bank (the "Land Bank");

WHEREAS, K.S.A. 2014 Supp. 12-5909 was amended by Sec. 17 of Senate Substitute for House Bill No. 2109, which became effective July 1, 2015, to allow the governing body of any municipality to enter into an agreement with the Land Bank of the municipality to reamortize part or all of the special assessments on property owned by the Land Bank; and

WHEREAS, said section, as amended, provides that the Governing Body shall provide for reamortization by passage of an ordinance; and

WHEREAS, the Junction City Land Bank has advised the Governing Body that it will offer the "Land Bank Parcel" for sale by public bid on or about August 5, 2015, and as a means of encouraging such sale, and the corresponding return of the "Land Bank Parcel" to the tax rolls, has requested the Governing Body to provide for reamortization of the remaining special assessments on the "Land Bank Parcel"; and

WHEREAS, in order to assist such efforts of the Land Bank, the Governing Body desires by this Ordinance to reamortize the remaining special assessments on the "Land Bank Parcel", beginning in 2016, conditioned; however, upon the closing of the sale of the "Land Bank Parcel" to a purchaser, approved by the Land Bank, must occur on or before October 31, 2015.

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF JUNCTION CITY, KANSAS:

Section 1. The remaining special assessments on the "Land Bank Parcel" are reamortized as set forth on the attached **Exhibit A**.

Section 2. The City Clerk is directed to deliver a copy of this Ordinance, upon its effective date, to the Geary County Treasurer and to the Register of Deeds of Geary County, Kansas for recording.

Section 3. All ordinances and parts thereof that are inconsistent with any provision of this Ordinance are hereby repealed.

Section 4. This Ordinance shall be in full force and effect upon the recording of a special warranty deed from the Land Bank to a purchaser of the "Land Bank Parcel" on or before October 31, 2015, and a summary of this Ordinance is published in the official City newspaper, all as provided by law.

PASSED by the Governing Body of the City of Junction City on August 4, 2015, and signed by the Mayor.

Mick McCallister, Mayor

ATTEST

Tyler Ficken, City Clerk

EXHIBIT A

Sutter Highlands Subdivision, Block 10, Lot 7

Reamortized Special Assessments
(20 years)

2016	$1,727.66
2017	$1,727.66
2018	$1,727.66
2019	$1,727.66
2020	$1,727.66
2021	$1,727.66
2022	$1,727.66
2023	$1,727.66
2024	$1,727.66
2025	$1,727.66
2026	$1,727.66
2027	$1,727.66
2028	$1,727.66
2029	$1,727.66
2030	$1,727.66
2031	$1,727.66
2032	$1,727.66
2033	$1,727.66
2034	$1,727.66
2035	$1,727.66