

REAL ESTATE SALES CONTRACT

THIS AGREEMENT made and entered this ____ day of _____ 2023, by and between **THE CITY OF ARKANSAS CITY, KANSAS LAND BANK BOARD OF TRUSTEES**, herein referred to as **SELLER**, and **MICHAEL J. AND JENNIFER L. MUNSON**, herein referred to as **BUYERS**.

WITNESSETH:

WHEREAS, SELLER has agreed to sell, and BUYER has agreed to buy property pursuant to the provisions set forth below; and

WHEREAS, SELLER does hereby covenant and agree that in consideration of the payments and performance of the covenants herein recited to be made and performed by BUYERS, SELLER shall convey unto the BUYERS, in fee simple, subject to any covenants, declarations, restrictions, zoning laws, or easements of record, but clear of all mortgage or financial encumbrances whatsoever, by Quit Claim Deed, the real estate described below in Section One and all improvements located thereon situate in Arkansas City, Cowley County, Kansas.

SECTION ONE: PROPERTY:

All real property owned by SELLER located at 1438 N Summit Street, Arkansas City, Cowley County, Kansas and legally described as:

Tract in the South Half of the Northwest Quarter of Section 19, Township 34 South, Range 4 East of the 6th P.M., described as follows: Beginning 529 feet North and 30 feet East of the Southwest corner of said Quarter section; thence North 41 feet, thence East 125 feet; thence South 41 feet; thence West 125 feet to the point of beginning, Cowley County, Kansas, more commonly known as 1438 N Summit Street, Arkansas City, Kansas.

SECTION TWO: PURCHASE PRICE:

BUYERS hereby covenant and agree to pay unto SELLER the full sum of: One Dollar (\$1.00), on the date of closing, which shall occur no later than 180 days after execution of this Contract.

SECTION THREE: TAXES:

BUYERS shall pay all taxes due and owing from and after the date of execution of this Contract.

SECTION FOUR: POSSESSION OF PROPERTY:

SELLER shall give possession of the aforescribed property immediately upon closing.

SECTION FIVE: TITLE INSURANCE:

BUYERS shall have the option of obtaining Title Insurance at his own expense.

SECTION SIX: CONDITION OF PREMISES:

The property is sold as-is, and SELLER makes no warranty as to the suitability of the property for any proposed use by BUYERS.

SECTION SEVEN: ADDITIONAL PROVISIONS:

IT IS MUTUALLY AGREED that all covenants and agreements herein contained shall extend to and be obligatory upon the parties hereto, their heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF, the Parties have hereunto set their hands the day and year first above appearing.

BUYERS:

MICHAEL J. MUNSON

By: Michael J. Munson

ACKNOWLEDGMENT

STATE OF KANSAS)
COUNTY OF Cowley) ss:

Be it remembered, that on this _____ day of _____ 2022, before me, the undersigned, a Notary Public in and for the aforesaid County and State aforesaid, came Michael J. Munson, who is personally known to me to be the same persons who executed the within instrument in writing, and duly acknowledged the execution of same.

In witness whereof, I have hereunto subscribed my name and affixed my official seal the day and year last above written.

Notary Public

My appointment expires:

JENNIFER L. MUNSON

By: Jennifer L. Munson

ACKNOWLEDGMENT

STATE OF KANSAS)
COUNTY OF Cowley) ss:

Be it remembered, that on this _____ day of _____ 2023, before me, the undersigned, a Notary Public in and for the aforesaid County and State aforesaid, came Jennifer L. Munson, who is personally known to me to be the same persons who executed the within instrument in writing, and duly acknowledged the execution of same.

In witness whereof, I have hereunto subscribed my name and affixed my official seal the day and year last above written.

Notary Public

My appointment expires:

SELLER:

THE CITY OF ARKANSAS CITY, KANSAS LAND BANK BOARD OF TRUSTEES

By: Diana Spielman
President

ACKNOWLEDGMENT

STATE OF KANSAS)
COUNTY OF Cowley) ss:

Be it remembered, that on this _____ day of _____ 2023, before me, the undersigned, a Notary Public in and for the aforesaid County and State aforesaid, came Diana Spielman, who is personally known to me to be the same person who executed the within instrument in writing, and duly acknowledged the execution of same as the authorized act and deed of the City of Arkansas City, Kansas Landbank Board of Trustees.

In witness whereof, I have hereunto subscribed my name and affixed my official seal the day and year last above written.

Notary Public

My appointment expires: