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PURCHASE AGREEMENT

This purchase agreement entered into by and between Sterling R. Flott and Mary Ellen Flott, husband and wife, hereinafter collectively referred to as "Flott"; and H. B. Muffly and Loma J. Critchfield, the legally appointed and duly acting Co-Executors of the Estate of Fred R. Likes, deceased, said Estate being indexed as No. 23203 of the records of the County Court of Lancaster County, Nebraska, hereinafter collectively referred to as "Executors"; and Donald E. Likes and Arla G. Likes, husband and wife, and Velma E. Keech and Charles F. Keech, husband and wife, and Leita M. Shields and Garland L. Shields, husband and wife, and Loma J. Critchfield and John H. Critchfield, husband and wife, all being the heirs of Fred R. Likes, deceased, hereinafter collectively referred to as "Heirs".

It is agreed by and between the parties hereto that in consideration of the mutual covenants herein contained, as follows:

A. Executors and Heirs hereby agree to sell to Flott and Flott hereby agrees to purchase from Executors and Heirs, subject to the conditions set forth herein below, the following described real property located within Lancaster County, Nebraska, to-wit:

Lots One Hundred and Forty-Seven (147), One Hundred and Forty-Three (143), One Hundred and Forty-Four (144), Sixty-Two (62) and Thirty-Three (33), all being irregular tracts within the Northwest Quarter (NW $\frac{1}{4}$) of Section Twenty-One (21), Township Ten (10), Range Seven (7) East of the Sixth (6th) P.M., Lincoln, Lancaster County, Nebraska, subject to Easements of Record and Railroad Right-of-way,

and

Those portions of Lots Four (4), Five (5), Six (6) and Seven (7), Block Seventeen (17), Cotner Addition to Bethany Heights lying North of Cotner Boulevard including the South One-Half ($S\frac{1}{2}$) of the vacated street lying North and adjacent to said Lots.

B. Flott agrees to pay and Executors and Heirs here-
by accept the total sum of One Hundred and Sixty-Five thousand
Dollars (\$165,000.00) as the full and complete purchase price
for the above described real estate, subject however to the
following conditions:

- 1) This purchase and agreement is contingent upon a rezoning of the subject property from residential zoning to multi-family zoning and commercial zoning under a community zoning plan in conformity with the plat of the subject property and legend thereon which plat is marked "Exhibit A", attached hereto and made a part hereof by this reference as if fully set forth herein. Provided, however, that in the event that said property is rezoned by the proper authorities, but the validity thereof is challenged by legal proceedings then in that event the closing date as is set forth in Paragraph E (1), (2), (3) shall be extended until one-hundred and twenty days (120 days) following the date upon which said proceedings are finally terminated and in the event that the rezoning is ultimately denied the deposit as is hereinbelow provided for shall be refunded to Flott, who shall have no further liability in connection with this agreement. Provided, however, in the event that said rezoning is partially approved, Flott shall then have the option of the purchase provided for in this agreement.
- 2) This purchase agreement is further contingent upon Flott obtaining a mortgage loan on the premise described herein in the penal sum of One Million Five Hundred Thousand Dollars (\$1,500,000.00) for the development of the multi-family and commercial areas of the subject property in conformity with "Exhibit A" attached hereto. Further, that the terms and conditions of the mortgage and note meet the following requirements:

- (a) A maximum interest rate of Seven Per Cent (7%) per annum;
- (b) A maximum loan fee of One Per Cent (1%);
- (c) A maximum interim loan fee of One Per Cent (1%);
- (d) A minimum term of years of twenty-five (25) years.

In the event that said financing is not secured, Flott at his option shall have no liability in connection with this contract and the deposit as hereinafter provided for shall be returned.

- 3) This agreement and purchase is further contingent upon Executor and Heirs having a good, valid and marketable title to said real property, described above, in fee simple and furnish Flott with an abstract of title thereof, certified to the date of closing and convey said real property by Warranty Deed, free and clear of all liens, special taxes and regular taxes subject only to building restrictions, railroad right-of-way and easements of record.

C. It is further understood and agreed by and between the parties hereto that for the purposes of this agreement and sale, the subject property shall be divided into three parts, the same being designated as Phase I, Phase II and Phase III in accordance with the plat and legend thereon being attached hereto, marked as "Exhibit B" and made a part hereof by this reference as if fully set forth herein. Said Phases are further described as follows:

1) Phase I:

All of Lot Thirty-Three (33) and that part of Lot One Hundred and Forty-Four (144) lying north and east of the east boundary line of Dead Man's Run, and the West One-Quarter of Lot One Hundred and Forty-Four (144) not otherwise included in this Paragraph.

2) Phase II:

All of Lot One Hundred and Forty-Four (144) not otherwise transferred

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 in the immediately preceding paragraph and all of Lot One Hundred and Forty-Five (145) and those portions of Lots Four (4), Five (5), Six (6), and Seven (7), Block Seventeen (17) Corner Addition to Bethany Heights, including the South One-Half ($S\frac{1}{2}$) of the vacated street lying north and adjacent to said Lots.

9) Phase III:

All of Lot Sixty-Two (62) and Lot One-Hundred and Forty-Three.

D. Payment of the purchase price set forth in Paragraph B hereof shall be made as follows:

- 1) One Thousand Dollars (\$1,000.00 cash paid down herewith, receipt of which is hereby acknowledged by Executors and Heirs.
- 2) Seventy-Nine Thousand Dollars (\$79,000.00) in cash to be paid upon the closing of Phase I as described in Paragraph C (1) hereof.
- 3) Forty-Two Thousand Five Hundred Dollars (\$42,500.00) upon the closing of Phase II as described in Paragraph C (2) hereof.
- 4) Forty-Two Thousand Five Hundred Dollars (\$42,500.00) upon the closing of Phase III as described in Paragraph C (3) hereof.

E. The closing dates of each of said Phases shall be determined as follows:

- 1) The closing date of Phase I shall be determined by Flott but in no event shall exceed one hundred and twenty days (120 days) from and after the date upon which the rezoning proceedings as set forth in Paragraph B (1) hereof shall be finally terminated. *Del all*
2/28/87
M.E.F.
- 2) The closing date of Phase II shall be determined by Flott but in no event shall exceed a period of six (6) months from and after the closing date of Phase I as provided in the prior Paragraph.
- 3) The closing date of Phase III shall be determined by Flott but in no event shall exceed a period of six (6) months

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from and after the closing date of Phase II as provided in the prior Paragraph.

F. Possession and the Warranty Deed to the real property comprising each Phase as set forth in Paragraph C hereof shall be delivered by Executors and Heirs to Flott on closing date of each Phase free and clear of all liens and mortgages.

G. It is further agreed by and between the parties hereto that the Executors and Heirs shall not, during the pendency of this agreement assign or in any way convey title to the subject property or their interest in this agreement or otherwise encumber the subject property without the prior approval, in writing, of Flott. It is further understood and agreed by and between the parties hereto that this is a purchase agreement and not an option to purchase.

H. The State, City and County real property taxes for the year of the closing of Phase I, as provided above, shall be pro-rated as of the date of closing, provided however, that Flott hereby assumes and agrees to pay the taxes for the entire subject property from and after the date of the closing of Phase I.

I. It is further understood and agreed by and between the parties hereto that Flott will pay to Executors and Heirs, collectively, simple interest at the rate of Six Per Cent (6%) per annum on the unpaid balance of the purchase price for Phase II and Phase III from and after the date of closing of Phase I as is provided in Paragraph E (1) hereof.

J. It is further agreed by and between the parties hereto that Executors and Heirs will pay all closing costs whenever incurred with exception to the cost of filing this document and the costs of filing the deeds to the subject property when closed.

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K. It is further understood and agreed by and between the parties hereto that Flott will assume and pay all costs in connection with the rezoning of the property described in Paragraph B (1) hereof and all necessary fees in connection with the securing of the financing as is set forth in Paragraph B (2) hereof.

L. It is further understood and agreed by and between the parties hereto that Lincoln Securities Company, a Nebraska Corporation, is the agent of Executors and Heirs and not of Flott.

M. This writing and the attachments hereto constitute the entire agreement between the parties and no other agreements either oral or in writing exist or are valid.

Dated this 22 day of February, 1968.

Gordon H. Miller
Witness

Sterling L. Flott
Sterling L. Flott

Gordon H. Miller
Witness

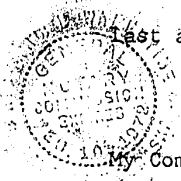
Mary Ellen Flott
Mary Ellen Flott

STATE OF NEBRASKA)
)SS
COUNTY OF DOUGLAS)

Now on this 22nd day of February, 1968 before me, the undersigned, a Notary Public, duly commissioned and qualified for said County, personally came Sterling R. Flott and Mary Ellen Flott to me known to be the identical persons whose names are subscribed to the foregoing instrument and acknowledged the execution thereof to be their voluntary act and deed.

Witness my hand and Notarial Seal the day and year

last above written.



[Signature]
Notary Public

My Commission expires the 19th day of February, 19 72.

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H. B. Muffly, Executor

Loma J. Critchfield
Loma J. Critchfield, Executrix

Loma J. Critchfield

John H. Critchfield

Donald E. Likes

Arla G. Likes

Velma E. Keech

Charles F. Keech

Leita M. Shields

Garland L. Shields

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SUPPLEMENTAL AGREEMENT

This Supplemental Agreement made and entered into by and between Flott and the Executors and Heirs, parties to Purchase Agreement hereto attached, and of which this Supplemental Agreement is made a part, WITNESSETH:

That in consideration of the mutual covenants set forth in the Purchase Agreement, to which this Supplemental Agreement is attached and made a part, and of the mutual covenants herein contained, it is further agreed by and between the parties hereto as follows:

N. That any and all references made to Lot One Hundred Forty-three (143), an irregular tract within the Northwest Quarter (NW $\frac{1}{4}$) of Section Thirty-one (31), Township Ten (10), Range Seven (7), East of the 6th P. M., Lincoln, Lancaster County, Nebraska, shall be amended to read: "Lot One Hundred Seventy-two (172), an irregular tract within the Northwest Quarter (NW $\frac{1}{4}$) of Section Thirty-one (31), Township Ten (10), Range Seven (7), East of the 6th P. M., Lincoln, Lancaster County, Nebraska, formerly platted as Lot One Hundred Forty-three (143), an irregular tract within the Northwest Quarter (NW $\frac{1}{4}$) of Section Twenty-one (21), Township Ten (10), Range Seven (7), East of the 6th P. M., Lincoln, Lancaster County, Nebraska."

O. That Paragraph B 1) of the Purchase Agreement be modified and amended to read as follows:

This purchase and agreement is contingent upon a rezoning of the subject property from residential zoning to multi-family zoning and commercial zoning under a community zoning plan in conformity with the plat of the subject property and legend thereon, which plat is marked "Exhibit A", attached hereto and made a part hereof by this reference as if fully set forth herein. Flott hereby agrees to pursue said rezoning with due diligence and to assume and pay all costs in connection therewith regardless of the outcome of said requested rezoning.

It is further agreed by and between the parties hereto, that in addition to the purchase price as provided for in this agreement, Flott will pay to Heirs and Executors, collectively, the sum of Ten Dollars (\$10.00) per day for a period of one hundred (100) days or until the closing date of Phase I, as provided for herein, or until such time as Flott shall notify Heirs and Executors in writing that he has exercised his option to disaffirm this contract, whichever event shall occur prior in time. It is further agreed by and between the parties hereto that Flott shall have the option of extending this agreement for an additional period of one hundred twenty (120) days by the payment of an additional sum equal to Fifteen Dollars (\$15.00) per day, which sum shall be payable monthly, in advance, or until the closing of Phase I, as provided for herein, or until such time as Flott shall notify Heirs and Executors in writing that he has exercised his option to disaffirm this contract, whichever event shall occur prior in time. The daily option rate payable to Heirs and Executors shall be paid outright by Flott and shall be non-refundable to him. In the event that Flott shall elect to extend this agreement as provided herein, said election shall be made in writing and the payment therefor shall be delivered prior to the then existing termination date of this agreement by mailing same to Mr. H. B. Muffly, Attorney-at-Law.

I. In all events, this contract shall terminate not later than two hundred twenty (220) days from date of signing unless it shall be further extended by the mutual agreement of the parties in writing.

It is further understood and agreed that the payment of the daily rate as provided for herein shall be in lieu of all interest until the closing of Phase I at which time Paragraph I hereof shall apply.

Provided further, that if said rezoning request is partially approved, then Flott shall have the option of the purchase as provided for in this agreement.

P. That it is understood and agreed that Flott having made the payment of Seventy-nine Thousand Dollars (\$79,000.00) mentioned in Paragraph D 2) then bind themselves, their heirs, executors, administrators and assigns, to pay the balance of the purchase price as by this contract stated and that in any event the entire purchase price of One Hundred Sixty-five Thousand

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Dollars (\$165,000.00) with interest is to be paid on or before sixteen (16) months from date of this Purchase Agreement and Supplemental Agreement.

Q. That it is agreed that the Executors and Heirs shall have the right to collect and retain all rents received from the Houses until the second installment with interest has been paid and shall continue to be entitled to collect and retain the rent from the remaining house until the third installment of the purchase price has been paid. The rental shall in no manner be a credit on the purchase price or interest thereon in this agreement to be paid by Flott.

R. That the Executors and Heirs shall furnish Flott abstracts of title on or before fifteen (15) days from date of this agreement and Flott agrees to furnish the Sellers a written legal opinion showing defects, if any, in the title to the above-described property on or before fifteen (15) days thereafter. It is further understood and agreed that in case of any legal defects in the title which cannot be cured within a reasonable time after filing with the Executors and Heirs a written notice of such defect or defects, the money hereby paid is to be refunded and the agreement terminated without any liability of any kind or nature upon either Flott or the Executors and Heirs, parties to this Purchase Agreement and Supplemental Agreement.

S. That it is further understood and agreed that if this contract is consummated, the 1968 taxes on said real estate shall be prorated as of sixty (60) days after date of this agreement.

T. That it is further understood and agreed on and after date of this Agreement that Flott shall keep all of said property herein described mowed with/^{a Reel Type}Fairway mower whenever requested by Loma J. Critchfield, one of the Heirs and a party to this Agreement.

U. Flott states and represents to the Executors and Heirs that he has not been contacted or solicited by any other realtor, broker or real estate firm at any time with regard to the purchase of or availability of the property described herein for purchase other than Lincoln Securities Company of Lincoln, Nebraska.

V. That for the purpose of further clarifying the Purchase Agreement as between Flott and the Executors and Heirs, parties to the Purchase Agreement of which this Supplemental Agreement is a part, it is agreed by and between the parties hereto as follows:

a. The amount of the purchase price remaining from time to time unpaid shall bear interest at the rate of six per cent per annum from the date of the closing of Phase I and shall be payable in addition to the principal purchase price payment on the closing date.

b. That the closing date of Phase I shall be not more than thirty (30) days after execution of this Supplemental Agreement and the closing date of Phase II shall not be later than sixteen (16) months after date of execution of this Supplemental Agreement.

c. That the Heirs shall be responsible for all costs and expenses for transfer of title and fees of said jurisdiction and the Heirs shall pay all other closing costs and shall pay for all taxes of every kind incident to obtaining a title for said property.

d. That the closing of Phase I shall be an independent closing and the closing of Phase II shall be a separate closing and the closing of Phase II shall be a separate closing from the closing of Phase I.

e. That upon termination of this Agreement the principal balance of the purchase price shall commence drawing interest at said rate of six (6) per annum.

f. That Lot One hundred and five (145), through typographical error, was omitted from the real estate described in Paragraph "A" of the Purchase Agreement and hereby made a part thereof and that Lot One hundred and forty-seven (147), through typographical error, was omitted from the real estate described in Paragraph "C" of Phase III but is hereby made a part thereof.

g. That the Executors and Heirs shall receive all payments as herein provided in addition to the per diem payments, interest payments, principal payments and other items paid for or furnished by Flott as herein provided.

W. That it is understood and agreed as between the parties hereto that the parties designated as Heirs are in fact devisees and legatees under the Last Will and Testament of the late Fred R. Likes, deceased; that said estate has not been finally closed and that in the event said estate is closed before the consummation of the purchase of said property, the parties hereto designated "Executors" shall be released from this contract without liability, but that said release shall in no manner affect the covenants in the Purchase Agreement and Supplemental Agreement contained and that the parties designated "Heirs" bind themselves to the performance of said contract notwithstanding the parties designated "Executors" have been released and discharged.

X. That it is specifically agreed by and between the parties hereto that this Supplemental Agreement is made and entered into for the purpose of modifying the terms of the Purchase Agreement of which this Supplemental Agreement is made a part and where in conflict, in whole or in part, this Supplemental Agreement shall supersede and take precedence over the provisions and/or covenants contained in said Purchase Agreement.

Y. That in the event the Executors and Heirs are unable to present Flott with a marketable title at the closing of the subject Phases, then and in that event only, Executors and Heirs shall be released from this Agreement and have no further liability hereunder other than the return of the deposit herein provided for, however, the Executors shall not be required to refund per diem charges, provided further that Flott at his option may proceed with the closing subject to title defects.

Dated this 1st day of April, 193.

Sterling R. Flott
Sterling R. Flott

Mary Ellen Flott
Mary Ellen Flott

H. B. Muffly, Executor
H. B. Muffly, Executor

Loma J. Critchfield, Executrix
Loma J. Critchfield, Executrix

Loma J. Critchfield
Loma J. Critchfield

John H. Critchfield
John H. Critchfield

Donald E. Likes
Donald E. Likes

Arla G. Likes
Arla G. Likes

Velma F. Keech
Velma F. Keech

Charles F. Keech
Charles F. Keech

Leita M. Shields
Leita M. Shields

Garland L. Shields
Garland L. Shields

STATE OF NEBRASKA

COUNTY OF DOUGLAS

Now on this 14 day of April, 1912, before me, the undersigned, a notary public duly commissioned and qualified for said county, personally came ARLENE M. MULLER and MARY ELIZABETH CRITCHFIELD, husband and wife, to me known to be the identical persons whose names are subscribed to the foregoing Purchase Agreement and Supplemental Purchase Agreement and acknowledged the execution thereof to be their voluntary act and deed.

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

Archie M. Muller
Notary Public

My commission expires Feb 26, 1912

STATE OF NEBRASKA

COUNTY OF LANCASTER

SS

Now on this _____ day of April, 1912, before me, the undersigned, a notary public duly commissioned and qualified for said county, personally came H. B. MUFFLY, Executor, and LOMA J. CRITCHFIELD, Executrix, of the Estate of Fred R. Likes, deceased, to me known to be the identical persons whose names are affixed to the foregoing Purchase Agreement and Supplemental Purchase Agreement and acknowledged the execution thereof to be their voluntary act and deed.

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

Archie M. Muller
Notary Public

My commission expires Feb 22, 1912

COUNTY OF LANCASTER)

Now on this 13th day of April, 1968, before me, the undersigned, a notary public duly commissioned and qualified for said county, personally came H. B. MUFFLY, Executor, and LOMA J. CRITCHFIELD, Executrix, of the Estate of Fred R. Likes, deceased, to me known to be the identical persons whose names are affixed to the foregoing Purchase Agreement and Supplemental Purchase Agreement and acknowledged the execution thereof to be their voluntary act and deed.

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

David H. Gray
Notary Public

My commission expires April 30th 1970

STATE OF NEBRASKA)
COUNTY OF LANCASTER) SS.

Now on this _____ day of April, 1968, before me, the undersigned, a notary public duly commissioned and qualified for said county, personally came LOMA J. CRITCHFIELD and JOHN H. CRITCHFIELD, wife and husband, to me known to be the identical persons whose names are affixed to the foregoing Purchase Agreement and Supplemental Purchase Agreement and acknowledged the execution thereof to be their voluntary act and deed.

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

Notary Public

My commission expires _____

STATE OF OHIO)
COUNTY OF HAMILTON) SS.

Now on this 8th day of April, 1968, before me, the undersigned, a notary public duly commissioned and qualified for said county, personally came DONALD E. LIKES and ANLA G. LIKES, husband and wife, to me known to be the identical persons whose names are affixed to the foregoing Purchase Agreement and Supplemental Purchase Agreement and acknowledged the execution thereof to be their voluntary act and deed.

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

Carol Johnson
Notary Public

My commission expires 2-5-72

STATE OF NEBRASKA)
COUNTY OF LANCASTER) SS

Now on this 13th day of April, 1968, before me, the undersigned, a notary public duly commissioned and qualified for said county, personally came Volma M. Keech and Charles F. Keech, wife and husband, to me known to be the identical persons whose names are affixed to the foregoing Purchasing Agreement and Supplemental Purchase Agreement and acknowledged the execution thereof to be their voluntary act and deed.

In presence of my hand and notarial seal the day and date above written.

[Signature]
Notary Public

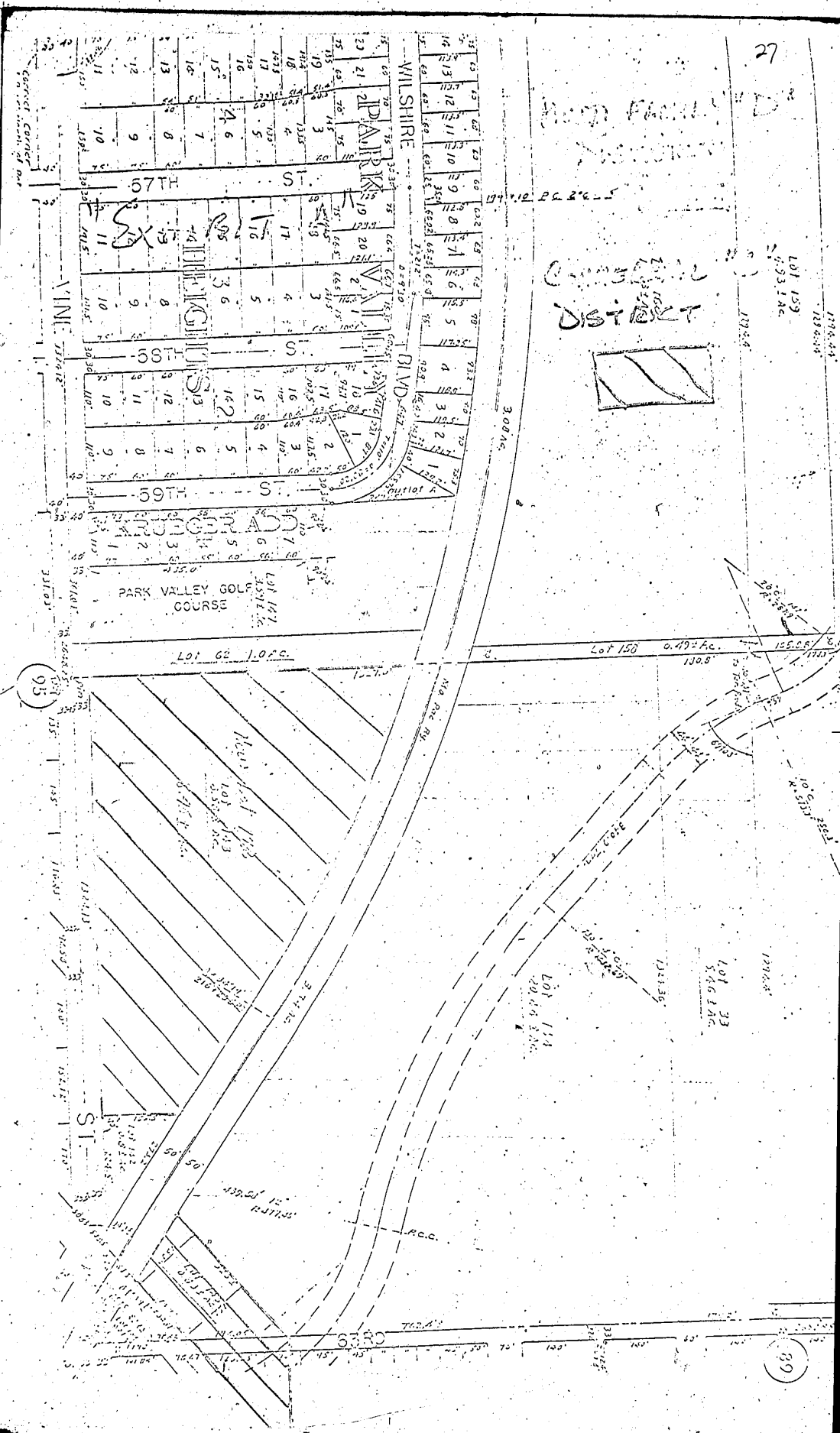
My commission expires Jan 22 1971

STATE OF MINNESOTA)
COUNTY OF DOUGLAS)

Not on this _____ day of _____, 1968, before me, _____, a notary public duly commissioned and qualified for said county, personally came _____ and _____, wife and husband, to me known to be the identical persons whose names are affixed to the foregoing _____ and _____, and acknowledged the execution thereof to be their voluntary act and deed.

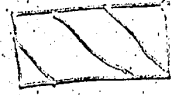
[Signature]

A. J. JOHNSON
Notary Public, Douglas County, Minn.
My Commission Expires Jan. 22, 1971.



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LOT 159
4.33 AC



PARK VALLEY GOLF COURSE

Lot 62 1.07 AC

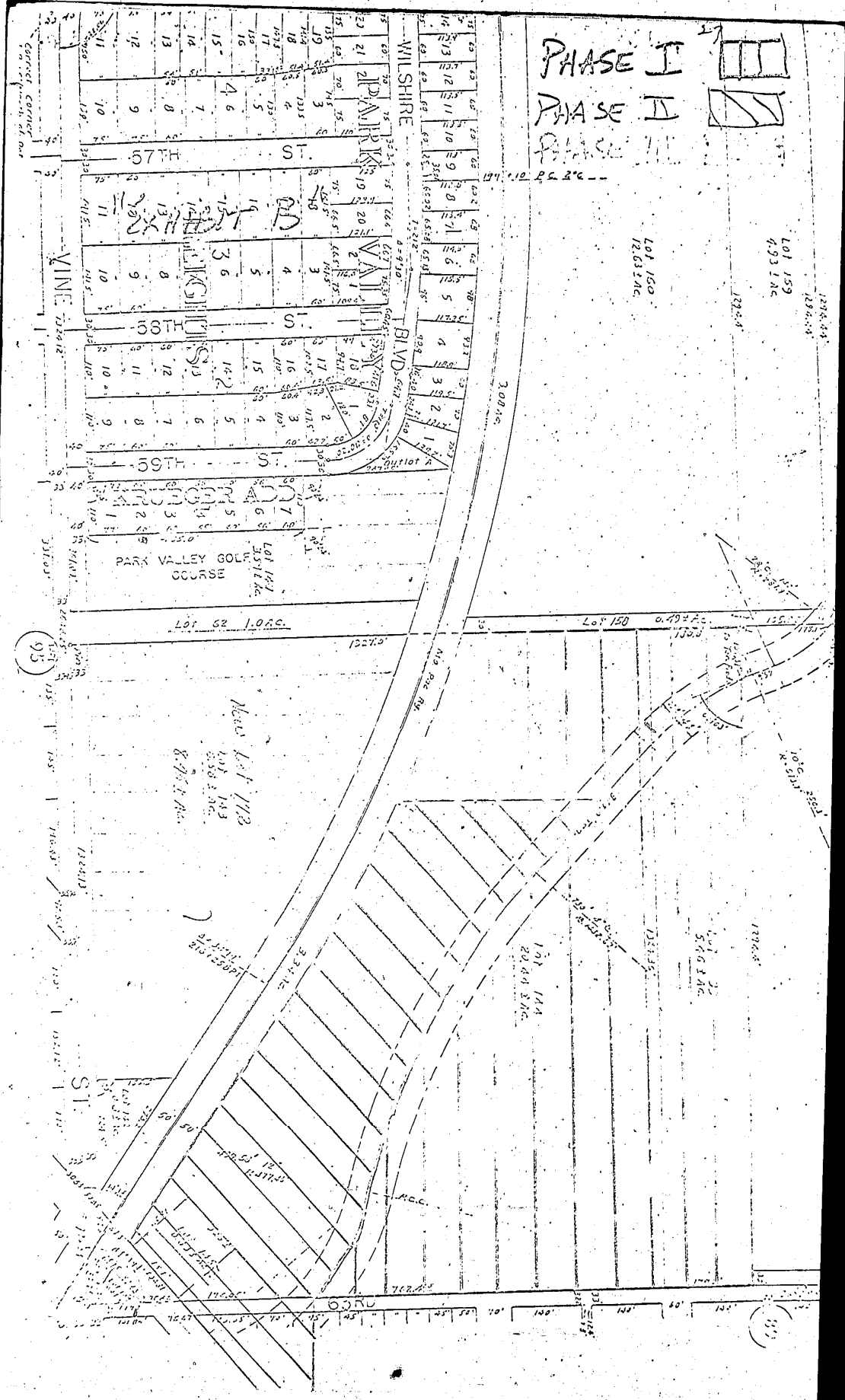
Lot 158 0.49 AC

Lot 154
20.66 AC

Lot 33
5.66 AC

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LANCASTER COUNTY NEBRASKA
ENTERED IN NUMERICAL INDEX
FILED FOR RECORD IN
BOOK

1968 APR 26 AM 10:24

Kenneth L. Ferguson
REGISTER OF DEEDS

#2750

Reg. F. ...
a.
RP