

CONTRACT FOR SALE OF REAL ESTATE

This agreement by and between the City of Columbia, Missouri, a municipal corporation (hereinafter referred to as "City") and Silvermill Park, LLC, a Missouri limited liability company (hereinafter referred to as "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 (the "Property") being:

Lots One Hundred Ten (110), One Hundred Eleven (111) and One hundred Twelve (112) in Cross Creek Plat One (1) a subdivision in the City of Columbia, Boone County, Missouri as shown by plat recorded at Plat Book 39, Page 64, Records of Boone County, Missouri,

on the following terms and conditions set out herein.

2. The purchase price for the property shall be Ninety Thousand Dollars (\$90,000.00) payable to Seller at closing, by check drawn on the City of Columbia, MO.
3. As part and parcel of the consideration for this contract seller shall donate at no cost to City the following tract of land:

Lot Three Hundred One (301) of Cross Creek Plat One (1), a subdivision located in the City of Columbia, Boone County, Missouri, as shown by the plat thereof recorded in Plat Book 39, Page 64, Records of Boone County, Missouri.

The same terms and conditions set out for the purchased lots shall apply to the donated lot.

4. Merchantable title of record and in fact shall be conveyed by general warranty deed, free and clear of all encumbrances.
5. City has received the title insurance commitment and the title company has required a corrective warranty deed from Kuhlmann Farms, LLC to Silvermill Park, LLC. This corrective deed must be executed and delivered to the title company to be recorded with all documents at closing.
6. Seller represents it is not aware of any restrictive covenants affecting this Property or any portion thereof that would prevent the City use as a public park.
7. Possession of the Property shall be delivered to City at closing.

8. Seller shall take all necessary steps to lawfully remove any tenants or squatters that may be occupying the Property and at closing shall verify no third party has any claim to the Property or possession thereof.
9. This contract shall be closed on or before December 24, 2020, 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.
10. Real estate taxes for the year 2020 and prior shall be paid by Seller. Real estate taxes for 2021, if any, 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.
11. This contract shall be binding upon and inure to the benefit of the heirs, administrators, successors and assigns of the parties.
12. This contract shall be contingent upon the approval of the City Council of Columbia, Missouri.
13. Closing costs shall be paid equally by the parties excluding the title commitment fee which shall be paid by Seller.
14. Parties agree there are no commissions being paid by either party relevant to this transaction.
15. Any notice under this contract shall be provided in writing and shall be effective when delivered in person or when mailed, postage prepaid, by Certified or Registered mail to the respective parties, addressed as follows:

Seller:
Silvermill Park, LLC
302 Campusview Dr., Suite 203
Columbia, Missouri 65201

City:
City of Columbia
Attn: Mike Griggs
P.O. Box 6015
Columbia, MO 65205

and

City of Columbia
Attn: Law Department

701 E. Broadway
Columbia, MO 65205

[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

ATTEST:

Sheela Amin, City Clerk

APPROVED AS TO FORM:

Nancy Thompson, City Counselor, ✓

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 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

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. _____, and that there is an unencumbered balance to the credit of such appropriation sufficient to pay therefor.

Director of Finance

