

MUTUAL TERMINATION OF AGREEMENT

This MUTUAL TERMINATION OF AGREEMENT (the “Termination”) is made and entered into effective as of September ____, 2022, by and between Arkansas City 23987, LLC, an Oklahoma limited liability company (“AC 23987”) and The City of Arkansas City, Kansas Land Bank Board of Trustees, a City Land Bank created under the laws of the State of Kansas (“Land Bank”). For the purposes set for below, the City of Arkansas City, Kansas, a Kansas municipal corporation (“City”), is also made a party hereto.

WHEREAS, AC 23987 and Land Bank previously entered into an agreement (the “Purchase Agreement”) pursuant to which AC 23987 (as assignee of Rupe Helmer Group, LLC) would purchase, and Land Bank would sell, the following described real property located in Cowley County, Kansas (the “Property”):

Lots 23, 24, 25, 26, 27 and 28, Block 2, Park Place Addition, Arkansas City, Cowley County, Kansas, together with one-half of the vacated alley adjacent thereto.

WHEREAS, AC 23987 and Land Bank have agreed to terminate the Purchase Agreement and, in lieu thereof, (i) Land Bank and the City have agreed to grant AC 23987 an easement in the form attached hereto as Exhibit “A” (the “Easement”) and (ii) AC 23987 has agreed to deliver the sum of \$9,240.00 to the City;

NOW, THEREFOR, in consideration of the mutual covenants described here, AC 23987, Land Bank, and the City hereby agree as follows:

1. Termination of Contract. AC 23987 and Land Bank agree that the Purchase Agreement is hereby terminated. AC 23987 and Land Bank hereby agree to and do hereby release and discharge one another from any further obligation under the terms of the Purchase Agreement.
2. Grant of Easement. Land Bank and the City agree to execute and deliver to AC 23987 the Drainage and Detention Easement in the form attached hereto as Exhibit “A”.
3. Payment to the City. AC 23987 agrees to pay the sum of \$9,240.00 to the City in respect of the grant of the Easement from Land Bank and the City.

[Signature Page Follows]

IN WITNESS WHEREOF, Land Bank, the City, and AC 23987 have executed and delivered this Termination as of the date set forth above.

“Land Bank”

The City of Arkansas City, Kansas Land Bank
Board of Trustees

By: _____

Name: _____

Title: _____

STATE OF KANSAS)
) ss
COUNTY OF COWLEY)

This instrument was acknowledged before me this ____ day of September, 2022, by _____, as _____ of The City of Arkansas City, Kansas Land Bank Board of Trustees, a City Land Bank created under the laws of the State of Kansas.

Notary Public

My Commission No: _____

My Commission Expires: _____

“City”

City of Arkansas City, Kansas

By: _____

Name: Kanyon Gingher

Title: Mayor

STATE OF KANSAS)
) ss
COUNTY OF COWLEY)

This instrument was acknowledged before me this ____ day of September, 2022, by Kanyon Gingher, as Mayor of the City of Arkansas City, Kansas, a Kansas municipal corporation.

Notary Public

My Commission No: _____
My Commission Expires: _____

“AC 23987”

Arkansas City 23987, LLC

By: Battle Creek Holdings, LLC,
an Oklahoma limited liability company
Its Manager

By: _____
Mark D. Helmer, Manager

By: Rupe Capital, LLC,
an Oklahoma limited liability company
Its Manager

By: _____
John Rupe, Jr., Manager

STATE OF OKLAHOMA)
)ss.
COUNTY OF TULSA)

This instrument was acknowledged before me on September _____, 2022, by Mark D. Helmer, as Manager of Battle Creek Holdings, LLC, an Oklahoma limited liability company and John Rupe, Jr., as Manager of Rupe Capital, LLC, an Oklahoma limited liability company, Managers of Arkansas City 23987, LLC, an Oklahoma limited liability company.

Notary Public

My Commission No: _____
My Commission Expires: _____

EXHIBIT "A"
Form of Easement

See attached.