REAL ESTATE PURCHASE AGREEMENT

THIS AGREEMENT is made this _____ day of May, 2014, between Community State Bank, formerly known as Coffeyville State Bank, a Kansas banking corporation, hereafter referred to as "SELLER", and the City of Coffeyville, Kansas, a municipal corporation, hereafter referred to as "BUYER".

FOR GOOD AND VALUABLE CONSIDERATION, SELLER and BUYER agree as follows:

1. Real Estate Sold. SELLER agrees to sell and BUYER agrees to buy the following described real estate located in Montgomery County, Kansas, to-wit:

Lots 5 and 6, Block 31, Original City of Coffeyville, (619 S. Walnut)

together with improvements thereon.

2. Purchase Price. The purchase price is $24,000.00, payable at closing, subject to adjustments and pro-rations.

3. Condition of Property. The property is sold AS IS, WHERE IS and IN ITS PRESENT CONDITION, with no warranties or guarantees expressed or implied.

4. Closing and Possession. This agreement shall be closed on June 6, 2014 at Security 1st Title, 131 W. 8th Street, Coffeyville, Kansas unless said closing date is extended by written consent of SELLER and BUYER, or additional time is required to provide marketable title. SELLER agrees to give possession on the closing date.

5. Taxes. Taxes and assessments due and payable for the calendar year 2013 and all prior years, and a pro rata share of the 2014 taxes and assessments, as of closing date, shall be paid by SELLER, and all taxes and assessments that may be levied, imposed or become payable after said time shall be assumed and paid by BUYER.

6. Deed. SELLER shall convey marketable title by a proper warranty deed and other necessary documents to complete this transaction, which shall be delivered to BUYER at closing, upon receipt of the total purchase price, free of all liens and encumbrances except zoning or deed restrictions and easements of record, and encumbrances created by BUYER.

7. Title Evidence. SELLER shall, at least 14 days prior to the scheduled closing, make available to BUYER a standard owner's preliminary title insurance report, and after closing of this agreement, a standard owner's title insurance policy which will insure BUYER against loss or damage to the extent of the total purchase price by reason of defects in the title of SELLER to said real estate, subject to any exceptions contained in this Agreement. Upon delivery of said preliminary

owner's title insurance report, BUYER shall have a reasonable time, not to exceed fourteen (14) working days, to examine the same and return the same to SELLER with any written objections concerning the marketability of the title or the same shall be deemed waived. If the SELLER shall be unable to deliver marketable title as herein provided, this Agreement shall be null and void; provided, however, SELLER shall have a reasonable time to satisfy any valid objections to title.

8. Liens. SELLER represents and warrants that there are no unpaid bills for labor or material that might form the basis of a mechanic's lien against said premises, and that there are no unpaid chattel mortgages, conditional sales contracts, financing statements or security agreements affecting any fixture or portion of the property covered by this Agreement, and shall indemnify and hold BUYER harmless from any obligation for payment of any amounts by reason of any mechanic's liens which may be filed for labor performed or material furnished prior to the closing of this Agreement.

9. Closing Costs. SELLER and BUYER agree to split the cost for purchasing a standard owner's preliminary title insurance report and standard owner's title insurance policy for the property and other standard closing costs/fees.

10. Default. In the event of the breach of this Agreement by either party, the non-breaching party shall, in addition to all other remedies provided by law, have the option to seek specific performance of this Agreement.

11. No Other Agreements. This agreement constitutes the entire contract between the parties, and there are no representations, warranties, conditions, or agreements other than those expressly stated herein.

12. Time is of the Essence. Time is of the essence of this Agreement.

13. Heirs and Assigns. This Agreement shall extend to and become binding upon the heirs, executors, administrators, successors, personal representatives and assigns of the respective parties.

IN WITNESS WHEREOF, the parties have subscribed their names the day and year first above written.

SELLER – Community State Bank	Attest:
_____	_____
Michael V. Ewy, President	Secretary
BUYER – City of Coffeyville, Kansas	Attest:
_____	_____
James Falkner, Mayor	Cindy Price, City Clerk

RESOLUTION NO. R-14-36

A RESOLUTION TO AUTHORIZE THE EXECUTION OF A "REAL ESTATE PURCHASE AGREEMENT" WITH COMMUNITY STATE BANK FOR THE PURCHASE OF CERTAIN REAL ESTATE IN THE CITY OF COFFEYVILLE, KANSAS.

BE IT RESOLVED, by the Board of Commissioners of the City of Coffeyville, Kansas, that the Mayor and City Clerk be and are hereby authorized and directed to execute that certain "Real Estate Purchase Agreement" by and between Community State Bank, as Seller, and the City of Coffeyville, Kansas, as Buyer, and such other documents as may be necessary to complete the purchase of the real property (for a sale price of $24,000) described as follows:

> Lots 5 and 6, Block 31, Original City of Coffeyville, Montgomery County, Kansas, 619 S. Walnut.

Adopted this 27th day of May, 2014.

_____
James Falkner, Mayor

ATTEST:

_____
Cindy Price, City Clerk

APPROVED AS TO FORM:

_____
Paul Kritz, City Attorney