

BILL NO. R-13-08-11

RESOLUTION NO. _____

**A RESOLUTION APPROVING THE
PURCHASE OF CERTAIN REAL
ESTATE LOCATED AT 4834 SOUTH
LAFAYETTE STREET FOR THE
CITY OF FORT WAYNE, DIVISION
OF PUBLIC WORKS.**

WHEREAS, the City of Fort Wayne, through its Division of Public Works, desires to purchase real estate located at 4834 South Lafayette Street, Fort Wayne, Indiana, specifically described in the Purchase Agreement, Exhibit "A," attached hereto and made a part hereof; and

WHEREAS, the purchase price for the real estate located at 4834 South Lafayette Street, Fort Wayne, Indiana is THIRTY-FIVE THOUSAND, SEVEN HUNDRED AND 00/100 DOLLARS – (\$35,700.00); and

WHEREAS, Sec. 37-19 of the City of Fort Wayne Code of Ordinances, requires the Common Council approval of any purchase of real estate by the City.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. The purchase of real estate by the City of Fort Wayne through its Division of Public Works, located at 4834 South Lafayette Street, Fort Wayne, Indiana, specifically described in the Purchase Agreement, Exhibit "A," is hereby approved and agreed to. The appropriate officials of the

City are hereby authorized to execute all documents necessary to accomplish said purchase.

SECTION 2. This Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

Council Member

APPROVED AS TO FORM AND LEGALITY

Carol Helton, City Attorney

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



**PURCHASE AGREEMENT
(IMPROVED PROPERTY)**

1 Date: 7-11-13

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:
6

7 2. **PROPERTY:** The property ("Property") is known as 4834 S. Lafayette St
8 in Wayne Township, Allen County,
9 Indiana, 46806 (zip code) legally described as: Lot 425 Lafayette Place Add
10 EX St and W 70' of E 81' of N 10' Lot 424 Lafayette Place Add
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:
18
19
20
21

22 EXCLUDES THE FOLLOWING:
23

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.
27

28 3. **PRICE:** Buyer will pay the total purchase price of \$ 35,700.00 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.
31

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

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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 NA 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 NA 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 45 days after conditions in Section 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 NA 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.

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

129
130 Buyer and Seller agree to consult with appropriate experts and accept all risks for Environmental
131 Contaminants and release and hold harmless all Brokers, their companies and sales associates from any
132 and all liability, including attorney's fees and costs, arising out of or related to any inspection, inspection
133 result, repair, disclosed defect or deficiency affecting the Property, including Environmental Contaminants.
134 This release shall survive the closing.
135

136 13. INSPECTIONS: (Check paragraph letter A or B)
137

138 Buyer has been made aware that independent inspections disclosing the condition of the property are available
139 and has been afforded the opportunity to require such inspections as a condition of this Agreement.
140

141 ☒ A. BUYER WAIVES THE RIGHT TO HAVE INDEPENDENT INSPECTIONS
142

143 Buyer WAIVES inspections and relies upon the condition of the Property based upon Buyer's own
144 examination and releases the Seller, the Listing and Selling Brokers and all salespersons associated with
145 Brokers from any and all liability relating to any defect or deficiency affecting the Property, which release
146 shall survive the closing. Required FHA/VA or lender inspections are not included in this waiver.
147

148
149 ☐ B. BUYER RESERVES THE RIGHT TO HAVE INDEPENDENT INSPECTIONS (including Lead-Based Paint)
150

151 Buyer reserves the right to have independent inspections in addition to any inspection required by FHA, VA,
152 or Buyer's lender(s). All inspections are at Buyer's expense (unless noted otherwise or required by lender) by
153 licensed independent inspectors or qualified independent contractors selected by Buyer within the following
154 time periods. Seller shall have water, gas, electricity and all operable pilot lights on for Buyer's
155 inspections.
156

157 INSPECTION/RESPONSE PERIOD: Buyer shall order all independent inspections immediately after
158 acceptance of the Purchase Agreement. Buyer shall have _____ days beginning the day following the date
159 of acceptance of the Purchase Agreement to respond to the inspection report(s) in writing to Seller (see
160 "Buyer's Inspection Response").
161

162 Inspections may include but are not limited to the condition of the following systems and components:
163 heating, cooling, electrical, plumbing, roof, walls, ceilings, floors, foundation, basement, crawl space,
164 well/septic, water, wood destroying insects and organisms, lead-based paint (note: intact lead-based paint
165 that is in good condition is not necessarily a hazard), radon, mold and other biological contaminants and/or
166 the following:
167
168
169

170 If the initial inspection report reveals the presence of lead-based paint, radon, mold and other biological
171 contaminants, or any other condition that requires further examination or testing, then Buyer shall have
172 _____ additional days to order, receive and respond in writing to any additional reports.
173

174 If the Buyer does not comply with any Inspection/Response Period or make a written objection to any
175 problem revealed in a report within the applicable Inspection/Response Period, the Property shall be
176 deemed to be acceptable. If one party fails to respond or request in writing an extension of time to
177 respond to the other party's Independent Inspection Response, then that inspection response is
178 accepted. A timely request for extension is not an acceptance of the inspection response, whether or not
179 granted. A REASONABLE TIME PERIOD TO RESPOND IS REQUIRED TO PREVENT MISUSE OF THIS
180 ACCEPTANCE PROVISION. Factors considered in determining reasonable time periods include, but are
181 not limited to, availability of responding party to respond, type and expense of repairs requested and need of
182 responding party to obtain additional opinions to formulate a response.
183

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

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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 \$ NA 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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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.

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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):

Purchase is subject to Buyer obtaining approval of City of Fort Wayne Board of Public Works and Common Council of the City of Fort Wayne. Buyer shall pay for all closing costs, including deed preparation, recording fees.

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.

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City of Fort Wayne

Daniel A. Brenner 7-11-13

378 BUYER'S SIGNATURE DATE BUYER'S SIGNATURE DATE

380 Daniel A. Brenner

381 PRINTED

PRINTED

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

385 This 11 day of July 2013, at 2:00 ☐ A.M. ☒ P.M. ☐ Noon

387 ☒ A. The above offer is Accepted.

389 ☐ B. The above offer is Rejected.

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

393 Francis A. Stoner

394 Madelyn Hargett POA

395 SELLER'S SIGNATURE DATE SELLER'S SIGNATURE DATE

398 Madelyn Hargett POA

399 PRINTED

PRINTED

7-11-2013

7-11-2013



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This is a legally binding contract, if not understood seek legal advice. Form #02. Copyright IAR 2010



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Page 7 of 7 (Purchase Agreement)

Produced with ZipForm® by zipLogix 18870 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com

Blank Lot

Uniform Residential Appraisal Report

File #

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER LARRY L. McCHESSNEY

Signature Larry L. McChesney
 Name LARRY L. McCHESSNEY IFA
 Company Name McCHESSNEY APPRAISAL SERVICES
 Company Address 4210 WILLAPA WAY
FORT WAYNE, IN 46845
 Telephone Number 260-482-6463
 Email Address LMC275@COMCAST.NET
 Date of Signature and Report 03/04/2013
 Effective Date of Appraisal 02/26/2013
 State Certification # CR60400324
 or State License # _____
 or Other (describe) _____ State # _____
 State IN
 Expiration Date of Certification or License 06/30/2014

ADDRESS OF PROPERTY APPRAISED

4834 Lafayette St
Fort Wayne, IN 46806

APPRAISED VALUE OF SUBJECT PROPERTY \$ 38,000

LENDER/CLIENT

Name No AMC
 Company Name CITY OF FORT WAYNE
 Company Address ONE E. MAIN ST. ROOM B91, FORT WAYNE,
IN 46802
 Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

SUBJECT PROPERTY

- ☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
 Date of Inspection _____
☐ Did inspect interior and exterior of subject property
 Date of Inspection _____

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
 Date of Inspection _____

Wierks Real Estate Appraisals
9334 Comfort Ct
Fort Wayne, IN 46825
(260) 489-5751

March 25, 2013

Dan Brenner
Dan Brenner

Re: Property: 4834 Lafayette St
Fort Wayne, IN 46806

Borrower:
File No.:

Opinion of Value: \$ 35,000
Effective Date: 03/19/2013

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

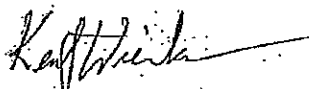
The purpose of the appraisal is to develop an opinion of market value for the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The opinion of value reported above is as of the stated effective date and is contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,



Kent Wierks
License or Certification #: CR60600257
State: IN Expires: 06/30/2014
kwappraiser@msn.com

COUNCIL DIGEST SHEET

Enclosed with this introduction form is a tab sheet and related material from the vendor(s) who submitted bid(s). Purchasing Department is providing this information to Council as an overview of this award.

RFPs, BIDS, OTHER PROJECTS

Bid/RFP#/Name of Project	Purchase Agreement between City of Fort Wayne (Buyer) and Francis H. Stoner and Bessie M. Stoner (Seller) for property located at 4834 South Lafayette Street
Awarded To	Francis H. Stoner and Bessie M. Stoner
Amount	\$35,700.00
Conflict of interest on file?	No – in process of obtaining
Number of Registrants	N/A
Number of Bidders	N/A
Required Attachments	

EXTENSIONS

Date Last Bid Out	N/A
# Extensions Granted To Date	

SPECIAL PROCUREMENT

Contract #/ID (State, Federal, Piggyback--Authority)	Purchase Agreement between City of Fort Wayne and Francis H. Stoner and Bessie M. Stoner for purchase of 4834 South Lafayette Street
Sole Source/ Compatibility Justification	NA

BID CRITERIA *(Take Buy Indiana requirements into consideration.)*

Most Responsible, Responsive Lowest	No <i>If no, explain below</i>
If not lowest, explain	Real Estate purchased based upon average of two appraisals obtained by City

COUNCIL DIGEST SHEET

COST COMPARISON

<i>Increase/decrease amount from prior years For annual purchase (if available).</i>	Increase of \$37,500.00
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DESCRIPTION OF PROJECT / NEED

<i>Identify need for project & describe project; attach supporting documents as necessary.</i>	City acquiring real estate to be included in Community Development's long term plans for Lafayette Street Corridor

REQUEST FOR PRIOR APPROVAL

<i>Provide justification if prior approval is being requested.</i>	N/A

FUNDING SOURCE

<i>Account Information.</i>	Cedit



CITY OF FORT WAYNE

THOMAS C. HENRY, MAYOR

August 7, 2013

City Council Members
City of Fort Wayne

RE: City of Fort Wayne/Francis H. Stoner & Bessie M. Stoner Purchase Agreement
4834 South Lafayette Street

Dear Council Members:

The City has entered into a Purchase Agreement to buy the property located at 4834 South Lafayette Street.

The purchase price is \$35,700.00 which is less than the average of two appraisals obtained by the City. Copies are attached.

The City of Fort Wayne Board of Public Works has approved this purchase.

We are asking for Council to approve this purchase.

If you have any questions on the above, please feel free to contact me at 427-5402.

Sincerely,

A handwritten signature in cursive script that reads "Daniel A. Brenner".

Daniel A. Brenner
Property Manager

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