

343-0966

OFFER AND AGREEMENT TO PURCHASE LF041404-20

The undersigned, Martin Jurisch and Associates Real Estate, **Broker**, acknowledges receipt of Eight thousand five hundred Dollars (\$ 8,500⁰⁰) from Eugene F. Dana and Joann Jandreau of 2734 Eden Lane Rapid City SD 57703 **Buyer**, as a deposit and earnest money on the purchase of the real property legally described as:

West 10' of Lot 15 and all of Lots 16-18, Block 24, Nowlin & Wood Subdivision, Rapid City, Pennington County, South Dakota, subject to Title Insurance Commitment's Schedule B Section 1 and 2 exceptions, covenants, easements, assessments, restrictions, reservations, and rights-of-way of record, if any. A.K.A. 924 N. Maple Ave., Rapid City, SD.

owned by the City of Rapid City, SD, **SELLER**.

TERMS OF OFFER

1. The total sales price is Eighty five thousand Dollars (\$ 85,000⁰⁰) cash.

2. The earnest money deposit of Eight thousand five hundred Dollars (\$ 8,500⁰⁰) shall be held by the Broker in Broker's trust account.

3. After earnest money herewith is credited, the remaining balance of Seventy six thousand five hundred Dollars (\$ 76,500⁰⁰) shall be paid in cash at closing.

4. Closing shall take place on or before ~~Thursday~~ MAY 8, 2003.

5. Seller shall convey title to the property by Special Warranty Deed properly executed with the necessary transfer fee paid for recording, subject to covenants, easements, assessments, restrictions, reservations and rights-of-way of record, if any.

6. Seller shall be responsible for a policy of title insurance in the amount of the sales price, showing good and merchantable title, subject to covenants, easements, assessments, restrictions, reservations and rights-of-way of record, if any.

7. Seller shall pay all of the 2003 real estate taxes, if any. Based upon the 2003 levy, the 2004 real estate taxes if any, shall be prorated between Seller and Buyer with the Seller paying to the Buyer the portion from January 1, 2004, to and including the date of closing. Buyer shall then pay all of the 2004 real estate taxes and those assessed for subsequent years.

8. Seller shall transfer title and possession of the property to the Buyer on the date of closing.

Page 1 of 2 Buyer(s) EFJ JJ Seller(s) _____

9. Seller assumes any and all risk of loss or damage to the property resulting from wind, fire, or other casualty of any kind or character prior to the date of closing. Buyer assumes all such risk of loss or damage or destruction on closing date and thereafter.

10. Broker shall act as escrow agent for both Seller and Buyer and shall hold the deposit for the account of the Seller.

11. Buyer acknowledges and understands that the Brokers/Auctioneers represent the Seller's interests in this sale.

12. If Buyer cannot complete the purchase as herein agreed, Buyer shall forfeit the earnest money previously paid by him, and in addition, Seller shall have any and all remedies allowed and permitted under South Dakota law.

13. Buyer has had the opportunity to, and has, to the extent he deemed necessary, inspected any and all of the property sold hereunder and, thus, the sale is "As Is", "Where Is", and "With All Faults", and Seller, his agents, representatives, and the Broker make, and have made, no warranties or representations of any kind or character, except those made in the Special Warranty Deed. No disclosure, municipal property.

14. Seller is not providing a boundary survey of the property. Seller is not aware of any boundary disputes, and the Seller further states that any fences do not necessarily represent the property boundary.

15. Buyer and Seller agree that this writing constitutes the entire agreement between them and that there are no other oral or collateral agreements or understandings of any kind or character except those contained herein.

16. This agreement shall extend to and be binding upon the heirs, administrators, personal representatives, successors, and assigns of the parties hereto.

Dated this 8 day of April, 2004
[Signature] BUYER [Signature] BUYER

The foregoing offer is approved and accepted this 8 day of April 2004.

CITY OF RAPID CITY
SELLER:
BY _____
Jim Shaw, Mayor

MARTIN JURISCH AND ASSOC.
REAL ESTATE BROKER:
BY [Signature]

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EUGENE F. OR JOANN JANDREAU 01/72

MEMPHIS TN 383 0966
RAPID CITY SD 57709

78-850/914



5146

DATE 2/8-04

PAY TO THE ORDER OF *Martin Jurek Director* \$ *8500* 00
Eugene F. Jandreau Five Hundred ^{and no/100} DOLLARS

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FOR *Eugene F. Jandreau*
⑆091408501⑆ ⑆74518601540⑆ 5146

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