

**TOWN OF GEORGETOWN**

**RESOLUTION NO. R-24-5**

**A Resolution Confirming the Sale of Real Property**

**WHEREAS**, the Town Council for the Town of Georgetown, Indiana has the power to sell and engage in real estate transactions; and

**WHEREAS**, the Town of Georgetown owns real property located at 9110 State Rd. 64, Georgetown, Indiana 47122 (hereinafter "Property"); and

**WHEREAS**, The Town of Georgetown previously passed Resolution R-22-03 for the Lease of Real Property with the Option to Purchase involving the Property; and

**WHEREAS**, The Town of Georgetown prior to passing Resolution R-22-03 had the property appraised, conducted a request for bids and proposals for the lease of the property, published notice of a public hearing on the lease, with option to purchase, and held the public hearing on the lease, with option to purchase; and

**WHEREAS**, the Town of Georgetown entered a Lease Agreement (hereinafter "Lease") of the Property with Georgetown Butcher, LLC on March 15, 2022; and

**WHEREAS**, the Town Council wishes to proceed with the Option to Purchase under the Lease; and

**WHEREAS**, the Town Council wishes to enter into a Purchase Agreement with Georgetown Butcher, LLC which aligns with the Lease entered by the parties; and

**WHEREAS**, the Town Council authorizes the Town Council President to sign the attached Purchase Agreement as well as execute and sign any documents necessary to close the real estate transaction.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF GEORGETOWN, INDIANA:**

1. The Georgetown Town Council hereby authorizes the sale of real property to Georgetown Butcher, LLC, a limited liability company organized under the laws of the State of Indiana.
2. The Town Council and the Town of Georgetown shall proceed with the sale of the Property and the President of the Town Council is hereby authorized to sign and execute any and all documents necessary to sell the Property.
3. Per the Resolution, R-22-03, the proceeds from the sale of the property shall be placed in the General Fund.

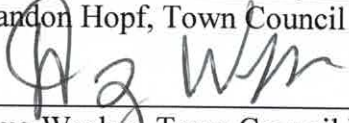
**SO RESOLVED AND APPROVED THIS** 17<sup>th</sup> **DAY OF JUNE, 2024.**

**GEORGETOWN TOWN COUNCIL**

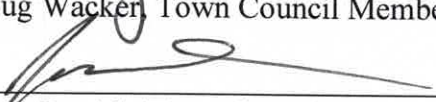
\_\_\_\_\_  
Chris Loop, Town Council President



\_\_\_\_\_  
Brandon Hopf, Town Council Member



\_\_\_\_\_  
Doug Wacker, Town Council Member



\_\_\_\_\_  
Jason Parrish, Town Council Member

\_\_\_\_\_  
Matt Nolan, Town Council Member

ATTESTED BY:



\_\_\_\_\_  
Julia Keibler, Clerk/Treasurer

## PURCHASE AGREEMENT

For and in consideration of the mutual promises contained herein, Town of Georgetown, Indiana, (hereinafter "Seller"), hereby agrees to sell to Georgetown Butcher, LLC (hereinafter "Buyer") who hereby agrees to purchase from the Seller, the property known as 9110 State Road 64, Georgetown, IN 47122, more specifically described in Exhibit "A" which is attached hereto and made a part hereof, together with the improvements and all buildings thereon; for the sum of Seventy Thousand Dollars (\$70,000.00). All parties agree this sale does not include the parking lot adjacent to the property. The full sales price shall be paid at closing.

This transaction is to be closed within ninety (90) days from the date of execution of this Purchase Agreement.

Taxes are to be pro-rated to the date of closing.

Buyer shall be responsible to pay for the Deed and any Abstract of Title continued to date; any Owner's or Mortgagee's title insurance; all title examination costs, if desired; one-half of all closing costs, and one-half of all recording fees.

Seller is to deliver warranty deed evidencing good and marketable title at closing. Seller shall be responsible for any debts on the property as well as any and all liens, taxes, or other bills on the property up to the date of closing. In addition, Seller shall be responsible for one-half of all closing costs and one-half of all recording fees.

Buyers shall have possession of the real estate immediately upon closing.

The parties agree that there are no other written or oral agreements between them, except the Lease entered by the parties on March 15, 2022 which shall be incorporated herein by reference, affecting this transaction and that this agreement shall not be modified except by a written agreement signed by both parties.

Should any party to this purchase agreement default and the non-defaulting party bring an action to enforce this agreement, then, in that event, the non-defaulting party shall be entitled to collect reasonable attorney fees and court costs in enforcing the provisions of this agreement.

Furthermore, the non-defaulting party shall be entitled to pursue any legal or equitable remedy available under Indiana law

Risk of loss shall remain with the Seller until closing.

Time is of the essence on this Agreement.

This agreement shall be binding on each of the parties' heirs, representatives, and assigns.

DATE: \_\_\_\_\_

\_\_\_\_\_  
Christopher Loop, President of the  
Georgetown Town Council  
TOWN OF GEORGETOWN, INDIANA  
SELLER

STATE OF INDIANA] :S:S  
COUNTY OF FLOYD]

Before me, a Notary Public, in and for said County and State, this \_\_\_\_\_ day of \_\_\_\_\_, 2024, personally appeared the above-named Buyer, Georgetown Town Council for the Town of Georgetown, Indiana by its authorized representative, Christopher Loop, President of the Georgetown Town Council, who acknowledged the execution of this Instrument.

\_\_\_\_\_  
(Signed)

\_\_\_\_\_  
(Printed)

\_\_\_\_\_  
(County)

My Commission Expires: \_\_\_\_\_

DATE: \_\_\_\_\_

Georgetown Butcher, LLC  
BUYER

STATE OF INDIANA]

:S:S

COUNTY OF FLOYD]

Before me, a Notary Public, in and for said County and State, this \_\_\_\_\_ day of \_\_\_\_\_, 2024, personally appeared the above-named Buyer, Georgetown Butcher, LLC by its authorized representative, \_\_\_\_\_, who acknowledged the execution of this Instrument.

\_\_\_\_\_  
(Signed)

\_\_\_\_\_  
(Printed)

\_\_\_\_\_  
(County)

My Commission Expires:

\_\_\_\_\_

THIS INSTRUMENT PREPARED BY:

\_\_\_\_\_  
Kristi L. Fox, #31021-22  
*Fox Law Offices, LLC*  
409 Bank Street  
New Albany, IN 47150  
812-944-2500 (phone)  
812-944-7707 (fax)  
*kfox@thefoxlawoffices.com*

## EXHIBIT A

That part of Lot 10 in the Town of Georgetown (Plat 115), Floyd County, Indiana, being further described as follows (the following description is the result of work performed by Hart's Surveying & Engineering, LLC, under the supervision of Harold L. Hart (LS29800020) on April 16, 2021, Job Number 20-31-01):

Commencing at an "X"-Cut marking the southeast corner of Lot 9 of said Plat 115; Thence along the south line of Lots 9 and 10 (being north right-of-way line of State Road 64), North 89 degrees 57 minutes 05 seconds West, 77.06 feet to a "X"-Cut in the concrete sidewalk the True Point of Beginning;

Thence continuing along said line, North 89 degrees 57 minutes 05 seconds West, 37.63 feet to an "X"-Cut in a concrete sidewalk; Thence North 00 degrees 25 minutes 34 seconds West, 120.00 feet to a steel pin and cap on the north line of said Lot 10; Thence along the north line of said Lot, South 89 degrees 57 minutes 05 seconds East, 38.63 feet to a Mag Nail; Thence South 00 degrees 02 minutes 55 seconds West, 120.00 feet to the True Point of Beginning.

The above-described tract contains 0.105 acres, which is subject to all rights-of-way and easements, whether of record or not.