

**CONTRACT FOR SALE OF REAL ESTATE**

This agreement is dated this \_\_\_\_\_ day of \_\_\_\_\_, 2016 (the "Effective Date"), by and between the City of Columbia, Missouri, a municipal corporation (hereinafter referred to as "CITY") and William J. Justus and Nancy J. Justus, husband and wife, of Boone County, Missouri (hereinafter referred to as "Sellers").

**WITNESSETH:**

For valuable consideration received by each party the sufficiency of which is hereby acknowledged:

1. City agrees to buy and Sellers agree to sell the following described real property being:

Lot Eleven (11) in Jackson Subdivision of the Northeast Quarter (NE 1/4) of Lot Seventy-Five (75) of Garth's Addition to the City of Columbia, Boone County, Missouri.

(the "Property") on the following terms and conditions set out herein.

2. The purchase price for the property shall be One Hundred Five Thousand Dollars (\$105,000.00) payable to Sellers at closing, by check drawn on the City of Columbia, MO.
3. The appliances currently on the property shall remain and become property of the City except for the dishwasher which may be taken by Sellers. All other personal property shall be removed by Sellers prior to closing date. Any personal property remaining on the property at closing shall be considered abandoned by the Sellers, and shall be hauled off and disposed of at Seller's expense.
4. Merchantable title as defined by the Missouri Bar Title Standards of record and in fact shall be conveyed by general warranty deed, free and clear of all encumbrances, except Permitted Encumbrances as hereinafter defined.
5. Sellers shall, within thirty (30) days from the Effective Date, deliver to City a title insurance commitment (the "Commitment") from a company authorized to issue title insurance in Missouri agreeing to issue title insurance for the above described real estate in the name of the City and City shall have twenty (20) days from receipt of the Commitment to examine title and make any objections to the title exceptions in writing to Sellers. If City makes no written objections within that time period, City shall waive any right to make objection, and all exceptions to title listed on the Commitment shall be "Permitted Encumbrances." In the

event City notifies Sellers of a lawful objection, Sellers shall have sixty (60) days to remove the encumbrance or defect. If Sellers are unable to do so at or before closing, then City may terminate this contract, in which event the parties shall have no further obligations to each other hereunder. If City does not terminate this Contract, and elects to close, the encumbrances to which City objected shall become Permitted Encumbrances. For purposes of title, merchantable title shall be defined by the Missouri Bar Title Examination Standards and any objections must conform to those standards. The cost of the Commitment shall be paid by Sellers. The cost of any title policy issued pursuant to the Commitment shall be paid by Sellers.

6. The only warranty made by Sellers is fee simple title otherwise the sale is an as is basis.
7. This contract shall be closed on or before December 1, 2016, or at such other time when the parties may agree at the office of the Boone Central Title Company, 601 East Broadway, Columbia, MO, at which time title to the property shall be delivered to City and all monies and papers shall be delivered and transferred. Costs of the closing (except the title policy) shall be split equally by the Parties.
8. Possession of the property shall be delivered to City at closing.
9. Real estate taxes for the year 2015 and prior shall be paid by Sellers. Real estate taxes for 2016 shall be prorated between the parties and Sellers' portion of said taxes shall be set forth in a check payable to the Boone County Colector.
10. This contract shall be binding upon and inure to the benefit of the heirs, administrators, successors and assigns of the parties.
11. This contract shall be contingent upon the approval of the City Council of Columbia, Missouri.

IN WITNESS WHEREOF, the parties hereto have been duly authorized to execute this contract as of the day and year first above written.

[SIGNATURES ON FOLLOWING PAGES]

CITY:

CITY OF COLUMBIA, MISSOURI

BY: \_\_\_\_\_  
Mike Matthes, City Manager

ATTEST:

\_\_\_\_\_  
Sheela Amin, City Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
Nancy Thompson, City Counselor

CERTIFICATION: I hereby certify that this contract is within the purpose of the appropriation to which it is to be charged, Account No. \_\_\_\_\_, and that there is an unencumbered balance to the credit of such appropriation sufficient to pay therefor.

\_\_\_\_\_  
Michele Nix, Director of Finance

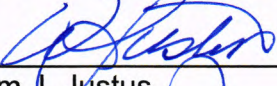
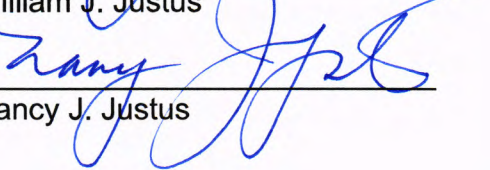
STATE OF MISSOURI     )  
  ) ss  
COUNTY OF BOONE     )

On this \_\_\_\_ day of \_\_\_\_\_, 2016 before me appeared Mike Matthes, to me personally known, who, being by me duly sworn, did say that he is the City Manager of the City of Columbia, Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of the City and that this instrument was signed and sealed on behalf of the City by authority of its City Council and the City Manager acknowledged this instrument to be the free act and deed of the City.

IN TESTIMONY WHEREOF, I have hereunto set by hand and affixed my official seal, at my office in Columbia, Boone County, Missouri, the day and year first above written.

\_\_\_\_\_  
Notary Public

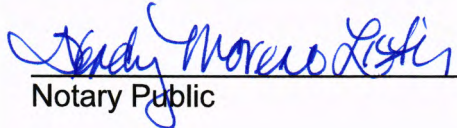
SELLERS: William J. Justus and Nancy J. Justus

  
\_\_\_\_\_  
William J. Justus  
  
\_\_\_\_\_  
Nancy J. Justus

STATE OF Missouri )  
 ) ss  
COUNTY OF Boone )

On this 13<sup>TH</sup> day of SEPTEMBER, 2016, before me, a Notary Public in and for said state, personally appeared, William J. Justus and Nancy J. Justus, husband and wife, known to me to be the persons who executed the above Contract for Sale of Real Estate and acknowledged to me that they executed the same for the purposes therein stated.

IN TESTIMONY WHEREOF, I have hereunto set by hand and affixed my official seal the day and year first above written.

  
\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_.

**WENDY MORENO LISTER**  
Notary Public - Notary Seal  
Boone County, STATE OF MISSOURI  
My Commission Expires November 30, 2019  
Commission #11434957