

STATE OF NEBRASKA

**LOCAL POLITICAL SUBDIVISION
ACQUISITION CONTRACT**

Copies to:

- 1. Right of Way Division, Nebraska Department of Roads
- 2. Owner
- 3. Buyer

Project No.:
Control No.:
Tract No.:

THIS CONTRACT, made and entered into this _____ day of _____, 20____ by and between,
Address:

hereinafter called the OWNER, and _____, hereinafter called the BUYER.

TOTAL ACQUISITION

1. In consideration of the payment or payments specified below, the OWNER hereby agrees to execute to the BUYER a deed which will be prepared and furnished by the BUYER to certain real estate described in exhibit 1. (The description may be stated in either "metes and bounds" or "station and offsets")

2. As the entire consideration for the above described property, the BUYER agrees to pay to the OWNER the sum of \$_____ upon receipt of a deed from the OWNER and said OWNER authorizes the BUYER to withhold, deduct and pay on behalf of the OWNER those amounts due and owing for taxes, claims of record, and judgments to claimant, county or city. That the OWNER agrees that payment of the above sum by the BUYER to the OWNER shall relieve the BUYER of all further obligations of claims on this property and account and any further claims arising shall be the responsibility of the OWNER and the BUYER shall be held harmless by the OWNER on any future claims, taxes or judgments on this property.

3. The date of execution of this contract shall be the date when the same is signed on behalf of the BUYER as set out below. Possession shall be deemed relinquished upon the OWNER delivering the keys, to the premises, to the BUYER or by notifying the BUYER in writing that the premises have been vacated and upon payment by the BUYER, of the payment herein specified at which time, the OWNER shall not refuse the BUYER entry or in any way hinder the BUYER from entering.

a. If any other party shall hold any encumbrance against the aforementioned property at the time of delivery of the deed, such payments as are due under this contract shall be made to the OWNER jointly with the party or parties holding such encumbrance, unless said party or parties holding such encumbrances shall in writing waived his/her right to receive such payment. The OWNER agrees not to further encumber the property in any manner, nor create any other interests therein. It is expressly understood that time is of the essence in this contract.

b. Rental agreements, modification or extensions of time pertaining to entry or to possession, if any, shall be made by separate written contract and the time and terms of entry or for taking possessions set forth in such separate contract shall prevail.

4. Until the BUYER shall take possession and the OWNER or tenant continues to occupy the property during such period, the OWNER agrees: to keep the property free of damage and waste during such period; to assign the policy of insurance in force on this property to the BUYER; to notify such insurance carrier of such assignment.

5. The BUYER agrees to pay all expenses for abstracts of title, release of mortgages, prepayment penalties and other closing cost, if required, for this property.

Project No.: _____ - Tr. _____

6. This contract shall be binding on both parties as soon as it is signed by both parties and, in signing this contract, the OWNER places no reliance upon any promises, verbal agreements or understanding except as set forth in this contract.

7. This contract may be executed in more than one copy, each copy of which, however, shall serve as an original for all purposes, but all copies shall constitute but one and the same contract.

REMARKS

THIS IS A LEGAL AND BINDING CONTRACT - READ IT.

The representative of the BUYER, in presenting this contract has given me a copy and explained all its provisions. A complete understanding and explanation has been given of the terminology, phrases, and statements contained in this contract. It is understood that no promises, verbal agreements or understanding, except as set forth in this contract, will be honored by the BUYER.

BUYER

OWNER

By _____

Date _____

Dated this _____ day of _____, 20 _____

Dated this _____ day of _____, 20 _____

On the above date, before me a General Notary Public duly commissioned and qualified, personally came

On the above date, before me a General Notary Public duly commissioned and qualified, personally came

to me known to be the identical person _____ whose name _____ affixed to the foregoing instrument as grantor _____ and acknowledged the same to be a voluntary act and deed.

to me known to be the identical person _____ whose name _____ affixed to the foregoing instrument as grantor _____ and acknowledged the same to be a voluntary act and deed.

WITNESS my hand and Notarial Seal the day and year above written.

WITNESS my hand and Notarial Seal the day and year above written.

Notary _____

Notary _____

STATE OF _____

STATE OF _____

ss.

ss.

County

County