

REAL ESTATE CONTRACT

THIS CONTRACT, by and between Harry J. Wulff and Phyllis B. Wulff, Co-trustees of the Harry-Phyllis Wulff Trust established by Revocable Living Trust Indenture dated the 15<sup>th</sup> day of June, 2009, hereinafter called "SELLER," and CITY OF COLUMBIA, MISSOURI, a Municipal Corporation, hereinafter called "BUYER:" made as of the date of the last party to execute the contract ("effective date").

## WITNESSETH:

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 SELLER agrees to sell and BUYER agrees to buy, upon the terms and conditions herein set out, the following described property located in, Columbia, Boone County, Missouri, herein referred to as the "Property," to-wit:

A TRACT LOCATED IN SECTION 18, TOWNSHIP 48 NORTH, RANGE 12 WEST, CITY OF COLUMBIA, BOONE COUNTY, MISSOURI, BEING PART OF TRACT B AS DESCRIBED BY THE DEED IN BOOK 3505 PAGE 108 OF THE BOONE COUNTY RECORDS, ALSO BEING, PART OF LOT 56 OF INGLESIDE ADDITION AS SHOWN IN PLAT BOOK 1 PAGE 36 OF THE BOONE COUNTY RECORDS, SHOWN AND DESCRIBED AS TRACT 2 OF THE SURVEY IN BOOK 279 PAGE 80 OF THE BOONE COUNTY RECORDS.

2. The purchase price to be paid to SELLER by BUYER for the aforesaid Property is the sum of Forty Thousand Dollars (\$40,000.00) which shall be paid by BUYER to SELLER at the time of closing.

3. SELLER shall convey to BUYER at closing by Warranty Deed fee simple absolute marketable title in fact to the above described real estate free and clear of all liens, interests, leases, restrictions, easements and encumbrances, except subject to real estate taxes for the year of closing 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. SELLERS portion shall be paid directly to the Boone County Collector at closing.

4. BUYER may within thirty (30) days hereafter obtain a commitment to issue an owner's policy of title insurance on the real estate described in paragraph

1 above in the amount of the purchase price naming BUYER as the insured and issued by a reputable title insurance company licensed to write title insurance in Missouri, which policy shall insure the owner's title to be marketable in fact as called for by this Contract and shall provide that a policy shall be issued to BUYER immediately after the SELLER'S Deed to BUYER is placed of record. The title policy shall be paid by BUYER.

BUYER shall have the right to object to any matter shown in the title insurance commitment which BUYER believes may adversely affect the BUYER'S intended use of the Property by giving written notice of such to SELLER. If BUYER does not object to a matter which is shown in the title insurance commitment within twenty (20) days after BUYER receives said title insurance commitment, BUYER shall be deemed to have waived the right to object to that particular item which shall be deemed a "Permitted Exception."

If BUYER objects to a matter shown in the title insurance commitment within the aforesaid twenty (20) day period, this Contract shall be null and void.

5. BUYER shall take title to the above described Property at the time of closing in its "as is" physical condition existing on the date of this Contract, except as otherwise expressly provided. herein.

6. Buyer acknowledges this property adjoins SELLERS remaining property. Because BUYER intends to use this property for a public park area, BUYER agrees to post signage on this property establishing the boundary lines of the property that may be open to the public and designating the SELLERS adjoining area as private property.

7. This Contract shall be closed on or before June 21, 2024 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, absolute possession of the property shall be delivered to BUYER, and all other things called for by this Contract at the time of closing shall be done.

8. BUYER shall pay the closing service charge of the title company for closing services rendered in connection with the closing of this Contract. BUYER shall pay the recording fee for recording the above described Deed.

9. If SELLER has complied with SELLER'S obligations contained herein and if all of the conditions and requirements of BUYER'S obligation to purchase the Property described herein have been satisfied as herein provided, but BUYER fails to purchase the Property described herein at closing in accordance with the terms, provisions and conditions of this Contract, then SELLER shall have the

right (a) to pursue all available remedies against BUYER either in law or in equity, or both, including enforcement of this Contract in an action for specific performance of this Contract or (b) to void this Contract.

If BUYER has complied with its obligations contained herein but SELLER defaults, violates or breaches any of his obligations contained herein, then BUYER shall have the right (a) to declare this Contract cancelled and of no further force and effect, or (b) to pursue all available remedies against SELLER either in law or in equity, or both, including enforcement of this Contract in an action for specific performance of this Contract.

10. 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 SELLER: Harry J. Wulff and Phyllis B. Wulff  
605 Rockhill Road  
Columbia, MO 65201

To BUYER: City of Columbia, Missouri  
701 E. Broadway  
Columbia, MO 65201  
ATTN: City Manager

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

11. The parties hereto agree that time is of the essence of each of the provisions of this Contract.

12. This Contract 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.

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

14. The date of this Contract shall be the date that the last party to this Contract executed this Contract.

15. 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.

[SIGNATURES ON FOLLOWING PAGE]

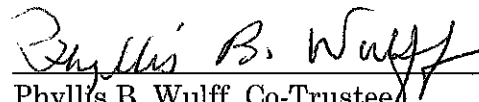
IN WITNESS WHEREOF, the parties have her unto executed this agreement the day and year first above written.

**SELLER:**

HARRY J. WULFF AND PHYLLIS B. WULFF,  
CO-TRUSTEES OF THE HARRY-PHYLLIS  
WULFF TRUST ESTABLISHED BY  
REVOCABLE LIVING TRUST INDENTURE  
DATED THE 15<sup>TH</sup> DAY OF JUNE, 2009

By:   
Harry J. Wulff, Co-Trustee


Date: 3/25/24

By:   
Phyllis B. Wulff, Co-Trustee

Date: 3-25-24

**BUYER:**

CITY OF COLUMBIA, MISSOURI

By: \_\_\_\_\_   
De'Carlton Seewood, City Manager

Date: \_\_\_\_\_

**ATTEST:**

By: \_\_\_\_\_  
Sheela Amin, City Clerk

**APPROVED AS TO FORM:**

By: \_\_\_\_\_  
Nancy Thompson, City Counselor