

CHARITABLE CONTRIBUTION AGREEMENT

THIS AGREEMENT, made and entered into as of the date of the last party to execute the agreement (hereinafter the "Effective Date"), by and between Larry W. Potterfield and Brenda D. Potterfield, as Co-Trustees of the Larry W. Potterfield Revocable Trust Restated March 1, 2017 hereinafter collectively called the "DONOR," and THE CITY OF COLUMBIA, MISSOURI, a municipal corporation, hereinafter called "DONEE".

W I T N E S S E T H:

In consideration of the respective covenants of the parties and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned do hereby mutually agree as follows:

1. That DONOR agrees to convey to DONEE as a charitable contribution, upon the terms and conditions herein set out, the following described property located in Boone County, Missouri, herein referred to as the "Property," to- wit:

A tract of land containing 46.95 acres, more or less, located in the Northeast Quarter (NE 1/4) of Section Eight (8), Township Forty-eight (48) North, Range Thirteen (13) West, of the Fifth (5th) Principal Meridian, in Boone County, Missouri, being a part of Tracts One (1) and Two (2) of Boone County Survey No. 7602, and being shown and described by the survey thereof recorded July 22, 1994 as Document No. 16070 in Book 1096, Page 183, Records of Boone County, Missouri.

And also a tract of land located in the Northeast Quarter (NE 1/4) of Section Eight (8), Township Forty-eight (48) North, Range Thirteen (13) West, of the Fifth (5th) Principal Meridian, in Boone County, Missouri, being shown and described as Tract Two (2) of Boone County Survey No. 7602, EXCEPTING therefrom that part located within the survey recorded July 22, 1994 as Document No. 16070 in Book in Book 1096, Page 183, Records of Boone County, Missouri, and ALSO EXCEPTING therefrom that part located within the public road right-of-way.

SUBJECT TO: easements, restrictions covenants and conditions of record and real property taxes for the year 2017 and thereafter.

2. DONOR shall convey to DONEE at closing by a Trustees' Deed fee simple absolute marketable title in fact to the above described Property free and clear of all liens securing payment

of money other than 2017 real estate tax liens, but subject to the Permitted Exceptions referred to below herein and subject to real estate taxes for 2017 which shall be prorated as of the date of closing using the most current real estate tax assessment information furnished by the Boone County Assessor.

3. DONOR shall as soon as practicable after the Effective Date of this Agreement and at DONOR's cost, deliver to DONEE an "informational" title insurance commitment to issue an owner's policy of title insurance on the Property described in paragraph 1 above setting forth the requirements for DONOR to convey fee simple title to DONEE issued by Boone-Central Title Company as agent for a reputable title insurance company licensed to write title insurance in Missouri.

DONEE shall have the right to object to any matter shown in the title insurance commitment which DONEE believes may adversely affect the DONEE'S intended use of the Property by giving written notice of such to DONOR. If DONEE does not object to matters shown in the title insurance commitment within ten (10) days after DONEE receives the title insurance commitment, DONEE shall be deemed to have waived the right to object to matters not objected to which shall be deemed a "Permitted Exceptions" except DONEE shall not be required to object to any lien on the Property and DONOR shall at closing procure the release of any liens on the Property.

If DONEE objects to a matter shown in the title insurance commitment within, the aforesaid ten (10) day period, this Agreement shall be **null** and void unless the parties otherwise agree.

In so agreeing the parties acknowledged no title policy shall be required to be paid for or issued pursuant to said commitment; however, DONEE may, at its sole cost and expense, elect to obtain a title policy from the title insurance company based on the title insurance commitment delivered by DONOR. Subsequent to closing DONEE shall, on DONORs' request, execute and deliver to DONOR a written acknowledgement of such noncash charitable contribution in a form or format satisfactory to DONOR, including but not limited to, Part IV of IRS Form 8283 showing a noncash charitable contribution of the Property by DONOR. DONEE's obligation to execute and deliver such form shall survive the closing.

4. This Agreement shall be closed on or before 4:00 p.m. on the _____ day of _____, 2017 at the office of Boone-Central Title Company, 601 East Broadway, Columbia, Missouri, or at such other time and place as the parties may mutually agree, at

which time all monies and papers shall be delivered as specified herein and all other things called for by this Agreement at the time of closing shall be done.

5. DONOR shall pay the cost of the title insurance commitment, and the cost of preparation of the Trustees' Deed. DONEE shall pay the closing service charge of the title company for closing services rendered in connection with the closing of this Agreement and the recording fee for recording the Trustees' Deed and any other documents with the Recorder of Deeds.

6. All notices required or permitted hereunder shall be in writing, sent to the party to whom addressed at the following address(es) and shall be deemed delivered to, and received by, the other party when (i) actually received, if hand delivered, (ii) deposited with an overnight courier, package prepaid, or (iii) placed in the United States Mail, certified letter, return receipt requested, with postage prepaid; the said address(es) being as follows:

To DONOR:
c/o Larry and Brenda Potterfield
5875 West Van Horn Tavern Rd.,
Columbia, Missouri, 65203

To DONEE:
City of Columbia
Attn: City Manager
City Hall
701 E. Broadway
Columbia, MO 56203

or at such other address as either party may specify by notice in writing to the other party.

7. The parties hereto agree that time is of the essence of each of the provisions of this Agreement.

8. This Agreement shall be governed by the laws of the State of Missouri and the jurisdiction and venue of any dispute between the parties in regard to this transaction shall be in the Circuit Court of Boone County, Missouri.

9. This agreement constitutes the entire and complete agreement between the parties hereto and supersedes any prior oral or written agreements between the parties with respect to the property.

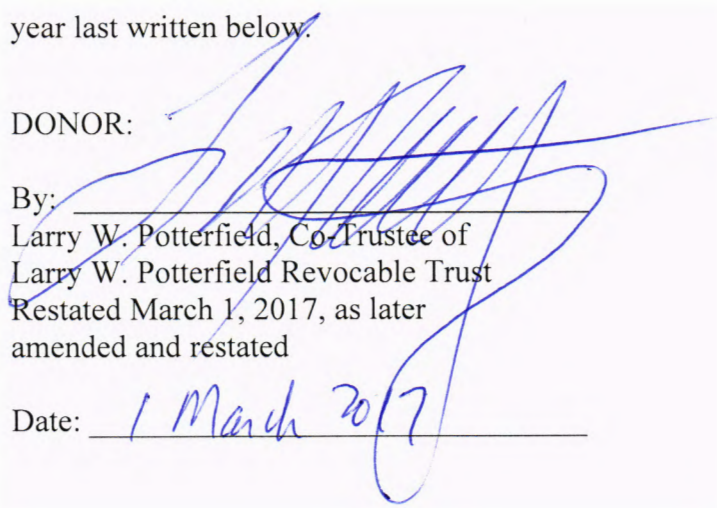
10. The date of this Agreement shall be the date that the last party to this Agreement executed this Agreement.

11. The provisions hereof shall inure to the benefit of and shall be binding upon the

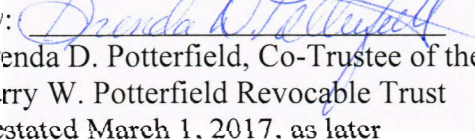
respective parties hereto and to their respective heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have hereunto executed this agreement the day and year last written below.

DONOR:

By: 
Larry W. Potterfield, Co-Trustee of
Larry W. Potterfield Revocable Trust
Restated March 1, 2017, as later
amended and restated

Date: 1 March 2017

By: 
Brenda D. Potterfield, Co-Trustee of the
Larry W. Potterfield Revocable Trust
Restated March 1, 2017, as later
amended and restated

DONEE:
CITY OF COLUMBIA, MISSOURI

By: _____
Mike Matthes, City Manager
Date: _____

ATTEST:

Sheela Amin, City Clerk

APPROVED AS TO FORM:

Nancy Thompson, City Counselor