

TOWN OF GEORGETOWN

RESOLUTION NO. R-18-10

**A Resolution for the Purchase of Property
Located at St Rd 64, Georgetown, IN 47122**

WHEREAS, the Georgetown Town Council, pursuant to Indiana Code 36-1-10.5-5, had two appraisals conducted on the property located at St Rd 64, Georgetown, IN 47122 for purposes of the potential purchase of the same;

WHEREAS, the Georgetown Town Council received the appraisals and the average of the two appraisals is Forty Two Thousand Dollars (\$42,000.00);

WHEREAS, the Georgetown Town Council wishes to move forward with the purchase of the property and enter into a purchase agreement with the seller;

WHEREAS, a Purchase Agreement has been drafted and circulated and approved, in principal, by seller and purchaser;

WHEREAS, the Georgetown Town Council wishes to allocate the necessary funds for the purchase; and

WHEREAS, the Georgetown Town Council wishes to give the President of the Town Council, Everett Pullen, the authority to sign the attached Purchase Agreement for and on behalf of the Georgetown Town Council and the Town of Georgetown, along with any reasonably necessary amendments thereto; and

WHEREAS, the Georgetown Town Council wishes to give the President of the Town Council, Everett Pullen, the authority to sign any and all closing documents necessary to effectuate the purchase of this property.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF GEORGETOWN, INDIANA:

- 1) The Georgetown Town Council hereby authorizes moving forward with the purchase of the property located at St Rd 64, Georgetown, IN 47122 and entering into the attached Purchase Agreement;
- 2) The Georgetown Town Council hereby authorizes the President of the Town Council, Everett Pullen, to sign the attached Purchase Agreement for and on behalf of the Georgetown Town Council and the Town of Georgetown, along with any reasonably necessary amendments thereto, as well as any and all closing documents necessary to effectuate the purchase of the property; and
- 3) The Georgetown Town Council hereby directs that the cost of purchasing this property, including but not limited to the purchase price and closing costs, shall be paid from Gaming (fund 242).

SO RESOLVED AND APPROVED THIS 27 DAY OF September 2018.
GEORGETOWN TOWN COUNCIL



Everett Pullen, Town Council President



Chris Loop, Town Council Vice President

Josh Cavanaugh, Town Council Member

Absent

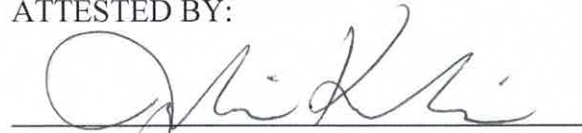


Kathy Haller, Town Council Member



Gary Smith, Town Council Member

ATTESTED BY:



Julia Keibler, ~~Deputy~~ Clerk/Treasurer

PURCHASE AGREEMENT

For and in consideration of the mutual promises contained herein, Miller Processing Company, Inc., by sole owner, Jerol Miller (hereinafter "Seller"), hereby agrees to sell to the Town of Georgetown, (hereinafter "Buyer") who hereby agrees to purchase from the Seller, the property known as St Rd 64, Georgetown, Indiana 47112, with a parcel # 22-02-03-200-140.000-003 and parcel # 22-02-03-200-141.000-003, more specifically described in Exhibit "A" which is attached hereto and made a part hereof; for the sum of Forty Two Thousand Dollars (\$42,000.00) payable in cash or its equivalent at closing. This agreement shall be contingent upon the Buyer obtaining a satisfactory inspection, survey and title search. Notice of such unsatisfactory inspection, survey or title search, if any, shall be given to Seller within 5 days of the receipt of the same. In the event no notice is given within the time period outlined above, this condition shall be deemed to have been waived.

This transaction is to be closed within 90 days from the date of execution of this Purchase Agreement. Buyers shall have possession of the real estate immediately upon closing. Taxes are to be prorated to the date of closing. Buyer shall pay the cost for a survey, owner's title insurance, if desired, and closing costs.

This real estate is being purchased "AS IS" subject to all covenants, easements and restrictions of record, and any zoning law or ordinance. Seller is to deliver a general warranty deed evidencing good and marketable title at closing.

The parties agree that there are no other written or oral agreements between them affecting this transaction and that this agreement shall not be modified except by a written agreement signed by both parties.

Should any party to this purchase agreement default and the non-defaulting party bring an action to enforce this agreement, then, in that event, the non-defaulting party shall be entitled to collect reasonable attorney fees and court costs in enforcing the provisions of this agreement. Furthermore, the non-defaulting party shall be entitled to pursue any legal or equitable remedy available under Indiana law.

Risk of loss shall remain with the Seller until closing.

Time is of the essence on this Agreement.

This agreement shall be binding on each of the parties' heirs, representatives, and assigns.

DATE: 9-27-18

Jerol Miller
MILLER PROCESSING COMPANY, INC.,
SELLER
BY OWNER JEROL MILLER

STATE OF INDIANA] :S:S
COUNTY OF FLOYD]

Before me, a Notary Public, in and for said County and State, this 27 day of September, 2018, personally appeared Jerol Miller, who acknowledged the execution of this Instrument.



Julia Keibler
(Signed)

Julia Keibler
(Printed)

Floyd
(County)

My Commission Expires:

August 18, 2023

DATE: 9-27-2018

Everett Pullen
TOWN OF GEORGETOWN, BUYER
BY THE PRESIDENT OF THE TOWN
COUNCIL FOR THE TOWN OF
GEORGETOWN, INDIANA

STATE OF INDIANA] :S:S
COUNTY OF FLOYD]

Before me, a Notary Public, in and for said County and State, this 27 day of September, 2018, personally appeared Everett Pullen, who acknowledged the execution of this Instrument.



Julia Keibler
(Signed)

Julia Keibler
(Printed)

Floyd
(County)

August 18, 2023

My Commission Expires:

PURCHASE AGREEMENT – EXHIBIT A

St Rd 64, Georgetown, Indiana 47112, parcel # 22-02-03-200-140.000-003 and parcel # 22-02-03-200-141.000-003.

TRACT I

The East one-half of Lot Number 24 on the South side of the Jasper Road or Main Street in Plat Number 115 of the Floyd County, Indiana Records. Also the West 2 feet of Lot Number 25 on Main Street in Plat Number 115.

TRACT II

The West half of Lot Number Twenty-four (24) Plat One Hundred Fifteen (115) Floyd County Records. Said half lot fronting 30 feet on the South side of Main Street in the Town of Georgetown and extending back at right angles One Hundred Seventy-Five (175) feet to Water Street.

Subject to a 5 foot easement granted to the Town of Georgetown by instrument recorded July 13, 1966 in Deed Record 182 page 10.

Subject to any and all easements and/or restrictions of public record that may apply to the above described real estate.