



ELECTRONICALLY RECORDED
JACKSON COUNTY, MISSOURI
11/04/2015 04:15:19 PM
DT FEE: \$ 39.00 7 Pages

INSTRUMENT NUMBER:
2015E009902

DEED OF TRUST

Unimproved Property by Married Couple for Future Development
(913 W. 29th Street, Kansas City, MO)

THIS DEED OF TRUST is made this 4 day of November, 2015 ("Deed of Trust"), among, **CALEB BULAND and NICOLE BULAND**, husband and wife, of the County of Platte, State of Missouri (herein "**Borrower**" and for indexing purposes, the "**Grantor**"), with a notice and mailing address of 6112 Double Eagle Ct., Parkville, Missouri 64152 (herein "Notice Address"), **Bill Geary**, City Attorney, with offices at 28th Floor, City Hall, 414 E. 12th St., Kansas City, Missouri 64106 (herein "**Trustee**"), and the Beneficiary, **LAND BANK OF KANSAS CITY, MISSOURI**, a public body corporate and politic created pursuant to R.S.Mo. Sections 141.210 to 141.810 and Sections 141.980 to 141.1015 and Committee Substitute for Ordinance No. 120779 with an effective date of September 30, 2012, passed on September 20, 2012, by the City Council of the City of Kansas City, Missouri, being a municipality partially located in Jackson County, Missouri, 4900 Swope Parkway, 2nd Floor, Kansas City, Missouri 64130 (herein "**Lender**" and for indexing purposes, "**Grantee**").

BORROWER, in consideration of the indebtedness herein recited and the trust herein created and irrevocably grants, bargains, sells and conveys to Trustee, in trust, with power of sale, the following described property located in the County of Jackson, State of Missouri:

Lots 1-9, VAN DYKE PLACE, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof; [currently being Jackson County Tax Parcel No. 29-910-11-14-01-0-00-000]; commonly known as 913 W. 29th Street;

(hereinafter referred to as the "Property").

Subject to building lines, easements, reservations, restrictions, covenants and conditions of record, if any, and to any zoning laws or ordinance affecting the foregoing real estate;

TOGETHER with all the improvements hereafter erected on the property, and all easements, rights, appurtenances, rents (subject however to the rights and authorities given herein to Lender

to collect and apply such rents), royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property covered by this Deed of Trust; and all the foregoing, together with said property are herein referred to as the "**Property**";

TO SECURE to Lender (1) the performance by Borrower, and any successor or assign to its interest in the Property, the following obligations:

- A. The Borrower will remove all trash and debris and vegetation overgrowth within sixty (60) days of obtaining title from the Lender and will thereafter maintain vegetation in such a manner to be visually open for security purposes.
- B. The Borrower within one hundred twenty (120) days of obtaining title from the Lender remove any hazardous trees or trees inconsistent with the proposed future residential infill construction.
- C. The Borrower will utilize the Property for building market rate infill residential construction within three years from the date of obtaining title from the Lender, and shall obtain any necessary authorization from Kansas City, Missouri's City Planning and Development Department for such development or construction; and such authorization will be requested within one year form from the Borrower obtaining title. *The Borrower acknowledges that the Lender is separate from the City of Kansas City, Missouri, and cannot grant permission or authorization of any use inconsistent with the zoning regulations and restrictions.*
- D. The Borrower will meet and confer with the Westside Neighborhood Association on the design for such infill construction residences.
- E. The Borrower and any other subsequent owner of the Property will pay all taxes and assessments accruing on the Property and all liens stemming from the taxes and assessments including all general/state/county/school and municipal real estate taxes and any special assessments that accrue *hereafter* that are a lien on the Property, provided however, the foregoing shall not apply to special assessments that accrued prior to the Borrower acquiring title, and the Borrower may apply to have such special assessments discharged or abated.
- F. The Borrower and any other subsequent owner of the Property will keep the Property free of nuisance and property maintenance violations.

(2) any and all sums advanced by the Lender in accordance herewith to protect the security of this Deed of Trust, including without limitation the performance by or on behalf of Lender of the obligations listed in Parts A-F above; and the performance of the covenants and agreements of Borrower herein contained; and (3) the sums paid by Lender to protect its security interest deemed made for the benefit or on behalf of the Borrower by Lender pursuant to **Paragraph 4** hereof; all of the foregoing be collectively referred to as "**Borrower's Obligations.**"

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the property, that the Property and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed on a schedule of exceptions to coverage in any title insurance policy issued contemporaneously herewith insuring Borrower's interest in the Property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Performance and Payment of Taxes. Borrower shall promptly perform Borrower's Obligations, and pay the principal of and interest on any sums advanced by Lender to protect its security granted by this Deed of Trust. Borrower shall pay all taxes and special assessments hereinafter creating a lien on the Property. Unless applicable law provides otherwise, all payments received by Lender under this **Paragraph 1** shall be first applied to accrued taxes creating a lien on the Property, second applied by Lender to cause the performance of the Borrower's obligations by and on behalf of the Lender, and third then to pay interest and principal on any amounts paid by Lender to protect its security interest.

2. Liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Deed of Trust, in the manner provided under **Paragraph 1** hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Deed of Trust.

3. Preservation and Maintenance of Property. Borrower shall not commit waste or permit impairment or deterioration of the Property.

4. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Deed of Trust including the Borrower's Obligations, or if any action or proceeding is commenced which materially affects Lender's interest in Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, (including, but not limited to, disbursements of reasonable attorney's fees and entry upon the Property to make repairs). If the Property is abandoned by the Borrower, Lender may enter upon the Property to secure the premises to protect Lender's interest in the Property.

Any amounts disbursed by Lender pursuant to this **Paragraph 4**, with interest thereon, shall become additional indebtedness of Borrower secured by this Deed of Trust. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate otherwise applicable under **Paragraph 9**. Nothing contained in this **Paragraph 4** shall require Lender to incur any expense or take any action hereunder.

5. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Deed of Trust. All remedies provided in this Deed of Trust are distinct and cumulative to any other right or remedy under this Deed of Trust or afforded by law or equity, and may be exercised concurrently, independently or successively. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower.

6. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Deed of Trust shall be given by mailing such notice by certified mail addressed to Borrower at the Notice Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Deed of Trust shall be deemed to have been given to Borrower or Lender when given in the manner designated herein. Future owners of the Property shall be deemed to be residents and occupants of the Residence and notices sent to the address of the Property shall be sufficient for all purposes under this Deed of Trust. A successor to the Borrower's interest in the Property may provide written notice of an additional address to which future supplemental notices hereunder may, at the Lender's election, be sent.

7. Acceleration; Remedies. Upon Borrower's breach of any covenant or agreement of Borrower in this Deed of Trust, including the covenants to pay when due any sums secured by this Deed of Trust, Lender prior to acceleration shall mail notice to Borrower as provided in **Paragraph 6** hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 days from the date the notice is mailed to Borrower, or the then owner of record by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Deed of Trust and sale of the Property. The notice shall further inform Borrower, or the then owner of record, of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower, or the then owner of record, to acceleration and sale. If the breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums secured by this Deed of Trust to be immediately due and payable without demand, and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this **Paragraph 7**, including, but not limited to, reasonable attorney's fees.

If Lender invokes the power of sale, Trustee shall mail copies of a notice of sale in the manner prescribed by applicable law to Borrower, or the then owner of record, and to the other persons prescribed by applicable law including any senior lien holder. Trustee shall give twenty (20) days' notice of the time, terms and place of sale by public advertisement by publication in a newspaper printed and published in the County of Jackson, Missouri in the City of Kansas City, Missouri and in the manner prescribed by applicable law. Trustee, without demand on Borrower, shall sell the Property or any part thereof, at public venue at the usual front door of County Circuit Courthouse in the City of Kansas City, in the County of Jackson, Missouri to the highest bidder for cash at the time and place and under the terms designated in the notice of sale in one or more parcels and in such order as Trustee may determine. Trustee may postpone sale of all or any parcel of the Property to any later time on the same date by public announcement at the time and place of any previously scheduled sale. Lender or Lender's designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser a Trustee's deed conveying the Property so sold without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the sale,

including, but not limited to, reasonable Trustee's fees and attorney's fees and costs of title evidence; (b) to all sums secured by this Deed of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

If the Borrower omits or misrepresents a material fact in an application for the purchase of the Property from the Lender or any documents executed in connection with the sale or this Deed of Trust, Lender may exercise any remedies available herein and permitted by law, including the acceleration of all of Borrower's Obligations.

8. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Deed of Trust, Borrower shall have the right to have any proceedings begun by Lender to enforce this Deed of Trust discontinued at any time prior to the earlier to occur of (i) the fifth day before sale of the Property pursuant to the power of sale contained in this Deed of Trust or (ii) entry of a judgment enforcing this Deed of Trust if: (a) Borrower pays Lender all sums which would be then due under this Deed of Trust, had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Deed of Trust; (c) Borrower pays all reasonable expenses incurred by Lender and Trustee in enforcing the covenants and agreements of Borrower contained in this Deed of Trust and in enforcing Lender's and Trustee's remedies as provided in **Paragraph 7** hereof, including, but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Deed of Trust, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Deed of Trust shall continue unimpaired. Upon such payment and cure by Borrower, this Deed of Trust and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

9. Interest Rate of Sums Paid by Lender to Protect Security Interest. Lender, at Lender's option prior to release of this Deed of Trust, may make payments or expenditures to protect its security interest, or to cause the performance of the Borrower's Obligations ("Advances"). Such Advances, with interest thereon at the interest rate published in *The Wall Street Journal* as the "Prime Rate" shall be secured by this Deed of Trust. At no time shall the principal amount of the indebtedness secured by this Deed of Trust, not including any interest which may accrue under upon such Advances in accordance herewith to protect the security of this Deed of Trust, exceed the amount of \$15,000. If *The Wall Street Journal* shall cease publication of the "Prime Rate", then the "Prime Rate" or "Bank Rate" as established by a bank selected by Lender with offices in Kansas City, Missouri, shall be used in place thereof. This Deed of Trust, including these Advances, shall be senior to indebtedness to other creditors and to liens recorded, filed or otherwise arising subsequent to the filing of this Deed of Trust, except the lien of a purchase money deed of trust granted by an owner occupant to a third party lender not affiliated in any way with Borrower, or its affiliated assignee.

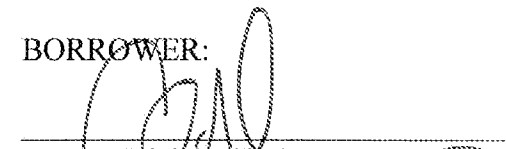
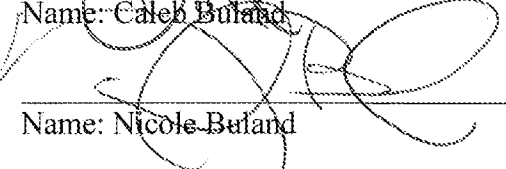
10. Release. The term of this Deed of Trust is three (3) years from the date hereof ("Term"). Upon the expiration of such Term, payment performance of Borrower's Obligations and the payment of all sums secured by this Deed of Trust, Lender shall release this Deed of Trust without cost to Borrower, or the then owner of record. The then record owner shall pay all costs of recordation, if any. *The Lender may consider an earlier request to release this Deed of Trust at the request of a third party construction lender related to future infill residential construction, provided such release will be tendered to a title company selected by the construction lender, and the use of which will be conditioned upon the recording of a*

construction deed of trust, supported by escrowed construction funds set aside for that purpose by the construction lender.

11. Substitute Trustee. Lender, at Lender's option, may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder by an instrument recorded in the county in which this Deed of Trust is recorded. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon the Trustee herein and by applicable law.

12. Continuing Covenants. The Borrower intends, declares and covenants, on Borrower's behalf, and on behalf of all future holders of any interest in and to the Property during the Term of this Deed of Trust, and the covenants, restrictions set forth in this Deed of Trust regulating and restricting the use, occupancy, sale, lease or transfer of the Property (i) shall be and are covenants running with the land, encumbering the Property for the term of this Deed of Trust, binding upon the Borrowers, successors in title and all subsequent owners and tenants or transferee of the Property, (ii) are not merely personal covenants of the Borrower, but are contractual in nature and a condition precedent to Borrower obtaining the Property, and (iii) shall bind the Borrower and the Borrower's grantees, lessees, heirs, assigns, personal representatives or transferee during the term of this Deed of Trust. The Borrower hereby agrees that any and all requirements of the laws of the State of Missouri to be satisfied in order for the provisions of this Deed of Trust to constitute deed restrictions and covenants running with the land shall be deemed to be satisfied in full, and that any requirements or privileges of estate are intended to be satisfied, or in the alternative, that an equitable servitude has been created to insure that these restrictions run with the land. For the Term of this Deed of Trust, each and every contract, deed or other instrument hereafter executed conveying the Property or portion thereof, shall expressly provide that such conveyance is subject to this Deed of Trust, provided, however, the covenants contained herein shall survive and be effective regardless of whether such contract, deed or other instrument hereafter executed conveying the Property, or portion thereof, specifically provides that such contract, lease or conveyance is subject to this Deed of Trust.

IN WITNESS WHEREOF, Borrower has executed this Deed of Trust the day and year first above written.

BORROWER:
By: 
Name: Caleb Buland
By: 
Name: Nicole Buland

ACKNOWLEDGMENT

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

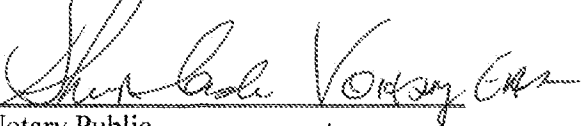
On this 4 day of November, 2015, before me, a Notary Public in and for the County and State aforesaid, personally appeared Caleb Buland and Nicole Buland, to me personally known, who, being by me duly sworn, are husband and wife, and acknowledged before me that they executed the foregoing instrument for the purposes therein expressed as their free act

and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in Kansas City, Missouri, the day and year last above written.

[Seal]

SHURLONDA VONDRAY EASON
Notary Public - Notary Seal
STATE OF MISSOURI
Jackson County
My Commission Expires July 16, 2018
Commission # 14628963


Notary Public
Typed or Printed Name: Shurlonda Vondray Eason
My Appointment Expires: July 16, 2018