

REAL ESTATE SALES AGREEMENT

This Agreement, made and entered into by and between **LINCOLN/LANCASTER COUNTY HABITAT FOR HUMANITY, INC.**, a Nebraska non-profit corporation, hereinafter called "*Buyer*", whether one or more, and the **CITY OF LINCOLN, NEBRASKA**, a municipal corporation, hereinafter called "*Seller*".

WITNESSETH:

1. *Seller*, in consideration of **FORTY THOUSAND AND NO/100 DOLLARS, (\$40,000.00)**, to be paid upon the date of closing and completion of this sale, hereby agrees to sell and convey, and *Buyer* agrees to purchase the following described real estate, to-wit:

Lots 3 and 5, Block 10, Olympic Heights First Addition, Lincoln, Lancaster County, Nebraska, more commonly known as 2501 and 2521 NW 52nd Street

2. *Seller* shall order title insurance from Union Title Company. *Seller and Buyer* shall pay the cost of the title insurance equally. *Seller* agrees to furnish *Buyer* a written legal opinion showing defect, if any, in the title to said real estate no later than ten (10) days prior to the date of closing and completion of this sale, hereinafter provided.

3. *Seller* agrees to pay all taxes for all prior years and including 2011 and any special assessments or taxes assessed against the above-described property before this Agreement is executed by both parties.

4. Current taxes shall be paid as follows: 2012 Real Estate Taxes will be the responsibility of the *Buyer*.

5. *Seller* agrees to give *Buyer* possession of the said real estate on closing. *Buyer* shall not start construction on the property prior to closing. *Seller* further agrees not to alter or remove any portion of said real estate, except as otherwise provided below: _____

6. It is understood and agreed that this Agreement is conditioned upon *Seller* having a good, valid and merchantable title in fee simple to said real estate. *Seller* agrees to convey said real estate to *Buyer* by good and sufficient warranty deed, free and clear of all encumbrances, except as herein stated otherwise: _____

7. Offer is contingent upon *Buyer* receiving funding from the Urban Development Department. Offer is also contingent upon *Buyer's* ability to build a single family residence on said property.

8. *Seller* represents to *Buyer* that zoning on the property permits use as a single family residence. *Seller* makes no representations regarding zoning and future development or redevelopment of neighboring properties or districts.

9. It is understood and agreed that there may also be additional easement requirements that will be retained by *Seller* or that *Buyer* may be required to execute and convey to *Seller* on the date of close.

10. It is understood and agreed that rents, if any, are to be adjusted on and as of the date of closing and completion of this sale. *Buyer* represents that no real estate commission is due or owing to any cooperating agents or builder for procurement of the Agreement.

11. It is understood and agreed that *Buyer* shall in no manner be bound by the terms and conditions of this Agreement until the sale has been properly executed as provided by the Charter of the City of Lincoln, Nebraska. The property was declared surplus and approved for sale on September 22, 2008, by City Council Ordinance No. 19150.

12. Buyer is to deposit with the City of Lincoln an earnest deposit in the amount of ONE HUNDRED AND NO/100 DOLLARS, (\$100.00), deposited herewith as evidenced by the receipt attached below. Earnest deposit is non-refundable.

13. Buyer and Seller agree to close and complete this sale in accordance herewith on or before the 30th day of June July, 2012.

IN WITNESS WHEREOF, Buyer and Seller have caused these presents to be executed as of the dates below indicated.

Executed by Buyer this 21st day of May, 2012

LINCOLN/LANCASTER HABITAT FOR HUMANITY, INC., a Nebraska non-profit corporation

By: Steve England
President

Executed by Seller this _____ day of _____, 20____.

ATTEST:

CITY OF LINCOLN, NEBRASKA,
a municipal corporation

City Clerk

By: _____
Chris Beutler
Mayor of Lincoln

RECEIPT FOR EARNEST MONEY

RECEIVED FROM Lincoln/Lancaster County Habitat for Humanity, Inc., the sum of ONE HUNDRED AND NO/100 DOLLARS, (\$100.00), (by Check No. 3713) to apply on the purchase price of the above described property on terms and conditions as stated above, it being hereby agreed and understood that in the event the above offer is not accepted by the Seller of said premises within the time above specified, or that in the event there are any legal defects in the title which cannot be cured after said Buyer has filed or caused to be filed with Seller written notice of such legal defects, the money hereby paid is to be refunded.

CITY OF LINCOLN, NEBRASKA

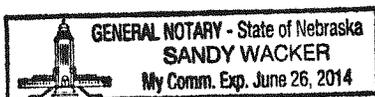
By: Michelle R. Bachmeyer

STATE OF NEBRASKA
COUNTY OF LANCASTER } ss:

On May 23, 2012, before me, the undersigned, a Notary Public duly commissioned for and qualified in said County, personally came Steve England, known to me to be the President of Lincoln/Lancaster County Habitat for Humanity, Inc., a Nebraska non-profit corporation, and identical person who signed the foregoing instrument and acknowledged the execution thereof to be his/her voluntary act and deed as such officer and the voluntary act and deed of said corporation and that its corporate seal was thereto affixed by its authority.

Witness my hand and notarial seal the day and year last above written.

(SEAL)



Sandy Wacker
Notary Public



DDWIN
R
NW 53RD ST

NW 52ND ST

W HUNTINGTON AV

NW 51ST ST

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- 2
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