

RESOLUTION NO. 1470

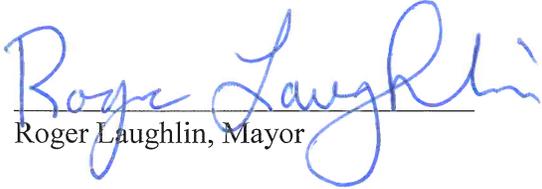
RESOLUTION APPROVING AN OFFER TO PURCHASE REAL
PROPERTY WITH HAWKEYE LAND COMPANY IN THE AMOUNT OF \$22,000

WHEREAS, the City of West Branch and Hawkeye Land Company have negotiated a purchase agreement for two parcels totaling approximate 1.75 acres located near College Street in the City; and

WHEREAS, the parties have agreed that the City will pay the sum of \$22,000.00 for said parcels.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of West Branch, Cedar County, Iowa, that the aforementioned Purchase Agreement be and the same is hereby approved. Further, the Mayor and City Administrator/Clerk are hereby directed to execute said Purchase Agreement on behalf of the City.

Passed and approved this 16th day of May, 2016.


Roger Laughlin, Mayor

ATTEST:


Matt Muckler, City Administrator/Clerk

PURCHASE AGREEMENT

Hawkeye Land Company, an Iowa corporation ("Seller"), agrees to sell to the City of West Branch, Iowa, an Iowa municipality ("Buyer"), and Buyer agrees to purchase from Seller its interest ("Property"), if any, at the price and upon the terms and conditions that follow, in the real property situated in Cedar County, State of Iowa, and described as:

Parcel 1

The West one hundred and ten feet of the former railroad right-of-way of the Chicago, Rock Island and Pacific Railroad Company, lying between College Street and Orange Street, in West Branch, Cedar County, Iowa.

Tax ID# 500-13-05-352-026-0

Parcel 2

That tract of land described as Parcel Two in the Quitclaim Deed dated June 30, 1999, and filed of record in the Cedar County Recorder's Office in Book 437 at Page 290 on August 23, 1999.

Tax ID# 500-13-05-353-001-0

The following terms and conditions shall apply to this Purchase Agreement ("Agreement").

1. **PURCHASE PRICE:** The purchase price for the Property shall be TWENTY-TWO THOUSAND DOLLARS (\$22,000) ("Purchase Price"). Buyer shall provide the Purchase Price to Seller in one payment by June 1, 2016.
2. **DEED:** Upon payment of the Purchase Price by Buyer, Seller shall convey its interest, if any, in the Property by Quitclaim Deed ("Deed") to Buyer within seven business days of receipt of the Purchase Price.
3. **EXPIRATION OF OFFER:** Buyer must accept this offer by 5:00 p.m. on May 17, 2016, or the offer expires.
4. **POSSESSION:** Buyer shall receive possession of the Property upon payment of the Purchase Price.
5. **INCIDENTAL COSTS:** Buyer shall pay all expenses and fees for documentary stamps, recording fees, deed taxes, real estate transfer taxes, and transaction taxes incident to the conveyance of the Property.
6. **BUYER'S COSTS:** Seller shall not be responsible for any real estate fees, sales commissions, attorneys' fees, or any other cost incurred by Buyer arising from the sale of the Property.
7. **TAXES:** Buyer shall pay all real estate taxes and special assessments currently due or due in the future.
8. **SURVEY/PLATTING/LEGAL DESCRIPTION:** If a survey, plat, legal description, or similar requirement is required by Iowa Code Chapter 354, city or county ordinances, other law, or for any other reason, Buyer, at its sole cost and expense, shall ensure compliance therewith and have a survey of the Property made by a registered land surveyor.

9. **ABSTRACT:** Seller shall not provide an abstract of title of the Property to Buyer. Buyer acknowledges Seller does not have and has never reviewed an abstract of title of the Property.
10. **WARRANTIES:** Seller makes no warranties, express or implied, as to its title or estate in the Property, or to the condition of the Property. Buyer accepts the Property "as is" without reliance on any statements made by Seller as to its title, estate, or the condition of the Property.
11. **ASSIGNMENT:** This Agreement shall not be assigned.
12. **DEFAULT AND REMEDIES:** The breach of any term or condition of this Agreement shall constitute a default. Either party may terminate this Agreement after ten business days' prior notice to the other party of a default, which remains uncured after the ten day period. The parties are entitled to utilize any and all remedies or actions at law or in equity available to them. Seller shall be entitled to all costs and expenses, including, but not limited to, reasonable attorney fees if it is the prevailing party in any action or proceeding (including, but not limited to, settlement of any action or proceeding) relating to this Agreement.
13. **WAIVER:** Failure to promptly assert rights under this Agreement shall not be a waiver of those rights or a waiver of any existing or subsequent defaults.
14. **INTEGRATION:** This Agreement contains the entire agreement of the parties and shall not be amended except by a written instrument duly signed by the parties.
15. **CONSTRUCTION:** Words and phrases in this Agreement shall be construed as in the singular or plural number, and as masculine, feminine, or neuter gender according to the context. Each party having had ample time to review this Agreement and make changes, the Agreement shall not be construed for or against any party on account of draftsmanship or who is seeking enforcement.
16. **NOTICES:** Any notice or communication concerning this Agreement shall be deemed given when it is received in writing by hand delivery or deposited in the U.S. Mail by certified mail, return receipt requested. Notice pursuant to this paragraph shall be given to the addresses listed below.
17. **COUNTERPARTS:** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. Original signatures transmitted and received via facsimile or other electronic transmission of a scanned document, e.g. PDF or similar format, are true and valid signatures for all purposes hereunder and shall bind the parties to the same extent as that of an original signature.
18. **INCORPORATION:** The Recitals are incorporated and made a part of this Agreement.
19. **TIMELINESS:** Time is of the essence in this Agreement.

The parties have caused this Agreement to be executed.

Seller:



Rick Stickle
President
Hawkeye Land Company
500 Stickle DR NE
Cedar Rapids, Iowa 52401
Date: _____

Buyer:



Printed Name: Roger Layton - MAYOR
Title:
City of West Branch
110 N. Poplar Street
West Branch, Iowa 52358
Date: 5-16-10