CHICKASHA MUNICIPAL AUTHORITY

AGENDA

VIA TELECONFERENCE

TIME OF MEETING
6:30 PM

DATE OF MEETING
SEPTEMBER 8, 2020

1. **Call to Order / Roll Call.**

2. **Consent Docket:**

   a. Acceptance of the Minutes of the August 17, 2020 regular meeting.

   b. Acceptance of Claims List.

3. **Discussion/Approval of Items Removed from Consent Docket:**

4. **Consideration and Discussion Items:**

   a. Discussion, consideration and possible action to approve sale contract for Lot #4 of Apache Cove in the amount of $40,000.00.

   b. Discussion, consideration and possible action to authorize transfer of possession Lake Lease Cabin #7.

5. **Motion for Adjournment.**

Chris Mosley, Mayor attending via teleconference
Kimberly Loggins, Vice-Mayor attending via teleconference
Jim Hopkins, Member attending via teleconference
Oscar Nelson, Member attending via teleconference
David Sikes, Member attending via teleconference
Zachary Grayson, Member attending via teleconference
R.P. Ashanti-Alexander, Member attending via teleconference
Brian Gerdes, Member attending via teleconference
Clark VanDyck, Member attending via teleconference

If you would like to WATCH the City Council meeting, watch on the City of Chickasha's YouTube Channel, accessible at chickasha.org/YouTube.

If you would like to LISTEN to the City Council meeting, dial in using one of the following numbers:

- 1 669 900 9128
- 1 253 215 8782
- 1 346 248 7799
- 1 646 558 8656
- 1 301 715 8592
- 1 312 626 6799

Then, use webinar ID 957 6115 0336 and password 090820

If you would like to PARTICIPATE in the Citizen Comments portion of the City Council Meeting, you will need to log in to Zoom and join the meeting via the Zoom Desktop or Mobile App.

- Visit http://bit.ly/CHK-91 and use password 090820
- Or, log in to the Zoom Desktop or Mobile App and use webinar ID 957 6115 0336 and password 090820.

Please note: you must create a free Zoom account and log in to participate. You can raise your hand using the app during Citizen Comments and be called on when it is your turn to speak.

City of

CHICKASHA

Meeting Type: CMA Agenda 9-8-2020

Meeting Date: 9/8/2020

Department: City Clerk **Agenda Item No. 2.a.**

AGENDA ITEM: Acceptance of the Minutes of the August 17, 2020 regular meeting.

I. BACKGROUND/DESCRIPTION:

II. RECOMMENDED ACTION:

Accept Minutes of the August 17, 2020 regular meeting.

III. FISCAL INFORMATION -

IV. FUND INFORMATION:

Dept. Director: Susan M. McDaniel, City Clerk	Fund	Account	Amount
	(To)		
	FUND	ACCOUNT	AMOUNT
Meeting Date: September 8, 2020	(From)		

V. ATTACHMENTS:

City of

CHICKASHA

Meeting Type: CMA Agenda 9-8-2020

Meeting Date: 9/8/2020

Department: Finance **Agenda Item No. 2.b.**

AGENDA ITEM: Acceptance of Claims List.

I. BACKGROUND/DESCRIPTION:

II. RECOMMENDED ACTION:

Accept Claims List.

III. FISCAL INFORMATION -

IV. FUND INFORMATION:

Dept. Director: Leasa Furr, Asst. City Manager	Fund	Account	Amount
	(To)		
	FUND	ACCOUNT	AMOUNT
Meeting Date: September 8, 2020	(From)		

V. ATTACHMENTS:

City of
CHICKASHA

Meeting Type: CMA Agenda 9-8-2020

Meeting Date: 9/8/2020

Department: Administration **Agenda Item No. 4.a.**

AGENDA ITEM: Discussion, consideration and possible action to approve sale contract for Lot #4 of Apache Cove in the amount of $40,000.00.

I. BACKGROUND/DESCRIPTION:

- The Apache Cove lots, seven in total, were received in a settlement with Word Industries on a defaulted loan. The sales of these lots will help to recoup the principal of the defaulted loan.
- John Pellow with Coldwell Banker Select has received an offer on Lot 4 of Apache Cove in the amount of $40,000.00.
- Earnest money in the amount of $500.00 has been paid to Grand River Abstract.
- The sales costs for the City of Chickasha will be $3,834.00.
- The net proceeds will be $36,166.00.

II. RECOMMENDED ACTION:

Approve sale contract for Lot #4 of Apache Cove in the amount of $40,000.00.

III. FISCAL INFORMATION -

IV. FUND INFORMATION:

Dept. Director: John Noblitt, City Manager	Fund	Account	Amount
	(To) 11 Gen. Misc. Rev.		36,166
	FUND	ACCOUNT	AMOUNT
Meeting Date: August 17, 2020	(From)		

V. ATTACHMENTS:

1. Conventional Loan (Lot#4, Apache Cove)
2. Earnest Money Check
3. Pre-Approval Letter - signed
4. Seller's Net Sheet - Lot#4_Apache Cove
5. Vacant Lot-Land Contract (Lot#4, Apache Cove)
6. Settlement Agreement Executed COC v Word

OKLAHOMA REAL ESTATE COMMISSION

This is a legally binding Contract; if not understood, seek advice from an attorney.

CONVENTIONAL LOAN

This financing supplement, which is attached to and part of the Oklahoma Uniform Contract of Sale of Real Estate, relates to the following described real estate:

Lot #4 E 332 Loop, Jay, OK 74346

Buyer acknowledges that all explanations, representations and disclosures relating to the terms and conditions of the loan(s) below are the responsibility of the Lender and not the Seller or Listing and Selling Brokers and their associated licensees. This financing supplement is made an integral part of the Contract. All provisions of the Contract shall remain in full force and effect.

1. **LOAN.** The Contract is contingent upon Buyer qualifying for a Conventional Loan in the amount of $ $32,000 plus Private Mortgage Insurance (PMI), if applicable. If the Buyer is unable to secure financing and provides written notice to Seller, or Seller's Broker, if applicable, within the time period provided in the Closing, Funding and Possession paragraph of the Contract, the earnest money shall be refunded to Buyer subject to appropriate written authorization from all Parties to the Contract.

   Within five (5) days following Time Reference Date, Buyer shall either:

   A. **Make application for the described loan,** or any other such loan Buyer deems acceptable, and proceed diligently to obtain such loan. **Buyer shall pay initial loan fees including property appraisal and credit report fees at the earliest time permitted by federal regulation. Buyer shall instruct Lender** to immediately begin the loan approval process. Buyer shall also instruct Lender to issue a written statement of conditional loan approval (not final loan commitment) to Seller within 10 days (10 days if left blank) of the Time Reference Date regarding the following:
      1) Review and approval of Buyer's credit worthiness, income and funds necessary to Close.
      2) Confirmation that Buyer has paid initial processing fees.
      3) Property appraisal has been ordered.
      4) Loan approval is not subject to sale or closing of Buyer's current property unless stated elsewhere in this Contract.

   OR

   B. **Give notice to Seller that the loan terms are unacceptable**, cancel the Contract by delivering written notice of cancellation to Seller and receive a refund of Earnest money.

      If within the time specified above, a written statement of loan approval is not delivered to Seller, Seller may provide Buyer written notice of intent to cancel and terminate the Contract. Upon Seller providing notice to Buyer of Seller's intent to cancel, the Contract shall terminate upon the fourth day following delivery of notice. However, if Buyer delivers to Seller a written statement of loan approval before the end of the fourth day, the Contract shall remain in full force and effect.

      All notices provided for in this subparagraph may be delivered to the Parties through their Broker, if applicable.

2. **APPRAISED VALUE.** If the Property is appraised for loan purposes for less than the purchase price, the Buyer shall have the right to cancel this Contract within three (3) days after Buyer receives notice of appraised value, by delivering written notice to Seller, in care of Listing Broker. In the event the Contract is cancelled, the Buyer and Seller, by their signature to this Contract, hereby instruct the escrow holder to return earnest money in full to the Buyer; and the Abstract shall be returned to the Seller.

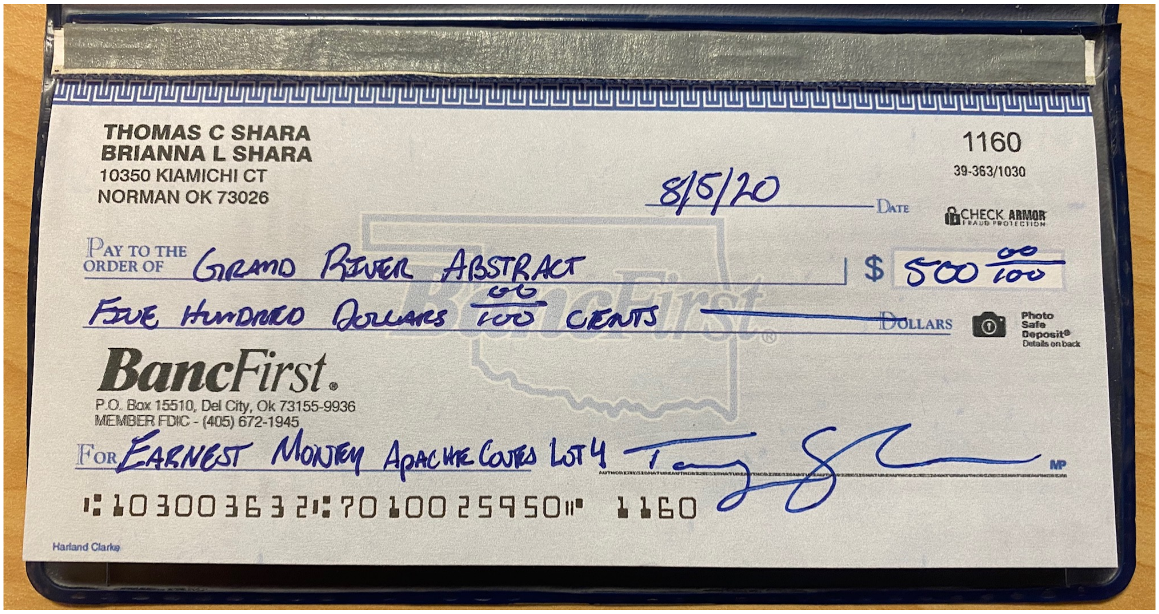
3. **LOAN CLOSING COSTS.** Buyer shall pay at the time of Closing, if required by Lender:
   A. Loan closing costs, including if applicable, origination fee and loan discount points.
   B. First year's hazard insurance premium and if applicable, flood insurance premium.
   C. Tax and insurance escrow deposits.
   D. Interest beginning the day of Closing through the end of the month.

4. **In the event that Seller agrees to pay the Buyer's prepaid expenses and/or escrows,** Seller's current year's portion of the real estate ad valorem taxes **SHALL NOT BE** included in the Buyer's total prepaid expenses on the settlement statement.

5. **ADDITIONAL PROVISIONS.**

Tommy Shara — dotloop verified 08/05/20 9:25 AM CDT	
Buyer's Signature	Seller's Signature
Brianna Lee Shara — dotloop verified 08/04/20 9:03 PM CDT	
Buyer's Signature	Seller's Signature
Date	Date (In the event of a counteroffer on an OREC counteroffer form, Seller(s) does not sign)

This form was created by the Oklahoma Real Estate Contract Form Committee and approved by the Oklahoma Real Estate Commission.



THOMAS C SHARA
BRIANNA L SHARA
10350 KIAMICHI CT
NORMAN OK 73026

1160
39-363/1030

8/5/20 DATE

CHECK ARMOR
FRAUD PROTECTION

PAY TO THE ORDER OF GRAND RIVER ABSTRACT $ 500 00/100

FIVE HUNDRED DOLLARS 00/100 CENTS DOLLARS

Photo Safe Deposit®
Details on back

BancFirst.
P.O. Box 15510, Del City, Ok 73155-9936
MEMBER FDIC - (405) 672-1945

FOR EARNEST MONEY APACHE COVES LOT 4

MP

⑆103003632⑆70100259501⑈ 1160

Harland Clarke

BancFirst
Loyal To Oklahoma & You.[SM]

101 N. Broadway
Oklahoma City, OK 73102

July 28, 2020

RE: Land Purchase in Apache Coves

To Whom It May Concern:

Thomas C. and Brianna L. Shara have been pre-approved for credit to purchase property lot 4 located at the Apache Coves in Jay Oklahoma. Mr. and Mrs. Shara intend to purchase this lot under their personal name.

This pre-approval is subject to review and acceptance of all required documentation, inspections, appraisals, insurance, title insurance and any other customary and standard real estate requirements.

If you have any additional questions you may contact me at 405-270-7444

Sincerely,

Jason Shepherd, AVP
Business Banking Officer
NMLS# 1180467
101 N. Broadway
Oklahoma City, OK 73102
Ph. 405-270-7444

Estimated Net to Seller
Anticipated Closing Date: October 1
Loan Type: Conventional

Prepared by:
Date: 8/7/2020

Prepared for: **City of Chickasha**
Address: **Apache Cove Lot #4**
Jay, OK
Telephone #:

Sales Price: $40,000

200. Taxes

ProRated County Taxes	$	74
	$	0

700. Broker's Fees

Commission	$	2,400
Sellers Closing Fee	$	350
	$	0

800. Items Payable in Connection with Loan

Loan Discount	$	0
Final Inspection Fee (lender)	$	0
Seller paid Buyer Costs- Required**	$	0
Seller paid Buyer Costs- (per contract)	$	0
	$	0

1100. Title Charges

Settlement or Closing Fee	$	150
Attorney Fee - Note & Mortgage	$	0
Abstracting & Certification	$	275
Special Assessments Letter	$	25
Federal Court Check	$	75
UCC Certification	$	80
Wire Fee	$	25

Estimated Net Proceeds: $36,166

1200. Government Recording & Transfer Charges

Recording Fees	$	30
Mtg tax & Cert owner carry($1 per $1000)	$	0
Documentary Stamps ($1.50 per $1000)	$	60
	$	0

1300. Additional Settlement Charges:

Mortgage Inspection Certificate	$	250
FHA/VA Requirements	$	0
Repairs T.R.R. (Contract)	$	0
Wood Infestation Report	$	0
Courier/Express Mail	$	40
Residential Service Agreement (optional)	$	0
Buyer Closing Costs Paid by Seller	$	0
Homeowners Association Dues	$	0
	$	0
	$	0

Estimated Total Selling Costs

	$	3,834

Current Mortgage Payoffs

Estimated First Mortgage Payoff	$	0
Estimated Second Mortgage Payoff	$	0
Estimated Owner Carry Mortgage Payoff	$	0

*** Section 800 – Seller paid Buyer costs include fees associated with an FHA/VA loan which are not allowed to be paid by the Buyer. Costs vary at different financial institutions. THE ABOVE ARE ESTIMATED closing costs furnished on the date indicated below and may vary from those at transfer of deed. Payoffs on loans may vary from the figures above. Seller's acknowledgement: seller understands these figures are approximate and may differ from those at Closing.**

Seller Date Company Name

Seller Date Prepared By

GREATER TULSA ASSOCIATION OF REALTORS®

This is a legally binding Contract; if not understood, seek advice from an attorney.

ACKNOWLEDGMENT AND CONFIRMATION OF DISCLOSURES

It is hereby confirmed that prior to entering into Contract, the following items (as applicable) have been disclosed and/or delivered:

Buyer acknowledges and confirms that the Broker providing brokerage services to the Buyer has described and disclosed their duties and responsibilities to the Buyer prior to the Buyer signing this Contract.

☑ **(Applicable for in-house transactions only) Buyer acknowledges and confirms that the broker is providing brokerage services to both Parties to the transaction prior to the Parties signing this Contract.**

Buyer acknowledges receipt of Residential Property Condition Disclosure or Disclaimer Form (as applicable to residential real property improved with not less than one nor more than two dwelling units) pursuant to Title 60 O.X., Section 831-839:

☐ Buyer has received a Residential Property Condition Disclosure Statement Form (completed and signed by the Seller) and dated within 180 days of receipt.

☐ Buyer has received a Residential Property Condition Disclaimer Statement Form (completed and signed by the Seller) and dated within 180 days of receipt.

☐ This transaction is exempt from disclosure requirements pursuant to Title 60, O.S., Section 838.

☑ Disclosure not required under the Residential Property Condition Disclosure Act.

Buyer acknowledges receipt of Lead-Based Paint/Hazards Disclosures with Appropriate Acknowledgment (if property constructed before 1978)

☐ Buyer has singed the "Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards: form , which has been signed and dated by Seller and applicable Licensee(s), and has also received a copy of the Lead-Based Pain Pamphlet titled "Protect Your Family From Lead in Your Home."

☐ Property was constructed in 1978 or thereafter and is exempt from this disclosure.

☑ The subject of this transaction is not a residential dwelling and does not require a disclosure on Lead-Based Paint/Hazards.

Buyer acknowledges and confirms the above and further, Buyer acknowledges receipt of Estimate of Costs associated with this transaction and acknowledges that a Contract Information Booklet has been made available to the Buyer in print, or at www.tulsarealtors.com.

Buyer/Tenant Name (Printed): Tommy Shara
Buyer/Tenant Signature: Tommy Shara dotloop verified 08/05/20 9:25 AM CDT AGSJ-HFB1-2ODI-TTSM
Dated: ____________________

Buyer/Tenant Name (Printed): ____________________
Buyer/Tenant Signature: Brianna Lee Shara dotloop verified 08/04/20 9:03 PM CDT N3NM-IM6D-EOAC-L1J7
Dated: ____________________

Seller acknowledges and confirms that the Broker providing brokerage services to the Seller has described and disclosed their duties and responsibilities to the Seller prior to the Seller signing this Contract.

☑ **(Applicable for in-house transactions only) Seller acknowledges and confirms that the broker is providing brokerage services to both Parties to the transaction prior to the Parties signing this Contract.**

Seller further acknowledges receipt of Estimate of Costs associated with this transaction and that a Contract Information Booklet has been made available to the Seller in print, or at www.tulsarealtors.com.

Seller/Landlord Name (Printed): ____________________
Seller/Landlord Signature: ____________________
Dated: ____________________

Seller/Landlord Name (Printed): ____________________
Seller/Landlord Signature: ____________________
Dated: ____________________

GREATER TULSA ASSOCIATION OF REALTORS®

This is a legally binding Contract; if not understood, seek advice from an attorney.

CONTRACT OF SALE OF REAL ESTATE
VACANT LOT/LAND

CONTRACT DOCUMENTS. The Contract is defined as this document with the following attachment(s):
(check as applicable)

- ☑ Conventional Loan
- ☐ Seller Financing
- ☐ Assumption
- ☐ ____________________
- ☐ ____________________
- ☐ ____________________
- ☐ Single Family Mandatory Homeowners' Association
- ☐ Condominium Association
- ☐ Townhouse Association
- ☐ Supplement
- ☐ Sale of Buyer's Property – Presently Under Contract
- ☐ Sale of Buyer's Property – Not Under Contract

PARTIES. THE CONTRACT is entered into between:
Chickasha Municipal Authority "Seller"

and Tommy Shara & Brianna Lee Shara "Buyer."

The Parties' signatures at the end of the Contract, which includes any attachments or documents incorporated by reference, with delivery to their respective Brokers, if applicable, will create a valid and binding Contract, which sets forth their complete understanding of the terms of the Contract. This agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, successors and permitted assigns. The Contract shall be executed by original signatures of the Parties or by signatures as reflected on separate identical Contract counterparts (carbon, photo, fax or other electronic copy). The Parties agree that as to all aspects of this transaction involving documents an electronic signature shall have the same force and effect as an original signature pursuant to the provisions of the Uniform Electronic Transactions Act, 12A, Oklahoma Statues, Section 15-101 et seq. All prior verbal or written negotiations, representations, and agreements are superseded by the Contract, which may only be modified or assigned by a further written agreement of Buyer and Seller.

The Parties agree that all notices and documents provided for in this contract shall be delivered to the Parties of their respective brokers, if applicable. Seller agrees to sell and convey by General Warranty Deed, and Buyer agrees to accept such deed and buy the Property described herein, on the following terms and conditions:

The Property shall consist of the following described real estate located in Delaware County, Oklahoma.

1. **LEGAL DESCRIPTION.** APACHE COVE SUBDIVISION AME
NDED LOT 4 1710-561+

Lot #4 E 332 Loop, Jay, OK 74346
Property Address City Zip

Together with all fixtures improvements, and all appurtenances, subject to existing zoning ordinances, plat or deed restrictions, utility easements serving the Property, **including** all mineral rights owned by Seller, which may by subject to lease, unless expressly reserved by the Seller in the Contract and **excluding** mineral rights previously reserved or conveyed of record (collectively referred to as "the Property").

2. **PURCHASE PRICE, EARNEST MONEY AND SOURCE OF FUNDS.** This is a CASH TRANSACTION unless a Financing Supplement is attached. The Purchase Price is $ $40,000.00 payable by Buyer as follows: Buyer shall pay $ $500.00 as Earnest Money within two (2) days after the last date of the signature of Parties to be deposited following receipt within three (3) banking days, and Buyer shall pay the balance of the Purchase Price and Buyer's closing costs at Closing. Upon execution of the Contract, the Earnest Money shall be deposited in the trust account of Grand River Abstract or if left blank, the Seller's Broker's trust account, as part payment of the Purchase Price and/or Closing Costs.

3. **CLOSING, FUNDING, AND POSSESSION.** The Closing process includes execution of documents, delivery of deed and receipt of funds by Seller and shall be completed on or before 10/01/2020, ("Closing Date") or not later than 15 days (five (5) days if left blank) thereafter caused by a delay of the Closing process, or such later date as may be necessary in the Title Evidence Paragraph of the Contract. Possession shall be transferred upon conclusion of Closing process unless otherwise provided below:

In addition to costs and expenses otherwise required to be paid in accordance with terms in the Contract, Buyer shall pay Buyer's Closing fee, Buyer's recording fees, and all other expenses required by Buyer. Seller shall pay documentary stamps required, Seller's closing fees, Seller's recording fees, if any, and all other expenses required from Seller. Funds required from Buyer and Seller at Closing shall be either cash, cashier's check, or wire transfer.

4. **ACCESSORIES, EQUIPMENT AND SYSTEMS.** The following items, if existing on the Property, unless otherwise excluded, shall remain with the Property at no additional cost to Buyer:

- Key(s) to the Property
- Fences (including sub-surface electric & components)
- Mailboxes/Flag poles
- Propane tank(s), if owned
- Sprinkler systems & control(s)
- Exterior landscaping & lighting
- Entry gate control(s)
- Water meter, sewer/trash membership, if owned
- All remote controls, if applicable

A. **Additional Inclusions.** The following items shall remain with the Property at no additional cost to Buyer:

N/A

B. **Exclusions.** The following items shall not remain with the Property:

N/A

5. **TIME PERIODS SPECIFIED IN CONTRACT.** Time periods for Investigations, Inspections and Reviews and Financing Supplement shall commence on 08/05/2020 **(Time Reference Date)**, regardless of the date the Contract is signed by Buyer and Seller. The day after the Time Reference Date shall be counted as day one (1). If left blank, the Time Reference Date shall be the third day after the last date of the signature of the Parties.

6. **INVESTIGATING, INSPECTIONS AND REVIEWS.**

A. Buyer shall have 2 days (10 days if left blank) after the Time Reference Date to complete any investigations, inspections and reviews. If required by ordinance, Seller, or Seller's Broker, if applicable, shall deliver to Buyer, or Buyer's Broker, if applicable, within five (5) days after the Time Reference Date any written notices affecting the Property.

B. Buyer, together with persons deemed qualified by Buyer and at Buyer's expense, shall have the right to enter upon the Property to conduct any and all investigations, inspections and reviews of the Property. Buyer's right to enter upon the Property shall extend to Oklahoma-licensed Home Inspectors and licensed architects for purposes of performing a home inspection. Buyer's right to enter upon the Property shall also extend to registered professional engineers, professional craftsman and/or other individuals retained by Buyer to perform a limited or specialized investigation, inspection or review of the Property pursuant to a license or registration from the appropriate State licensing board, commission or department. Finally, Buyer's right to enter upon the Property shall extend to any other person representing Buyer to conduct an investigation, inspection and/or review which is lawful but otherwise unregulated or unlicensed under Oklahoma Law. Buyer's investigations, inspections, and reviews may include, but not be limited to, the following:

1) **Flood, Storm Run off Water, Storm Sewer Backup or Water History**
2) **Psychologically Impacted Property and Megan's Law**
3) **Environmental Risks**, including, but not limited to soil, air, water, hydrocarbon, chemical, carbon, mold, radon gas
4) **Use of Property.** Property use restrictions, building restrictions, easements, restrictive covenants, zoning ordinances and regulations, mandatory Homeowner Association and dues.
5) **Square Footage/Acreage.** Buyer shall not rely on any quoted square footage and shall have the right to measure or survey the Property.
6) ______

C. If, in the sole option of the Buyer, result of investigations, inspections and reviews are unsatisfactory, the Buyer may cancel the Contract by delivering written notice of cancellation to Seller, in care of Seller's Broker, if applicable, and receive refund of earnest money.

D. EXPIRATION OF BUYER'S RIGHT TO CANCEL CONTRACT:

1) Failure of Buyer to perform any investigations, inspections or reviews or to cancel the Contract within the time periods in INVESTIGATIONS, INSPECTIONS, and REVIEWS Provision shall constitute acceptance of the Property regardless of its condition.
2) After expiration of the time periods in INVESTIGATIONS, INSPECTIONS, and REVIEWS Provision, any square footage/acreage calculation of the Property, including but not limited to appraisal or survey, indicating more or less than quoted, shall not relieve the Buyer of the obligation to close this transaction.

7. **DELIVERY OF PROPERTY INSPECTION REPORTS AND TEST RESULTS.** Upon receipt by Buyer, in care of Buyer's Broker, if applicable, Buyer, or Buyer's Broker, if applicable, shall deliver to Seller, in care of Seller's Broker, if applicable, a copy of any and all written inspection reports obtained by the Buyer pertaining to all portions of the Property which are subject to Buyer's right of inspections.

8. **COST OF INSPECTIONS/REINSPECTIONS.** The cost of any and all inspections and reinspections shall by paid by the Buyer, unless prohibited by mortgage lender.

9. **RISK OF LOSS.** Until transfer of Title of transfer of possession, risk of loss to the Property, ordinary wear and tear excepted, shall be upon the Seller; after transfer of Title or transfer of possession, risk of loss shall be upon Buyer.

10. ACCEPTANCE OF PROPERTY. Buyer, upon accepting Title or transfer of possession of the Property, shall be deemed to have accepted the Property in its then condition. No warranties, expressed or implied, by Sellers, Brokers and/or their associated licensees, with reference to the condition of the Property, shall be deemed to survive the Closing.

11. TITLE EVIDENCE.

A. **BUYER'S EXPENSE.** Buyer, at Buyer's expense, shall obtain: (check one)

☑ **Commitment for Insurance of a Title Insurance Policy** based an Attorney's Title Opinion which is rendered for Title Insurance purposes for the Owner's and Lender's Title Insurance Policy.

OR

☐ **Attorney's Title Opinion**, which is not rendered for Title Insurance purposes.

B. **SELLER'S EXPENSE.** Seller, at Seller's expense, within thirty (30) days of Closing Date, will make available to Buyer the following (collectively referred to as "the Title Evidence"):

1) A complete and current surface-rights-only Abstract of Title, certified by an Oklahoma-licensed and bonded abstract company

OR

A copy of Seller's existing owner's title insurance policy issued by a title insurer licensed in the State of Oklahoma together with a supplemental and current surface-rights-only abstract certified by an Oklahoma-licensed and bonded abstract company;

2) A current Uniform Commercial Code Search; and

3) Unless waived in subparagraph 11.C. by Buyer, a Mortgage Inspection Certificate prepared subsequent to the Time Reference Date by a licensed surveyor, which shall include a representation of the boundaries of the Property (without pin stakes) and the improvements thereon.

C. **LAND OR BOUNDARY SURVEY OR REPORT.** By initialing this space _______ Buyer agrees to waive Seller's obligation to provide a Mortgage Inspection Certificate. Seller agrees that Buyer, at Buyer's expense, may have a licensed surveyor enter upon the Property to perform a Land or Boundary (Pin Stake) Survey, in lieu of a Mortgage Inspection Certificate, that shall then be considered as part of the Title Evidence.

D. **BUYER TO EXAMINE TITLE EVIDENCE.**

1) Buyer shall have ten (10) days after receipt to examine the Title Evidence and to deliver Buyer's objections to Title to Seller, or Seller's Broker, if applicable. In the event that Title Evidence is not made available to Buyer, in care of Buyer's Broker, if applicable, within the time specified in subparagraph 11 (B) the Closing Date shall be extended to allow buyer the ten (10) days from receipt to examine the Title Evidence and deliver any requirements to Title.

2) Buyer agrees to accept title subject to: (i) utility easements serving the property, (ii) building and use restrictions of record, (iii) set back and building lines, (iv) zoning regulations, and (v) reserved and severed mineral rights, which shall not be considered objections for requirements of Title.

E. **SELLER TO CURE TITLE REQUIREMENTS (IF APPLICABLE), POSSIBLE CLOSING DELAY.** Upon receipt by Seller, or in care of Seller's Broker, if applicable, of any title requirements reflected in an Attorney's Title Opinion or Title Insurance Commitment, based upon the standard or marketable title set out in the Title Examination Standards of the Oklahoma Bar Association, the Parties agree to the following:

1) Seller, at Seller's expense, shall make reasonable efforts to obtain and/or execute all documents necessary to cure title requirements identified by Buyer; and

2) Delay Closing Date for 30 days (thirty (30) days if left blank), or a longer period as may be agreed upon in writing, to allow Seller to cure Buyer's title requirements. In the event Seller cures Buyer's objections prior to the delayed Closing Date, Buyer and Seller agree to close within five (5) days of notice of such cure. In the event that title requirements are not cured within the time specified in this Paragraph, the Buyer may cancel this Contract and receive a refund of earnest money.

F. Upon Closing, any existing Abstract(s) of Title, owned by Seller, shall become property of Buyer.

12. TAXES, ASSESSMENTS AND PRORATIONS.

A. General ad valorem taxes for the current calendar year shall be prorated through the date of closing, if certified. However, if the amount of such taxes has not been fixed, the proration shall be based upon the rate of levy for the previous calendar year and the most current assessed value available at the time of Closing.

B. The following items shall be paid by Seller at Closing: (i) Documentary Stamps; (ii) all utilities bills, actual or estimated; (iii) all taxes other than general ad valorem taxes which are or may become a lien against the Property; (iv) any labor, materials, or other expenses related to the Property, incurred prior to Closing which is or may become a lien against the Property.

C. At Closing all leases, if any, shall be assigned to Buyer and security deposits, if any, shall be transferred to Buyer. Prepaid rent and lease payments shall be prorated through the date of Closing.

D. If applicable, membership and meters in utility districts to include, but not limited to, water, sewer, ambulance, fire, garbage, shall be transferred at no cost to Buyer at Closing.

E. Matters pertaining to commercial leases or agricultural leases or production, if applicable, shall be addressed in an attached addendum.

F. If the Property is subject to a mandatory Homeowner's Association, dues and assessments, if any, based on most recent assessment, shall be prorated through the date of Closing.

G. All governmental and municipal special assessments against the property (matured or not matured), not to include Homeowner's Association special assessments, whether or not payable in installments, shall be paid in full by Seller at Closing.

13. ADDITIONAL PROVISIONS.

N/A

14. MEDIATION. Any dispute arising with respect to the Contract, shall first be submitted to a dispute resolution mediation system servicing the area in which the Property is located. Any settlement agreement shall be binding. In the event an agreement is not reached, the Parties may pursue legal remedies as provided by the Contract.

15. BREACH AND FAILURE TO CLOSE.

A. **UPON BREACH BY SELLER.** If the Buyer performs all the obligations of Buyer, and if by the latest date specified for the Closing under Paragraph 3 of the Contract, Seller fails to convey the Title or fails to perform any other obligations of the Seller under this Contract, then Buyer shall be entitled to either cancel and terminate the Contract, return the abstract to Seller and receive a refund of the Earnest Money, or pursue any other remedy available at law or in equity, including specific performance.

B. **UPON BREACH BY BUYER.** If, after the Seller has performed Seller's obligations under this Contract, and if by the latest date specified for Closing under Paragraph 3 of the Contract, the Buyer fails to provide funding, or to perform any other obligations of the Buyer under this Contract, then the Seller may, at Seller's option, cancel and terminate this Contract and retain all sums paid by the Buyer, but not to exceed 5% of the purchase price, as liquidated damages, or pursue any other remedy available at law or in equity, including specific performances.

16. INCURRED EXPENSES AND RELEASE OF EARNEST MONEY.

A. **Incurred Expenses.** Buyer and Seller agree that any expenses, incurred on their behalf, shall be paid by the Party incurring such expenses and shall not be paid from Earnest Money.

B. **Release of Earnest Money.** In the event a dispute arises prior to the release of Earnest Money held in escrow, the escrow holder shall retain said Earnest Money until one of the following occur:

1) A written release is executed by Buyer and Seller agreeing to its disbursement;
2) Agreement of disbursement is reached through Mediation;
3) Interpleader or legal action is filed, at which time the Earnest Money shall be deposited with the Court Clerk; or
4) The passage of thirty (30) days from the date of final termination of the Contract has occurred and options 1), 2), or 3) above have not been exercised; Broker escrow holder, at Broker's discretion, may disburse Earnest Money. Such disbursement may be made only after fifteen (15) days written notice to Buyer and Seller at their last known address stating the escrow holder's proposed disbursement.

17. DELIVERY OF ACCEPTED OFFER OR COUNTEROFFER. The Buyer and Seller authorize their respective Brokers, if applicable, to receive delivery of an accepted offer or counteroffer, and any related addenda or documents.

18. NON-FOREIGN SELLER. Seller represents that at the time of acceptance of this contract and at the time of Closing, Seller is not a "foreign person" as such term is defined in the Foreign Investments in Real Property Tax Act of 1980 (26 USC Section 1445(f) et. Sec) ("FIRPTA"). If either the sales price of the property exceeds $300,000.00 or the Buyer does not intend to use the property as a primary residence then, at the Closing, and as a condition thereto, Seller shall furnish to Buyer an affidavit, in a form and substance acceptable to Buyer, signed under penalty of perjury containing Seller's United States Social Security and/or taxpayer identification numbers and a declaration to the effect that Seller is not a foreign person within the meaning of Section "FIRPTA."

19. TERMINATION OF OFFER. The above Offer shall automatically terminate on ______________________________ unless withdrawn prior to acceptance or termination.

20. DEFINITIONS. For purposes of this Contract the following terms shall have the meanings as stated below:
"Buyer's Broker" shall mean the broker, broker associate or sales associate whose name appears on this Contract.
"Seller's Broker" shall mean the broker, broker associate or sales associate whose name appears on this Contract.
"Day" or "Days" shall mean a calendar day, excluding only Federal holidays.
"Delivery" shall mean the date any notice or communication required in the Contract is (i) hand delivered to a party or their respective Broker at the address listed in this Contract; or (ii) emailed to a party's Broker to the email address listed in this Contract.

Property Address Lot #4 E 332 Loop, Jay, OK 74346

21. EXECUTION OF PARTIES.

AGREED TO BY BUYER:	AGREED TO BY SELLER:
On this Date: ______	On this Date: ______
Tommy Shara Buyer's Printed Name	John Noblitt for Chickasha Municipal Authority Seller's Printed Name
Tommy Shara (dotloop verified 08/05/20 9:25 AM CDT 8V4F-6KK2-S1U4-6AQB) Buyer's Signature	Seller's Signature
Buyer's Printed Name	Seller's Printed Name
Brianna Lee Shara (dotloop verified 08/04/20 9:03 PM CDT K2XO-HP83-2LY7-OAFC) Buyer's Signature	Seller's Signature

OFFER REJECTED AND SELLER IS NOT MAKING A COUNTEROFFER ______

Seller's Signature	Seller's Signature

BROKERS

BUYER'S BROKER/ASSOCIATE:	SELLER'SBROKER/ASSOCIATE:
158809 **OREC** Associate License Number	158809 **OREC** Associate License Number
Coldwell Banker Select/The PellowTeam **OREC** Company Name	Coldwell Banker Select/The PellowTeam **OREC** Company Name
155591 **OREC** Company License Number	155591 **OREC** Company License Number
8909 S Yale Rd, Tulsa, OK 74137 Company Address	8909 S Yale Rd, Tulsa, OK 74137 Company Address
918.697.5237 Company Phone Number	918.697.5237 Company Phone Number
john@pellowteam.com Associate Email	john@pellowteam.com Associate Email

GREATER TULSA ASSOCIATION OF REALTORS®

EARNEST MONEY INSTRUCTIONS

Buyer: Tommy Shara Seller: Chickasha Municipal Authoriy

Property Address: Lot #4 E 332 Loop, Jay, OK 74346

In accordance with the Contract of Sale for the Property listed above between Buyer and Seller, specifically Paragraph 2, **PURCHASE PRICE, EARNEST MONEY, AND SOURCE OF FUNDS** $ $500.00
☑ Check ☐ Cash ☐ Other ______________________ as the Earnest Money has been delivered to:
(Specifically Identify)

☐ Buyer's Broker

Buyer's Broker acknowledges receipt of the Earnest Money and has done the following:

☐ Deposited the Earnest Money in the trust account of Buyer's Broker
☐ Delivered the Earnest Money to Seller's Broker
☐ Delivered the Earnest Money to: (Insert Name and have the Acknowledgement below completed) ______________________

Buyer's Broker/Associate Signature Date

____
(Print Name) Buyer's Broker/Associate

☑ Seller's Broker

Seller's Broker acknowledges receipt of the Earnest Money and has done the following:

☐ Deposited the Earnest Money in the trust account of Seller's Broker
☑ Delivered the Earnest Money to: (Insert Name and have the Acknowledgement below completed) Grand River Abstract

Seller's Broker/Associate Signature Date

John Pellow
(Print Name) Seller's Broker/Associate

(To be completed only when the Earnest Money is not deposited with either the Buyer's or Seller's Broker.)

ACKNOWLEDGEMENT. The undersigned acknowledges receipt of the Earnest Money.

Grand River Abstract
(Name of Company or Party)

Authorized Signor Date

____
(Print Name)

____
(Title)

SETTLEMENT AGREEMENT

This Settlement Agreement ("Agreement") is entered into this 18th day of December, 2019, by and among City of Chickasha, a municipal corporation ("City") and Apache Coves, LLC, an Oklahoma limited liability company ("Apache Coves"), Word Industries Fabrication, LLC ("WIF"), and T.N. Word, III ("Word"). The signatories of this Agreement hereinafter are referred to jointly as the "Parties" and individually as "Party."

1. City of Chickasha is the owner and holder in due course of a promissory note in the original principal amount of Two Hundred Fifty Thousand and 00/100 Dollars ($250,000.00) with principal and interest and other charges payable as provided therein executed by Word Industries Fabrication, LLC ("WIF"), an Oklahoma limited liability company on January 4, 2016 ("the Note").

2. As security for the Note, on January 4, 2016, Apache Coves executed and delivered to City of Chickasha a Mortgage covering the following described real properties:

> SURFACE RIGHTS ONLY IN AND TO Lots 1, 2, 3, 4, 5, 9 and 32 (less the West 10' thereof), Apache Coves Subdivision, Delaware County, State of Oklahoma, according to the recorded amended plat thereof ("the Properties").

3. WIF has defaulted on its obligations under the Note and as a result Apache Coves has defaulted under the Mortgage.

4. On July 18, 2017, the City filed an action against Word as guarantor of the Note in the District Court of Grady County; Case No. CJ-2017-170 styled *City of Chickasha v. T.N. Word, III aka Tom N. Word, III.* The City obtained judgment against Word in this action on February 15, 2017.

5. On June 13, 2019, the City filed a foreclosure action in the District Court of Delaware County; Case No. CJ-2019-86 styled *City of Chickasha v Word Industries Fabrications, LLC, Apache Coves, LLC and Apache Coves Homeowners Association, LLC* wherein the City seeks a judgment on the Note and a foreclosure of the Mortgage ("the Foreclosure"). The Foreclosure remains pending.

6. As of October 8, 2019, there remains due and owing on the Note, the sum of $253,129.91 principal and $49,541.71 in accrued interest for the total sum of $302,671.62, plus interest accruing from an after October 8, 2019 at the rate of $49.2197 per day (7.00%) until paid, court costs, title expenses, and reasonable attorney fees.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the parties agree as follows:

7. Apache Coves agrees to convey to Chickasha Municipal Authority, a public trust authority whose sole beneficiary is the City of Chickasha ("CMA") by special warranty deed (subject to the pending Foreclosure) all of Apache Cove's right, title and interest in and to the Properties; to-wit:

SURFACE RIGHTS ONLY IN AND TO Lots 1, 2, 3, 4, 5, 9 and 32 (less the West 10' thereof), Apache Coves Subdivision, Delaware County, State of Oklahoma, according to the recorded amended plat thereof.

The conveyance shall be in the form of the Special Warranty Deed attached hereto as Exhibit "A" and incorporated herein.

8. Apache Coves agrees to provide City with an Estoppel and Solvency Affidavit in the form attached hereto as Exhibit "B" and incorporated herein.

9. Upon City's receipt of a title commitment showing marketable title vested in CMA, the City will:

a. Dismiss the Foreclosure;
b. Release WIF from any further obligations under the Note;
c. Release the Mortgage;
d. Release its judgment (and current garnishment) against T.N. Word, III entered in District Court of Grady County, Case No. CJ-2017-170.

10. Should the title commitment indicate that any liens have attached to the Properties that will need to be extinguished through foreclosure; Apache Coves and WIF agree to fully cooperate in the Foreclosure by entering into an agreed upon Journal Entry of Judgment and by allowing the Foreclosure to proceed without any objections to the foreclosure proceedings.

11. Apache Coves and WIF represent and warrant as follows:

(a). There have been no homeowner's dues assessed by Apache Coves Homeowner's Association, LLC against the Properties and none will be assessed against the Properties prior to CMA obtaining marketable title to the Properties.

(b). The Special Warranty Deed is an absolute conveyance of title to the Properties to CMA, in effect as well as in form, and was and is not intended as a mortgage, trust conveyance, or security of any kind.

(c). Apache Coves has at all relevant times had sole possession of the Properties and no third party has a right to possession or occupancy of the Properties.

(d). Authorization. Apache Coves and WIF have the requisite limited liability company power and authority to execute and deliver this Settlement Agreement and the ancillary Exhibits, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and the Exhibits by Apache Coves and WIF, the performance by Apache Coves and WIF of its obligations hereunder and thereunder, and the consummation of the transactions provided for herein and therein have been duly and validly authorized by all necessary limited liability company action on the part of Apache Coves and WIF. This Agreement and the Exhibits documents have been duly and validly executed and delivered by Apache Coves and WIF and, assuming the due execution and delivery of this Agreement and, as applicable, any ancillary document, by Apache Coves and WIF, constitute valid and binding obligations of Apache Coves and WIF enforceable against them in accordance with their respective terms.

12. Upon completion of Sections 7, 8, and 9 above, each Party, and all related persons, partnerships, corporations, or other entities and their predecessors, successors, parents, subsidiaries, affiliates, assigns, transferees, agents, directors, officers, employees and shareholders will be deemed to forever release and forever discharge all other Parties, and their respective predecessors, successors, parents, subsidiaries, affiliates, assigns, transferees, agents, directors, members, officers, employees, shareholders, attorneys, heirs and beneficiaries, from and against all causes of action, claims, suits, debts, damages, judgments, liabilities, costs, fees and demands.

13. Time shall be of the essence under this Agreement.

14. The covenants of this Agreement shall be specifically enforceable. In the event any party shall file an action to enforce the obligations imposed on the other party, the prevailing party shall be entitled to its costs and expenses, including any and all attorney's fees incurred in connection with enforcement of such obligations.

15. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns.

16. The validity, construction and enforcement of this Agreement shall be governed by the laws of the State of Oklahoma. All suits, proceedings and other actions relating to, arising out of or in connection with this Agreement shall be submitted to the *in personam* jurisdiction of the courts of the State of Oklahoma with venue in Grady County, Oklahoma.

17. This Agreement constitutes the full agreement between the parties hereto, and the parties to this Agreement acknowledge that no representations have been made by any party beyond those specifically set forth in this Agreement or the written documents executed in connection with this Agreement. The parties further acknowledge that they have not relied upon any representations other than those set forth in this Agreement and the documents executed in connection with this Agreement.

18. This Agreement may not be modified except by a subsequent agreement in writing signed by all parties.

19. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

20. This Agreement is to be deemed to have been prepared jointly by the parties hereto after arms-length negotiations, and any uncertainty or ambiguity existing herein shall not be construed against any party on the ground that one party or the other drafted some or all of this Agreement or any related document.

CITY OF CHICKASHA

By: Chris Mosley

Chris Mosley, Mayor

ATTEST:

Susan M. McDaniel

Susan M. McDaniel, City Clerk

APACHE COVES, LLC

By: ______________________________

T.N. Word, III, Senior Manager

WORD INDUSTRIES FABRICATION, LLC

By: ______________________________

T.N. Word, III, Manager

T. N. Word, III

____

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City of
CHICKASHA

Meeting Type: CMA Agenda 9-8-2020

Meeting Date: 9/8/2020

Department: Parks and Rec **Agenda Item No. 4.b.**

AGENDA ITEM: Discussion, consideration and possible action to authorize transfer of possession Lake Lease Cabin #7.

I. BACKGROUND/DESCRIPTION:

- Current lease holder lives in Lawton, OK.
- Lease has been held since 2001.
- Structure is constructed on a foundation with attached porch and fireplace.
- Current lease holder wishes for permission to place the property up for sale and to be allowed to transfer the land lease once a buyer has been found.

II. RECOMMENDED ACTION:

Approve lake lease Cabin #7 transfer upon sale of the structure located on the lease.

III. FISCAL INFORMATION -

IV. FUND INFORMATION:

Dept. Director: Kyle Marks, Parks & Rec Director	Fund	Account	Amount
	(To)		
	FUND	ACCOUNT	AMOUNT
Meeting Date: September 8, 2020.	(From)		

V. ATTACHMENTS:

1. Pulliam Letter
2. cabin

TO - SUSAN McDaniel - City Clerk

8-19-2020

I, Dorothy Pulliam, am submitting a proposal to the city Council Member's to be added to the agenda at the next city Council meeting. CABIN #7

I purchased a A-Frame house in July of 2001 from Kathleen Beverly Allen through Century 21-Mosley Real Estate out of Chickasha. I had the understanding that the lease agreement was a ninety-nine year lease.

The said property has a brick foundation with a brick porch and fireplace attached. It can't be moved. My family and I have enjoyed the house and the beautiful lake for twenty years.

I am seventy years old and live in Lawton. I am unable to do the hour drive every weekend as I used to do. I want to be able to sell the property to a potential buyer and transfer the lease with it, so they can enjoy it as much as I have.

I am requesting permission that you take into consideration the circumstances and give me permission to transfere the lease.

Thank You,

Dorothy Pulliam

DOROTHY PULLIAM
1603 SW I AVENUE
LAWTON, OKLA.
73501
Cell - 580-591-1897

Received Time Aug. 20. 2020 2:16PM No. 0516