



BK 1356 PG 640-643



MISC 2000 14752

Nebr Doc
Stamp Tax

Date

\$

By

RICHARD N TAKECHI
REGISTER OF DEEDS
DOUGLAS COUNTY, NE

00 OCT 30 PM 2:49

RECEIVED

PURCHASE AGREEMENT

The undersigned Purchasers, hereby agree to purchase the property described as follows:

Address: A tract of land lying in the Southwest Quarter of Sec 7, Twn 15 Rng 11, East of the 6th P.M., Douglas County, Nebraska, more particularly described in Exhibits "A" and "B" attached. The purchase price includes all fixtures and equipment permanently attached to said premises. The only personal property included as follows: security deposits received from Lessees; any rents to be prorated at the time of closing. This purchase agreement is subject, to the owner having good, valid and marketable title, in fee simple, and said owner agrees to convey title to said property to the purchasers by warranty deed, free and clear of all liens, encumbrances or special taxes levied or assessed; and subject to zoning and building code restrictions, easements, covenants and restrictions of record.

The purchasers agree to pay the sum of One Hundred Ninety Five Thousand (\$195,000.00) dollars, for the property on the following terms: \$4,000.00 deposited herewith as evidenced by receipt attached below. The balance of \$191,000.00 shall be paid as follows: \$31,000.00 shall be paid in cash, or certified or cashier's check at time of closing and the remaining balance shall be evidenced by a Promissory Note to Seller in the amount of \$160,000.00 plus interest at the rate of 9% per annum amortized over fifteen (15) years. No prepayment accepted prior to the first Sixty Months (60). The note shall mature on or about May 1, 2015.

It is understood and agreed that in the event Sellers hold title to said property as joint tenants, they are contracting as joint tenants in their acceptance of this offer.

A title insurance binder shall be obtained not less than fifteen (15) days before closing. Both parties may have an opportunity to review same. Seller shall cure any defects in the title within a reasonable time after receipt of notice thereof. If not so cured within said time, then either Purchaser or Seller may rescind this agreement, whereupon Seller shall then refund to Purchaser within fifteen (15) days after delivery of said abstract of title or title commitment, or in the event defects are found in said title, within ten (10) days after the defects cured. The cost of any title insurance policy issued in connection with this sale shall be equally divided between Purchaser and Seller. It is understood that the documentary revenue on the conveyance is to be paid for by Seller. All other closing costs to be split 50/50 between Purchaser and Seller.

Seller agrees to maintain, until delivery of possession, the heating, air conditioning, water heater, sewer, plumbing and electrical systems and any built-in appliances in working condition.

Each party represents to the other that there are no real estate commissions or brokerage fees due in connection with this transaction and each agrees to hold harmless and indemnify the other from any liability therefor.

John White
Add on Back

✓1003

It is understood and agreed that both parties retain their right to bring an action for Specific Performance or damages in the event the other party is in default in carrying out his obligations under this contract.

Any risk of loss to the property shall be borne by the Seller until title has been conveyed to the Purchaser. In the event prior to closing the structures on said property are materially damaged by fire, explosion or any other cause, Purchaser shall have the right to rescind this agreement, whereupon Seller shall refund to Purchaser the deposit made hereunder.

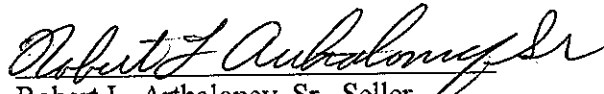

Witness


J.W. PROPERTIES LLC, Buyer

RECEIVED FROM: J.W. PROPERTIES, LLC. the sum of \$4000.00 to apply on the purchase price of the above described property on terms and conditions as stated herein, it being hereby agreed and understood that in the event the above offer is not accepted by the owner said property within the time hereinafter specified, or that in the event there are any defects in the title which cannot be cured as specified above, the money hereby paid is to be refunded. In the event of refusal or failure of the Purchaser to consummate the purchase, for reasons not set forth above, the owner may at his option, retain the said money hereby paid, as liquidated damages for such failure to carry out said agreement of sale.

The foregoing instrument was
acknowledged before me by
Robert L. Arthaloney, Sr. on March 14, 2000




Robert L. Arthaloney, Sr. Seller

Rita M. Koll
3-14-2000
Douglas County
Elkhorn, Nebraska

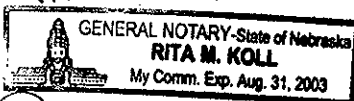
ACCEPTANCE

Omaha, Nebraska

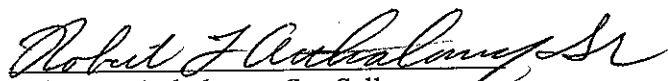
3-7, 2000

Sellers hereby agree to accept the foregoing proposition on the terms stated and agree to convey title to said property, deliver possession and perform all the terms and conditions set forth.

The foregoing instrument was
acknowledged before me by
Robert L. Arthaloney, Sr. on
March 14, 2000.



Rita M. Koll
3-14-2000
Douglas County
Elkhorn, Nebraska


Robert L. Arthaloney, Sr. Seller

		3 County	6 Rate Rule	9 Additional Chains				
2	3	4	5	6	7	8	9	
		15,500.00	66.00	Standard	Apr. 1, 1987			

Lawyers Title Insurance Corporation

OWNER'S POLICY

Total fee charged: \$66.00

Schedule A

CASE NUMBER	DATE OF POLICY	AMOUNT OF INSURANCE
L-45261	Apr. 1, 1987 at 9:58am	\$15,500.00

THE POLICY NUMBER SHOWN ON THIS SCHEDULE MUST AGREE WITH THE PREPRINTED NUMBER ON THE COVER SHEET

POLICY NUMBER
85-00-473216

1. Name of Insured:

Robert L. Arthaloney, Sr.

2. The estate or interest in the land described herein and which is covered by this policy is:
fee simple

EXHIBIT "A"

3. The estate or interest referred to herein is at Date of Policy vested in:
The Insured

4. The land referred to in this policy is described as follows:

A tract of land in the SW¼ of the SW¼ of Section 7, Township 15 North, Range 11, East of the 6th P.M., Douglas County, Nebraska, and all more particularly described as follows: Referring to a point which is 375.75 feet East and 97.3 feet South of the NW corner of the SW¼ of SW¼ of Section 7, Township 15 North, Range 11 East, thence S00°00'E (assumed bearing) for a distance of 218.7 feet to the point of beginning, thence continuing along aforesaid bearing S00°00'E for a distance of 140 feet, thence S90°00'E for a distance of 120.0 feet, thence N00°00'W for a distance of 140 feet, thence N90°00'W for a distance of 140 feet thence N90°00'W a distance of 120 feet to the point of beginning. Together with an easement for road purposes described as follows: Beginning at the NE corner of aforesaid tract of land, thence N00°00'W for a distance of 208.3 feet to a point which lies 33 feet Southerly from centerline of County Road #120, thence N85°09'W along a line parallel with and 33 feet Southerly from aforesaid centerline for a distance of 20.07 feet, thence South 00°00'E for a distance of 210 feet to a point on the North line of aforesaid tract; thence South 90°00'E along said North line a distance of 20 feet to the point of beginning.

Dakota Title and Escrow Company

by

Countersignature Authorized Officer Agent

Omaha, Nebraska

Issued at Location

PROJECT: RF-183(14) & F-31-2(1003) AFE:

TRACT: 20

KNOW ALL MEN BY THESE PRESENTS:

NEBRASKA DOCUMENTARY STAMP TAX	
Date	6-16-88
\$	21 By [Signature]

THAT G. C. Strobel

DIRECTOR-STATE ENGINEER

in the name of the STATE OF NEBRASKA and for the DEPARTMENT OF ROADS of said State of Nebraska, under the provisions of Section 39-1326 R.R.S. of Nebraska, 1943 and for and in consideration of the sum of

-----One Thousand Seven Hundred and no/100-----(\$1,700.00)-----

DOLLARS

in hand paid, does hereby grant, bargain, sell, convey, remise, release and forever quitclaim unto

Robert Arthaloney, Sr. dba Twin City Properties

hereinafter known as the Grantee, whether one or more, the following described real property situated in

Douglas

County and State of Nebraska and subject to any and all existing restrictions and/or easements:

A tract of land located in the Southwest Quarter of Section 7, Township 15 North, Range 11 East of the Sixth Principal Meridian, Douglas County, Nebraska, described as follows:

Referring to the Southwest Corner of said Quarter Section; thence easterly a distance of 90.00 feet along the South Line of said Quarter Section to a point on the easterly highway right of way line; thence northerly deflecting 080 degrees, 37 minutes, 38 seconds left, a distance of 523.05 feet along said line; thence easterly deflecting 070 degrees, 42 minutes, 38 seconds right, a distance of 137.30 feet; thence northeasterly deflecting 020 degrees, 56 minutes, 17 seconds left, a distance of 105.48 feet; thence northerly deflecting 062 degrees, 45 minutes, 11 seconds left, a distance of 267.08 feet to the point of beginning; thence northerly deflecting 004 degrees, 11 minutes, 36 seconds right, a distance of 140.00 feet; thence westerly deflecting 089 degrees, 21 minutes, 04 seconds left, a distance of 15.00 feet; thence southerly deflecting 090 degrees, 38 minutes, 56 seconds left, a distance of 140.00 feet; thence easterly deflecting 089 degrees, 21 minutes, 04 seconds left, a distance of 15.00 feet to the point of beginning containing 2,099.87 sq. ft., more or less.

The grantees, for themselves, their heirs, personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby further covenant and agree "as a covenant running with the land" (1) that the land herein conveyed or any part hereof shall not be used for the erection or display of any advertising sign, device or display, which is not related to or connected with the use of the premises conveyed hereby; (2) that the land herein conveyed shall not be used for the storage, processing, sorting, transfer or any other use related to or connected with scrap material of any nature or kind; or any other use, which would create or cause an unsightly or obnoxious appearance upon the premises herein conveyed.

The State of Nebraska, Department of Roads, reserves an easement for the operation, maintenance and use of any and all existing utilities which are located over, under or upon the above described tract.

The State reserves to itself a permanent easement over which the various impacts, including but not limited to, noise, air, light, and dust, associated with vehicular traffic on the highway may be disbursed.

That to insure the observance of the above covenants, the State shall have the right to prevent the breach thereof by an injunction, mandatory or otherwise, and to recover whatever damages may have been suffered from any such breach, together with any attorney fees and expenses incurred thereby.

To have and to hold said real property, hereby known to include real estate together with all tenements, hereditaments and appurtenances thereunto belonging, unto said Grantee and to his, her or their heirs, successors and assigns forever

Duly executed this 13th day of May, 1988

SEAL

[Signature]
Governor of the State of Nebraska

[Signature]
Director-State Engineer