

CONTRACT FOR SALE OF REAL ESTATE

This Contract made by and between COMPASS HEALTH, INC., a Missouri nonprofit corporation, hereinafter referred to as “**Seller**”, and the City of Columbia, Missouri, a municipal corporation, hereinafter referred to as “**Buyer**”, with an effective date of the last party to sign.

WITNESSETH:

For and in consideration of the mutual covenants and obligations of the parties hereto, Seller does hereby agree to sell and Buyer does hereby agree to buy, on the terms and conditions hereinafter set out, the following described real property located at 200 N. Garth, Columbia, Missouri, to wit:

The South Ninety-Seven feet (S 97') of the West One Hundred Nine feet (W 109') of Lot Forty-three (43) of GARTH'S ADDITION as shown by Plat recorded in Deed Book 94, Page 298, Boone County Records,
together with all fixtures and improvements thereto.

TERMS AND CONDITIONS

Sec. 1. Purchase Price:

Sec. 1.1. The purchase price of the property shall be the sum of One and No/100 Dollars (\$1.00) payable by the Buyer to the Seller as follows:

A. One Dollar (\$1.00) shall be paid to the seller at closing.

Sec. 2. Marketable Title:

Sec. 2.1. The Seller shall deliver to Buyer at least thirty days prior to the date of closing a commitment to issue a standard ALTA owner's policy of title insurance on the property described herein. The Commitment made hereunder shall be in the amount of \$75,000.00, naming the Buyer as the insured and issued by a title insurance company licensed to write title insurance in Missouri, which policy shall insure the owner's title to be marketable in fact in accordance with the Title Examination Standards of the Missouri Bar and shall provide that a policy shall be issued immediately after the Seller's general warranty deed to the Buyer is placed of record. Prior to closing, Seller

shall satisfy all title requirements stated in said commitment (exclusive of a requirement related to the Buyer) and Seller shall correct all defects noted in said commitment which, if not corrected, would cause a failure of marketable title.

Sec. 2.2. The Seller shall make a diligent, good faith effort to satisfy said title requirement and correct said title defects as aforesaid, but if said requirements which are the Seller's obligation are not satisfied, title defects corrected and the Seller's liens of record removed, all on or before the date of closing, then the Buyer shall have the right, at the Buyer's option, to either:

A. Terminate this Contract, or

B. Waive such objections and accept such title as the Seller is able to convey, or

C. Extend the closing date by thirty (30) days to give the Seller sufficient time to correct the title objections. If the Buyer elects to extend the closing date by thirty (30) days and the Seller is unable to correct the title objections prior to the extended closing date the Buyer shall have the right, at the Buyer's option, to either terminate this Contract or to waive such objections and accept such title as the Seller is able to convey.

Sec. 2.3. If the Contract is terminated by the Buyer as provided in Sec. 2.2 hereof, the parties shall pay their respective share of the sale expenses incurred pursuant to Sec. 10 hereof and thereafter neither party shall have any legal or equitable claims against the other party for matters arising out of this Contract.

Sec. 3. Specific Conditions Precedent:

Sec. 3.1. The sale of this property is hereby specifically conditioned upon the formal approval of the City Council of Columbia, Missouri.

Sec. 4. Taxes:

Sec. 4.1. The real estate taxes due and payable for 2024 and prior years shall be paid by Seller. Real estate taxes for 2025 shall be prorated and Seller's portion shall be paid directly to the Boone County Collector at closing.

Sec. 5. Risk Of Loss:

Sec. 5.1. Seller shall maintain Seller's present insurance coverages on the real estate until closing.

Sec. 6. Default:

Sec. 6.1. In the event that this Contract shall not close due to the fault of the Buyer, the Seller shall have the right, at the Seller's option, to receive any earnest money deposit as liquidated damages for the Buyer's default, actual damages being difficult, if not impossible, to ascertain and to terminate this Contract in which event neither party shall have any further legal or equitable claims against the other party for matters arising out of this Contract.

Sec. 6.2. In the event that this Contract shall not close due to the fault of the Seller, the Buyer shall have the right, at the Buyer's option, to file suit against Seller for the specific performance of this Contract or to recover the damages incurred by the Buyer as a result of the Seller's default. If Buyer does not file suit against Seller for specific performance of this Contract or to recover damages within ninety (90) days after the Seller's default, the Buyer shall be deemed to have elected to terminate this Contract.

Sec. 6.3. The termination of this Contract pursuant to Sec. 2, 3 or 5 hereof shall not be considered a default by either party for purposes of this Sec. 6.

Sec. 7. Conveyance:

Sec. 7.1. At closing Seller shall convey the above described real property in fee simple to the Buyer by a general warranty deed, free and clear of liens and encumbrances, but subject to rights of way of streets, alleys and utilities, if any, of record or in being, over and across said lands.

Sec. 8. Closing And Possession:

Sec. 8.1. This Contract shall be closed at the office of the Boone Central Title Company on or before May 30, 2025, at which time the deed shall be delivered and all monies paid as required herein. Time shall be of the essence in

closing this transaction. The exact closing date shall be set by the Seller giving notice of the closing date to the Buyer not less than ten (10) days prior to the closing date.

Sec. 8.2. Possession of the property shall be delivered to the Buyer immediately following closing.

Sec. 9. Condition Of Property:

Sec. 9.1. Seller shall maintain the residence in their present condition until closing, normal wear and tear excepted. Seller makes no representation, disclosures or warranties, express or implied, written or oral, concerning the condition of the property and the improvements and fixtures located thereon, except as specifically stated herein.

Sec. 10. Sale Expenses:

Sec. 10.1. The Seller shall pay for satisfying all title requirements except that title requirements which relate to an obligation of the Buyer shall be satisfied at the Buyer's expense.

Sec. 10.2. The cost of the title search and the owners title insurance commitment and policy, and the fee due a settlement agent for closing this transaction shall be paid by Seller.

Sec. 10.3. Buyer shall pay all recording fees (excluding recording fees incurred to remove a title defect which is the Seller's obligation).

Sec. 11. Binding Agreement:

Sec. 11.1. This Contract shall be legally binding on the parties hereto and on their heirs and assigns.

Sec. 11.2. This Contract constitutes the entire agreement between the parties hereto and all prior agreements, written or oral, are merged herein. The terms of this Contract shall survive the delivery of the deed and possession. This Contract may only be modified by a written instrument executed by all parties hereto.

Sec. 12. Notices:

Sec. 12. 1. Notices to the parties required hereby shall be given in writing and shall be deemed given when delivered personally or when sent by U.S. mail, certified return receipt requested, postage prepaid and addressed as follows:

TO SELLER

Attn: Karen Cade
1000 West Nifong
Building 6, Suite 220 B
Columbia, MO 65203
kcade@compasshn.org

TO BUYER

Attn: Steven Van Matre
City of Columbia Law Department
P.O. Box 6015
Columbia, MO 65205
Steve.VanMatre@como.gov

Sec. 13. Construction:

Sec. 13.1. The captions and headings of this Contract are for convenience and reference only and shall not control or affect the meaning or construction of this Contract. Use of the masculine gender shall also be deemed to refer to the feminine gender and neuter gender and the singular to the plural unless the context clearly requires otherwise.

Sec. 13.2. The terms of this Contract shall be construed and enforced pursuant to the laws of the State of Missouri, and any litigation shall be in Boone County Circuit Court or the Missouri Western District federal court.

Sec.13.3. Signatures transmitted electronically by e-mail or by facsimile machines will be deemed the same as original signature except where original signatures are required for recording purposes.

IN WITNESS WHEREOF, the parties have hereunto set their hands the day and year first above written, executing this Contract in duplicate with each copy to be considered an original for all purposes.

CITY OF COLUMBIA, MISSOURI

By: _____
De'Carlton Seewood, City Manager

SSC

Date: _____

Attest:

By: _____
Sheela Amin, City Clerk

Approved as to form:

By: _____
Nancy Thompson, City Counselor/svm

COMPASS HEALTH, INC.

By: Karen Cade
Karen Cade, Regional VP

Date: 03/25/2025