

CONTRACT FOR SALE OF REAL ESTATE

This Agreement by and between the City of Columbia, Missouri, a municipal corporation (hereinafter "City") and DFR, LLC, a Missouri limited liability company, whose address is c/o Jack Daugherty, 5714 S. Short Line Drive, Columbia, MO 65203 (hereinafter "Seller") is entered into on the date of the last signatory noted below (the "Effective Date").

WITNESSETH:

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

A part of Lot Fifty Three (53) Deerfield Ridge Plat 2 in the County of Boone and State of Missouri, subject to being divided and replatted as set out herein, approximately 2.5 acres more or less.

on the following terms and conditions set out herein:

2. The purchase price for the property should be Three Hundred Forty Thousand Dollars (\$340,000.00) payable to Seller in full at closing by check drawn on the City of Columbia, Missouri.
3. City's performance under this Agreement is contingent upon the property appraising at not less than the purchase price by a licensed appraiser selected by the City.
4. Seller shall at Seller's expense have the tract divided and replatted into two legal lots acceptable to City based upon a sketch drawing attached hereto and marked Exhibit A and incorporated herein. City shall at City's expense rezone the platted lot they are to receive to appropriate zoning with the understanding of the parties that City's intended use of the property is for a municipal fire station and the rezoning for that use is an essential contingency of this Agreement.
5. Seller shall provide at Seller's expense access to hookup for water, sewer, electric and gas at the lot line of the lot City is purchasing.
6. The property shall be conveyed by general warranty deed and shall provide merchantable fee title of record free and clear of all encumbrances.

7. Seller shall within thirty (30) days from the date of this contract deliver to City a commitment from Boone-Central Title Company agreeing to issue title insurance for the above described property in the name of the City of Columbia, Missouri and City shall have thirty (30) days from the actual receipt of the title commitment to examine title and make any objections to the title exceptions in writing to Seller. If City makes no objections in the time period City shall waive any right to make objection. In the event City notifies Seller of a title objection, Seller shall have sixty (60) days to remove the encumbrance or defect. If Seller is unable to do so by closing date, then City may terminate this contract and this contract shall be void. 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 title commitment policy shall be paid by Seller.

8. In order to establish whether any environmental contamination or hazard exists on any portion of the property, City may obtain, at City's expense, a Phase 1 Environmental Survey from a reputable environmental engineering firm as soon as reasonably possible after execution of this Agreement. The environmental study shall reflect the presence or absence of any hazardous waste, biological or environmental hazard or unsafe condition within the meaning of federal or state environmental protection laws. If the survey reflects the possible existence of hazardous waste or any environmental hazard on the property, the closing date shall be delayed for a reasonable period of time (not to exceed one hundred twenty (120) days). Within this period of time, City, at its expense, shall arrange for additional environmental tests and studies to establish to City's satisfaction that there is no environmental contamination of the soil or groundwater on the property which would impose any liability under any federal or state law for remediation of the condition by the City if City acquires the property. If such tests reveal or recognize environmental condition or contamination on the property that required remediation under federal or state law, City shall so notify Seller. Within ten (10) days of receipt of such notice, Seller must notify City whether or not Seller will remediate the contamination. If Seller fails to notify City within the ten (10) days, Seller shall conclusively be presumed to have decided not to remediate the contamination. If Seller decides not to remediate the contamination, city shall have the option of either purchasing the property or declaring this Agreement void.

9. Seller represents it is not aware of any restrictive covenants affecting this property or any portion thereof, nor any persons in the possession the property other than Seller, nor any current options to purchase the property.

10. City intends to develop the lot for use as a municipal fire station and Seller represents that it is unaware of any restrictions, prohibitions or covenants that would prohibit this intended use.

11. This Agreement shall be closed on or before September 25, 2020 or at such other time when the parties may agree at the office of the Boone Central Title Company, 601 E. Broadway, Columbia, Missouri at which time title to the property shall be delivered to City and all monies and papers shall be delivered, transferred and exchanged.

12. Possession of the property shall be delivered to City at closing.

13. Real estate taxes for the year 2019 and prior shall be paid by Seller. Real estate taxes for 2020 shall be prorated between the parties and Seller's portion of said taxes shall be withheld from the purchase price at closing and paid directly to the Boone County Collectors Office.

14. This contract shall be binding upon and inure to the benefit of the heirs, administrators, successors and assigns of the parties.

15. This contract shall be contingent upon the formal approval of the City Council of Columbia, Missouri.

16. Closing costs shall be paid equally by the parties excluding the title commitment fee which shall be paid by the Seller.

17. In the event of litigation arising out of this contract, venue shall be in Boone County, Missouri or in the Western District of the Federal Court System and Missouri law shall govern.

18. City and Seller confirm that disclosure of certain brokerage relationship or agency as required by law and regulation has made to the parties by broker assisting City, John John of ReMax Boone Realty and Erin Daugherty-Burri of Remax Boone Realty is Seller's limited agent and related to the Sellers. Both Agents are acting as designated agents for their respective clients.

19. City shall pay any commissions due to its agent and Sellers shall pay any commissions due to their agent.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the day and year herein stated.

City:
City of Columbia, Missouri

BY: _____
John Glascock, City Manager

Date: _____

ATTEST:

Sheela Amin, City Clerk

APPROVED AS TO FORM:

Nancy Thompson, City Counselor *SN*

STATE OF MISSOURI)
) ss
COUNTY OF BOONE)

On this ____ day of _____, 20__, before me appeared John Glascock, to me personally known, who, being by me duly sworn, did say that he is the Interim 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 Interim 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

My commission expires: _____.

CERTIFICATION: I hereby certify that this contract is within the purpose of the appropriation to which it is to be charged, Account No. 44008820-606015 00723, and that there is an unencumbered balance to the credit of such appropriation sufficient to pay therefor.

Director of Finance

Seller:
DFR, LLC

By:

[Signature]

Name: JACK DAUGHERTY

Title: MEMBER

Date: 5-12-2020

STATE OF Missouri

)

) ss

COUNTY OF Boone

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On this 12 day of May, 2020, before me, a Notary Public in and for said state, personally appeared, Jack Dougherty, to me personally known, who being by me duly sworn did say that they are Member, and that this instrument was signed on behalf of DFR, LLC and further acknowledged that he executed the same as his free act and deed for the purpose therein stated and has been duly granted the authority by said trustee to execute the same.

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

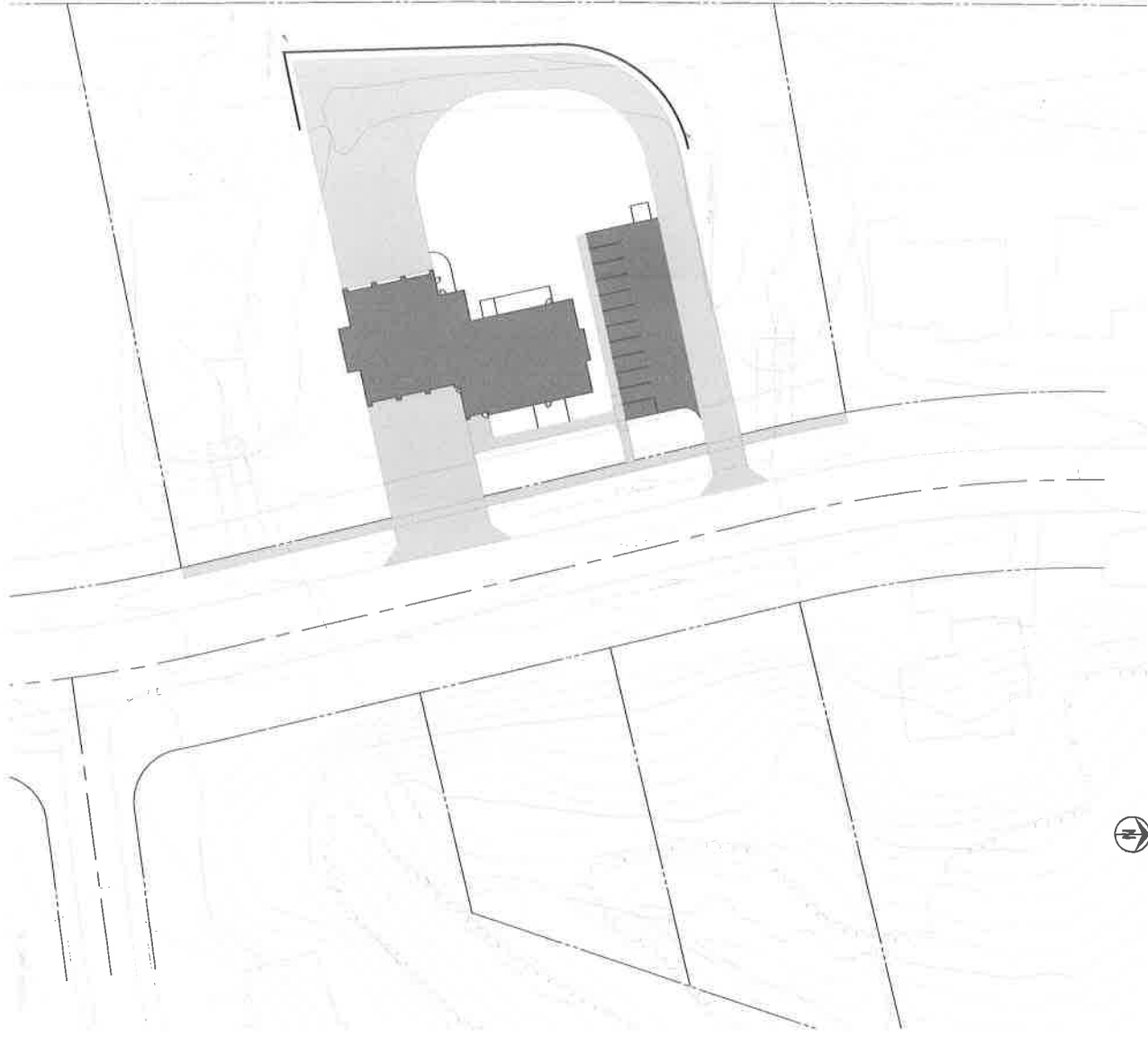
[Signature]

Notary Public

My commission expires: May 15, 2021

JODI HARDWICK
Notary Public - Notary Seal
STATE OF MISSOURI
Boone County
My Commission Expires: May 15, 2021
Commission #13711043

DP 5-12-2020



PRELIMINARY
 City of Columbia, Missouri
 Department of Public Works
 Title Block
 Date: 05/12/2020
 Scale: 1" = 30'
 Drawn: S.K.K.
 Checked: S.K.K.
 Sheet 1 of 1

City of Columbia, Missouri
 Department of Public Works

LOT 53 DEERFIELD RIDGE
 CONCEPTUAL PLAN OPTION

No.	Date	By	Revision