

REAL ESTATE SALES AGREEMENT

THIS AGREEMENT is made between CITY OF OVERLAND PARK, KANSAS ("Seller") and RICHARD J. GRINDINGER, TRUSTEE OF THE RICHARD J. GRINDINGER TRUST DATED JANUARY 11, 1991 ("Purchaser"). The "Effective Date" of this Agreement shall be the date of final acceptance by the last party to sign this Agreement.

WITNESSETH:

WHEREAS, Seller is the owner of certain real property, as hereinafter described, situated in the City of Overland Park, Kansas; and

WHEREAS, because of the nature of the surrounding uses, Purchaser is interested in acquiring and Seller is interested in selling such real property; and

WHEREAS, pursuant to K.S.A. 12-101, Seller is authorized to sell real property.

NOW THEREFORE, in consideration of the premises and the covenants herein contained, it is agreed as follows:

I. PURCHASE AND SALE

Seller agrees to sell and convey, and Purchaser agrees to purchase and pay for, the real property legally described on Exhibit A, attached and incorporated herein by referenced, together with all rights and appurtenances thereon. (The real property, rights and appurtenances are hereinafter referred to as the "Property".)

II. PURCHASE PRICE

The purchase price for the Property is Four Thousand, Eight Hundred and Twenty and 64/100 Dollars (\$4,820.64) (the "Purchase Price"). The Purchase Price shall be paid in cash at the time of closing.

III. CLOSING, POSSESSION, DEED AND COSTS

A. Closing shall be completed on or before 5:00 p.m. on August 15, 2014, (the "Closing"). Seller shall deliver possession of the Property to Purchaser at the Closing (the "Possession Date").

B. At the Closing, Seller shall deliver to Purchaser a duly executed and acknowledged quit claim deed to the Property (the "Deed").

C. At the Closing, Purchaser shall pay the Purchase Price in cash. Purchaser shall also be responsible for all Closing costs, including, but not limited to, the costs for closing by a title company, any recording fees and any mortgage registration fees.

IV. SURVEY

A. Purchaser may, at Purchaser's expense, obtain a survey of the Property before the Closing to assure that there are no defects, encroachments, overlaps, boundary line or acreage disputes or any other matter that would be disclosed by a survey. The parties agree that the results of the survey may be the basis for a timely objection to title to the Property. A mortgage inspection report, loan survey or a boundary survey may or may not be a complete survey. Purchaser agrees that in the event this Agreement is terminated by Purchaser, any surveys obtained as a part of Purchaser's due diligence shall become the property of Seller.

V. SELLER REPRESENTATIONS

To the best of its knowledge, Seller is unaware of any mortgages, liens, encumbrances, easements or restrictions on the Property. Because Seller is a municipal corporation, there should be no real estate taxes due or payable on the Property.

VI. PROPERTY CONVEYED "AS IS"

Once Purchaser has completed its investigations of the Property pursuant to the terms hereof, Purchaser shall take the Property "as is", in such condition as the same may be on the execution hereof, subject to normal wear and tear occurring between the date hereof and the Closing Date. By paying the Purchase Price and accepting delivery of the Deed on the Closing Date, Purchaser shall be deemed to be satisfied with and have accepted the Property and all parts thereof in its "as is" condition and Purchaser agrees to waive and release any rights or claims against Seller based on the condition of the Property or any part thereof.

VII. DISCLOSURE

A. The parties both acknowledge that this transaction has not been negotiated or facilitated by a realtor, and no commission is to be paid therefore. Purchaser agrees to indemnify and hold Seller harmless against and from any claimed real estate commission or finder's fee asserted against the parties as a result of this transaction.

B. Purchaser has retained its own attorney to represent Purchaser's interest in this transaction or, after due consideration of the associated risks and benefits, elected to forgo the use of independent counsel as Purchaser's own free will, act and deed. Therefore, the parties agree that neither this Agreement nor any ancillary or supplement agreement shall be construed against any party for having drafted or having had such party's attorney draft such agreement(s). Furthermore, each party is liable for its own legal fees incurred, and shall indemnify and hold the other party harmless from any claim for such fees.

VIII. DEFAULT AND REMEDIES

Seller or Purchaser shall be in default under this Agreement, if either fails to comply with any material covenant, agreement, or obligation within the time limits required by this Agreement. Following a default by either Seller or Purchaser, the parties may pursue any remedies or damages available to them at law or in equity.

IX. MISCELLANEOUS

A. **Time is of the essence of this Agreement.**

B. Any notice required or permitted to be delivered hereunder shall be deemed to be delivered, whether or not actually received, when deposited in the United States mail, postage prepaid, certified mail, return receipt requested, addressed to Seller at its City Hall or to Purchaser at Purchaser's residential property immediately adjacent to the Property.

C. All of the terms and conditions of this Agreement are hereby made binding on the executors, heirs, administrators, successors and permitted assigns of both parties hereto.

D. Purchaser may not assign this Agreement without Seller's written consent.

E. Words of any gender used in this Agreement shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.

F. The captions used in connection with articles of this Agreement are for convenience only and shall not be deemed to construe or limit the meaning of the language of this Agreement.

G. This Agreement embodies the entire agreement between the parties, supersedes all previous agreements, and cannot be varied except by the written agreement of the parties.

H. This Agreement shall be construed and governed by the laws of the State of Kansas.

CITY OF OVERLAND PARK, KANSAS ("Seller")

RICHARD J. GRINDINGER, TRUSTEE OF THE
RICHARD J. GRINDINGER TRUST DATED
JANUARY 11, 1991 ("Purchaser")

By: Carl Gerlach, Mayor
Richard
1991

By: Richard J. Grindinger, trustee of the
J. Grindinger trust dated January 11,

Date executed

Date executed

ATTEST:

Marian Cook, City Clerk

APPROVED AS TO FORM:

Stephen B. Horner, Senior Assistant City Attorney