**REAL ESTATE TRANSFER AGREEMENT**

**BETWEEN THE**

**CITY OF FRANKLIN, INDIANA’S**

**DEPARTMENT OF REDEVELOPMENT AND PARKS BOARD**

**180 South Jackson Street, Franklin, Indiana**

This Agreement is entered into as of the \_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_, 2019 (the “Agreement Date”) by and between the City of Franklin, Indiana, by and through its Redevelopment Commission, as the governing body for the City of Franklin Redevelopment Department (“RDC”) and the City of Franklin, Indiana Parks Board (“Parks”), pursuant to Indiana Code 36-7-14 *et seq.*, as amended (the “Act”).

**WHEREAS**, the RDC owns the following real estate with improvements situated thereon (the “Property”):

Lot numbered 82 and a strip of ground off of the South side of Lot numbered 81, which strip is 23 feet and 9 inches in width from North to South, all in the original Plat to the City of Franklin, Indiana,

also known as follows: 180 South Jackson Street, Franklin, Indiana,

**WHEREAS**, the Property is intended by the City to be used as part of a development project for the surrounding area commonly known as the Young’s Creek Greenway Trail Project, and specifically, the Property and improvements located thereon are anticipated to be used for staging, storage, and other needs associated with the development of the surrounding area.

**WHEREAS**, with respect to the Property, the RDC is the ‘Transferring Party” and the Parks is the “Receiving Party”:

**WHEREAS**, pursuant to Indiana Code Section 36-7-14-12.2, the RDC may sell (by conveyance by deed, land sale contract, or other instrument), exchange, lease, rent, or otherwise dispose of property acquired for use in the redevelopment of areas needing redevelopment on the terms and conditions that the commission considers best for the unit and its inhabitants.

**WHEREAS**, pursuant to Indiana Code Section 36-7-14-12.2, the RDC may sell, lease, or grant interests in all or part of the real property acquired for redevelopment purposes to any other department of the unit or to any other governmental agency for public ways, levees, sewerage, parks, playgrounds, schools, and other public purposes on any terms that may be agreed on.

**WHEREAS**, the parties desire that the Property be transferred by deed from the RDC to the Parks for redevelopment by the Parks consistent with its statutory duties and powers and the overall plan for the area.

**NOW, THEREFORE**, in consideration of the foregoing and other valuable consideration, the receipt and legal sufficiency of which the parties acknowledge, the RDC agrees to transfer the Property to the Parks and the Parks agrees to accept the transfer on the terms and conditions set forth below:

1. **Purchase Price**: The Receiving Party will pay the Transferring Party at Closing the sum of Fifty Thousand Dollars ($50,000.00).
2. **Cooperation of Transferring Party**. Transferring Party will cooperate with Receiving Party and its representatives in obtaining information about the Property, and will furnish same to Receiving Party and its representatives, whenever reasonably requested by Receiving Party. Transferring Party will further cooperate with and furnish Receiving Party with all information necessary to obtain all approvals.
3. **Insurance and Risk of Loss**. Insurance on the Property will be cancelled as of the Closing.
4. **Closing**. The closing of the transfer (the “Closing”) will occur at a time and place that is mutually agreeable to the parties.
5. **Closing Documents**. At the Closing, Transferring Party will execute and deliver to Receiving Party:
   1. a quitclaim deed conveying the Property to Receiving Party.
   2. a Vendor's Affidavit in a form satisfactory to the Receiving Party,
   3. a closing statement, and
   4. such other instruments, certificates or affidavits as may be provided herein or as Receiving Party or Title Insurer may reasonably request to effect the intention of the parties hereunder.
6. **Possession**. Possession of the Property will be delivered to Receiving Party on the Closing Date, free and clear of the claims of any other party, except as provided otherwise in this agreement. Notwithstanding the foregoing, Receiving Party or its designee will be entitled to enter the property on and after the date hereof for the purpose of making all tests and inspections deemed necessary by Receiving Party to determine the condition of the Property.
7. **Rights and Obligations.** The rights and obligations of Transferring Party and Receiving Party herein contained will inure to the benefit of and be binding upon the parties hereto and their respective personal representatives, heirs, successors, and assigns.
8. **Notices**. All notices required or permitted to be given hereunder will be in writing and delivered either in person or by certified first-class prepaid mail, return receipt requested, or by a nationally-recognized overnight courier , to Transferring Party or Receiving Party at their respective addresses set forth below, or at such other address, notice of which may have been given to the other party in accordance with this paragraph. Any notice given in accordance with paragraph will be deemed to have been duly given or delivered on the date the same is personally delivered to the recipient or received by the recipient as evidenced by the return receipt.

**To the RDC**: Redevelopment Commission

70 East Monroe Street

Franklin IN 46131

**To the Parks**: Franklin Parks Board

396 South Street

Franklin IN 46131

1. **Survival of Representations, Warranties and Covenants**. Each of the obligations, covenants, representations, and warranties of the parties hereto set forth in this Agreement will survive the Closing and will not be merged in the deed or other instruments of conveyance.
2. **Complete Agreement**. This Agreement represents the entire agreement between Transferring Party and Receiving Party covering everything agreed upon or understood in this transaction. There are no oral promises, conditions, representations, understandings, interpretations, or terms of any kind as conditions or inducements to the execution hereof or in effect between the parties. No change or addition will be made to this Agreement except by a written agreement executed by Transferring Party and Receiving Party.
3. **Authorized Signatories**. The persons executing this Agreement for and on behalf of Receiving Party and Transferring Party each represent that they have the requisite authority to bind the entities on whose behalf they are signing.
4. **Partial invalidity**. If any term, covenant, or condition of this Agreement is held to be invalid or unenforceable in any respect, such invalidity or unenforceability will not affect any other provision hereof, and this Agreement will be construed as if such invalid or unenforceable provision had never been contained herein.
5. **Use of Brokers**. Neither party has used a broker during the negotiation of this Agreement.
6. **Miscellaneous**.
   1. This Agreement will be construed, interpreted, and enforced in accordance with the laws of the State of Indiana. The parties agree that the State and Federal Courts of Indiana will have jurisdiction over the parties and the subject matter with respect to enforcement of this agreement.
   2. In the event that either party will bring an action or legal proceeding for an alleged breach of any provision of this Agreement or any representation, warranty, covenant, or agreement herein set forth, or to enforce, protect, determine, or establish any term, covenant, or provision of this Agreement or the rights hereunder of either party, the prevailing party will be entitled to recover from the nonprevailing party, as a part of such action or proceedings, or in a separate action brought for that purpose, reasonable attorneys' fees and costs, expert witness fees, and court costs fixed by the court.
   3. All headings and sections of this Agreement are inserted for convenience only and do not form part of this Agreement or limit, expand, or otherwise alter the meaning of any provisions hereof.
   4. This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which will constitute one and the same agreement.
   5. The provisions of this Agreement are intended to be for the sole benefit of the parties hereto, and their respective successors and assigns, and none of the provisions of this Agreement are intended to be, nor will they be construed to be, for the benefit of any other party.
   6. The parties agree that if any judicial interpretation and/or construction of this agreement is required, the drafting party should be of no consequence to the interpretation or construction that occurs.

**IN WITNESS WHEREOF,** the parties have entered into this Agreement as the date set below.

Dated this \_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_.

City of Franklin, Indiana

Redevelopment Commission

By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Robert Heuchan, President

City of Franklin, Indiana

Parks Board

By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

President