

CONTRACT OF SALE

THIS CONTRACT OF SALE (the "**Agreement**") by and between The City of Columbia, Missouri, a municipal corporation, ("**City**" or "**Seller**") and EL Holdings, LLC, a limited liability company organized and existing under the laws of the State of Missouri ("**Company**" or "**Purchaser**"), has been made as of the date of the last party to execute the agreement (the "**Effective Date**"). Company is the parent entity and owner of Mortgage Research Center, LLC dba Veterans United ("**MRC**");

WITNESSETH:

WHEREAS, City is the owner of certain industrial building located at 2810 LeMone Industrial Blvd., Columbia, MO 65201, Missouri containing a 93,145 +/- square foot office-warehouse facility and which is legally described in **Exhibit "A"** attached hereto and incorporated herein by this reference (the "**Property**"); and

WHEREAS, pursuant to a request for expressions of interest advertised by City, MRC submitted its letter of interest to purchase the Property in order to utilize the entire facility as offices and incidental space to grow and maintain its existing employee base within the City; and

WHEREAS, Company owns MRC, and Company is acquiring the Property with the intention of leasing it to MRC for its occupancy and use as offices and incidental space from and after Closing;

WHEREAS, the City has determined it is in the public interest to sell the Property to Company on the terms and conditions set forth herein; and

WHEREAS, the City is authorized to enter into this Agreement with the Company pursuant to the provisions of Section 70.210 et seq. RSMo;

NOW, THEREFORE, to improve, maintain and revitalize industrial and business activity in the City by assuring opportunities for development and attracting sound and stable business growth, to promote the public interest and to enhance the tax base of the City, and to induce the Company to undertake the Project within the City in order to provide the greatest benefit and opportunity for residents of the City, and in consideration of the mutual covenants and agreements herein set forth, the City and the Company do hereby covenant and agree as follows:

1. **Purchase of the Property.** City agrees to sell and Company agrees to purchase from City, on the terms and subject to the conditions set forth in this Agreement the Property legally described on **Exhibit "A"**, together with all related appurtenances, rights, privileges, interests and easements, including the buildings, improvements, fixtures and structures located upon the Property (collectively, the "**Improvements**"), and all right, title and interest of City, if any, in and to the fixtures, equipment and other tangible personal property owned by City and used exclusively in connection with the Property described on **Exhibit "B"** attached hereto (collectively, the "**Personal Property**"). The parties expressly acknowledge an actual inventory of the Personal Property has not been conducted. The Personal Property listed on **Exhibit "B"** is an estimate only and any variation in quantity or quality of Personal Property from what is depicted in **Exhibit "B"** shall not in any way affect the Purchase Price of the Property. At Closing City shall execute a Bill of Sale and Assignment of all interest in the Personal Property in substantially the same form as set forth in **Exhibit "C"** attached hereto.
2. Company acknowledges that, except as expressly set forth herein, the Property is being sold on an "**AS IS**" "**WHERE IS**" and "**WITH ALL FAULTS**" basis on the terms and conditions hereinafter set forth.

3. City has disclosed to Company that the roof and gutters on the building sustained hail damage on or about March 31, 2023. The parties acknowledge the existence of such hail damage and agree Company shall receive a credit on the Purchase Price of the Property in the amount of Seven Hundred Ten Thousand Eight Hundred Eighty-Four and 60/100 Dollars (\$710,884.60) in full and complete satisfaction for such hail damage. Company shall be solely responsible for completion of any roof repair which is deemed necessary or desirable, in its sole discretion, and any obligation of the City with regard to such roof repair shall be non-existent.

4. The parties also acknowledge existing corrosion to a stormwater conduit adjacent to the property and located in a public easement which requires repair. The stormwater conduit repair will be constructed by City at City's sole cost and expense. In the event such repair to the stormwater conduit is not completed prior to closing, Company agrees to provide a temporary construction easement to City at no additional cost. The stormwater conduit repair shall occur in substantial conformance with the specifications set forth in **Exhibit "E"** Stormwater Conduit Repair attached hereto.

5. **Purchase Price.** The purchase price for the Property shall be Eight Million One Hundred Thousand Dollars (\$8,100,000.00) (the "**Purchase Price**"), which Purchase Price Company agrees to pay to City as follows:

- a. One Hundred Thousand Dollars (\$100,000.00) (the "**Earnest Money**") shall be deposited in escrow with the Title Company (as described below) within five (5) business days after Company has executed this Agreement ("**Escrow**").
- b. The sum of Seven Hundred Ten Thousand Eight Hundred Eighty-Four and 60/100 Dollars (\$710,884.60), shall be deducted as a credit to the Purchase Price as set forth in Paragraph 3 above.
- c. The remainder of the Purchase Price shall be paid at the Closing (as defined below), subject to the terms and conditions of this Agreement.

6. **Title; Survey; Due Diligence; Exceptions.**

- a. **Investigation.** City will allow Company and its consultants and representative reasonable access to the Property during ordinary business hours upon reasonable advance notice for purposes of Company's investigation thereof and to permit such soils testing, environmental testing, or other physical evaluation of the Property as Company may consider necessary or appropriate. Company shall have the ability to terminate this Agreement by written notice to City at any time on or before the date that is twenty (20) days prior to the Closing Date, as defined below, (the "**Inspection Period**") if Company is dissatisfied, in its sole discretion, with its investigation of the physical condition of the Property or of any other conditions affecting the Property, the Company's intended use of the Property, or the Project, including without limitation, zoning or other regulatory restrictions applicable to the Property. If such notice is given, Company shall be entitled to a full refund of the Earnest Money and this Agreement shall terminate.
- b. **Title.** City agrees to convey good and marketable title to the Property to Company by a special warranty deed ("**Warranty Deed**") in substantially the same form as set forth in **Exhibit "D"** attached hereto, subject only to the exceptions and encumbrances that are permitted by this Agreement ("**Permitted Exceptions**"). City shall, at its sole cost and expense, deliver to Company within twenty (20) days after the Effective Date, a commitment ("**Title Commitment**") to issue an owner's title insurance policy insuring Company in the

amount of the Purchase Price, and committing to delete the standard preprinted exceptions or provide an "extended coverage" endorsement, to be issued through **Boone Central Title Company** ("**Title Company**"), which shall be in a form approved by the American Land Title Association ("**ALTA**") and acceptable to the Company. The Title Commitment must show good and marketable title to the Property to be in City's name, subject only to beneficial easements and restrictions of record that will not materially interfere with or with Company's intended use of the Property or the Project.

- c. **Survey.** Company may obtain, at Company's expense, a ALTA survey of the Property which locates the boundaries of the Property, all improvements on the Property, any easements, or rights of way affecting or benefiting the Property and any encroachments across the boundaries of the Property that is in form and substance acceptable to Company and Company's lender, if any, including, without limitation, the form of certification ("**Survey**").
- d. **Other Due Diligence Materials.** City shall, as soon as practicable, but no later than ten (10) days after the Effective Date, provide Company with copies of any existing title policies, buildings plans, surveys, environmental studies and/or reports, any site reports, any investigations reports, water quality reports, floodway or drainage permits or certificates, zoning information, building and land use restrictions, any known violations, and legal notices received by City from any governmental authority or any other information regarding the Property of which it is aware or which is reasonably requested by Company ("**Due Diligence Materials**").
- e. **Exceptions.** Company shall notify City on or before the last day of the Inspection Period (or if later, five days after the addition of any new exception to the Title Commitment), if there are any exceptions not permitted by this Agreement or if the Survey shows any deviation from apparent boundaries or represented acreage, flood hazard area, encroachment, or condition that poses a problem for Company or Company's lenders, if any, or that, in Company's reasonable judgment, could interfere with Company's intended use of the Property or the Project, (individually and collectively, a "**Defect**"). All encumbrances other than financial liens identified on Schedule B-2 of the Title Commitment and not identified by Company as Defects in accordance with the above shall be considered Permitted Exceptions. City shall remove each Defect at City's expense within fifteen (15) days after Company's written notice of the Defect to City. In addition, City shall satisfy the requirements attributable to City set forth in the Title Commitment on or before the Closing Date. If City fails or refuses to remove any Defect, then Company may cure any Defect that is capable of being cured or satisfied by the payment of a sum certain, deducting such sum(s) from the remaining Purchase Price otherwise payable to City hereunder. As an alternative, Company may, on or before the last day of the Inspection Period (or the later period described above with respect to exceptions added to the Title Commitment) and in lieu of a notice of Defects, determine in its sole discretion that any aspect of the Property does not meet Company's approval or that any of the Defects or conditions to closing have not been satisfied and provide notice to City that it desires to terminate this Agreement without further liability or cost to either party. If such notice is given, Company shall be entitled to a full refund of the Earnest Money and this Agreement shall terminate.

7. **City's Representations and Warranties.** City represents and warrants to Company, which representations and warranties shall be true on the date hereof and on the Closing Date, as follows:

- a. There are no pending or, to the best of City's knowledge, threatened condemnation proceedings against the whole or any part of the Property;

- b. There are no claims, litigation, proceedings, inquiries, investigations, or disputes pending or, to the best of City's knowledge, threatened against or relating to the Property;
- c. To the best of City's knowledge, the Property has been operated in compliance with all applicable laws, ordinances, orders, codes, rules, regulations, building and use restrictions, and other legal requirements, including, without limitation, compliance with all applicable environmental laws (collectively, "**Applicable Law**"), and, to the best of City's knowledge, the Property is free and clear of all violations of Applicable Law;
- d. To the best of City's knowledge, there has been no production, generation, use, storage, transport, treatment, spill, release, infiltration, or disposal at the Property or, any adjoining property of any hazardous substance or solid or hazardous waste (as those terms are defined in applicable federal and state environmental protection laws and regulations, including, without limitation, petroleum and its derivatives, polychlorinated biphenyls, radon gas, urea formaldehyde foam insulation and asbestos (collectively, "**Hazardous Substances**");
- e. To the best of City's knowledge, no Hazardous Substance is present on, in, or under the Property in a quantity or concentration that would give rise to a claim of liability against any person under Applicable Law;
- f. There are not now, and to the best of City's knowledge never have been, any aboveground or underground storage tanks at the Property;
- g. There is no pending or, to the best of City's knowledge, proposed special assessment affecting or which may affect the whole or any part of the Property;
- h. City has not entered into any leases, licenses or other occupancy agreements to which City is a party or is bound affecting any portion of the Property which will be in force after the Closing.
- i. City has not entered into any service or equipment leasing contracts relating to the Property which will be in force after the Closing,
- j. City has and can deliver to Company good and marketable title to the Property, subject only to the Permitted Exceptions;
- k. The Property has legal and physical access from a publicly dedicated and improved right-of-way;
- l. City represents that City is not a foreign person as described in the Foreign Investment in Real Property Tax Act and agrees to deliver a certificate at Closing to that effect which shall contain City's tax identification number; and
- m. All necessary actions to approve, execute, deliver, and perform this Agreement have been taken by City, or will be taken by City prior to Closing, and this Agreement is the valid and binding obligation of City, enforceable against City in accordance with its terms.
- n. **GENERAL DISCLAIMER.** EXCEPT AS SPECIFICALLY SET FORTH IN THIS AGREEMENT, THE SALE OF THE PROPERTY HEREUNDER IS AND WILL BE MADE ON AN "AS IS", "WHERE IS" AND "WITH ALL FAULTS" BASIS, WITHOUT REPRESENTATIONS AND WARRANTIES OF ANY KIND OR NATURE, EXPRESS, IMPLIED OR OTHERWISE, INCLUDING THE PHYSICAL CONDITION OF THE PROPERTY (INCLUDING THE CONDITION OF THE SOIL, AIR, WATER OR THE IMPROVEMENTS), THE ENVIRONMENTAL CONDITION OF THE PROPERTY (INCLUDING THE PRESENCE OR

ABSENCE OF HAZARDOUS SUBSTANCES ON OR AFFECTING THE PROPERTY), THE COMPLIANCE OF THE PROPERTY WITH APPLICABLE LAWS AND REGULATIONS (INCLUDING ZONING AND BUILDING CODES OR THE STATUS OF DEVELOPMENT OR USE RIGHTS RESPECTING THE PROPERTY), THE FINANCIAL CONDITION OF THE PROPERTY OR ANY OTHER REPRESENTATION OR WARRANTY RESPECTING ANY INCOME, EXPENSES, CHARGES, LIENS OR ENCUMBRANCES, RIGHTS OR CLAIMS ON, AFFECTING OR PERTAINING TO THE PROPERTY OR ANY PART THEREOF. PURCHASER ACKNOWLEDGES THAT, DURING THE DUE DILIGENCE PERIOD, PURCHASER WILL EXAMINE, REVIEW AND INSPECT ALL MATTERS WHICH IN PURCHASER'S JUDGMENT BEAR UPON THE PROPERTY AND ITS VALUE AND SUITABILITY FOR PURCHASER'S PURPOSES. PURCHASER IS A SOPHISTICATED PURCHASER WHO IS FAMILIAR WITH THE OWNERSHIP AND OPERATION OF REAL ESTATE PROJECTS SIMILAR TO THE PROPERTY AND THAT PURCHASER HAS OR WILL HAVE ADEQUATE OPPORTUNITY TO COMPLETE ALL PHYSICAL AND FINANCIAL EXAMINATIONS RELATING TO THE ACQUISITION OF THE PROPERTY HEREUNDER IT DEEMS NECESSARY, AND WILL ACQUIRE THE SAME SOLELY ON THE BASIS OF AND IN RELIANCE UPON SUCH EXAMINATIONS AND THE TITLE INSURANCE PROTECTION AFFORDED BY THE OWNER'S POLICY AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY SELLER (OTHER THAN AS EXPRESSLY PROVIDED HEREIN). EXCEPT AS TO MATTERS SPECIFICALLY SET FORTH IN THIS AGREEMENT: (A) PURCHASER WILL ACQUIRE THE PROPERTY SOLELY ON THE BASIS OF ITS OWN PHYSICAL AND FINANCIAL EXAMINATIONS, REVIEWS AND INSPECTIONS AND THE TITLE INSURANCE PROTECTION AFFORDED BY THE OWNER'S POLICY, AND (B) WITHOUT LIMITING THE FOREGOING, PURCHASER WAIVES ANY RIGHT IT OTHERWISE MAY HAVE AT LAW OR IN EQUITY, INCLUDING THE RIGHT TO SEEK DAMAGES FROM SELLER IN CONNECTION WITH THE ENVIRONMENTAL CONDITION OF THE PROPERTY, INCLUDING ANY RIGHT OF CONTRIBUTION UNDER THE COMPREHENSIVE ENVIRONMENTAL RESPONSE COMPENSATION AND LIABILITY ACT. THE PROVISIONS OF THIS SECTION SHALL SURVIVE THE CLOSING.

To the extent allowed by law, and without waiving or forfeiting any right to claim sovereign immunity, City shall hold Company harmless and indemnify Company from and against any loss, including, without limitation, reasonable attorneys' fees, incurred by reason of City's breach of any of the foregoing representations and warranties.

8. **Interim Covenants of City.** Until the Closing Date or the sooner termination of this Agreement in accordance with the terms hereof City shall maintain the Property in substantially the same manner as prior hereto pursuant to City's normal course of business (but not including the obligation to perform capital expenditures or expenditures which are not incurred in such normal course of business), subject to reasonable wear and tear and further subject to destruction by casualty or other events beyond the control of City.

9. **Company's Representations and Warranties.** Company represents and warrants to City, which representations and warranties shall be true on the Closing Date, as follows:

- a. The Company is a limited liability company duly organized in the State of Missouri authorized to transact business in the State of Missouri;
- b. The Company has the power and authority to enter into this Agreement and to carry out its obligations hereunder and has, or will have by the date of Closing, duly authorized the execution, delivery and performance of this Agreement by proper action of its board of directors and this Agreement is the valid and binding obligation of Company, enforceable against Company in accordance with its terms;

To the extent allowed by law, and without waiving or forfeiting any rights, Company shall hold City harmless and indemnify City from and against any loss, including, without limitation, reasonable attorneys' fees, incurred by reason of Company's breach of any of the foregoing representations and warranties.

10. **Contingencies to Purchase of the Property.** The obligation of Company to Purchase the Property shall be contingent upon the satisfaction or waiver, in the sole discretion of the Company, of the following conditions:

- a. All representations and warranties of City set forth in this Agreement will in all material respects be true as of the Closing Date;
- b. City having timely performed and complied in all material respects with all covenants, obligations, and agreements to be performed or complied with by City on or prior to the Closing Date;
- c. Company's satisfaction with a due diligence inspection and investigation of the Property, including but not limited to the environmental condition of the Property, matters disclosed in the Survey, the condition of title to the Property and the results of all tests, inspections and examinations on the Property, as determined in Company's sole and absolute discretion; and
- d. The form and adequacy of the Title Commitment and the availability of endorsements requested by Seller or its lenders.

If any one or more of the contingencies, is not satisfied and Seller and is not willing to waive the contingency(ies), then Company may terminate this Agreement and the Earnest Money shall be returned to Company, provided such termination is communicated, in writing to City, on or before twenty (20) days prior to the Closing Date.

11. **Property Closing.**

- a. The Closing of the purchase and sale of the Property hereunder (the "**Closing**") shall take place on or before April 19, 2024 (as such date may be extended as provided below, the "**Closing Date**"). With this limitation, the Closing shall take place at such time and place and on such date as shall be specified by Company with at least five (5) days' notice to City at the offices of Boone Central Title Company. The Company may extend the Inspection Period and the Closing Date by written notice to the City on or before the last day of the Inspection Period to permit the Company to complete its investigation, provide additional time to satisfy the conditions to Closing herein, or otherwise facilitate an orderly Closing.
- b. At the Closing, City shall execute and deliver the following:
 - (i) The Warranty Deed, in recordable form;
 - (ii) A closing statement setting forth any closing adjustments;
 - (iii) Affidavit(s) in the form prescribed by the Title Company for the removal of its standard printed exceptions;
 - (iv) An ordinance or other evidence of authorization of the transaction acceptable to the title company;

- (v) An Escrow Agreement setting forth the terms of the escrow described herein;
 - (vi) Any documentation necessary or appropriate to confirm the availability of the Incentives from the City;
 - (vii) A certificate of non-foreign status; and
 - (viii) Any other documents reasonably necessary or legally required to evidence the purchase and sale.
- c. At the Closing, City shall deliver, or cause to be delivered, the following:
- (i) Actual physical possession of the Property; and
 - (ii) An ALTA owner's title insurance policy in the amount of the Purchase Price which shall insure Company's title as set forth herein.
- d. At the Closing, Company shall execute and/or deliver the following:
- (i) A closing statement setting forth closing costs and adjustments; and
 - (ii) Any other documents reasonably necessary or legally required to evidence the purchase and sale.
- e. At the Closing, City shall pay all recording and filing costs in connection with curing its title to the Property and the title insurance premium for issuance of a policy pursuant to the Title Commitment and any other costs and expenses customarily paid by a seller in a real estate transaction in Missouri. Company shall pay any title insurance premium or fees for any additional title insurance endorsement(s) required by Company or its Lenders and the recording fee for the Warranty Deed and any other costs and expenses customarily paid by a purchaser in a real estate transaction in Missouri. City and Company shall each pay one-half of any closing costs charged by the Title Company.

12. **Taxes and Assessments.** All real estate and personal property taxes and special assessments with respect to the Property, whether or not payable in installments or deferrable without penalty or interest to a later date, that first become due and payable or in the case of special assessments, a lien upon the Property, on or before the Closing Date, or which are assessed retroactively for the period of time prior to the Closing Date, shall be prorated on a calendar year basis. Except as otherwise provided, Company shall be responsible for payment of all taxes and assessments with respect to the Property following the Closing Date.

13. **Real Estate Brokers.** City and Company each agrees and represents to the other that such party has not engaged or involved a broker of record in the purchase or sale of the Property who is entitled to a commission. Notwithstanding the above, however, each party shall have the right and obligation to compensate any real estate broker or other agent engaged by such party for services associated with the transaction. City and Company shall each indemnify, defend, and hold harmless the other from any claims made by, or payments due to, any broker engaged by, or claiming to have been engaged by, it or by any of its affiliates, including, without limitation, reasonable attorneys' fees expended to defend against such claim to the extent allowed by law.

14. **Right of First Refusal.** In the event MRC determines at any time within the first five (5) years of its lease of the Property that the Property is not suitable for MRC's continued business use and Company determines to sell the Property, Company agrees it will grant City a right of first refusal to

repurchase the Property. Repurchase of the Property by City under the right of first refusal shall be under the same terms and conditions set forth herein for the original sale of the Property; provided however, under the repurchase of the Property by City the Company shall be Seller and City shall be Purchaser, ordinary wear and tear of the premises excepted. The right of first refusal shall not apply to a transfer by Company to an affiliated entity provided Company continues to utilize the Property as offices and incidental space.

15. Default and Remedies.

- a. If the Closing does not occur as a result of a default by City under this Agreement including failure of the City to comply with any material covenant, agreement or obligation within any time limits required by this Agreement and such failure continues for more than thirty (30) days after the City's receipt of written notice thereof from the Company, the Company may either: (1) elect to terminate this Agreement, in which case the Earnest Money shall be returned to Company and Company shall have a right to recover from the City the actual costs incurred by Company in connection with this Agreement, including costs of surveys, environmental or other reports, or other costs and expenses incurred in connection with its investigation of the Property, or (2) obtain specific enforcement of the terms hereof.
- b. If the Closing does not occur as a result of a default by Company under this Agreement including failure of the Company to comply with any material covenant, agreement or obligation within any time limits required by this Agreement and such failure continues for more than thirty (30) days after the City's receipt of written notice thereof from the Company, the Earnest Money shall be delivered to City, and City shall have the right to retain such amount as liquidated damages.
- c. In the event of a default hereunder after the Closing Date, except as otherwise provided herein, the sole remedy of the non-defaulting party shall be to cure the default and seek and be entitled to reimbursement for such cure from the defaulting party.
- d. If, as a result of a default under this Agreement, whether before or after Closing, either City or Company employs an attorney to enforce its rights, the defaulting party shall, unless prohibited by law, reimburse the non-defaulting party for all reasonable attorneys' fees, court costs and other legal expenses incurred by the non-defaulting party in connection with the default.

16. Miscellaneous.

- a. Council Approval Required. Notwithstanding anything contained herein to the contrary, City's obligations under this Agreement are expressly contingent on City Council approval and, once approved by ordinance of the City Council, shall bind and benefit City, Company and their respective successors, assigns, heirs, executors, and personal representatives.
- b. Assignment. Company may assign its rights and obligations under this Agreement to any parent company, subsidiary or affiliate which is controlled by or under common control with the Company.
- c. Notices. All notices under this Agreement shall be in writing and shall be delivered to City and Company at their respective addresses set forth below, or at another address designated by like notice to one another. Personal delivery, facsimile transmission, or mailing of a notice by certified mail, postage prepaid, or delivery by recognized overnight service shall be sufficient notice. Notice shall be effective upon receipt, if personally delivered or faxed, upon mailing, if mailed, or upon deposit with the overnight delivery service.

- d. **Time of the Essence.** If any date for delivery of a document, or for giving of a notice, falls on a Saturday, Sunday or bank holiday observed by banks in the State of Missouri, then it shall be automatically deferred to the next day that is not a Saturday, Sunday or bank holiday. Notwithstanding the above, where a date is qualified by reference to force majeure, such date will be extended if, and to the extent a party is prevented or delayed in performance of its obligations hereunder as a result of circumstances beyond such party's reasonable control, including, by way of example, failure of Internet access outside the party's control, war, terror, riot, fires, floods, epidemics, or failure of public utilities or public transportation systems, such failure or delay will not be deemed to constitute a material breach of this Agreement, but such obligation will remain in full force and effect, and will be performed or satisfied as soon as reasonably practicable after the termination of the relevant circumstances causing such failure or delay.
- e. **Modification.** This Agreement may not be amended, altered or modified except by means of a writing signed by the person against whom enforcement of any waiver, change, modification, or discharge is sought.
- f. **Survival.** The representations, warranties and agreements set forth in this Agreement shall survive the Closing, delivery of the Warranty Deed, and payment of the Purchase Price.
- g. **Sovereign Immunity.** Nothing contained in this Agreement constitutes a waiver of the City's sovereign immunity under any applicable state law.
- h. **Third Parties.** Nothing contained in this Agreement, whether expressed or implied, is intended to confer any rights or remedies upon any other person other than the parties hereto and their respective permitted successors and assigns
- i. **Jurisdiction.** Personal jurisdiction and venue for any civil action commenced by either party to this Agreement shall be deemed to be proper only if such action is commenced in the Circuit Court of Boone County, Missouri. The Company expressly waives its rights to bring such action in or to remove such action to any other court whether state or federal.
- j. **Governing Law.** This Agreement shall be construed in accordance with and governed by the laws of the State of Missouri.
- k. **Counterparts.** This Agreement may be signed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document. Faxed signatures, or scanned and electronically transmitted signatures, on this Agreement or any notice delivered pursuant to this Agreement, shall be deemed to have the same legal effect as original signatures on this Agreement.
- l. **Entire Agreement.** This Agreement and the exhibits to this Agreement contain all of the representations and statements by City and Company to one another and express the entire understanding between City and Company with respect to the Agreement. All prior and contemporaneous communications concerning the Agreement are merged in and replaced by this Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in their respective corporate names by their duly authorized officials and officers.

COMPANY:

EL HOLDINGS, LLC

Attn: General Counsel

Address: 550 Veterans United Drive
Columbia, MO 65201



By: Kelley Frink

Title: Treasurer and Secretary

Date: _____

1/20/24

CITY:

THE CITY OF COLUMBIA, MISSOURI

Attn: City Manager

701 E. Broadway – 2nd Floor
Columbia, Missouri 65201

By: De'Carlon Seewood

Title: City Manager

Date: _____

Attest:

Sheela Amin, City Clerk

Approved as to Form:

Nancy Thompson, City Counselor

EXHIBIT A

Property Legal Description

Lot Two (2) of Carfax Plat Two (2), a subdivision located in the City of Columbia, Boone County, Missouri, as shown by the Administrative Plat thereof recorded in Book 3642 at Page 169 of the land records of Boone County, Missouri.

EXHIBIT B

Personal Property

*** Estimated inventory of personal property is shown below. Actual inventory, if desired, may be performed by Company. The parties expressly acknowledge the Purchase Price is inclusive of all Personal Property on site regardless of actual quantities. Any variation in quantity or quality of Personal Property shall not in any way affect the Purchase Price nor shall it be the basis for any type of default or breach under the Agreement.

802 Teknion Leverage 6x6 workstations

850 Haworth Improv task chairs

500 Haworth stack chairs

84 Haworth Improv conference chairs

32 Haworth Improv training chairs

3 Teknion Expansion conference tables 19' x 5'

6 Teknion Audience conference tables 6' x 42"

13 Teknion Audience 5' round break room tables

16 Teknion Expansion 6' x 2' training tables

6 OFS Lounge chairs

EXHIBIT C

Form of Bill of Sale

BILL OF SALE AND GENERAL ASSIGNMENT

THIS BILL OF SALE AND GENERAL ASSIGNMENT (this "Assignment") is executed as of the _____ day of _____, 2024 by the City of Columbia, Missouri, a municipal corporation, having an address of 701 E Broadway, Columbia, MO 65201 ("Assignor") in favor of EL Holdings, LLC, a limited liability company, having an address 550 Veterans United Drive, Columbia, MO 65201("Assignee").

WHEREAS, Assignee is this day purchasing from Assignor and Assignor is conveying to Assignee the Property (as such term is described in that certain Contract of Sale dated as of _____ between Assignor and Assignee (the "Agreement")).

WHEREAS, Assignor desires to assign, transfer, set over and deliver to Assignee all of Assignor's rights, if any, in and to the Personal Property (as such terms is defined in the Agreement) to the extent assignable.

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Assignor hereby assigns, transfers, sets over and delivers to Assignee, its successors and assigns, all of Assignor's right, title and interest, if any, in and to the Assigned Properties.
2. This Assignment is made without warranty, representation, or guaranty by, or recourse against Assignor of any kind whatsoever.
3. This Assignment may be executed in any number of counterparts, each of which may be executed by any one or more of the parties hereto, but all of which shall constitute one and the same instrument, and shall be binding and effective when all parties hereto have executed and delivered at least one counterpart.
4. The terms and provisions of this Assignment shall be binding upon and inure to the benefit of the respective parties hereto, and their respective successors and assigns.

IN WITNESS WHEREOF, Assignor has caused this Assignment to be duly executed as of the day and year first written above.

ASSIGNOR:

CITY OF COLUMBIA, MISSOURI

By: De'Carlton Seewood, City Manager

EXHIBIT D

Form of Special Warranty Deed

SPECIAL WARRANTY DEED

THIS INDENTURE, made this ____ day of _____, 2024, by and between the **City of Columbia, Missouri**, a municipal corporation ("Grantor") and **EL Holdings, LLC**, a _____ limited liability company, of Boone County, Missouri ("Grantee"): (Grantee's mailing address: _____, Columbia, MO _____).

WITNESSETH, that the said Grantor, for and in consideration of the sum of Ten Dollars and other valuable consideration paid by the Grantee, the receipt whereof is hereby acknowledged, and by virtue and in pursuance of the authority of the City Council of said Grantor, a municipal corporation, does by these presents to BARGAIN AND SELL unto the said Grantee, its transferees and assigns, the following described real estate situated in Boone County, Missouri, to wit:

Lot Two (2) of Carfax Plat Two (2), a subdivision located in the City of Columbia, Boone County, Missouri, as shown by the Administrative Plat thereof recorded in Book 3642 at Page 169 of the land records of Boone County, Missouri,

subject to all rights of way, easements and other encumbrances of record.

TO HAVE AND TO HOLD the same, together with all rights, immunities, privileges and appurtenances, unto Grantee and Grantee's transferees and assigns, forever;

And the Grantor hereby covenants that these premises are free from all encumbrances done or suffered by Grantor except as set forth above, and that Grantor will warrant and defend the title to said premises unto the Grantee, and Grantee's transferees and assigns, forever, against the lawful claims of all persons claiming through the Grantor.

IN WITNESS WHEREOF, the said Grantor has caused these presents to be executed by its City Manager, attested by its City Clerk, and its corporate seal hereto affixed, the day and year first above written.

CITY OF COLUMBIA, MISSOURI

[corporate seal]

By: _____
De'Carlon Seewood, 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 _____, 2024, before me appeared De'Carlon Seewood, 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 said corporation, and that the said instrument was signed and sealed on behalf of said corporation by authority of its City Council, and acknowledged said instrument to be the free act and deed of said corporation.

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

Notary Public

My term expires:

EXHIBIT E

Stormwater Conduit Repair

Seth Paul Excavating Inc.
 7777 E. New Haven Rd.
 Columbia, MO 65201
 (573) 999-5509
 sethpaulexcavating@hotmail.com

Bid



ADDRESS
 2810 Lemone Industrial Blvd

BID #	DATE	EXPIRATION DATE
1977	12/18/2023	01/18/2024

PLEASE DETACH TOP PORTION AND RETURN WITH YOUR PAYMENT.

JOB NAME
 Storm Water

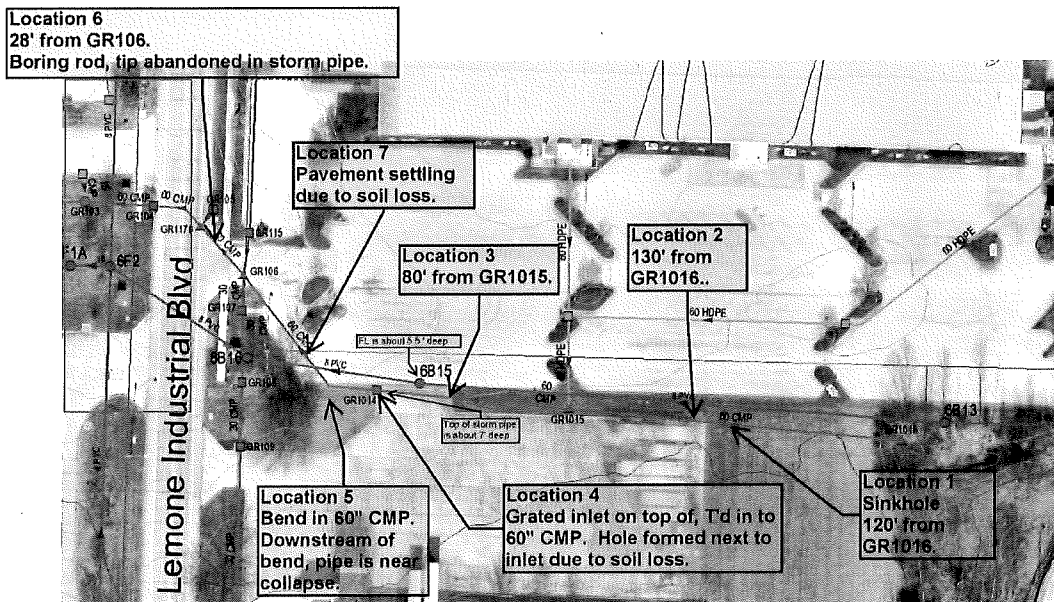
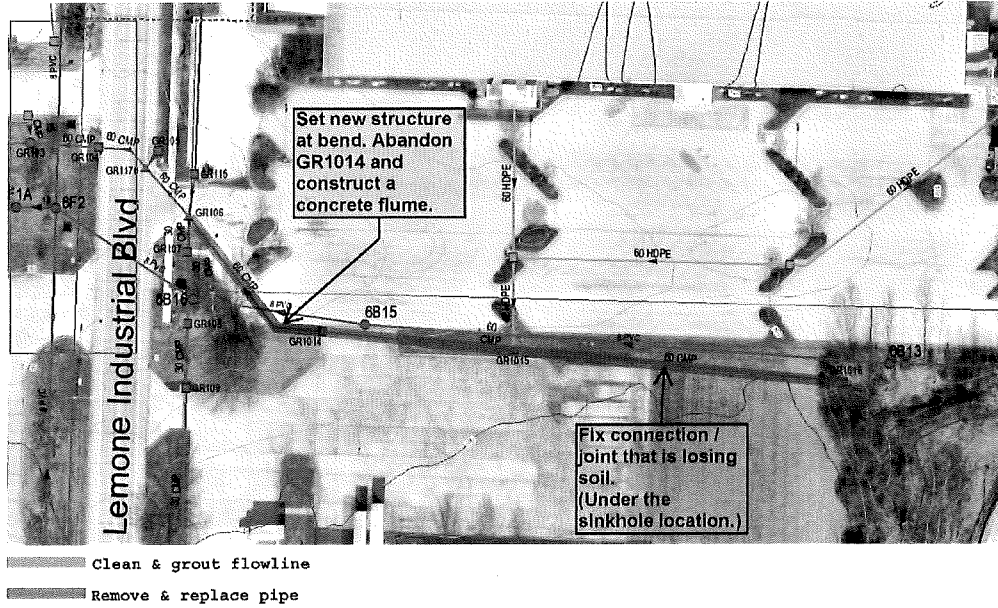
ACTIVITY	QTY	RATE	AMOUNT
29-CAT 315 w/Operator	40	198.31	7,932.40
29-Kubota Skid w/operator	80	140.33	11,226.40
29-Kubota Skid w/operator			
29-Laborer	208	64.40	13,395.20
Laborer			
29-Vac Excavator w/operator	10	186.51	1,865.10
Vac Excavator w/operator			
29-Dump Truck	40	109.00	4,360.00
Dump Truck/Hauling			
29-Ford Service Truck	80	27.44	2,195.20
service truck			
Materials:Pipe & Fittings	1	9,920.00	9,920.00
Pipe & Fittings			
Materials:Concrete	1	9,600.00	9,600.00
Storm Box and Pavement			
Materials:Rock/Gravel	1	14,400.00	14,400.00
Rock/Gravel			
Materials:Concrete	50	140.00	7,000.00
*****Flowable fill for bottom of culvert, this is our best guess as to how much flowable fill would be needed to fix bottom of culvert.			

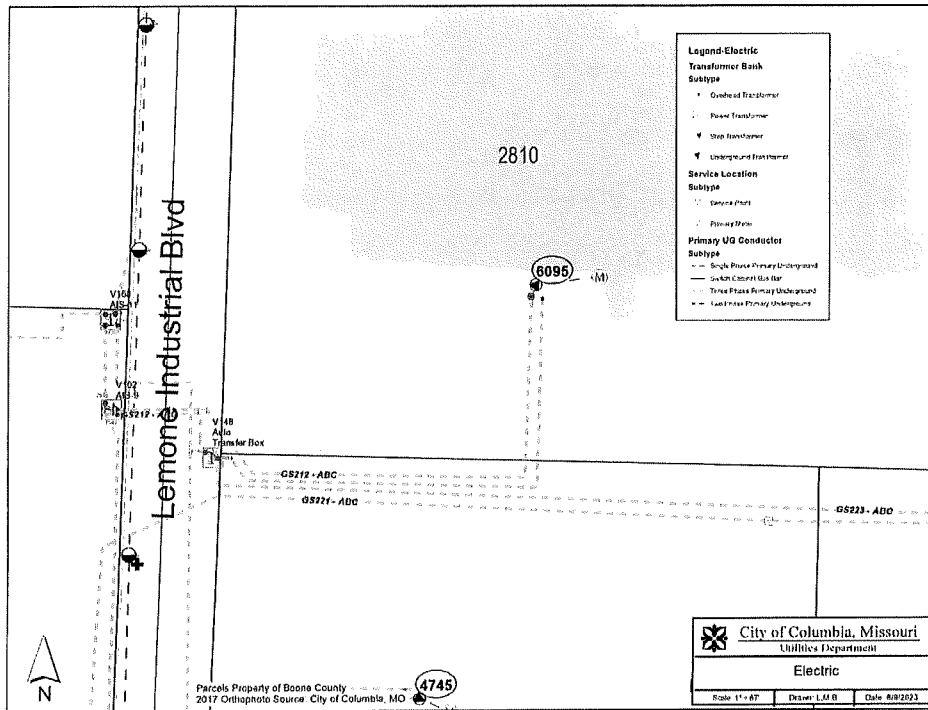
TOTAL **\$81,894.30**

Accepted By

Accepted Date

SCOPE FOR STORM PIPE REPAIR AT 2810 LEMONE INDUSTRIAL BLVD.





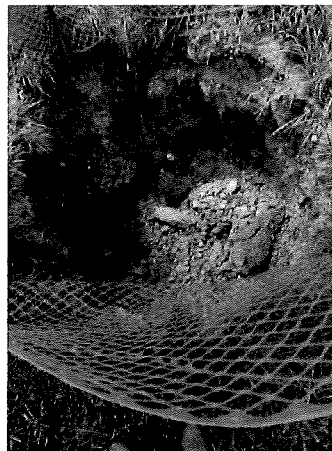
LOCATION 1



Joint Separation with soil intrusion into pipe. Location is approx. underneath sinkhole



Some pavement settlement occurring.



Sinkhole
 Approx 4-5' in diameter, 3' deep.

LOCATION 2



Pipe at early stages of collapse.
Significant deformation, some of the pipe flowline is corroded.

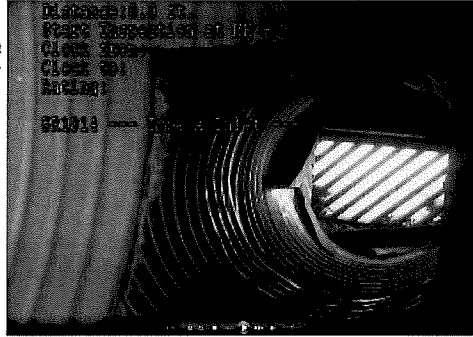
LOCATION 3



Pipe flowline is corroded and washed away. Bare soil exposed.

LOCATION 4

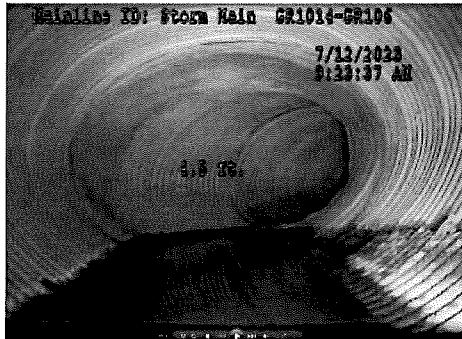
Looking up. Grated inlet catching parking lot runoff, on top of and T'd in to 60" CMP.



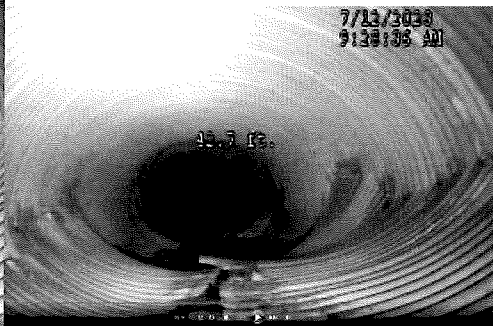
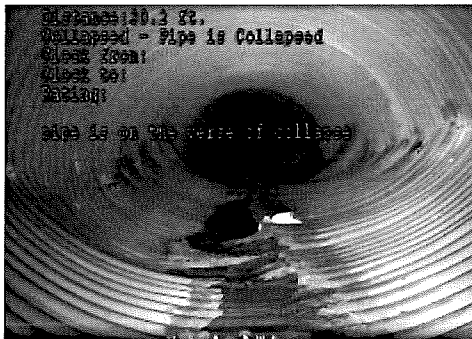
Hole formed next to inlet due to soil loss.

LOCATION 5

Bend in 60" CMP.



Just downstream of bend, pipe is near collapse. Significant deformation and corrosion at flow line.



LOCATION 6



Boring rod, tip abandoned in storm pipe.

LOCATION 7



Settling of pavement, crater-shape.

SCOPE FOR STORM PIPE REPAIR AT 2810 LEMONE INDUSTRIAL BLVD.

Starting at End Section GR1016: Clean & grout the flowline from GR1016 to GR1015 (approx. 225 LF)

120' from GR1016: Fix connection/joint that is losing soil. (See photos for Location 1, with a sinkhole at the surface)

Clean & grout the flowline from GR1015 to GR1014 (approx. 130 LF)

Replace pipe from GR1014 to 60' downstream of GR1014. (approx. 60 LF). This will conflict with several three-phase primary underground electric lines. The Electric Utility has indicated that the lines will need to be kept in service, and supported in the excavation.

Set a new structure at existing bend, approx. 30' downstream of GR1014.

Abandon the existing inlet at GR 1014. Construct a concrete flume from existing location of GR1014 to the new structure, to take in runoff from the parking lot. Flume can be curbed, say 4' wide.

Clean & grout the flowline starting 60' downstream of GR1014 (that is, end of pipe replacement) to GR106. (approx. 65 LF)

(We also considered a new structure at GR106 – this is actually in OK condition, so a new structure is not needed at this time)

12/15/23: Added to the scope: Two panels of concrete pavement replacement at the northeast corner of the parking lot on 2900 Lemone Industrial, that have settled due to the stormwater pipe issues.