

1 BILL NO. S-13-06-16

2 SPECIAL ORDINANCE NO. S_____

3 AN ORDINANCE APPROVING THE
4 PURCHASE OF 626 WAGNER
5 STREET, FORT WAYNE, INDIANA,
6 46805

7 WHEREAS, Fort Wayne City Utilities has future plans to expand
8 the Three Rivers Water Filtration Plant (the "Plant") property on the north
9 edge of the property; and

10 WHEREAS, said plans include the purchase of properties on the south
11 side of Wagner Street, immediately adjacent to the north side of the Plant, and
12 the removal of the houses thereon; and

13 WHEREAS, the City of Fort Wayne (the "City") wishes to purchase
14 626 Wagner Street, Fort Wayne, Indiana, more particularly described as the
15 East 1/2 of Lot 14 and the West 12.5 feet of Lot 15 of Baltes and Romy
16 Addition ("626 Wagner"), from T & D Properties, Inc., and T & D Properties,
17 Inc., wishes to sell 626 Wagner to the City; and

18 WHEREAS, the purchase price for the Real Estate is TEN
19 THOUSAND FIVE HUNDRED AND NO/00 DOLLARS (\$10,500.00);
20 and

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22 WHEREAS, Fort Wayne City Code mandates that the Common Council
23 of the City of Fort Wayne approves any purchases of real property made by the
24 City.

25 NOW THEREFORE, BE IT ORDAINED BY THE COMMON
26 COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. The purchase of 626 Wagner by the City of Fort Wayne, Indiana, for the price of ten thousand five hundred dollars and no/100 (\$10,500.00) is hereby approved and agreed to.

SECTION 2. This Ordinance shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor of the City of Fort Wayne, Indiana.

Council Member

APPROVED AS TO FORM AND LEGALITY

Carol Helton, City Attorney

Listing Broker (Co.) NA () By ()
Selling Broker (Co.) NA () By ()
office code individual code office code individual code

PURCHASE AGREEMENT (IMPROVED PROPERTY)

1 Date: 5-7-2013

2
3 1. BUYER: City of Fort Wayne ("Buyer")
4 agrees to buy the following property from the owner ("Seller") for the consideration and subject to the following
5 terms, provisions, and conditions:

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7 2. PROPERTY: The property ("Property") is known as 626 Wagner Street
8 in Wayne Township, Allen County,
9 Indiana, 46805 (zip code) legally described as: E 1/2 Lot 14 Baites + Romy Add.
10 W 1/2 Lot 15
11 together with any existing permanent improvements and fixtures attached (unless leased or excluded), including,
12 but not limited to, electrical and/or gas fixtures, home heating fuel, heating and central air-conditioning equipment
13 and all attachments thereto, built-in kitchen equipment, sump pumps, water softener, water purifier, gas grills,
14 fireplace inserts, gas logs and grates, central vacuum equipment, window shades/blinds, curtain rods, drapery poles
15 and fixtures, ceiling fans and light fixtures, towel racks and bars, storm doors, windows, awnings, TV antennas,
16 satellite dishes and controls, storage barns, all landscaping, mailbox, garage door opener with controls AND THE
17 FOLLOWING:
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22 EXCLUDES THE FOLLOWING:
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24 The terms of this Agreement will determine what items are included/excluded. All items sold shall be fully
25 paid for by Seller at time of closing the transaction. Buyer should verify total square footage, land, room
26 dimensions or community amenities if material.

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28 3. PRICE: Buyer will pay the total purchase price of \$ 10,500.00 for the Property. If Buyer obtains an
29 appraisal of the Property, this Agreement is contingent upon the Property appraising at no less than the agreed
30 upon purchase price.

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32 4. EARNEST MONEY: Buyer submits \$ 0 as earnest money which shall be applied to the
33 purchase price. The listing broker shall deposit earnest money received into its escrow account within two (2)
34 banking days of acceptance of this Agreement and hold it until time of closing the transaction or termination of this
35 Agreement. If Buyer fails for any reason to submit earnest money, Seller may terminate this Agreement.
36 Earnest money shall be returned promptly in the event this offer is not accepted. If this offer is accepted and Buyer
37 fails or refuses to close the transaction, without legal cause, the earnest money shall be retained by Seller for
38 damages the Seller has or will incur, and Seller retains all rights to seek other legal and equitable remedies. The
39 Broker holding any earnest money is absolved from any responsibility to make payment to the Seller or Buyer
40 unless the parties enter into a Mutual Release or a Court issues an Order for payment, except as permitted in 876
41 IAC 1-1-23 (release of earnest money). Upon notification that Buyer or Seller intends not to perform, Broker holding
42 the earnest money may release the earnest money as provided in this Agreement. If no provision is made in this
43 Agreement, Broker may send to Buyer and Seller notice of the disbursement by certified mail. If neither Buyer
44 nor Seller enters into a mutual release or initiates litigation within sixty (60) days of the mailing date of the certified
45 letter, Broker may release the earnest money to the party identified in the certified letter. Buyer and Seller agree to
46 hold the Broker harmless from any liability, including attorney's fees and costs, for good faith disbursement of
47 earnest money in accordance with this Agreement and licensing regulations.

48
49 5. METHOD OF PAYMENT: (Check appropriate paragraph letter)

50 ☒ A. CASH: The entire purchase price shall be paid in cash and no financing is required.

51 ☐ B. NEW MORTGAGE: Completion of this transaction shall be contingent upon the Buyer's ability to obtain a

52
53 ☐ Conventional ☐ Insured Conventional ☐ FHA ☐ VA ☐ Other: _____ first
54 mortgage loan for _____ % of purchase price, payable in not less than _____ years, with an
55 original rate of interest not to exceed _____ % per annum and not to exceed _____ points. Buyer
56 shall pay all costs of obtaining financing, except _____
57
58

626 Wagner St

(Property Address)

Page 1 of 7 (Purchase Agreement)

Any inspections and charges which are required to be made and charged to Buyer or Seller by the lender, FHA, VA, or mortgage insurer, shall be made and charged in accordance with their prevailing rules or regulations and shall supersede any provisions of this Agreement.

- ☐ C. ASSUMPTION: (Attach Financing Addendum)
☐ D. CONDITIONAL SALES CONTRACT: (Attach Financing Addendum)
☐ E. OTHER METHOD OF PAYMENT: (Attach Financing Addendum)

6. TIME FOR OBTAINING FINANCING: Buyer agrees to make written application for any financing necessary to complete this transaction or for approval to assume the unpaid balance of the existing mortgage within _____ days after the acceptance of this Agreement and to make a diligent effort to meet the lender's requirements and to obtain financing in cooperation with the Broker and Seller. No more than _____ days after acceptance of the Agreement shall be allowed for obtaining favorable written commitment(s) or mortgage assumption approval. If a commitment or approval is not obtained within the time specified above, this Agreement shall terminate unless an extension of time for this purpose is mutually agreed to in writing.

7. CLOSING: The closing of the sale (the "Closing Date") shall be on or before _____, or within 15 days after contingencies in #23 are met, whichever is later or this Agreement shall terminate unless an extension of time is mutually agreed to in writing. The closing fee charged by the title insurance company shall be paid by ☒ Buyer ☐ Seller ☐ Shared equally ☐ Included in allowance, if provided.

Notwithstanding terms to the contrary, the Parties agree that as a condition to closing, all funds delivered to the closing agent's escrow account be in such form that the closing agent shall be able to disburse in compliance with I.C. 27-07-3.7 et. seq.. Therefore, all funds from a single source of \$10,000 or more shall be wired unconditionally to the closing agent's escrow account and all funds under \$10,000 from a single source shall be good funds as so defined by statute.

8. POSSESSION:

A. The possession of the Property shall be delivered to Buyer ☒ at closing ☐ within _____ days after closing or ☐ on or before _____. If closed, For each day Seller is entitled to possession after closing, Seller shall pay to Buyer at closing \$ _____ per day. If Seller does not deliver possession by the date required in the first sentence of this paragraph, Seller shall pay Buyer \$ _____ per day as liquidated damages until possession is delivered to Buyer; and Buyer shall have all other legal and equitable remedies available against the Seller.

B. Maintenance of Property: Seller shall maintain the Property in its present condition until its possession is delivered to Buyer, subject to repairs in response to any inspection. Buyer may inspect the Property prior to closing to determine whether Seller has complied with this paragraph. Seller shall remove all debris and personal property not included in the sale.

C. Casualty Loss: Risk of loss by damage or destruction to the Property prior to the closing shall be borne by Seller. In the event any damage or destruction is not fully repaired prior to closing, Buyer, at Buyer's option, may either (a) terminate this Agreement or (b) elect to close the transaction, in which event Seller's right to all real property insurance proceeds resulting from such damage or destruction shall be assigned in writing by Seller to Buyer.

D. Utilities/Municipal Services: Seller shall pay for all municipal services and public utility charges through the day of possession.

9. SURVEY: Buyer shall receive a (Check one) ☐ SURVEYOR LOCATION REPORT, which is a survey where corner markers are not set; ☐ BOUNDARY SURVEY, which is a survey where corner markers of the Property are set prior to closing; ☒ WAIVED, no survey unless required by lender; at (Check one) ☐ Buyer's expense ☐ Seller's expense ☐ Shared equally ☐ Included in allowance, if provided. The survey shall (1) be received prior to closing and certified as of a current date, (2) be reasonably satisfactory to Buyer, (3) show the location of all improvements and easements, and (4) show the flood zone designation of the Property.

10. FLOOD AREA/OTHER: Buyer ☐ may ☒ may not terminate this Agreement if the Property requires flood insurance. Buyer ☐ may ☒ may not terminate this Agreement if the Property is subject to building or use limitations by reason of the location, which materially interfere with Buyer's intended use of the Property.

11. HOMEOWNER'S INSURANCE: Completion of this transaction shall be contingent upon the Buyer's ability to obtain a favorable written commitment for homeowner's insurance within 10 days after acceptance of this Agreement.

12. ENVIRONMENTAL CONTAMINANTS ADVISORY/RELEASE: Buyer and Seller acknowledge that Listing Broker, Selling Broker and all salespersons associated with Brokers are NOT experts and have NO special training, knowledge or experience with regard to the evaluation or existence of possible lead-based paint, radon, mold and other biological contaminants ("Environmental Contaminants") which might exist and affect the Property. Environmental Contaminants at harmful levels may cause property damage and serious illness, including but not limited to, allergic and/or respiratory problems, particularly in persons with immune system problems, young children and/or the elderly.

6226 Wagner St
(Property Address)

Buyer is STRONGLY ADVISED to obtain inspections (see below) to fully determine the condition of the Property and its environmental status. The ONLY way to determine if Environmental Contaminants are present at the Property at harmful levels is through inspections.

Buyer and Seller agree to consult with appropriate experts and accept all risks for Environmental Contaminants and release and hold harmless all Brokers, their companies and sales associates from any and all liability, including attorney's fees and costs, arising out of or related to any inspection, inspection result, repair, disclosed defect or deficiency affecting the Property, including Environmental Contaminants. This release shall survive the closing.

13. INSPECTIONS: (Check paragraph letter A or B)

Buyer has been made aware that independent inspections disclosing the condition of the property are available and has been afforded the opportunity to require such inspections as a condition of this Agreement.

☒ A. BUYER WAIVES THE RIGHT TO HAVE INDEPENDENT INSPECTIONS

Buyer WAIVES inspections and relies upon the condition of the Property based upon Buyer's own examination and releases the Seller, the Listing and Selling Brokers and all salespersons associated with Brokers from any and all liability relating to any defect or deficiency affecting the Property, which release shall survive the closing. Required FHAVA or lender inspections are not included in this waiver.

☐ B. BUYER RESERVES THE RIGHT TO HAVE INDEPENDENT INSPECTIONS (Including Lead-Based Paint)

Buyer reserves the right to have independent inspections in addition to any inspection required by FHA, VA, or Buyer's lender(s). All inspections are at Buyer's expense (unless noted otherwise or required by lender) by licensed independent inspectors or qualified independent contractors selected by Buyer within the following time periods. Seller shall have water, gas, electricity and all operable pilot lights on for Buyer's inspections.

INSPECTION/RESPONSE PERIOD: Buyer shall order all independent inspections immediately after acceptance of the Purchase Agreement. Buyer shall have _____ days beginning the day following the date of acceptance of the Purchase Agreement to respond to the inspection report(s) in writing to Seller (see "Buyer's Inspection Response").

Inspections may include but are not limited to the condition of the following systems and components: heating, cooling, electrical, plumbing, roof, walls, ceilings, floors, foundation, basement, crawl space, well/septic, water, wood destroying insects and organisms, lead-based paint (note: intact lead-based paint that is in good condition is not necessarily a hazard), radon, mold and other biological contaminants and/or the following:

If the initial inspection report reveals the presence of lead-based paint, radon, mold and other biological contaminants, or any other condition that requires further examination or testing, then Buyer shall have _____ additional days to order, receive and respond in writing to any additional reports.

If the Buyer does not comply with any Inspection/Response Period or make a written objection to any problem revealed in a report within the applicable Inspection/Response Period, the Property shall be deemed to be acceptable. If one party fails to respond or request in writing an extension of time to respond to the other party's Independent Inspection Response, then that inspection response is accepted. A timely request for extension is not an acceptance of the inspection response, whether or not granted. A REASONABLE TIME PERIOD TO RESPOND IS REQUIRED TO PREVENT MISUSE OF THIS ACCEPTANCE PROVISION. Factors considered in determining reasonable time periods include, but are not limited to, availability of responding party to respond, type and expense of repairs requested and need of responding party to obtain additional opinions to formulate a response.

If the Buyer reasonably believes that the Inspection Report reveals a MAJOR DEFECT with the Property and the Seller is unable or unwilling to remedy the defect to the Buyer's reasonable satisfaction before closing (or at a time otherwise agreed to by the parties), then Buyer may terminate this Agreement or waive such defect and the transaction shall proceed toward closing. Under Indiana law, "Defect" means a condition that would have a significant adverse effect on the value of the Property, that would significantly impair the health or safety of future occupants of the Property, or that if not repaired, removed, or replaced would significantly shorten or adversely affect the expected normal life of the premises. BUYER AGREES THAT ANY PROPERTY DEFECT PREVIOUSLY DISCLOSED BY SELLER, OR ROUTINE MAINTENANCE AND

626 Wagner St

(Property Address)

Page 3 of 7 (Purchase Agreement)

MINOR REPAIR ITEMS MENTIONED IN ANY REPORT, SHALL NOT BE A BASIS FOR TERMINATION OF THIS AGREEMENT.

14. LIMITED HOME WARRANTY PROGRAM:

Buyer acknowledges the availability of a LIMITED HOME WARRANTY PROGRAM with a deductible paid by Buyer which ☐ will ☒ will not be provided at a cost of \$_____ charged to ☐ Buyer ☐ Seller. Buyer and Seller acknowledge this LIMITED HOME WARRANTY PROGRAM will not cover any pre-existing defects in the Property nor replace the need for an independent home inspection. Broker may receive a fee from the home warranty provider and/or a member benefit.

15. DISCLOSURES: (Check one)

1. Buyer ☐ has ☐ has not ☒ not applicable received and executed SELLER'S RESIDENTIAL REAL ESTATE SALES DISCLOSURE.

2. Buyer ☐ has ☐ has not ☒ not applicable received and executed a LEAD-BASED PAINT CERTIFICATION AND ACKNOWLEDGMENT.

16. TITLE APPROVAL: Prior to closing, Buyer shall be furnished with ☒ a title insurance commitment for the most current and comprehensive ALTA Owner's Title Insurance Policy available in the amount of the purchase price or ☐ an abstract of title continued to date, showing marketable title to Property in Seller's name. Seller must convey title free and clear of any encumbrances and title defects, with the exception of any mortgage assumed by Buyer and any restrictions or easements of record not materially interfering with Buyer's intended use of the Property. A title company, at Buyer's request, can provide information about availability of various additional title insurance coverages and endorsements and the associated costs.

Owner's Policy to be paid by ☒ Buyer ☐ Seller ☐ Shared equally ☐ Included in allowance, if provided.

Lender's Policy, if applicable, to be paid by ☐ Buyer ☐ Seller ☐ Shared equally ☐ Included in allowance, if provided. ☐ Other _____

The parties agree that ☐ Seller ☒ Buyer will select a title insurance company to issue a title insurance policy and will order the commitment ☐ Immediately or ☐ other: _____

Pursuant to Federal and State law, Seller cannot make Seller's selection of a title insurance provider a condition of this Agreement.

Seller agrees to pay the cost of obtaining all other documents necessary to perfect title (including the cost of the deed and vendor's affidavit), so that marketable title can be conveyed.

17. TAXES: (Check paragraph A, B or C)

☐ A. Buyer will assume and pay all taxes on the Property beginning with the taxes due and payable on _____ and all taxes due thereafter. At or before closing, Seller shall pay all taxes for the Property payable before that date.

☒ B. All taxes that have accrued for any prior calendar year that remain unpaid shall be paid by Seller either to the County Treasurer and/or the Buyer in the form of a credit at closing. All taxes that have accrued for the current calendar year shall be prorated on a calendar-year basis as of the day immediately prior to the Closing Date.

For purposes of paragraph A and B: For the purpose of determining the credit amount for accrued but unpaid taxes, taxes shall be assumed to be the same as the most recent year when taxes were billed based upon *certified* tax rates. This shall be a final settlement.

☐ C. FOR RECENT CONSTRUCTION OR OTHER TAX SITUATIONS. Seller will give a tax credit of \$_____ to Buyer at closing. This shall be a final settlement.

WARNING: The succeeding year tax bill for recently constructed homes or following reassessment periods may greatly exceed the last tax bill available to the closing agent.

Buyer acknowledges Seller's tax exemptions and/or credits may not be reflected on future tax bills.

Buyer may apply for current-year exemptions/credits at or after closing.

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(Property Address)

Page 4 of 7 (Purchase Agreement)

18. PRORATIONS AND SPECIAL ASSESSMENTS: Insurance, if assigned to Buyer, interest on any debt assumed or taken subject to, any rents, all other income and ordinary operating expenses of the Property, including but not limited to, public utility charges, shall be prorated as of the day immediately prior to the Closing Date. Seller shall pay any special assessments applicable to the Property for municipal improvements previously made to benefit the Property. Seller warrants that Seller has no knowledge of any planned improvements which may result in assessments and that no governmental or private agency has served notice requiring repairs, alterations or corrections of any existing conditions. Public or municipal improvements which are not completed as of the date above but which will result in a lien or charge shall be paid by Buyer. Buyer will assume and pay all special assessments for municipal improvements completed after the date of this Agreement.

19. TIME: Time is of the essence. Time periods specified in this Agreement and any subsequent Addenda to the Purchase Agreement are calendar days and shall expire at 11:59 PM of the date stated unless the parties agree in writing to a different date and/or time.

Note: Seller and Buyer have the right to withdraw any offer/counter offer prior to written acceptance and delivery of such offer/counter offer.

20. HOMEOWNERS ASSOCIATION/CONDOMINIUM ASSOCIATION: Documents for a mandatory membership association shall be delivered by the Seller to Buyer within 0 days after acceptance of this Agreement. If the Buyer does not make a written response to the documents within 0 days after receipt, the documents shall be deemed acceptable. In the event the Buyer does not accept the provisions in the documents and such provisions cannot be waived, this Agreement may be terminated by the Buyer and the earnest money deposit shall be refunded to Buyer promptly. Any approval of sale required by the Association shall be obtained by the Seller, in writing, within 0 days after Buyer's approval of the documents. Buyer acknowledges that in every neighborhood there are conditions which others may find objectionable. Buyer shall therefore be responsible to become fully acquainted with neighborhood and other off-site conditions that could affect the Property.

21. ATTORNEY'S FEES: Any party to this Agreement who is the prevailing party in any legal or equitable proceeding against any other party brought under or with relation to the Agreement or transaction shall be additionally entitled to recover court costs and reasonable attorney's fees from the non-prevailing party.

22. MISCELLANEOUS:

A. Unless otherwise provided, any prorations for rent, taxes, insurance, damage deposits, association dues/assessments, or any other items shall be computed as of the day immediately prior to the Closing Date.

B. Underground mining has occurred in Indiana, and Buyers are advised of the availability of subsidence insurance.

C. The Indiana Sheriff's Sex Offender Registry (www.indianasheriffs.org) exists to inform the public about the identity, location and appearance of sex offenders residing within Indiana. Broker is not responsible for providing or verifying this information.

D. Conveyance of this Property shall be by general Warranty Deed, or by _____, subject to taxes, easements, restrictive covenants and encumbrances of record, unless otherwise agreed.

E. Seller represents and warrants that Seller is not a "foreign person" (individual entity) and, therefore, is not subject to the Foreign Investment in Real Property Tax Act.

F. Any notice required or permitted to be delivered shall be deemed received when personally delivered, transmitted electronically or digitally or sent by express courier or United States mail, postage prepaid, certified and return receipt requested, addressed to Seller or Buyer or the designated agent of either party.

G. This Agreement shall be construed under and in accordance with the laws of the State of Indiana and is binding upon the parties' respective heirs, executors, administrators, legal representatives, successors, and assigns.

H. In case any provision contained in this Agreement is held invalid, illegal, or unenforceable in any respect, the invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement.

I. This Agreement constitutes the sole and only agreement of the parties and supersedes any prior understandings or written or oral agreements between the parties' respecting the transaction and cannot be changed except by their written consent.

J. All rights, duties and obligations of the parties shall survive the passing of title to, or an interest in, the Property.

626 Wagner St

(Property Address)

Page 5 of 7 (Purchase Agreement)

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K. Broker(s) may refer Buyer or Seller to other professionals, service providers or product vendors, including lenders, loan brokers, title insurers, escrow companies, inspectors, pest control companies, contractors and home warranty companies. Broker(s) does not guarantee the performance of any service provider. Buyer and Seller are free to select providers other than those referred or recommended to them by Broker(s).

L. By signing below, the parties to this transaction acknowledge receipt of a copy of this Agreement and give their permission to a multiple listing service, Internet or other advertising media, if any, to publish information regarding this transaction.

M. Any amounts payable by one party to the other, or by one party on behalf of the other party, shall not be owed until this transaction is closed.

N. Buyer and Seller consent to receive communications from Broker(s) via telephone, U.S. mail, email and facsimile at the numbers/addresses provided to Broker(s) unless Buyer and Seller notify Broker(s) in writing to the contrary.

O. Buyer discloses to Seller that Buyer holds Indiana Real Estate License # _____.

P. Where the word "Broker" appears, it shall mean "Licensee" as provided in I.C.25-34.1-10-6.8.

23. FURTHER CONDITIONS (List and attach any addenda): Buyer having 60 days to obtain

(1) Approval of the Fort Wayne Board of Public Works

(2) Approval of the Common Council of the City of Fort Wayne

Buyer to pay all closing costs, including deed preparation and recording costs

24. CONSULT YOUR ADVISORS: Buyer and Seller acknowledge they have been advised that, prior to signing this document, they may seek the advice of an attorney for the legal or tax consequences of this document and the transaction to which it relates. In any real estate transaction, it is recommended that you consult with a professional, such as a civil engineer, environmental engineer, or other person, with experience in evaluating the condition of the Property.

25. ACKNOWLEDGEMENTS: Buyer and Seller acknowledge that each has received agency office policy disclosures, has had agency explained, and now confirms all agency relationships. Buyer and Seller further acknowledge that they understand and accept agency relationships involved in this transaction. By signature below, the parties verify that they understand and approve this Purchase Agreement and acknowledge receipt of a signed copy.

26. EXPIRATION OF OFFER: Unless accepted by Seller and delivered to Buyer by _____ ☐ A.M. ☐ P.M., ☐ Noon, the _____ day of _____, this Purchase Agreement shall be null and void and all parties shall be relieved of any and all liability or obligations.

This Agreement may be executed simultaneously or in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. The parties agree that this Agreement may be transmitted between them electronically or digitally. The parties intend that electronically or digitally transmitted signatures constitute original signatures and are binding on the parties. The original document shall be promptly delivered, if requested.

626 Wagner St

(Property Address)

City of Fort Wayne

Daniel A. Brenner

5-31-13

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BUYER'S SIGNATURE

DATE

BUYER'S SIGNATURE

DATE

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27. SELLER'S RESPONSE: (Check appropriate paragraph letter):

This 8 day of MAY 2013, at 8:00 A.M. ☒ A.M. ☐ P.M. ☐ Noon

☒ A. The above offer is Accepted.

☐ B. The above offer is Rejected.

☐ C. The above offer is Countered, See Counter Offer. Seller should sign both the Purchase Agreement and the Counter Offer.

SELLER'S SIGNATURE

DATE

SELLER'S SIGNATURE

DATE

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626 Wagner
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Page 7 of 7 (Purchase Agreement)

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Interoffice Memo

Date: June 19, 2013
To: Common Council Members
From: Charles Northrop, Program Manager – Capital Project Services 427-1330
RE: Purchase of 626 Wagner St., Fort Wayne, Indiana, 46805

Council District #: 5

City Utilities has an ongoing, multi-year program of purchasing houses on the south side of Wagner Street, immediately adjacent to the north side of the Water Filtration Plant, for planned future expansion of the Water Filtration Plant. City Utilities would like to buy 626 Wagner Street for this purpose. The purchase price is \$10,500, which is the average of two appraisals.

Implications of not being approved: City Utilities watches the Wagner Street real estate market in case any of the houses are listed for sale or become uninhabited. This particular property is uninhabited and boarded up. If this purchase is not approved, then the property owner will most likely restore the house, which means the City would have to pay two to three times this amount at some point in the future to purchase this property.

If Prior Approval is being Requested, Justify: N/A

The cost of said project funded by Water Revenue

Council Introduction Date: June 25, 2013

CC: Matthew Wirtz
Diane Brown
Chrono