

BID CONFIRMATION & PURCHASE AGREEMENT

This Seller bid confirmation and purchase agreement confirms the City of Broken Arrow, Oklahoma as the winning confirmed bidder of the auction described in the April 18, 2024 DPA Actions Invoice No. 60412 (the "Invoice"). The City of Broken Arrow Oklahoma through its authorized agent ("Purchaser"), being the winning accepted bidder is obligated to perform as follows.

1. ***Closing Time and Conditions.*** Purchaser as winning bidder, is obligated to purchase the property described in the Invoice on the terms of auction described in the Invoice and in the auction, with closing to occur on or before May 31, 2024. Purchaser acknowledges that it will not receive any deed for the non-owned leasehold property associated with the property but will receive an assignment of any interest Seller has in the same, to the full extent assignable. Full possession will be given at closing.

2. ***Purchase Price; Escrow Closing.*** The Purchase Price shall be paid at the time(s) and manner set forth in the terms of auction and in the Invoice. Time is of the essence. A settlement statement showing disbursements and recordings of applicable deeds will be distributed by Erickson & Sederstrom, P.C., as escrow agent upon funding of escrow. Purchaser acknowledges that Erickson & Sederstrom is counsel to Hansen-Mueller Co. and that it has no attorney client relationship with Erickson & Sederstrom P.C. If Purchaser desires that at closing it take title in the property with a separate SPE, it is responsible for notifying Seller and Erickson & Sederstrom, P.C. of the name of the entity to be named in the deed.

3. ***Taxes.*** All taxes will be allocated in the manner described in the Invoice.

4. ***Transfer Taxes and Deed Recording Costs.*** Any transfer fees or documentary revenue taxes on the conveyance, and any costs associated with recording the deed will be equally shared by Buyer and Seller as contemplated by the Invoice. The parties shall also equally share any amounts payable to Erickson & Sederstrom, P.C. for acting as escrow agent.

5. ***No Seller's Representations and Warranties.*** As provided by the terms of auction and the Invoice, Purchaser again acknowledges that its purchase is based on Purchaser's personal inspection or investigation of the Property and not upon any representations and/or warranties of condition by the Seller and/or any agent of the Seller. The Purchaser is obligated to accept the Property "As Is" and "Where Is" with all faults.

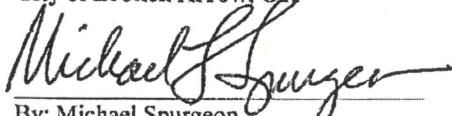
6. ***Remedies.*** Seller shall have all remedies at law or equity in the event of Purchaser's failure to perform its obligations after submitting the winning bid, including the right of specific performance. Without limiting the foregoing, Seller may at any time upon Purchaser's failure to timely pay the Purchase Price or Purchaser refusing to close, notify Purchaser that it has elected a termination for its own convenience, at which point the parties obligations related to the auction shall be deemed to be void and of no further force or effect, provided, however, that Purchaser shall indemnify and hold Seller harmless of all auctioneer fees or other similar fees incurred as a result of the auction by timely paying or reimbursing Seller for the same upon demand.

Hansen-Mueller Co.

By: 

Name: Kary M. Knapp
Title: Vice President

City of Broken Arrow, OK



By: Michael Spurgeon
Its: City Manager