

Parks Board Resolution 2024-13
A Resolution of the Logansport Parks and Recreation Board
Approving Specific Conditions for the Purchase of 10 Acres of Land
From the Ron and Don Myers Family to
Create a Driving Range For Dykeman Park Municipal Golf Course
Page 1 of 2

WHEREAS, The Logansport Parks & Recreation Board governs the facilities within the Logansport Parks Department as provided by the Logansport City Council Ordinance 97-42;

WHEREAS, Logansport Parks & Recreation Department has determined that the best location for the new clubhouse is in the space that is currently used as the driving range; and

WHEREAS, The Logansport Parks & Recreation Department wishes to relocate and create a driving range which borders the Northwest corner (along Fairway #4) of Dykeman Park Municipal Golf Course; and

WHEREAS, The Logansport Redevelopment Commission has agreed to purchase the land described below to be used as a driving range for the Dykeman Park Municipal Golf Course through the payment schedule described in Exhibit B of the Real Estate Purchase Agreement; and,

WHEREAS, the real property being purchase is currently being utilized as farmland and more commonly described as follows:

“A portion of Parcel Number: 09-06-23-300-017.004-018, approximately 10 acres located on the south, east and norther borders of the above parcel, forming a rectangular shape, with the length of said tract of land running from north to south and the width of said parcel extending from east to west. The estimated boundaries of said tract are attached hereto on Exhibit “A” within the document entitled the Real Estate Purchase Agreement; and,

WHEREAS, the seller has requested “additional conditions” as stated in Section V. of the Real Estate Purchase Agreement as attached; including easements along Eberts Road, and gratis greens fees for life at Dykeman Park Municipal Golf Course for specific members of the Myers Family; and,

NOW, THEREFORE BE IT RESOLVED by the City of Logansport Parks & Recreation Board that:

SECTION 1: The City of Logansport Parks & Recreation Board approves and agrees to all stipulations set forth in the purchase agreement which are being entered into between the Logansport Redevelopment Commission and the Ron and Don Myers Family for purchase of property to be used for the driving range of the Dykeman Park Municipal Golf Course.

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SECTION 2: The City of Logansport Parks & Recreation Board approves an easement be established as described in the Purchase Agreement (Section V paragraph *a* and *b*) for access to the Myers farmland from Eberts Road.

SECTION 3: The City of Logansport Parks & Recreation Board agrees to negate green fees for either nine or eighteen holes of golf as stipulated in Section V paragraph *c* of the purchase agreement for the respective lifetime of the following individuals:

- Don Myers
- Ron Myers
- Jason Myers
- Matt Myers
- Ronald Myers (son of Ron Myers)
- Austin Myers

SECTION 4: This resolution shall be in full force and effect after its passage by the Logansport Parks & Recreation Board.

PASSED AND RESOLVED BY THE LOGANSPORT PARKS & RECREATION BOARD this 13th day of November, 2024 with 5 in favor, 0 opposed, and 0 abstained.



Dave Smith, President



Jason Crittendon, Vice President

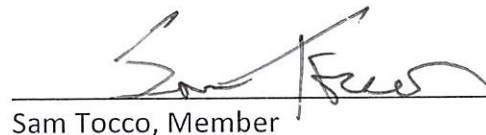


Ammon Tuitavuki, Secretary



Mike McCord, Member &
School Board Representative

ATTEST:



Sam Tocco, Member



Janet E. Fawley, Parks Administrator

REAL ESTATE PURCHASE AGREEMENT

I. The Parties. This Real Estate Purchase Agreement ("Agreement") made on the ____ day of _____, 2024 ("Effective Date") is between:

Buyer: Logansport Redevelopment Commission with a mailing address of 601 E Broadway, Logansport, IN 46947 ("Buyer").

AND

Seller: Donald Myers (1/3 interest) & Ronald Myers (2/3 interest), with a mailing address of 5695 W 50 N Logansport, In 46947 ("Seller").

II. Legal Description. The real property is currently being utilized as farmland and more commonly described as follows:

A portion of Parcel Number: 09-06-23-300-017.004-018

Approximately 10 acres located on the south, east and northern borders of the above parcel, forming a rectangular shape, with the length of said tract of land running from north to south and the width of said parcel extending from east to west, all of which will be reflected in a survey to be completed by Buyer. The estimated boundaries of said tract are attached hereto on Exhibit "A."

III. Earnest Money. A \$1,000.00 earnest money deposit shall be required.

IV. Purchase Price and Terms. The Buyer agrees to purchase the Property for a purchase price of \$250,000.00.

Installment Payments. Said purchase prices shall be paid in annual installments consistent with the payment schedule attached hereto as Exhibit A. All payments shall be made to Donald Myers.

Interest. Based on 3 year T-note (4.23%). See attached Exhibit B.

Taxes and Insurance. Taxes shall be prorated to the date of closing.

V. Sale of Another Property/Additional Conditions. Buyer's performance under this Agreement shall not be contingent upon selling another property. However, the following additional conditions shall also be met:

- a. Seller shall receive, simultaneous with closing, an access easement allowing for ingress/egress from Sellers' remaining acreage, located to the west of the property referenced on exhibit "A", to Eberts Road. Said easement to be further defined by way of a formal legal description created by a licensed surveyor and part of a written easement to be executed by Seller and the City of Logansport. Said easement shall allow access to pedestrians, operators of golf carts (not ATV's), and automobile traffic for purposes of accessing residences which in the future, may be located on the property referenced in Section II. Said easement shall not include traffic for agricultural or commercial purposes unless otherwise agreed upon, in writing, by Sellers and the City of Logansport. Said easement shall run with the land.
- b. Seller shall also receive, simultaneous with closing, an access easement allowing for ingress/egress, from the southwestern-most point of parcel # 09-06-23-200-016.002-018, extending westward to Seller's remaining acreage. Buyer reserves the right to extend its anticipated business operations onto the easement so long as the easement is fully accessible to Seller, upon reasonable notice to Buyer. Said easement shall be 25 feet in width and be further defined by way of a formal legal description created by a licensed surveyor and part of a written easement to be executed by Seller and the City of Logansport.
- c. The following individuals shall not be charged for any 9 or 18 hole rounds of golf (greens fees), during their respective lifetimes, during normal operating hours, at Dykeman Park Municipal Golf Course, understanding that said individuals are subject to all other rules and regulations of the golf course: Don Myers, Ron Myers, Jason Myers, Matt Myers, Ronald Myers (son of Ron Myers) & Austin Myers.

VI. Closing Costs. The costs attributed to the Closing of the Property shall be satisfied by Buyer. The fees and costs related to the Closing shall include but not be limited to a title search (including the abstract and any owner's title policy), preparation of the deed, transfer taxes, recording fees, and any other costs by the title company that is in standard procedure with conducting the sale of a property.

VII. Funds at Closing. Buyer and Seller agree before the recording can take place, funds provided shall be in one (1) of the following forms: cash, interbank electronic transfer, money order, certified check or cashier's check drawn on a financial institution located in the State, or any above combination that permits the Seller to convert the deposit to cash no later than the next business day.

VIII. Closing Date. This transaction shall be closed no later than the last day of November 2024, or earlier, if agreed upon between the parties, at the office of Cass County Title, Logansport, Indiana. Any extension of this date and time must be agreed upon, in writing, by Buyer and Seller. Real estate taxes, rents, dues, fees, and expenses relating to the Property for the year in which the sale is closed shall be prorated as of the date of Closing. Taxes due for prior years shall be paid by Seller. It is also understood that the land is currently being farmed by an independent contractor. Buyer shall assume any obligations of Seller as it relates to said contractor's right to access the property for the fertilization and harvest of the existing 2024 crop.

IX. Survey. Buyer shall obtain a survey of the Property to identify and create a new legal description for the tract mentioned in section II. above. Said survey shall also be obtained as assurance against all defects, encroachments, overlaps, boundary line or acreage disputes, or other such matters, that would be disclosed by a survey ("Survey Problems"). The cost of the survey shall be paid by the Buyer. Not later than the five days prior to closing, Buyer shall notify Seller of any Survey Problems which shall be deemed to be a defect in the title to the Property. Seller shall be required to remedy such defects within 10 business days and prior to the Closing.

If Seller does not or cannot remedy any such defect(s), Buyer shall have the option of canceling this Agreement, in which case the Earnest Money, if applicable, shall be returned to Buyer.

X. Title. Seller shall convey title to the property by Warranty Deed or equivalent. The Property may be subject to restrictions contained on the plat, deed, covenants, conditions, and restrictions, or other documents noted in a Title Search Report.

After Closing, Buyer shall receive an owner's standard form policy of title insurance insuring marketable title in the Property to Buyer in the amount of the Purchase Price, free and clear of the objections and all other title exceptions agreed to be removed as part of this transaction.

XI. Property Condition. Seller agrees to maintain the Property in its current condition, subject to ordinary wear and tear, from the time this Agreement comes into effect until the Closing. Buyer recognizes that the Seller, along with any licensed real estate agent(s) involved in this transaction, makes no claims as to the validity of any property disclosure information. Buyer is required to perform their own inspections, tests, and investigations to verify any information provided by the Seller. Afterward, the Buyer shall submit copies of all tests and reports to the Seller at no cost.

After all inspections are completed, Buyer shall have three business days to present any new property disclosures to the Seller in writing. If the Parties cannot come to an agreement regarding the disclosures, this Agreement shall be terminated with the Earnest Money being returned to the Buyer.

If the Buyer fails to have the Property inspected or does not provide the Seller with written notice of the new disclosures on the Property, in accordance with this Agreement, Buyer hereby accepts the Property in its current condition and as described in any disclosure forms presented by the Seller.

In the event improvements on the Property are destroyed, compromised, or materially damaged prior to Closing, the Agreement may be terminated at Buyer's option.

XII. Seller's Indemnification. Except as otherwise stated in this Agreement, after recording, the Buyer shall accept the Property AS IS, with all defects, latent or otherwise. Neither Seller nor their licensed real estate agent(s) or any other agent(s) of the Seller, shall be bound to any representation or warranty of any kind relating in any way to the Property or its condition, quality or quantity, except as specifically set forth in this Agreement or any property disclosure, which contains representations of the Seller only, and which is based upon the best of the Seller's personal knowledge.

XIII. Appraisal/Financing. It is understood that this purchase is contingent upon Buyer seeking out two separate appraisals, at Buyer's own cost, in order to comply with the statutory requirements for the purchase of land by a municipality.

XIV. Required Documents. Prior to the Closing, the Parties agree to authorize all necessary documents, in good faith, in order to record the transaction under the conditions required by the recorder, title company, lender, or any other public or private entity.

XV. Termination. In the event this Agreement is terminated, as provided in this Agreement, absent of default, any Earnest Money shall be returned to the Buyer, if applicable, in-full, within five (5) business days with all parties being relieved of their obligations as set forth herein.

XVI. Time. Time is of the essence. All understandings between the Parties are incorporated in this Agreement. Its terms are intended by the Parties as a final, complete and exclusive expression of their Agreement with respect to its subject matter and they may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement.

XVII. Buyer's Default. Seller's remedies shall be limited to liquidated damages in the amount of the Earnest Money set forth in Section III, if applicable. It is agreed that such payments and things of value are liquidated damages and are Seller's sole and only remedy for Buyer's failure to perform the obligations of this Agreement. The Parties agree that Seller's actual damages in the event of Buyer's default would be difficult to measure, and the amount of the liquidated damages herein provided for is a reasonable estimate of such damages.

XVIII. Seller's Default. Buyer may elect to treat this Agreement as cancelled, in which case all Earnest Money paid by Buyer hereunder shall be returned and Buyer may recover such damages as may be proper, or Buyer may elect to treat this Agreement as being in full force and effect and Buyer shall have the right to specific performance or damages, or both.

XIX. Governing Law. This Agreement shall be interpreted in accordance with the laws in the State of Indiana.

XX. Binding Effect. This Agreement shall be for the benefit of, and be binding upon, the Parties, their heirs, successors, legal representatives, and assigns, which therefore, constitutes the entire agreement between the Parties. No modification of this Agreement shall be binding unless signed by both Buyer and Seller.

XXI. Severability. In the event any provision or part of this Agreement is found to be invalid or unenforceable, only that particular provision or part so found, and not the entire Agreement, will be inoperative.

XXII. Offer Expiration. This offer to purchase the Property as outlined in this Agreement shall be deemed revoked and the Earnest Money, if applicable, shall be returned unless this Agreement is signed by Seller and a copy of this Agreement is personally given to the Buyer by October 31, 2024 at 05:00 p.m.

XXIII. Acceptance. Seller warrants that Seller is the owner of the Property or has the authority to execute this Agreement. Therefore, by the Seller's authorization below, he/she/they accepts the above offer and agrees to sell the Property on the above terms and conditions and agrees to the agency relationships in accordance with any agreement(s) made with licensed real estate agent(s). Seller has read and acknowledges receipt of a copy of this Agreement and authorizes any licensed real estate agent(s) to deliver a signed copy to the Buyer.

Delivery may be in any of the following: (i) hand delivery; (ii) email under the condition that the party transmitting the email receives electronic confirmation that the email was received to the intended recipient; and (iii) by facsimile to the other party or the other party's licensee, but only if the transmitting fax machine prints a confirmation that the transmission was successful.

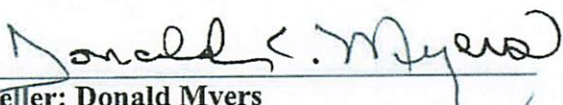
XXIV. Attached Documents. It is acknowledged by the Parties that there are no other disclosures, attachments, or addendums to this Agreement, other than Exhibit "A." Any attached documents to this Agreement must be signed separately.

XXV. Entire Agreement. This Agreement together with any attached addendums or disclosures shall supersede any and all other prior understandings and agreements, either oral or in writing, between the parties with respect to the subject matter hereof and shall constitute

the sole and only agreements between the parties with respect to the said Property. All prior negotiations and agreements between the parties with respect to the Property hereof are merged into this Agreement. Each party to this Agreement acknowledges that no representations, inducements, promises, or agreements, orally or otherwise, have been made by any party or by anyone acting on behalf of any party, which are not embodied in this Agreement and that any agreement, statement or promise that is not contained in this Agreement shall not be valid or binding or of any force or effect.

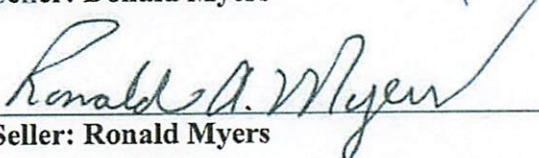
Buyer:
Logansport Redevelopment Commission
By: Mike McCord
President

Date _____



Seller: Donald Myers

Date Sept. 16-24



Seller: Ronald Myers

Date Sept 16, 2024



EXHIBIT

A

Loan Amount:	\$250,000.00
Interest Rate (%):	4.23%

Payment No.	Date	Starting Balance	Days	Interest	Payment Amount	Principal Paid	Interest Paid	Remaining Balance
	15-Nov-2024	\$ 250,000.00			\$ -	\$ -	\$ -	\$ 250,000.00
1	15-Nov-2024	\$ 250,000.00	0	\$	100,000.00	\$ 100,000.00	\$ -	\$ 150,000.00
2	15-Nov-2025	\$ 150,000.00	365	\$	56,433.13	\$ 50,000.00	\$ 6,433.13	\$ 100,000.00
3	15-Nov-2026	\$ 100,000.00	365	\$	54,288.75	\$ 50,000.00	\$ 4,288.75	\$ 50,000.00
4	15-Nov-2027	\$ 50,000.00	365	\$	52,144.38	\$ 50,000.00	\$ 2,144.38	\$ -
		\$ -		\$	-	\$ -	\$ -	\$ -

EXHIBIT B