

Agenda Item: 6.

Memorandum

To: FEL Committee
From: Amanda Grint, Water Resources Engineer
Date: September 3, 2013
Re: Proposed Purchase Agreement for Lot 8 Elk Ridge Replat 2

In December 2010, the District received nine lots from Dial Realty Development Corp. as payment in lieu of foreclosure. Dial Realty Corp. owed the District \$500,000 from an agreement approved during the planning of Dam Site 13 (Youngman Lake). The District is the current owner of Lots 114 and 115, Elk Ridge and Lots 8 through 14, Elk Ridge Replat 2. These lots are adjacent to Youngman Lake and are located at 192nd and West Dodge Road. See attached map.

Since April 2012, Jim O'Neal with Deeb Realty, has listed the lots on behalf of the District. Lot 8 Elk Ridge Replat 2 is listed at \$95,000. An appraisal of the lots was completed on June 25, 2013, for the District's audit records and the value of the lot appraised at \$85,000. An offer was received from David and Teresa Karas on August 15, 2013, to purchase the lot for \$80,000.

The purchase agreement is attached for consideration..

Management recommends that the Subcommittee recommend to the Board that the General Manager be authorized to execute the proposed purchase agreement with David and Teresa Karas for Lot 8 Elk Ridge Replat 2 in the amount of \$80,000 subject to such other terms and conditions as the General Manager determines necessary and Legal Counsel approves as to form.



Printed: Feb 17, 2012



www.dcgis.org/dogis



CBSHOME REAL ESTATE COMPANY
NEBRASKA



PURCHASE AGREEMENT

(This is a legally binding contract. If not understood, seek legal advice.)

The REALTOR[®] negotiating this agreement is a member of the Omaha Area Board of REALTORS[®] and as such is governed by its CODE OF ETHICS AND RULES OF FAIR BUSINESS PRACTICE.

CBSHOME REAL ESTATE CO. (BROKER)

REALTORS[®]

DATE: 8/6/13

The undersigned Buyer (whether one or more) agrees to purchase the Property described as follows:

1. Address: 307 Elk Ridge Drive City OMAHA State NE Zip 68022

2. Legal Description (Property): Elk Ridge REplat 2 Lot 8 92x150
County OMAHA including all fixtures and equipment permanently attached to the Property.

3. Personal Property: The only personal property included is as follows: NONE

4. Conveyance: Provided that the Seller (whether one or more) has good, valid and marketable title, in fee simple, Seller agrees to convey title to Property to Buyer or his nominee by warranty deed or NO OTHER free and clear of all liens, encumbrances or special taxes levied or assessed, except NO EXCEPTIONS subject to all building and use restrictions, covenants and utility easements now of record.

5. Assessments: Seller agrees to pay any assessments for paving, curb, sidewalk or utilities previously constructed, now under construction or ordered or required to be constructed by the public authority but not yet assessed. Seller agrees to pay any and all assessments for homeowner's association or neighborhood association which the homeowner is required to pay. Any such assessments for homeowner's association or neighborhood association dues shall be prorated to the date of closing. If Buyer is concerned over homeowner's association or neighborhood association dues, Buyer should make an inquiry as to the amount of such dues, if any, prior to an offer to purchase.

6. Consideration: Buyer agrees to pay; SEVENTY FIVE THOUSAND DOLLARS (\$ 75,000) on the following terms: \$ 1,000 (Deposit) deposited herewith as evidenced by the receipt attached below. If the Deposit is paid by check, it will be cashed. In the event that this Purchase Agreement terminates of its own accord pursuant to the Inspections paragraph, and there is not a bona fide dispute relating to whether the termination was valid, the parties agree that the earnest money shall be released to Buyer. In the event of a bona fide dispute over return of the Deposit, Broker or escrow company may be prevented from releasing the funds to either party without the signed written consent of Seller and Buyer or a court order. In the event of legal action for return of earnest deposit, it is understood that most likely the Broker will have transferred such deposit to the Escrow Agent according to Paragraph 16 of this Agreement. Broker shall pay any deposit into Court which it may have in its possession upon the filing of such legal action. Such legal action shall not be maintained against Broker when the dispute is between Buyer and Seller. Any party naming Broker as a party despite the aforementioned sentences shall be liable to Broker for all legal costs and fees. Balance to be paid only as shown in the following paragraphs:

- 7. 8. 9. 10.

7. All Cash: Balance of \$ 74,000 shall be paid in cash, or certified or cashier's check at time of delivery of deed, no financing being required.

8. Conditional Upon Financing: Balance of \$ _____ shall be paid in cash, or by certified or cashier's check at time of delivery of deed, conditioned upon Buyer's ability to obtain financing to be secured by first mortgage or deed of trust, on above described Property in the amount of \$ _____. The financing will be VA , FHA , CONVENTIONAL , P.M.I. , NIFA , or _____, with terms providing for initial interest not exceeding _____% per annum, plus mortgage insurance if required, amortized over not less than _____ years, with initial monthly principal and interest payment of not more than \$ _____ plus taxes and insurance. The note will be for a period of not less than _____ years. Loan origination/service fee to be paid by Buyer.

INITIALS: BUYER [Signature]
F0211 Purchase Agreement (12/2012)

DATE: 8/6/13 SELLER [Signature]

DATE: 8/8/13
Page 1 of 7

Buyer agrees to make application for financing within five (5) business days of acceptance of this offer with,

CBSHOME Mortgage _____ or
Home Mortgage Consultant _____ phone # _____

other _____
Company Name _____ Loan Officer _____ phone # _____

to sign all papers and pay all costs in connection therewith, and to establish reserves as required. If the financing is not approved within _____ days from date of acceptance, this offer shall be null and void, and the Deposit will be returned to Buyer, subject to Paragraph #6. However, if processing of the application for financing has not been completed by the lending agency within the above time, such time limit shall be automatically extended until the lending agency has, in the normal course of its business, advised either approval or denial. If the original loan application is denied, the Buyer authorizes and instructs the Lender to notify the Buyer, the Seller and all real estate licensees involved in the transaction in writing. Upon notification of denial, the contract shall be void and the Deposit will be refunded to Buyer unless Seller and Buyer mutually agree in writing within five (5) business days from receipt of notification of loan denial that an additional loan application will be made or that additional loan information will be submitted to the original Lender. Discount points not to exceed _____ will be paid by _____

9. Assume Existing Note, Mortgage (or) Deed of Trust: See attached addendum (F0400).

10. Seller Financing: See attached addendum (F0399).

11. _____

12. Taxes: If the property is located in Douglas or Sarpy County, then all consolidated real estate taxes which become delinquent in the year in which closing takes place shall be treated as though all are current taxes and shall be prorated as set forth below. If the Property is located in a county other than Douglas or Sarpy, than all consolidated real estate taxes for the year in which closing takes place shall be prorated as set forth below and shall be based upon the county assessor's valuation at the date of closing and the most recently certified mill levy.

Taxes shall be prorated as of the date of Possession, Closing or _____

13. Rents, Deposit and Leases, If Rented: All leases and rents shall not be in default at closing. Any tenant deposits and leases shall be assigned to Buyer at no cost. All rents shall be prorated to date of closing. Copies of all current leases shall be provided to Buyer at the time of closing.

14. Sanitary and Improvement District (S.I.D.): Buyer understands that this property is located within S.I.D.# _____ and acknowledges a receipt of the most recently filed S.I.D. Statement.

15. Conveyance of Title: Seller shall through Seller's agent or closing agent furnish a current title insurance commitment or complete abstract of title to Buyer as soon as practical. If title defects are found, except as specified in paragraph #4, Seller must cure them within a reasonable time. If title defects are not cured within a reasonable time period, the Buyer may rescind this agreement and the Deposit shall be refunded. Approximate closing date to be 9/30/12 and possession date shall be 9/20/13 at _____m. The Real Estate Settlement Procedures Act ("RESPA"), 14 U.S.C. 2601 et seq. and its accompanying regulations make clear that if the Buyer pays any part of the title insurance policy, the Seller cannot make the sale conditioned on the use of a particular title insurance company. According to his rights under RESPA, Buyer will direct the title insurance work to Nebraska Land Title & Abstract (Specify). Buyer hereby selects the expanded ALTA Homeowners Policy of Title (01/01/08) or BASIC. The cost of any title insurance policies and endorsements shall be equally divided between Buyer and Seller. Questions regarding policy coverage should be directed to your title insurance agent.

16. Escrow Closing: Buyer and Seller acknowledge and understand that the closing of the sale may be handled by an Escrow Agent or the Broker and that the Broker is authorized to transfer all contracts and the Deposit or any other funds it receives to the Escrow Agent. After said transfer, Broker shall have no further responsibility or liability to Buyer or Seller for closing of the sale, or accounting for said funds. Escrow Agent's or the Broker's charges shall be equally divided between Buyer and Seller unless Buyer is obtaining a loan that does not allow Buyer to pay for such cost (such as V.A.), in which case cost of the closing shall be paid by Seller.

17. Compensation of Selling Broker: Buyer agrees to pay Selling Broker compensation of \$250 at closing. The compensation will be collected in all cases except if Buyer secures a loan that does not allow Buyer to pay for such cost or Buyer has previously agreed to pay Selling Broker compensation under a separate Buyer Agency Agreement entered into with Selling Broker. If this compensation is paid by Buyer to Selling Broker, Seller and Buyer agree that Selling Broker, which may be the same as the Listing Broker, may collect compensation from both Seller and Buyer.

INITIALS: BUYER [Signature]
F0211 Purchase Agreement (12/2012)

DATE: 8/6/13 SELLER [Signature]

DATE: 8/8/13
Page 2 of 7

18. **State Documentary Tax:** The State Documentary Tax on the deed shall be paid by the Seller.

19. **Risk of Loss:** In the event, prior to closing, the structures on the property are materially damaged by fire, explosion or any other cause, Buyer shall have no other rights than to accept the property in its damaged condition or rescind this agreement; and upon rescission, the Seller shall refund the Deposit to Buyer. If the Buyer elects rescission, the parties may negotiate another purchase agreement.

20. **Wood Infestation:** Buyer (Seller, in the case of a new V.A. loan) agrees to pay the cost of a wood destroying insect inspection of the building, attached and detached structures, and Seller agrees to pay for any treatment found necessary for issuance of a termite warranty and/or treatment of any wood destroying insects. Buyer agrees to accept the treated Property. Should damage from such insects be found, the damage shall be corrected at Seller's expense. However, if the cost required for repairs exceeds the greater of 2% of purchase price or \$ _____ (insert dollar amount; 2% if left blank) of the purchase price, and Seller does not elect to pay the cost in excess of such amount, Buyer shall have the option of declaring this Agreement null and void and to the return of the earnest money. Should Seller complete repairs under this Paragraph, Buyer agrees to accept the Property upon completion of repairs for material damages from wood destroying insects.

21. **Survey (select one):** Buyer agrees to pay for an Improvement Location Survey; Boundary and Improvement Location Survey; ALTA (American Land Title Association) Survey; waived if not required by lender. In most situations, even if a survey is not required, one of the surveys is recommended.

22. **Smoke Detector:** Seller agrees to install and maintain until possession, at Seller's expense, smoke detectors as required by law.

23. **Names For Deed (Printed):** DAVID R & TERESA A KARAS
Select One: Joint Tenants with Rights of Survivorship OR Tenants in Common

24. **Federal Notice:** Buyer hereby acknowledges receipt of the CBSHOME Privacy Protection Policy, which specifies how CBSHOME protects and handles nonpublic private information. Buyer also acknowledges receipt of CBSHOME's Affiliated Business Disclosure. [Signature] (initial) _____ (initial).

25. **Release of Information:** Buyer and Seller authorize the release by Broker and/or its agents of price, financing and property information regarding the purchase of this property to the Great Plains Multiple Listing Service of the Omaha Area Board of REALTORS® Inc., its participants and government entities. Buyer authorizes selling agent/broker to market the fact of the sale of this Property involving Broker for a period of up to six months from the date of closing.

26. **Condition of Property:** Seller represents to the best of Seller's knowledge, information and belief, there are no material, latent defects in the Property nor any conditions present or existing with respect to the Property which may give rise to or create Environmental Hazards or Liabilities and there are no enforcement actions pending or threatened with respect to the Property or any conditions present on it, except as have been disclosed in writing to Buyer. Seller agrees to maintain the landscaping, sprinkler system, heating, air conditioning, water heater, sewer, plumbing, electrical systems and any built-in appliances in functional and operable condition until delivery of possession, unless otherwise noted in the Seller Property Condition Disclosure Statement or specified herein. Seller will allow Buyer to walk through Property within 18 hours before closing to confirm compliance with this Purchase Agreement.

If finished square footage, age of property, location of property lines, lot size, condition of improvements, designated school or school district or other specific requirements of Buyer are important to Buyer's decision to purchase, Broker recommends that Buyer make or procure independent investigation of such items and condition this offer on sufficient verification thereof.

THIS OFFER IS BASED ON BUYER'S PERSONAL INVESTIGATION OF THE PROPERTY AND NOT UPON ANY REPRESENTATION OR WARRANTIES OF CONDITION BY ANY AGENT INVOLVED IN THIS TRANSACTION.

27. **Seller Property Condition Disclosure Statement and Estimated Costs:** Buyer acknowledges receipt of Seller Property Condition Disclosure Statement as required by Nebraska Law. Buyer and Seller acknowledge receipt of Estimated Costs for this transaction.

28. **Warranty Plans (Initial one):**

Seller has previously agreed to provide _____ warranty coverage at Seller's expense.

Seller will provide a warranty to be paid at closing from (Check One)

HMS Warranty -or- ServiceOne Warranty (Non Evaluated *Evaluated with no exclusions.)

*(Seller is responsible to ensure issuance of warranty with no exclusions under this option.)

Buyer will purchase a (Check One)

HMS Warranty -or- ServiceOne Warranty (Non Evaluated *Evaluated with no exclusions.)

*(Seller is responsible to ensure issuance of warranty with no exclusions under this option.)

Buyer declines warranty coverage.

INITIALS: BUYER [Signature]
F0211 Purchase Agreement (12/2012)

DATE: 8/6/13 SELLER [Signature]

DATE: 8/8/13
Page 3 of 7

29. **Property Inspections (Select as noted):** Buyer has been advised of the availability of property inspections. Unsatisfactory Home Condition, Asbestos, Mold, Lead and other contaminants may exist in the Property of which the Broker or Agent is unaware. Suspected Contaminants and home condition may be identified with a typical air quality or home inspection(s). Broker recommends Buyer obtain inspection(s) of Buyer's choice to better determine the presence of contaminants and home condition.

Buyer does not elect to have any property inspections.
 Buyer does elect to have property inspections.

Within 5 (or _____) business days after the final acceptance date of the purchase agreement (the "Inspection Period"), Buyer, at Buyer's expense, shall have the right to have a "qualified" inspector or inspectors perform any and all inspections of the real property that Buyer desires, to determine whether the property is satisfactory to Buyer. To be "qualified" an inspector must be licensed, if applicable, in the state, county or city in which the property is located. In any case, the inspections performed with regard to the property under this agreement must be in the ordinary course of the inspector's business. The inspection report may or may not cover items required by the appraisal. Seller will allow inspectors reasonable access to the property within the specified timeframe.

At this time, Buyer identifies the following inspections to be ordered, and further agrees to notify Seller, in writing, of any additional inspections to be ordered:

<input type="checkbox"/> Inclusive Whole House Inspection*	<input type="checkbox"/> Water Heater, Sewer, Plumbing
<input type="checkbox"/> Heating & Air Conditioning	<input type="checkbox"/> Structural
<input type="checkbox"/> Electrical Systems	<input type="checkbox"/> Mold
<input type="checkbox"/> Lead Based Paint	<input type="checkbox"/> Sprinklers
<input type="checkbox"/> Radon	<input type="checkbox"/> Other _____

If Buyer chooses to have a radon inspection, and the results of the Radon test show average radon levels of 4 picocuries per liter (pCi/L) or higher, Seller will have a licensed radon mitigation company professionally install a mitigation system and will either provide after-installation test results of below 4.0 picocuries per liter of radon, or a guarantee from the radon mitigation company that the level of radon will be below 4.0 picocuries, with a transfer of the warranty to Buyer. A copy of the paid receipt and either test results or guarantee will be provided to Buyer prior to closing. Should Seller successfully complete mitigation under this Paragraph, Buyer agrees to accept the Property in its mitigated condition.

**"Whole house" inspections often include, but are not necessarily limited to, structure, exterior, roofing, plumbing, electrical, heating, central air conditioning, interior, insulation and ventilation. In some instances it may be advisable to consult a structural engineer as part of the inspections to the property. Occasionally, whole house inspectors may use or recommend other inspectors in the course of a whole house inspection ("ancillary inspectors" and they will be considered as part of the whole house inspection for notification purposes).*

Buyer's Response to Inspection Reports:

Within 24 hours (or _____) of Buyer's receipt of all requested inspection reports, the Buyer shall notify Seller of Buyer's requested course of action, which may be delineated on the Property Inspection Resolution Addendum (FO424) and Buyer shall also provide Seller with relevant pages of the inspection report (s). Buyer's course of action shall be set forth as one of the three options below:

Option "A" – After receipt of Inspections, the Buyer(s) may choose not to request any action of Seller and to waive further objection regarding the home inspection findings.

Option "B" – If the report(s) reveal(s) any condition, issue or defect that is unsatisfactory to Buyer, the Buyer may deliver a written request for repair and or remediation, as required, to the Seller.

Option "C" – If the condition of the Property, as shown in any inspection or report, is unsatisfactory to Buyer(s), then the Buyer may terminate the Purchase Agreement with written notice to the Seller.


Buyer's failure to deliver the report and written notification or request within the specified time period will result in Buyer's acceptance of the Property "as is" and Buyer shall be deemed to have waived any objection based on Property inspections under this section.


Seller's Response to Buyer Request for Repair or Remediation (Option "B") and Inspection Reports:

Within 24 hours (or _____) of receipt of the inspection report(s) and written request for repairs or remediation, the Seller(s) shall notify the Buyer in writing of what steps, if any, the Seller(s) will take to correct any identified condition, issue or defect before closing. Seller's failure to deliver any response within the time frame will be treated as a notification that Seller will not make requested repairs or remediation requested by Buyer.

Buyer's Right to Accept Property "As Is" After Rejected Request for Repair or Remediation (Option "B")

If the Seller(s) is unwilling or unable to remedy the identified conditions, issues or defects to the Buyer's reasonable satisfaction, the Buyer(s) may elect to give written notice that Buyer accepts the Property without any repairs or remediation to be done by Seller(s). If Buyer does not elect to take the Property "As Is" within 48 hours of the Seller(s)' response (or the deadline for response if no response was timely provided), the Purchase Agreement shall be automatically null and void and Buyer shall be entitled to return of the earnest deposit.

INITIALS: BUYER 

DATE: 8/6/13 SELLER 

DATE: 8/6/13

30. **Equal Opportunity:** It is unlawful to discriminate against any person in the terms, conditions or privileges of sale, purchase or lease of a dwelling or in the division of services or facilities in connection therewith because of race, color, religion, national origin, ethnic origin, familial status, sex or handicap.

31. **Lead Based Paint Testing Contingency:** Was home built before 1978? Yes No. If yes, Buyer and Seller must Complete Disclosure of Information on Lead-Based Paint and Lead Hazards ("Form F0309") or equivalent cooperating broker form.

32. **Notices:** Any notice required to be given to a Buyer or Seller (hereafter "party") to this Purchase Agreement by the terms of this Purchase Agreement or any of its addendums shall be in writing. Notice will be considered complete when delivered to an "authorized recipient", defined as a party, the party's agent, or the managing broker or broker of the party's agent, except that delivery must be to a party if an agent is acting in a dual agent capacity. Fax delivery may be verified by a written acknowledgment from the authorized recipient that a notice was timely received. E-mail delivery may be shown by the sender's receipt of a read-receipt via email within the deadline for giving notice (but not merely a delivery email receipt) or other written acknowledgement that an authorized recipient timely received the notice.

33. **Transmittal Authorization:** The undersigned agree that all documents bearing signatures, initials or other marks of acknowledgement by a Buyer, Seller and/or Broker/agent relating to a real estate transaction contemplated under this Agreement, including offers, counteroffers and acceptances: (1) may be transmitted electronically, and/or may use digital signature technology which is compliant with state UETA and/or federal E-SIGN requirements and (2) that digital signatures as well as electronic copies of manual signatures, whether scanned, digital photograph, facsimile or other means of image reproduction shall be treated in all respects as originals, and (3) that they will submit all original signatures to their agents. This Agreement and any addendums or modifications may be signed in counterparts and such counterparts shall be considered as one document.

34. **Modification in Writing:** Any modification of the terms of this agreement, riders or addendums must be in writing and signed by all parties.

35. **No offer or counter offer shall be accepted, except by signature(s)** and notice of acceptance must be provided in accordance with the provisions of the Paragraph titled "Notices" in this Purchase Agreement.

36. **Arbitration:** Any controversy or claim between the parties to this Nebraska Purchase Agreement, its interpretation, enforcement or breach, including but not limited to claims arising from tort, shall be settled by binding arbitration in accordance with the provisions of the Commercial Rules – Real Estate Industry Arbitration Rules (including a Mediation Alternative) administered by the American Arbitration Association. The arbitrator(s) shall apply Nebraska substantive and procedural law to the arbitration proceedings. Arbitration shall be commenced by written demand made by any one or more of the parties to the Dispute given to all other parties to the Dispute. The demand for arbitration must be in writing and must be given by personal delivery, overnight mail/delivery or certified mail, return receipt requested within 365 days after the party giving the notice knew, or exercising reasonable diligence and care, should have known, of the Dispute. The parties agree that every dispute described above that is not resolved by informal settlement or mediation will be decided exclusively by arbitration and that any arbitration decision will be final and binding. The parties agree that they will receive all the rights and benefits of arbitration, but are giving up rights they may have to litigate those claims and disputes in a court or jury trial, or to participate as a representative or member of any class of claimants in connection with any such disputes. No party to this agreement shall be entitled to join or consolidate disputes by or against others in any arbitration, or to include in any arbitration any dispute as a representative or member of a class, or to act in any arbitration in the interest of the general public or in any private attorney general capacity.

37. **Offer Expiration:** This offer to purchase is subject to acceptance by Seller on or before 8/10, 2013 at 5 o'clock P.M. Buyer acknowledges receipt of a signed copy of this offer to purchase.

38. **Represents & Warrants:** The undersigned Seller(s) and Buyer(s) each represent and warrant that they are duly empowered and/or authorized, whether individually, on behalf of any entity or as a fiduciary, to enter into this Purchase Agreement and create a valid and binding contract. And that, as to Seller, all parties required to transfer title to the Property are parties to this contract.

THIS CONTRACT CONTAINS AN ARBITRATION PROVISION THAT MAY BE ENFORCED BY THE PARTIES.

INITIALS: BUYER [Signature]
F0211 Purchase Agreement (12/2012)

DATE: 8/6/13 SELLER [Signature]

DATE: 8/8/13
Page 5 of 7

BUYER: David KARAS
 Printed Name (First, MI, Last)

BUYER: [Signature] 8/4/13 WITNESS: [Signature] 8/6/13
 Signature Date Date

BUYER: _____
 Printed Name (First, MI, Last)

BUYER: _____ WITNESS: _____
 Signature Date Date

ADDRESS: _____ City _____ State _____ Zip _____

PHONE _____ PHONE _____ PHONE _____

EMAIL ADDRESS1: _____ EMAIL ADDRESS2: _____

AGENT INFORMATION

CBSHOME REAL ESTATE COMPANY
 (REALTOR Company Name)

13110 W DODGE RD
 OFFICE ADDRESS

710 402 498 8300
 BROKER CODE # PHONE #

RUSS BROWN
 AGENT'S NAME (Printed)

[Signature]
 AGENT'S SIGNATURE

960727 402 670 1500
 AGENT CODE # PHONE #

Russ. Brown @ CBSHOME.COM
 AGENT EMAIL

EARNEST DEPOSIT RECEIPT

.....

Received from: Buyer or _____, the sum of ONE THOUSAND Dollars
 (\$ 1000) (by CHECK) to apply to the purchase price of the Property on terms and conditions as
 stated. This receipt is not an acceptance of the above offer to purchase.

[Signature] 8/4/13
 AGENT'S SIGNATURE DATE OF RECEIPT OF FUNDS

INITIALS: BUYER [Signature] DATE: 8/4/13 SELLER [Signature] DATE: 8/8/13
 F0211 Purchase Agreement (12/2012) Page 6 of 7

.....

ACCEPTANCE

.....

The Seller accepts the foregoing proposition on the terms stated and agrees to convey title to the Property, deliver possession and perform all the terms and conditions set forth, and acknowledges receipt of an executed copy of this agreement. Offer accepted as written with the following changes. Purchase price to be \$85,000. Final acceptance of offer is contingent upon Papio-NRD Boards final approval. All other conditions of the agreement remain the same. This counter offer shall expire 8-12-13

Date 8-8-13 Date _____

SELLER: [Signature] WITNESS: _____

SELLER: _____ WITNESS: _____

STATE OF _____ STATE OF _____

COUNTY OF _____ COUNTY OF _____

The foregoing purchase agreement was acknowledged before me _____ The foregoing purchase agreement was acknowledged before me _____
on _____, By _____ on _____, By _____

SELLER'S NAME (Printed) _____
EMAIL ADDRESS: _____

SELLER'S NAME (Printed) _____
EMAIL ADDRESS: _____

Notary Public _____ Commission Expires _____
SEAL _____

Notary Public _____ Commission Expires _____
SEAL _____

I/We accept the above counter offer

Buyer _____
Signature _____ Date _____

Buyer _____
Signature _____ Date _____

Witness _____
Date _____

Witness _____
Date _____

_____ See attached Counter Addendum
Initials _____ Date: _____

.....

BUYER RECEIPT OF ACCEPTED CONTRACT

.....

BUYER [Signature]
SIGNATURE _____ DATE: _____

BUYER _____
SIGNATURE _____ DATE: _____

INITIALS: BUYER [Signature]
F0211 Purchase Agreement (12/2012)

DATE: 8/6/13 SELLER [Signature]

DATE: 8/8/13
Page 7 of 7

.....

ACCEPTANCE

.....

The Seller accepts the foregoing proposition on the terms stated and agrees to convey title to the Property, deliver possession and perform all the terms and conditions set forth, and acknowledges receipt of an executed copy of this agreement.

Offer accepted as written with the following changes Purchase price to be \$85,000. Final acceptance of offer is contingent upon Papio-NRD Boards final approval. All other conditions of the agreement remain the same. This counter offer shall expire 8-12-13

Date 8-8-13 Date _____

SELLER: [Signature] WITNESS: _____
SELLER: _____ WITNESS: _____

STATE OF _____ STATE OF _____
COUNTY OF _____ COUNTY OF _____

The foregoing purchase agreement was acknowledged before me _____ By _____
The foregoing purchase agreement was acknowledged before me _____ By _____

SELLER'S NAME (Printed) _____ SELLER'S NAME (Printed) _____
EMAIL ADDRESS: _____ EMAIL ADDRESS: _____

Notary Public Commission Expires Notary Public Commission Expires
SEAL SEAL

I/We accept the above counter offer

Buyer _____ Buyer _____
Signature Date Signature Date

Witness _____ Witness _____
Date Date

[Signature]
Initials _____
See attached Counter Addendum
Date: 8/9/13

.....

BUYER RECEIPT OF ACCEPTED CONTRACT

.....

BUYER SIGNATURE _____ DATE: _____ BUYER SIGNATURE _____ DATE: _____

INITIALS: BUYER [Signature] DATE: 8/6/13 SELLER [Signature] DATE: 8/8/13
F0211 Purchase Agreement (12/2012) Page 7 of 7



COUNTER OFFER PURCHASE AGREEMENT ADDENDUM

Address: 807 Elk Ridge Drive, Omaha, NE 68022

PURCHASER(S) COUNTER-OFFER ACCEPTANCE

The Purchaser(s), whether one or more, accepts the foregoing counter-offer and agrees to perform all the terms and conditions set forth and acknowledges receipt of both a copy of this agreement with all identified addenda.

Counter Offer accepted as written with the following changes. Purchase Price to be \$80,000. All other terms and conditions of the agreement remain the same.

Purchaser: [Signature] Date 8/9/13 Witness [Signature] Date 8/9/13 Time 5:06 PM

SELLER(S) COUNTER-OFFER ACCEPTANCE

The Seller(s), whether one or more, accepts the foregoing counter-offer and agrees to perform all the terms and conditions set forth and acknowledges receipt of both a copy of this agreement with all identified addenda.

Purchasers counter is accepted with contingency that final acceptance and approval to purchase and close on the property at the purchase price of \$80,000.00 shall be approved by Papio-NRD Board of Directors at their September, 2013 Board of Directors meeting. Upon approval by Board of Directors; Purchaser can close on property. Should the Papio-NRD Board of Directors be unwilling, or unable to sell the property at the indicated purchase price in this agreement the property will be returned to "Active" status in the OABR MLS and earnest funds returned to the Purchaser. All other conditions of the agreement shall remain the same.

Seller: [Signature] Date 8-13-13 Witness _____ Date _____ Time _____

STATE OF _____)
COUNTY OF _____)ss

STATE OF _____)
COUNTY OF _____)ss

The foregoing instrument was acknowledged before me

The foregoing instrument was acknowledged before me

on _____, _____ By _____

on _____, _____ By _____

SELLER'S NAME (Printed) _____

SELLER'S NAME (Printed) _____

Notary Public _____ Commission Expires _____

Notary Public _____ Commission Expires _____

SEAL

SEAL

PURCHASER(S) RECEIPT

Purchaser(s) acknowledges receipt of a fully executed copy of the Uniform Purchase Agreement on _____

Purchaser [Signature] Date 8/9/13 Purchaser [Signature] Date 8-13-13

INITIALS: BUYER [Signature] DATE: 8/9/13 SELLER [Signature] DATE: 8-13-13

PURCHASER PLEASE NOTE: At closing, Purchaser is required to have cash or certified or cashier's check for the balance of amounts due.



COUNTER OFFER
PURCHASE AGREEMENT ADDENDUM

Address: 807 Elk Ridge Drive, Omaha, NE 68022

PURCHASER(S) COUNTER-OFFER ACCEPTANCE

The Purchaser(s), whether one or more, accepts the foregoing counter-offer and agrees to perform all the terms and conditions set forth and acknowledges receipt of both a copy of this agreement with all identified addenda.

Counter Offer accepted as written with the following changes. Purchase Price to be \$80,000. All other terms and conditions of the agreement remain the same.

Purchaser: [Signature] Date 8/9/13 Witness [Signature] Date 8/9/13 Time 3:06 PM

Purchaser: _____ Date _____ Witness _____ Date _____ Time _____

SELLER(S) COUNTER-OFFER ACCEPTANCE

The Seller(s), whether one or more, accepts the foregoing counter-offer and agrees to perform all the terms and conditions set forth and acknowledges receipt of both a copy of this agreement with all identified addenda.

Purchasers counter is accepted with contingency that final acceptance and approval to purchase and close on the property at the purchase price of \$80,000.00 shall be approved by Papio-NRD Board of Directors at their September, 2013 Board of Directors meeting. Upon approval by Board of Directors; Purchaser can close on property. Should the Papio-NRD Board of Directors be unwilling, or unable to sell the property at the indicated purchase price in this agreement the property will be returned to "Active" status in the OABR MLS and earnest funds returned to the Purchaser. All other conditions of the agreement shall remain the same.

Seller: [Signature] Date 8-13-13 Witness _____ Date _____ Time _____

Seller: _____ Date _____ Witness _____ Date _____ Time _____

STATE OF _____)
COUNTY OF _____)ss

STATE OF _____)
COUNTY OF _____)ss

The foregoing instrument was acknowledged before me

The foregoing instrument was acknowledged before me

on _____, _____ By _____

on _____, _____ By _____

SELLER'S NAME (Printed) _____

SELLER'S NAME (Printed) _____

Notary Public _____ Commission Expires _____

Notary Public [Signature] Commission Expires _____

SEAL

SEAL

ACCEPTED AS WRITTEN 8/25/13

PURCHASER(S) RECEIPT

Purchaser(s) acknowledges receipt of a fully executed copy of the Uniform Purchase Agreement on _____

Purchaser [Signature] Date _____ Purchaser [Signature] Date _____

INITIALS: BUYER [Signature] DATE: 8/9/13 SELLER [Signature] DATE: 8/13/13

PURCHASER PLEASE NOTE: At closing, Purchaser is required to have cash or certified or cashier's check for the balance of amounts due.

DAVID R KARAS
TERESA A KARAS
113 N 251 STREET
LINCOLN, NE 68069-4836

692

27-5/1040 250
1160714089

5/1/13 DATE

Pay to the
Order of

CBS HOME

\$ 1,000.50

One thousand and no/100

Dollars



Wells Fargo Bank, N.A.
Nebraska
wellsfargo.com

For

DEPOSIT ON SKRINDG LOT

David Karas

⑆ 104000058⑆ 1160714089⑆ 00692

DEEBrealty® SELLER'S ESTIMATED PROCEEDS STATEMENT



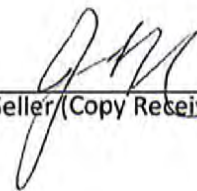
PROPERTY ADDRESS: 807 Elk Ridge Dr. ESTIMATED CLOSING DATE: 9-30-13

SELLER(S): Papio Natural Resources District

	DEBIT	CREDIT
SELLING PRICE		<u>\$ 80,000</u>
First Loan Payoff Balance	\$ 0.00	
Second Loan Payoff Balance	\$ 0.00	
Loan Escrow Balance	\$ 0.00	\$ _____
Interest Payment Due	\$ 0.00	
Pro-rated Interest (_____ days x \$ _____ / day)	\$ 0.00	\$ _____
Prepayment Penalty	\$ 0.00	
To Record Release of Mortgage	\$ 15.00	
Pro-rated taxes (_____ days x \$ _____ / day)	\$ 0.00	\$ _____
Delinquent Taxes	\$ 0.00	
Special Assessments	\$ 0.00	\$ _____
Pro-rated Rent (_____ days x \$ _____ / day)	\$ 0.00	\$ _____
Loan Discount Points	\$ 0.00	
Re-inspection Fee-Appraisal	\$ 0.00	
Title Insurance (1/2 of \$ 296.00)	\$ 148.00	
State Documentary Tax (\$ 2.25 _____ /1000)	\$ 180.00	
Wood Infestation Inspection Fee (VA Loan)	\$ 0.00	
Wood Infestation Treatment	\$ 0.00	
Repairs, Replacements and Improvements	\$ 0.00	
Home Owners Warranty Insurance Premium	\$ 0.00	
Inspection Fee	\$ 0.00	
Attorney Fees	\$ 0.00	
Escrow Closing Fee	\$ 250.00	
Fee for Professional Services	\$ 4800.00	
Broker Administrative Commission	\$ 225.00	
Misc. _____	\$ 0.00	\$ _____
SUBTOTAL	<u>\$ 5618.00</u>	<u>\$ 80,000</u>
Net Estimated Proceeds of Sale/Net Cash to Close	\$ _____	\$ _____
TOTAL	\$ _____	<u>\$ 74,382.00</u>

DEEB Realty 402-491-0100
 REALTOR® Company Phone

James O'Neal 402-968-1779
 Agent's Name Phone


 Seller (Copy Received) Date 8/13/13

Seller (Copy Received) Date _____

The above information is believed to be reliable but is not guaranteed. Final figures are determined at closing.

