

OFFER TO PURCHASE REAL ESTATE

This Offer shall be governed by all rules and regulations adopted by the Paxton Community Redevelopment Authority regarding sales of developed real estate lots. This offer shall not be binding until this offer has been accepted by a duly-authorized agent of the Paxton Community Redevelopment Authority.

Sellers should fill in all blanks provided in this Offer. Offers shall be considered in the order in which they are received. Offers should be transmitted to the Seller's attorney by U.S. Mail or by email transmission below:

Paxton CRA
c/o McQuillan & Wendell, PC, LLO
PO Box 478
Ogallala, NE 69153

Email: info@mcquillanlaw.com

Offers shall be deemed accepted when they are executed by a duly authorized agent of the Paxton Community Redevelopment Authority and the Seller receives the Buyer's downpayment, as provided herein. Seller's attorney shall transmit a copy of the fully-executed sales agreement to the Buyer following execution by the duly-authorized agent for the Seller.

The undersigned Buyer does hereby offer to purchase from Seller the following described real estate, for the price and upon the terms and conditions herein set forth, as follows:

1. Buyer is: _____.

Buyer's address is: _____

2. Seller is: Village of Paxton Community Redevelopment Authority. The Seller's address is c/o McQuillan & Wendell, PC, LLO, PO Box 478, Ogallala, NE 69153.

3. The legal description of the real estate is:

Lot _____, West Second Addition to the Village of Paxton, Keith County, Nebraska.

4. The purchase price is \$_____.

5. The purchase price shall be paid as follows:

5.1. Cash Payment payable to
Premier Title & Abstract, Inc.
(hereinafter referred to as
"Downpayment" by Buyers check) \$1,000.00

5.2. Payment at closing in the form of cash
or certified funds \$_____

Total \$_____

6. Buyer shall be entitled to possession of the property upon the closing of this transaction and the closing shall be 60 days after the acceptance of this offer by Buyer, or on the next business day thereafter if such day should fall on a holiday or weekend. Said date is hereinafter referred to as the called the Closing Date. Closing shall occur at the office of Premier Title and Abstract, Inc., 104 W 1st St, Ogallala, NE 69153, 201 East 2nd Street, Suite B, Ogallala, Nebraska 69153 at 10:00 A.M. on the Closing Date.

7. Buyer acknowledges the property is subject to restrictive covenants which were put into effect by the Seller. Buyer acknowledges a copy of the restrictive covenants and waives any objection to the restrictive covenants.

8. Within fourteen (14) days after Seller's written acceptance of this offer, Seller shall procure a Title Insurance Commitment providing that a Premier Title and Abstract, Inc. of Ogallala, Nebraska will issue Owner's and Mortgagee's Title Insurance Policy insuring marketable title in Buyer with standard ALTA exceptions and exceptions created by Buyer only, upon the satisfaction at closing of any existing mortgages or other liens against the premises. If the Title Insurance Commitment discloses any title defects or encumbrances which are not waived by Buyer then Seller shall have until Closing to cure the title defects at Seller's expense or Seller may cancel and annul this offer without further obligation to any party except for the return of Buyer's downpayment. The Owner's Title Insurance Premium shall be paid one-half (½) by Seller and one-half (½) by Buyer. Buyer shall pay any premium for a Lender's Policy, if any.

9. This sale shall not be subject to any documentary stamp tax, as the sale is from a political subdivision of the State of Nebraska. No general real estate taxes shall be payable on the date of sale as the property was not subject tax while owned by the Seller. Buyer agrees to pay all real estate taxes assessed against the property after the closing of the sale.
10. Seller shall pay the expenses of any attorneys, accountants, real estate agents or other persons retained by Seller without any reimbursement from Buyer. Buyer shall pay the expenses of any attorneys, accountants, real estate agents or other persons retained by Buyer without any reimbursement from Seller, if any.
11. Seller and Buyer acknowledge that they are dealing totally on their own good judgment and not upon the representations which have been made by either of them to the other unless specifically set forth herein.
12. The waiver by either party or the failure of either party to take action with respect to any breach of any term, condition or covenant herein, shall not be deemed to be a waiver of such term, condition or covenant, or any subsequent breach of the same or any other term, condition or covenant set forth herein.
13. This Agreement shall be construed under and governed by the laws of the State of Nebraska, and Seller and Buyer agree that any action relating to this Agreement shall be instituted and prosecuted in the Courts of Keith County. Seller and Buyer each waive the right to change of venue and the right to a jury trial.
14. This Agreement constitutes the entire agreement between the Seller and Buyer and this Agreement supersedes all proposals, oral or written, and all other communications between Seller and Buyer regarding the subject matter hereof. This Agreement shall not be modified, amended, altered or changed except by written agreement signed by both Seller and Buyer.
15. If the Buyer defaults for any reason other than Seller's inability to furnish marketable title, then the Seller may file an action for specific performance of this Agreement for

Sale or for the damages resulting from Buyer's default; or Seller may terminate this Agreement and retain the Buyer's earnest money deposit as agreed upon liquidated damages and not as a penalty. Election of any remedy upon Buyer's default shall be at Seller's sole discretion. If the Seller defaults for any reason other than Seller's inability to furnish marketable title, the Buyer may terminate this Agreement without further obligation to either party hereto except Seller shall return Buyer's downpayment; or Buyer may pursue an action for specific performance of this purchase agreement. Election of remedy shall be at Buyer's sole discretion in the event of Seller's default. Election of remedy shall be solely in the discretion of the non-defaulting party. Election of remedy shall be binding when mailed by the non-defaulting party to the address provided in this Agreement.

16. Buyer shall build or install a residential house on the property conveyed under this Agreement. Said building or installation of a residential house shall be completed on or before the second (2nd) anniversary of the closing of the real estate transaction provided in this Agreement. Buyer may apply to the Seller for additional time to comply with this Paragraph for reasons which are beyond the Buyer's control. If Buyer does not comply with this Paragraph Buyer agrees to convey the real estate back to the Seller free and clear from all liens or encumbrances upon demand by the Seller. Seller shall pay to the Buyer the same amount as the Purchase Price provided in this Agreement in the event the Seller retakes title as provided in this Paragraph. Seller shall have a right to record a notice of this contract in the Keith County real estate records for the purpose of giving notice of the provisions of this Agreement. Upon compliance with this Paragraph, Buyer shall be entitled to demand a release of any notice of contract which is recorded by the Seller.
17. Seller and Buyer each specifically agree to execute any and all necessary documents to carry out the terms, intent and purposes of this agreement.
18. Seller and Buyer agree that the terms of this Agreement shall not be merged into any documents created pursuant to this Agreement, and that this Agreement shall survive independently of said documents.
19. This Agreement may be executed in separate counterparts and each counterpart shall serve as an original for all purposes.
20. Seller and Buyer agree that any uncertainty or ambiguity

existing in this Agreement shall not be interpreted against either party because such party prepared all or part of this Agreement, but shall be interpreted according to the application of rules of interpretation of contracts in general.

- 21. All covenants and conditions herein contained shall extend to and be obligatory upon the assigns, successors and legal representatives of the parties hereto.
- 22. Upon the closing Seller shall convey the real estate to Buyer by Warranty Deed free and clear of all liens, encumbrances and easements except any easements, reservations or coveions of record.
- 23. Risk of loss to the real estate shall be upon Seller until the time of closing and thereafter shall be upon Buyer.
- 24. Seller and Buyer each agree that time is an essential element of this offer.
- 25. All covenants and conditions herein contained shall extend to and be obligatory upon the assigns, successors and legal representatives of Buyer and Seller.

Executed this ___ day of _____, 20__.

 _____, Buyer _____, Buyer

STATE OF NEBRASKA)
) ss.
 COUNTY OF _____)

The foregoing instrument was acknowledged before me on this
 _____ day of _____, 20____, by _____,
 Buyer.

 Notary Public

