

REAL ESTATE PURCHASE AGREEMENT

THIS AGREEMENT, executed on the date set out herein, by and between **CDK Distribution, LLC of OKC, an Oklahoma limited liability company**, as owner of the below described real property and the improvements thereon and thereto, as *Seller*, and **The City of Oklahoma City, a municipal corporation, (City)**, as *Purchaser*:

WITNESSETH

1. **Property.** For and in consideration of the mutual covenants and agreements hereinafter set forth, Purchaser agrees to purchase from Seller and Seller agrees to sell, transfer and convey to Purchaser that certain tract of real property situated in Oklahoma County, Oklahoma to wit:

See Attachment "A" for legal description, address and property location

2. **Purchase Price.** The purchase price which City shall pay to Seller for the Property shall be paid at the time of closing by check in the amount of One Million Two Hundred Thousand Dollars and No/100 (\$1,200,000.00), less any amount for any unpaid taxes, liens, encumbrances and assessments, including accrued interest and penalty thereon, and less an amount for prorated ad valorem taxes through the date of closing (to be obtained from the Oklahoma County Assessor's Office by Purchaser's Title Insurer). Special assessments shall be prorated for the year of sale and ad valorem taxes will be prorated and paid in accordance with Title 68 Oklahoma Statutes '2940 at the time of closing.

3. **Time and Place of Closing.** Closing shall be held on a date and time acceptable to both parties, at the offices of Chicago Title Oklahoma Co., 210 Park Avenue, Oklahoma City, OK 73102, or at such other location. This Agreement shall become null and void if Closing has not occurred on or before August 26, 2022, unless the parties agree in writing to an extension beyond such date.

4. **Apportionments and Adjustments.** The following items are to be apportioned to and adjusted between Seller and Purchaser as of the close of business on the Closing Date and are to be assumed and paid thereafter by Purchaser:

- (a) all utilities, if any;
- (b) all real estate taxes, general or special, and all other public or governmental charges or assessments against the Property, which are or may be payable on an annual basis (including charges, assessments, liens or encumbrances for sewer, water, drainage or other public improvements completed or commenced on or prior to the date hereof or subsequent thereto), whether assessments have been levied or not as of the Closing Date.

5. ***Events Occurring at Closing.***

5.1 ***Seller's Performance.*** Seller shall deliver to City:

- (a) A good and sufficient warranty deed, fully and duly executed and acknowledged, conveying fee simple title in and to the Property to City including any of the oil, gas and other minerals not previously reserved or conveyed of record, and subject only to the Permitted Title Exceptions.
- (b) A *Bills Paid* affidavit executed by Seller and verifying that there are no unpaid bills for labor performed, material supplied or services provided for or to the Property prior to the Closing.
- (c) Seller shall meet and/or cure all requirements and defects as to title, if any.
- (d) Seller shall provide adequate proof of identity at closing including but not limited to photograph, identification and social security cards.

5.2 ***City's Performance.*** City as Purchaser shall deliver to Seller the purchase price payable by City check (less any prorations, credits or other adjustments if applicable).

6. ***Closing Costs.***

6.1 ***City's Costs.*** City, as Purchaser shall pay the following costs and expenses in connection with the closing as indicated:

- (a) Fifty percent (50%) any escrow or closing fees charged by the Title Company if utilized for purposes of closing.
- (b) Any and all costs of bringing the abstract up to date.
- (c) Recording fees for the Warranty Deed.
- (d) Documentary Stamp taxes.
- (e) Alta survey

6.2 ***Seller's Costs.*** Seller shall pay the following costs and expenses in connection with the closing as indicated:

- (a) Fifty percent (50%) any escrow or closing fees charged by the Title Company if utilized for purposes of closing.
- (b) Recording fees for any title curative documents.

6.3 ***Other Costs.*** All other expenses incurred by Seller or Purchaser with respect to the consummation of the transaction contemplated by the Agreement, including but not limited to attorney's fees of City and Seller, are to be borne and paid exclusively by the party incurring same, without reimbursement except to the extent otherwise specifically provided in this Agreement.

7. ***Possession and Condition of the Property.*** Possession of the Property shall be given to the City as Purchaser on or before December 31, 2022. At Closing, condition of the Property shall be in a reasonable condition free and clear of trash and debris. Prior to Buyer receiving Possession of the Property, Seller shall remove or cause to be removed, at Seller's sole cost and expense, any and all items of personal property not to be conveyed to City by the terms hereof. Seller also agrees (if requested by the City) to a final property inspection by The City or its designated representative after vacating the premises on or before closing.

8. ***Access Pending Closing.*** Prior to Closing, City, City's consultants, agents, architects and contractors shall have the right to enter the Property, at their own risk and at reasonable times, for the purpose of examination and study. Entries shall be made at such times and in such a manner as to not interfere with Seller. City shall give Seller at least twenty-four (24) hours advance notice of any such entry. Upon request, Seller shall deliver to City, without charge, copies of all drawings, specifications, utility plans, and other plans and engineering data with respect to the Property that are in the possession of Seller.

9. ***Real Estate Taxes.*** Real estate taxes and special assessments against the Property which are payable on an annual basis (including district, sanitary commission or other benefit charges, assessments, liens or encumbrances for sewer, water, drainage or other public improvements completed or commenced on or prior to the date hereof or subsequent thereto) shall be adjusted between the parties as of the date of Closing and assumed and paid thereafter by Purchaser. If the amount for ad valorem taxes for the current tax year has not been fixed by the date of Closing, the proration of such taxes shall be based upon the rate of levy for the preceding tax year.

10. ***Commissions.*** Seller shall pay all real estate commissions and brokerage fees arising out of this Agreement and the consummation of the transactions contemplated hereby. Purchaser warrants and represents to Seller that City has not used the services of any real estate agent, broker or finder. Upon Closing, Seller agrees to pay a brokerage fee equal to 6% of the Purchase Price to ADEPT Commercial Real Estate.

11. ***Notices.*** Any notices required or permitted to be given by either party to the other shall have been deemed to have been served when hand delivered or, if the United States Mail is used, on the three (3) business days after the notice is deposited in the United States Mail, postage prepaid, registered or certified mail, and addressed to the parties as follows:

To Seller: CDK Distribution, LLC of OKC
807 S. Xanthus
Tulsa, OK 74104

To Purchaser: City of Oklahoma City, Public Works Department
c/o Property Management and Land Use Division
420 West Main Street, Suite 700
Oklahoma City OK 73102

Either party, by written notice to the other, may change its address to which notices are to be sent.

12. **Entire Agreement.** This Agreement contains the final and entire Agreement between the parties and they shall not be bound by any terms, conditions, statements or representations, oral or written, not herein contained. Any subsequent amendment to this Agreement shall be valid only if executed in writing by the parties or their successors or assigns.

13. **Headings.** The headings in this Agreement are for convenience of reference only and do not constitute a part hereof.

14. **Governing Law.** This Agreement shall be construed, interpreted and enforced according to the laws of the State of Oklahoma without regard to principals of conflict of laws.

15. **Time.** Time shall be of the essence for this Agreement.

16. **Acceptance of agreement by City Council.** Seller understands and agrees that this agreement is not binding until it has been brought before the Council of the City of Oklahoma City, ratified, and executed by the appropriate officers. This Agreement is to be binding upon the heirs, trustees, administrators, executors and assigns to the parties hereto. Purchaser's commitments hereunder are subject to being approved by the Council of the City of Oklahoma City.

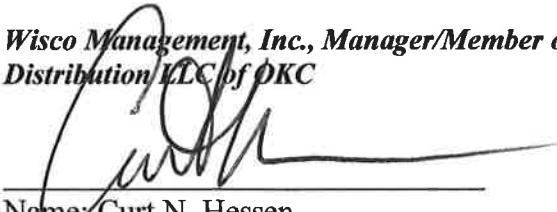
IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement of Sale and affixed their seals as of the date and year first above written.

EXECUTED this 16th day of June, 2022.

SELLER

CDK Distribution, LLC of OKC

**Wisco Management, Inc., Manager/Member of CDK
Distribution LLC of OKC**


Name: Curt N. Hessen

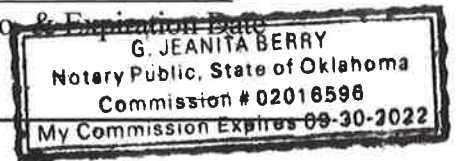
Title: President/VP/Secretary of Wisco Management, Inc.
SELLER'S ACKNOWLEDGMENT

STATE OF OKLAHOMA, COUNTY OF OKLAHOMA, SS.

This instrument was acknowledged before me on this 16th day of June, 2022 by Curt N. Hessen, as President/VP/Secretary of Wisco Management, Inc.

G. Jeanita Berry
NOTARY PUBLIC

02016596 9/30/22
My Commission No. & Expiration Date



PURCHASER'S ACKNOWLEDGMENT

EXECUTED this 16th day of August, 2022.

REVIEWED for form and legality

ACCEPTED by the Council of
THE CITY OF OKLAHOMA CITY

this 16th day of August, 2022

Patricia Mann
Assistant Municipal Counselor

D. Holt
MAYOR

ATTEST:

Amy K. Simpson
City Clerk



ATTACHMENT "A"

Location Map

A tract of land in the Southeast Quarter (SE/4) of Section Thirty-Two (32), Township Twelve (12) North, Range Three (3) West of the Indian Meridian, City of Oklahoma City, Oklahoma County, Oklahoma, and being more particularly described as follows:

Lots Twenty-four (24), Twenty-five (25), Twenty-six (26), Twenty-seven (27), Twenty-eight (28), Twenty-nine (29), Thirty (30), Thirty-one (31), Thirty-two (32), Thirty-three (33) and Thirty-four (34) of Block Three (3) in ORCHARD PARK ADDITION to Oklahoma City, Oklahoma County, State of Oklahoma, according to the recorded plat thereof.

Property address: 19 N. Klein Avenue, Oklahoma City, OK 73106

