

CONTRACT FOR SALE OF REAL ESTATE

This agreement by and between Mohammad S. Diab and Samantha Jo Diab, husband and wife, (hereinafter referred to as "Sellers") and, the City of Columbia, Missouri, a municipal corporation (hereinafter referred to as "Buyer") is entered into on the date of the last signatory noted below (the "effective date"). Buyer's current address is 500 E. Walnut, Suite 108, Columbia, Missouri 65201.

WITNESSETH:

1. Subject to the terms and conditions set forth herein, the Buyer agrees to purchase and the Sellers agree to sell certain real property and all improvements thereon commonly known as 210 & 212 Hickman in Columbia, Boone County, Missouri more particularly described as follows:

Lots Seven (7) and Eight (8) of Woodlawn Addition to the City of Columbia, Boone County Missouri, as shown by the plat there of recorded in Plat Book 3 Page 2, Records of Boone County Missouri.
2. The real estate offered by Sellers and being purchased by Buyer is sold pursuant to all rules and regulations of the Community Development Block Grant Program (CDBG) and the Department of Housing and Urban Development and certain regulations of 24 CFR 570.201-570.206, 24 CFR 570.207 (a)-(b) and 24 CFR 570.208 (a)-(d).
3. The purchase price for the property shall be FORTY THOUSAND DOLLARS (\$40,000.00) which Buyer agrees to be paid by City's check at closing.
4. Conveyance shall be by general warranty deed in proper form for recording and shall convey marketable title as defined by the Title Standards of the Missouri Bar.
5. Possession of the property shall be delivered to Buyer following closing.
6. Buyer shall pay all recording fees.

7. Buyer shall pay the real estate taxes assessed from the closing date for the year of purchase and subsequent years. Sellers shall pay prorated amount for real estate taxes beginning January 1, 2019 through date of closing.
8. Sellers shall pay for the title insurance commitment premium. Sellers shall pay the fee charged by the title company to handle the closing.
9. Sellers shall, within thirty (30) days from the date of this contract, acquire a commitment from Monarch Title Company, Columbia Missouri, a company authorized to issue title insurance in Missouri agreeing to issue title insurance to the above described real estate in the name of the Buyer and Buyer shall have twenty (20) days from receipt of the title commitment to examine title and make any objections to the title exceptions in writing to Sellers. If Buyer makes no written objections within that time period, Buyer shall waive any right to make objection. In the event Buyer notifies Sellers of a lawful objection, Sellers shall have thirty (30) days to remove the encumbrance or defect. If Sellers are unable to do so by closing, then Buyer 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 taxed as closing costs to Sellers.
10. All notices provided for in this contract may be delivered in person or by United States Mail.

Sellers' mailing address is:

Mohammed S. Diab
605 Business Loop 70 E
Columbia MO 65201

Samantha Jo Diab
605 Business Loop 70 E
Columbia, MO 65201

Buyer's Address is:

City of Columbia
Community Development Department
500 E. Walnut, Suite 108
Columbia, MO 65201

11. This contract shall not be assignable by the Buyer.
12. This contract shall be binding upon the parties hereto, their heirs, personal representatives, successors and assigns.
13. This contract constitutes the entire agreement between the parties and supersedes all previous discussions and agreements and may not be modified except in writing and executed by both parties.

14. This contract shall be construed in accordance with the laws of Missouri. Should any part of this contract be litigated, venue shall be proper only in the Circuit Court of Boone County, Missouri or the U.S. District Court for Western Missouri. If any term of this contract is found by a Court of competent jurisdiction to be void or invalid, such finding shall not affect the remaining terms of the contract which shall remain in effect.
15. This contract is contingent upon formal approval by the Columbia City Council.
16. This contract is contingent upon environmental clearance according to Part 58 of the National Environmental Protection Act.
17. Sellers state there are no tenants, nor persons occupying the property, and not leases either oral or written affection the property.
18. Closing shall occur on or before October 1, 2019 at Monarch Title, 111 E. Broadway, Columbia, Missouri, or at such other times as the parties may agree.

[SIGNATURE PAGE FOLLOWS]

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, Interim City Manager

ATTEST:

Sheela Amin, City Clerk

APPROVED AS TO FORM:

Nancy Thompson, City Counselor *sv*

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

Director of Finance

