

**AN ORDINANCE GIVING APPROVAL TO MAYOR AND/OR CITY ADMINISTRATOR TO EXECUTE A CONTRACT FOR
THE PURCHASE OF PROPERTY FROM FOUR J LAND AND CATTLE COMPANY
FOR PROPERTY LOCATED ON SUNLIGHT LANE;
FIXING AN EFFECTIVE DATE**

WHEREAS, Four J Land and Cattle Company, is the owner of property located on Sunlight Lane in Waynesville, Missouri; and

WHEREAS, Four J Land and Cattle Company, is desirous of selling said property; and

WHEREAS, the City of Waynesville wishes to purchase said property from Four J Land and Cattle Company, for capital improvement projects.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF WAYNESVILLE, MISSOURI AS FOLLOWS:

Section 1. The Mayor and/or City Administrator is authorized to execute an Agreement on behalf of the City of Waynesville for the purchase of said property. The City Administrator is authorized to execute this Agreement and any other documents necessary to complete this transaction in the absence or unavailability of the Mayor.

Section 2. All Officials and employees of the City are authorized and directed to take all reasonable steps which are required or helpful to cause the City to comply with the terms of said Agreement.

Section 3. This ordinance shall be in full force and effect from and after its passage and approval.

PASSED BY THE CITY COUNCIL ON THIS 27th DAY OF FEBRUARY, 2020.



Luge Hardman, Mayor

ATTEST:



Michele Brown, City Clerk





Vacant Land Sale Contract

This Contract has legal consequences. If you do not understand it, consult your attorney.

This Vacant Land Sale Contract ("Contract") is made by and between:
City of Waynesville ("Buyer") and the undersigned "Seller".

1. PROPERTY.

Seller agrees to sell and Buyer agrees to buy the real estate located in the municipality of (if incorporated) _____
(if left blank, deemed unincorporated and outside of municipal boundaries) and commonly known as:

000 Sunlight Lane Waynesville MO 65583 Pulaski
Street Address City Zip Code County

(Check box if legal description attached)

If no legal description is attached, then legal description on Seller's vesting deed(s) to govern.

Such real estate, together with all attached improvements and fixtures thereon (unless specifically excluded below), all rights, privileges and easements appurtenant thereto, and any item of personal property specifically included below, are collectively the "Property".

2. INCLUSIONS AND EXCLUSIONS.

The Purchase Price and the Property includes (but is not limited to) all permanently attached equipment and fixtures not specifically excluded below which now exist and are located on the real estate, all of which Seller warrants to convey free and clear. Note: This Contract, and not the Seller's Disclosure Statement, multiple listing or other promotional material provides for what is included in this sale. To avoid misunderstanding, list below, as "included" or "excluded", any items which may be subject to question.

The following items are also included in the sale (e.g., list any non-affixed equipment, machinery or other personal property to be included):

The following items are excluded from the sale (e.g., list any items reserved, leased or otherwise not owned by Seller ^{DS} as satellite dish equipment):

JB [initials]

3. PURCHASE PRICE/EARNEST MONEY.

The "Purchase Price" for the Property to be paid by Buyer (subject to adjustments as provided herein) is: \$ 275,000.00 *four*

The "Seller Concessions" (if any) to be credited by Seller at Closing (see §10) are (\$0 if none stated): \$ 0

The "Earnest Money" to be applied to Purchase Price at Closing is (if applicable, check one below) \$ 5,000.00

has been provided (recipient to complete "Receipt & Acknowledgement" following this Contract)

shall be delivered by Buyer to the Escrow Agent no later than ten (10) days after the Effective Date (unless otherwise specified).

All Earnest Money shall be delivered to Pulaski County Abstract and Title ("Escrow Agent").

Note: If additional Earnest Money is to be supplied at any time prior to Closing, or if any Earnest Money is to be treated as non-refundable, attach an appropriate rider, such as MSC-2001R (Earnest Money Rider). See also §8 below.

Escrow Agent shall confirm its deposit of any Earnest Money upon request by any party, and may retain any interest earned thereon. Buyer shall pay the balance of the Purchase Price, by any form of funds acceptable to Closing Agent ("Funds"), at Closing.

4. CLOSING.

Subject to the terms of this Contract, this sale will be closed (meaning the unconditional release and exchange of the Deed for the Purchase Price, together with all other documents and Funds required by this Contract, the "Closing") at the office of (the Title Company identified at §6 unless otherwise specified) Pulaski County Abstract and Title ("Closing Agent") at

315 North St. Waynesville, Mo. 65583, MO on March 23, 2020 (the "Closing Date").
Specify Location Month Day

Possession and all keys will be delivered to Buyer at Closing. Note: Attach a rider if possession is to be transferred other than as of Closing: See e.g., RES-3010 (Residential Lease); MSC-2080R (Possession by Buyer Prior to Closing); MSC-2090R (Possession by Seller After Closing); MSC-2085R (Limited Purpose Entry by Buyer Prior to Closing).

Brokers are not responsible for delivery of keys. Buyer should change locks following possession.

Unless specified otherwise, Seller warrants that the Property will be vacant as of the time of Closing (e.g., except for tenant(s) in possession pursuant to a lease approved pursuant to this Contract), and in its present condition (together with any improvements or repairs required by this Contract), ordinary wear and tear excepted, and free of any debris or personal property not included above. (Note: If the Property is to remain tenant occupied, please complete and attach Rental Property Rider MSC-2035R).

5. APPRAISAL/ FINANCING. (Check all applicable boxes)

Note: A lender's loan approval process does not always include a traditional appraisal. Different types of "appraisals" are available and underwriting requirements vary. If Buyer's performance under this Contract is to be independently conditioned upon the Property appraising at the Purchase Price, Buyer should check box A and complete the following.

A. Appraisal. Buyer's performance under this Contract is contingent upon the Property appraising at not less than the Purchase Price, by an appraiser selected by Buyer and licensed by the State of Missouri (or selected by Buyer's lender if this Contract is also contingent on financing). If the appraised value is less than the Purchase Price, Buyer may request a reduction in the Purchase Price (but not less than the appraised value). If Buyer desires to act on this contingency, Buyer must deliver a written request (and a copy of the appraisal) to Seller no later than ___ days (25 if none stated) after the Effective Date. Note: MSC-2020N Appraisal Notice (Part A) may be used for this purpose. If Buyer does not timely deliver the Appraisal Notice to Seller, this contingency shall be deemed waived. If the parties do not reach a written agreement to reduce the Purchase Price as requested within ___ days (5 if none stated) after delivery of the Appraisal Notice to Seller (the "Appraisal Resolution Deadline"), then this Contract shall automatically terminate

(with Earnest Money returned to Buyer, subject to §8) unless Buyer waives this contingency by delivering Notice thereof to Seller on or before the Appraisal Resolution Deadline. **Note:** MSC-2020N (Part C) may be used for this purpose. If the Purchase Price is reduced, the loan amount in Buyer's financing contingency (if any) shall be proportionately reduced.

B. Not Contingent Upon Financing. Although not a condition to performance, Buyer may finance any portion of Purchase Price.

C. Nonconventional. Attach Government Loan (MSC-2011R) Seller Financing (MSC-2012R) or Assumption (MSC-2013R) Rider.

D. Conventional. Buyer agrees to do all things reasonably necessary, including but not limited to completing a loan application, paying for a credit report, appraisal and any other required fees, providing all information required by lender and otherwise cooperating fully to make a good faith effort to obtain the financing described below. If Buyer does not deliver Notice, provided by Buyer's lender, to Seller of Buyer's inability to obtain a loan on the terms described below, by 5:00 p.m. on the date (the "Loan Contingency Deadline") which is ___ days (25 if none stated) after the Effective Date, then this contingency shall be deemed waived and Buyer's performance under this Contract shall no longer be conditioned upon Buyer obtaining financing; provided however, if such lender will not give Buyer such Notice, then Buyer may directly notify Seller (on or before the Loan Contingency Deadline) by providing a notarized affidavit that Buyer has timely complied with all of the terms of this paragraph and that despite request, Buyer was unable to obtain such Notice from lender (e.g., see MSC-2010A "Buyer's Financing Contingency Affidavit" or MSC-2010B "Non-Individual Buyer's Financing Contingency Affidavit"). If Buyer has complied with the terms of this paragraph and has timely provided Notice to Seller of Buyer's inability to obtain a loan on the terms described below, then this Contract shall terminate with Earnest Money to be returned to Buyer (subject to §8).

(Complete one or both) Loan amount: _____% of the Purchase Price, or \$ _____.

Initial interest rate not to exceed: _____%. Amortization term _____ years.

Rate Type (check one): Fixed Adjustable Other: _____

Other terms (N/A if blank): _____

Note: If the Loan Contingency Deadline passes without a termination, Buyer remains obligated under this Contract and must have available all Funds required to close. A "loan commitment" or "preapproval" does NOT guarantee that Buyer's loan will actually fund.

6. TITLE/SURVEY. **Note:** Any Seller paid Title Fees set forth below are in addition to any "Seller Concessions" (see §10).

Seller shall transfer marketable title to the Property subject only to the Permitted Exceptions, as directed by Buyer, by (unless otherwise specifically agreed) general warranty deed (the "Deed"), properly executed and in recordable form.

Within 10 days (10 if none stated) after the Effective Date (check applicable box below):

A. Seller shall deliver to Buyer a commitment (the "Title Commitment") to issue a current ALTA owner's policy of title insurance in the amount of the Purchase Price (the "Owner's Policy"), both at Seller's cost.

B. Seller shall deliver to Buyer a Title Commitment to issue an Owner's Policy (cost of both to be split 50/50 between parties).

C. Seller shall deliver to Buyer a Title Commitment, at Seller's cost, to issue an Owner's Policy at Buyer's cost.

D. Buyer may order a Title Commitment to issue an Owner's Policy (both at Buyer's cost).

The Title Commitment and Owner's Policy shall be issued by Pulaski County Abstract and Title (the "Title Company"). Buyer, at its sole option, expense and liability, may also obtain a survey of the Property ("Survey") to confirm its legal description and determine if there are any defects, encroachments, overlaps, boundary line or acreage discrepancies, or other adverse matters that may be disclosed. **Note:** All surveys are not alike. Buyer should consult with its lender and Title Company as to their survey requirements and ability to provide full survey coverage. MSC-2500 (Survey/Elevation Certificate Order Form) may be used to indicate the type of survey or service Buyer selects and the company to perform the same.

Buyer has 25 days (20 if none stated) to review the Title Commitment after its receipt, including (except as set forth in §7B with respect to subdivision matters) all use and other restrictions, rights of way and easements, and all other recorded documents which Buyer may desire to obtain (the "Review Period"), and to deliver Notice to Seller of any objections which Buyer has to any matters shown or referred to therein and/or the Survey ("Objections"); provided, however, that if box 6D is checked, then Buyer has ___ days (20 if none is stated) after the Effective Date (which shall be deemed to be the "Review Period") to review all such matters and deliver Notice of any Objections to Seller. **Note:** MSC-2055N (Title & Survey Notice) may be used to facilitate the delivery of any Objections.

If Buyer timely objects, Buyer must also deliver a copy of the Survey and/or Title Commitment to Seller pertaining to such Objections. Seller has 3 days (7 if none stated) after receipt of Buyer's Objections to agree in writing to correct the same, prior to Closing, at Seller's expense. If Seller does not so agree, then this Contract shall automatically terminate unless Buyer, within 2 additional days (3 if none stated) after Buyer's receipt of Seller's response to Buyer's Objections, agrees in writing to accept title without correction of such Objections. **Note:** If Seller fails to timely respond to Buyer's Objections, then Seller shall be deemed to have refused to agree to correct any of them. If the Contract is terminated under this Section, then the Earnest Money is to be refunded to Buyer (subject to §8). If any defect objected to causes a failure of marketable title, then Seller shall be liable for any survey and title charges. Seller is solely responsible and liable for clearing any title exception that arises between the Effective Date and Closing. Any existing monetary lien (other than a lien created as a result of Buyer's actions, and any taxes or assessments to be prorated at Closing) may be paid out of the Purchase Price proceeds. Subject thereto, any item shown (or which could have been shown) on the Survey or Title Commitment for which Buyer does not timely deliver a Notice of Objection shall be deemed waived, and together with all laws and zoning ordinances, are collectively referred to herein as the "Permitted Exceptions". The Owner's Policy must include mechanic's lien coverage. Subject to any Seller Concessions (see §10), Buyer is solely responsible for the cost of any lender title insurance policy.

7. INSPECTIONS.

A. General. The Property is being sold in its present condition, with no warranties, expressed or implied (except as may be given to Buyer in writing). Conditions of the Property that are disclosed or clearly visible should be considered by Buyer in setting the Purchase Price, or by making correction of such conditions by Seller a requirement of this Contract. Notwithstanding anything herein to the contrary, Buyer may inspect (or appraise) the Property or have it inspected (or appraised) by others on Buyer's behalf. Buyer agrees to immediately repair any damage to the Property, and to indemnify and hold Seller harmless from and against all claims, costs, demands and expenses, including without limitation reasonable attorney fees and court costs, resulting from any inspection of the Property, which obligations shall survive termination of this Contract. Waiver of any inspection rights under this §7 shall not waive any other rights of Buyer herein. Seller agrees to permit inspections of the Property by any qualified inspector or appraiser selected by Buyer and/or required by Buyer's lender, upon reasonable advance Notice to Seller.

128 **B. Property Data.** Within 15 days (5 if none stated) after the Effective Date (the "Property Data Review Period"), Buyer may
 129 review additional data regarding the Property, including but not limited to: zoning regulations; subdivision indentures, covenants,
 130 declarations and restrictions, association bylaws, rules and regulations, and financial information for the subdivision of which the
 131 Property is a part; taxes; school district; square footage of improvements; and the presence of registered sex offenders or other
 132 convicted criminals in the area ("Property Data"). If unsatisfied with any Property Data, Buyer may terminate this Contract (with
 133 Earnest Money returned, subject to §8) by delivering Notice thereof to Seller prior to expiration of the Property Data Review Period.
 134 **Note:** MSC-2049N (Property Data Review Termination Notice) may be used for this purpose. Failure to timely provide such Notice
 135 constitutes a waiver of such termination right and Buyer's acceptance of all Property Data.

136 **C. Inspection Reports.** Buyer may, at Buyer's option and expense, obtain written inspection reports of the condition of the
 137 Property as reasonably deemed necessary by Buyer or its lender, including but not limited to the condition or presence (if any) of:
 138 flood plain status; environmental hazards; plumbing, including water well and irrigation, sewer, septic and waste water treatment
 139 systems; electrical systems and equipment; gas lines; soils and drainage; **Note:** The availability of insurance must also be ascertained
 140 during the Inspection Period, including but not limited to homeowner's and flood insurance, and the possibility that premiums may increase
 141 over the amount previously charged for insurance coverage(s).

142 **D. Inspection Notice.** Buyer must furnish a complete copy of the relevant written inspection report(s) to Seller, along with a
 143 written list of any unacceptable condition(s) noted therein (the "Inspection Notice", See MSC-2050N), within ____ days (10 if none
 144 stated) after the Effective Date (the "Inspection Period"); but if an inspection report indicates a specialist is required for further
 145 inspection on a particular area(s) of the Property (a "Specialist Report"), Buyer may give Notice of same to Seller (prior to expiration
 146 of the Inspection Period) and receive an additional ____ days (5 if none stated) to provide the Inspection Notice. **Note:** MSC-2047N
 147 (Notice of Additional Time for Specialist Report) may be used for this purpose. All inspection reports, including further specialist
 148 evaluations, are the sole responsibility of Buyer, and not Seller. **Note:** Buyer may submit only 1 Inspection Notice. It must include
 149 all matters unacceptable to Buyer and a copy of all relevant inspection report(s)/Specialist Report(s). Buyer may not object
 150 to anything that is not in an inspection report or Specialist Report. Failure to perform any inspection or to timely deliver an
 151 Inspection Notice constitutes a waiver and acceptance by Buyer of all conditions.

152 If an Inspection Notice is timely given, it shall state if:

- 153 (1) Buyer is satisfied with all inspections;
 154 (2) There are unacceptable conditions to be satisfied by Seller (prior to scheduled Closing Date, unless otherwise specified); or
 155 (3) Buyer elects to terminate the Contract, with Earnest Money returned to Buyer (subject to §8), excepting only as follows:

156 **LIMITATION of inspection rights (only applies if the following box is checked):**

157 (Check Box only if applicable) Buyer waives its right to unilaterally terminate the Contract (i.e., Buyer waives option (3) above).
 158 Buyer must give Seller an opportunity to correct, prior to the scheduled Closing Date, unacceptable conditions noted (i.e., Buyer's
 159 Inspection Notice must select from only option (1) or (2) above).

160 **WAIVER of inspection rights (only applies if the following box is checked):**

161 (Check Box only if applicable) Buyer waives its right to object to any Property Data or to submit an Inspection Notice with respect
 162 to any matter described in this §7.

163 **E. Resolution Period.** If this Contract is not terminated as provided above, the parties shall have 7 days (10 if none stated)
 164 after Seller's receipt of the Inspection Notice (the "Resolution Period") to reach a written agreement as to (a) who will complete and
 165 pay for the correction of any unacceptable conditions; or (b) a monetary adjustment at Closing in lieu thereof; or this Contract will
 166 automatically terminate with Earnest Money to be returned to Buyer (subject to §8). Either a written commitment by (a) Seller to meet
 167 all requirements originally submitted by Buyer in the Inspection Notice (at Seller's expense prior to the scheduled Closing Date); or
 168 (b) by Buyer to accept the Property without satisfaction of any such requirement; shall constitute an "agreement" for purposes of this
 169 paragraph, even if earlier negotiations failed. **Note:** A monetary adjustment may affect the terms of Buyer's loan (e.g., down payment,
 170 interest rate and private mortgage insurance), and may also affect Buyer's ability to obtain any required occupancy permit.

171 **F. Municipal/Governmental Inspections.** Seller agrees to apply for any required occupancy compliance inspection, including
 172 those of any municipal, conservation, fire district or other governmental authority (e.g., back flow certification) at Seller's expense. If
 173 the Property does not pass all such inspections, Seller must provide Notice to Buyer within ____ days (15 if none stated) after the
 174 Effective Date of any violation or requirement that Seller will not correct or satisfy; **Failure to provide timely Notice eliminates**
 175 **Seller's ability to negotiate any noted inspection violation or requirement, and Seller must correct and satisfy all such**
 176 **matters prior to the scheduled Closing Date.** If Seller timely notifies Buyer of Seller's refusal to correct or satisfy all such matters,
 177 Buyer and Seller have ____ days (10 if none stated) after Buyer's receipt of Seller's Notice in which to reach a written agreement as
 178 to (a) who will complete and pay to correct and satisfy all such matters; or (b) to a monetary adjustment at Closing in lieu thereof; or
 179 this Contract will automatically terminate with Earnest Money to be returned to Buyer (subject to §8). Either a written commitment by
 180 (a) Seller to correct and satisfy all such matters, at Seller's expense prior to the scheduled Closing Date; or (b) Buyer to accept the
 181 Property without correction or satisfaction of any matter contained in the original report provided; shall constitute an "agreement" for
 182 the purposes of this paragraph, even if earlier negotiations failed. **Note:** A monetary adjustment may affect the terms of Buyer's loan
 183 (e.g. down payment, interest rate and private mortgage insurance), and also Buyer's ability to obtain any required occupancy permit.
 184 **Buyer is cautioned not to rely on governmental inspections, and to become independently satisfied with the condition of the Property.**

185 **G. Broker Role.** Buyer (and all involved real estate licensees, including the broker(s) assisting Buyer and/or Seller and their
 186 respective licensees identified in §25 below, collectively, the "Brokers") may be present during any inspection of the Property and
 187 "walk-through." Such presence shall only serve to assist in the coordination of and compliance with the terms of this Contract, and
 188 not in any way be interpreted as providing Brokers with special knowledge or understanding of any inspection results. The parties
 189 will rely only upon inspection results provided by the appropriate expert(s), and acknowledge that Brokers have no expertise or
 190 responsibility in determining any defects. The parties will also not rely upon Brokers in any way as to the selection or engagement of
 191 a particular company for any inspection, warranty or service. Inspections, warranties and services may be offered by more than one
 192 company, and the determination to select and engage a particular company, and the completeness and satisfaction of any such
 193 inspection, warranty or service, is the sole responsibility of Buyer. When choosing to engage a lender, inspector, warranty, service,

194 title or repair company, or any other service provider, Buyer should consider, but not be limited by, the existence of errors and
 195 omissions insurance, liability insurance, business and professional licensure, membership in professional associations and years of
 196 experience. **Note:** Buyer may use form MSC-2045 (Buyer's Inspection Authorization) to coordinate this process.

197 **Note:** Under Missouri law, Brokers are immune from liability for statements made by engineers, land surveyors, geologists,
 198 environmental hazard experts, wood destroying inspection and control experts, termite inspectors, mortgage brokers, home
 199 inspectors, or other home inspection experts *unless*: (1) the statement was made by a person employed by a Broker; (2) the person
 200 making the statement was selected and engaged by the Broker; or (3) the Broker knew prior to Closing that the statement was false
 201 (or acted in reckless disregard as to whether the statement was true or false). A Broker shall not be the subject of any action and no
 202 action shall be instituted against a Broker for any information contained in any Seller disclosure furnished to Buyer, unless the Broker
 203 is a signatory to such, knew prior to Closing that the statement was false, or acted in reckless disregard as to whether it was true or
 204 false. Acting as a courier of documents shall not be considered to be making any statement contained in such documents.

205 **8. DISPOSITION OF EARNEST MONEY AND ESCROW ITEMS.**

206 Notwithstanding anything herein to the contrary, Escrow Agent and/or Closing Agent (as the case may be, "Escrow Holder") shall not
 207 distribute the Earnest Money or any other escrowed funds, personal property, or documents ("Escrow Items") held by it ("Escrow Funds")
 208 without the written consent of all parties to this Contract (signatures on the Closing Statement may constitute such consent). Otherwise,
 209 Escrow Holder shall continue to hold said Escrow Funds in escrow until: (1) Escrow Holder has a written agreement signed by all parties
 210 consenting to its disposition; (2) a civil action is filed to determine its disposition (including an interpleader filed by Escrow Holder), at
 211 which time the Escrow Funds and Escrow Items may be paid into court, less any attorney fees, court costs and other legal expenses
 212 incurred by Escrow Holder in connection therewith; (3) a court order or final judgment mandates its disposition; or (4) as may be required
 213 by applicable law. A Broker who is holding any Escrowed Funds in dispute between the parties is required by §339.105.4 RSMo to report
 214 and deliver the moneys to the State Treasurer within 365 days of the initial projected Closing Date. Escrow Holder is hereby authorized
 215 to report and deliver any such moneys to the State Treasurer at any time following sixty (60) days after the initial projected Closing Date
 216 (absent receipt of written consent of all parties as set forth above). **Note:** If an Escrow Holder who is not a licensed real estate broker
 217 requires that a separate escrow agreement be executed by the parties, then those separate terms may supersede the terms of
 218 this Contract. Whenever this Contract provides for the return of Earnest Money to Buyer, Buyer agrees that any expenses incurred by
 219 or on behalf of Buyer may be withheld by Escrow Holder and paid to the applicable service provider(s).

220 **9. LOSS; CONDEMNATION.**

221 Risk of loss to improvements on the Property shall be borne by Seller until Closing. Seller agrees to maintain Seller's current fire and
 222 extended coverage insurance (if any) on the Property until Closing. Seller shall do ordinary and necessary maintenance, upkeep and
 223 repair to the Property through Closing. If, before Closing, all or any part of the Property is taken by eminent domain, or if a
 224 condemnation proceeding has been filed or is threatened against the Property or any part thereof, or if all or any part of the Property
 225 is destroyed or materially damaged, then Seller shall promptly provide Notice to Buyer of any such event, together with copies of any
 226 written communications to and from the condemning authority and/or insurer (as the case may be), the policy limits and (if known) the
 227 amount of proceeds payable on account of any physical damage to the Property, and whether Seller intends to restore, prior to the
 228 scheduled Closing Date, the Property to its condition as of the Effective Date. If Seller restores the Property to its prior condition
 229 before the scheduled Closing Date, then Buyer and Seller shall proceed with the Closing. **Note:** MSC-2510N (Property Damage
 230 Notice) and MSC-2520N (Taking Notice) may be used to deliver Notice of any Property damage (or Taking) and any election made in
 231 connection therewith.

232 If the Property is not to be restored to its prior condition by Seller before the scheduled Closing Date, then Seller shall promptly provide
 233 Buyer with a copy of any policy(ies) of insurance (or authorize that it be made available), the name and number of the agent for each
 234 policy and written authorization (if needed) for Buyer to communicate with the insurer. Buyer may then either: (1) proceed with the
 235 transaction and be entitled to all insurance proceeds (and/or condemnation payments and awards), if any, payable to Seller relating
 236 to any physical damage caused to the Property, in which case the amount of any such payments theretofore made to Seller (plus the
 237 amount equal to any deductible not covered by insurance) shall be a credit against the Purchase Price otherwise payable by Buyer
 238 at Closing, and Seller shall assign to Buyer all such remaining claims and rights to or arising out of any such casualty or taking,
 239 including the right to conduct any litigation with respect thereto; or (2) rescind the Contract, and thereby release all parties from further
 240 liability hereunder, in which case the Earnest Money shall be returned to Buyer (subject to Section 8). Buyer shall give Notice of
 241 Buyer's election to Seller within 10 days after Buyer has received Notice of such damage or destruction and the aforesaid insurance
 242 information, and Closing will be extended accordingly, if required (i.e., if such information is not received by Buyer more than 10 days
 243 prior to the date scheduled for Closing). Seller shall not settle any claim regarding a taking of any part of the Property by eminent
 244 domain or condemnation prior to the Closing (or earlier termination of this Contract) without the prior written approval of Buyer, which
 245 approval shall not be unreasonably withheld, conditioned or delayed. Failure by Buyer to so notify Seller shall constitute an election
 246 to rescind this Contract. A rescission hereunder does not constitute a default by Seller. If Buyer elects to proceed to Closing and
 247 Seller has agreed to finance a part of the Purchase Price, then Buyer must use any insurance proceeds to restore the improvements.
 248 The provisions of this Section shall survive Closing.

249 **10. ADJUSTMENTS AND CLOSING COSTS.**

250 Adjustments, charges and Closing costs are agreed to be paid by the parties with sufficient Funds to satisfy their respective obligations
 251 hereunder, as of the date of Closing. Such matters and the following prorations shall be itemized on a closing statement prepared by
 252 Closing Agent and executed by Buyer and Seller at or prior to Closing (the "Closing Statement"), together with all other documents
 253 required of them pursuant to this Contract and/or customarily required by Closing Agent to complete the Closing. The parties hereby
 254 specifically permit the involved Broker(s) to obtain and retain copies of both Buyer's and Seller's Closing Statements as required by 20
 255 CSR 2250-8.150. **Note:** Buyer is cautioned to always call to confirm instructions before sending any Funds via wire transfer.

256 **Buyer shall pay for (where applicable):**

- 257 (a) hazard insurance premium(s) from and after Closing;
- 258 (b) flood insurance premium if required by lender;
- 259 (c) fees for any Survey or appraisal ordered by or for Buyer;

- 260 (d) Title Company charges (e.g., Closing, recording, escrow, wiring and closing protection letter fees) customarily paid by a buyer in the
 261 County where the Property is located;
 262 (e) any lender charges (e.g., appraisal/credit report fees, loan discount "points", loan origination/funding fees and other loan expenses);
 263 (f) any inspections ordered by or for Buyer;
 264 (g) special taxes, subdivision and any other owner association assessments ("**Special Assessments**") levied after Closing;
 265 (h) the value of any heating oil or propane gas left in any tank at the Property (based on supplier current charges);
 266 (i) agreed upon repairs;
 267 (j) any applicable municipal, conservation, fire district or other governmental authority occupancy compliance permit fees (; and
 268 (k) any commission or other compensation due from Buyer to the Broker(s).

269 **Seller shall pay for (where applicable):**

- 270 (a) existing liens (recorded and unrecorded) and existing loans on the Property (if not assumed by Buyer);
 271 (b) any Seller Concessions;
 272 (c) Title Company charges (e.g., Closing, release, escrow, wire and closing protection letter fees) customarily paid by a seller in the
 273 County where the Property is located;
 274 (d) any required municipal, conservation, fire district or other governmental authority occupancy compliance inspection fees;
 275 (e) so-called "one-time" Special Assessments levied before Closing;
 276 (f) agreed upon repairs; and
 277 (g) any commission or other compensation due from Seller to the Broker(s).

278 **The parties shall prorate and adjust between them at Closing (based on a 30 day month), with Seller to pay for day of Closing:**

- 279 (a) current rents collected by or on behalf of Seller (Seller to receive rent for day of Closing), with rents delinquent over 30 days to be
 280 collected by Seller and not adjusted
 281 (b) general taxes (based on assessment and rate for current year, if both are available, otherwise based on previous year);
 282 (c) all other profits, royalties, tolls or earnings arising out of or in connection with the Property ("**Income**") provided that no proration
 283 shall be made to any Income of which any portion is more than thirty (30) calendar days past due, which delinquent Income may
 284 be collected by Seller. Buyer shall, upon receipt, turn over to Seller any Income received by Buyer after Closing pertaining to any
 285 time period prior to Closing and for which no adjustment has been made, after deducting and crediting any amounts due to Buyer
 286 for any time period after Closing
 287 (d) any installments of Special Assessments becoming due and payable during the calendar year of Closing;
 288 (e) subdivision upkeep assessments and monthly association fee;
 289 (f) flat rate utility charges (including water, sewer and trash); and
 290 (g) boat dock fees.

291 **Seller Concessions:** Notwithstanding the foregoing, at (and only upon) Closing, Seller shall pay ("**Seller Concessions**") up to, but not
 292 to exceed the amount set forth at §3 towards Buyer's Closing costs, prepaids, inspections, lender fees, charges and expenses, Title
 293 Commitment, Owner's Policy or lender title insurance policy costs and fees ("**Title Fees**") paid by Buyer, or any other expenses/fees
 294 associated with the Closing, all as approved by Buyer's lender (but not to include the cost of any home warranty, Title Fees paid by Seller
 295 or any brokerage or transaction fees charged by Buyer's Broker).

296 **11. BINDING EFFECT/ASSIGNABILITY/SECTION 1031 EXCHANGE.**

297 This Contract is binding on and shall inure to the benefit of the parties and their respective heirs, successors and permitted assigns.
 298 Buyer may not assign this Contract without the written consent of Seller if: (a) Seller is taking back a note and deed of trust as part of
 299 the Purchase Price, or (b) Buyer is assuming the existing note. Assignment does not relieve the parties from their obligations under
 300 this Contract. The parties acknowledge that Buyer may desire to acquire, and/or Seller may desire to sell, the Property as part of a
 301 like-kind exchange ("Exchange") pursuant to §1031 of the Internal Revenue Code (the "Code"). Each party agrees to cooperate with
 302 the other and its qualified intermediary/ third-party facilitator in connection with any such Exchange, provided however, in no event
 303 shall Closing hereunder be delayed or affected by reason of an Exchange, nor shall consummation of an Exchange be a condition
 304 precedent or subsequent to any obligations of the parties under this Contract. No party shall be required to incur any cost or expense,
 305 or to acquire or hold title to any real property, for purposes of consummating an Exchange at the request of another party (the
 306 "Requesting Party"). In addition, no party shall, by this Contract or acquiescence to an Exchange by a Requesting Party, have its
 307 rights or obligations hereunder affected in any manner, or be deemed to have warranted to a Requesting Party that such Exchange
 308 in fact complies with the Code. A Requesting Party shall reimburse each other party for any cost or expense incurred by such non-
 309 requesting party with respect to an Exchange.

310 **12. ENTIRE AGREEMENT/MODIFICATION.**

311 This Contract and any rider or attachment hereto (if any) constitute the entire agreement between the parties hereto concerning the
 312 Property. There are no other understandings, written or oral, relating to the subject matter hereof. This Contract may not be changed,
 313 modified or amended, in whole or in part, except in writing signed by all parties.

314 **13. DEFAULT/REMEDIES.**

315 If either party defaults in the performance of any obligation under this Contract, the party claiming a default shall notify the other party in
 316 writing of the nature of the default and the party's election of remedy. The notifying party may, but is not required to, provide the defaulting
 317 party with a deadline for curing the default. Following a default by either Seller or Buyer, the other party shall have the following remedies:

318 **A. Seller Defaults.** If Seller defaults, Buyer may: (1) specifically enforce this Contract and recover damages suffered by Buyer as
 319 a result of the delay in the acquisition of the Property; (2) terminate this Contract by Notice to Seller, and agree to release Seller from
 320 liability upon Seller's release of the Earnest Money and reimbursement to Buyer for all actual costs and expenses incurred by Buyer (and
 321 which are to be specified in Buyer's Notice of default) as liquidated damages and as Buyer's sole remedy (the parties recognizing that it
 322 would be extremely difficult, if not impossible, to ascertain the extent of actual damages caused by Seller's breach, and that return of the
 323 Earnest Money plus all actual costs and expenses incurred by Buyer represents as fair an approximation of such actual damages as the
 324 parties can now determine); or (3) pursue any other remedy and damages available at law or in equity. If Buyer elects to terminate this
 325 Contract, the Earnest Money, less any expenses incurred by or on behalf of Buyer, shall be returned to Buyer (subject to §8). Buyer's

326 release of Seller shall not relieve Seller's liability (if any) to the Broker assisting Seller pursuant to any listing or other brokerage service
327 agreement between them.

328 **B. Buyer Defaults.** If Buyer defaults, Seller may: (1) specifically enforce this Contract and recover damages suffered by Seller as
329 a result of the delay in the sale of the Property; (2) terminate this Contract by Notice to Buyer, and (subject to §8) retain the Earnest
330 Money as liquidated damages and as Seller's sole remedy (the parties recognizing it would be extremely difficult, if not impossible, to
331 ascertain the extent of actual damages caused by Buyer's breach, and that the Earnest Money represents as fair an approximation of
332 such actual damages as the parties can now determine); or (3) pursue any other remedy and damages available at law or in equity. If
333 Earnest Money is retained by Seller as liquidated damages, any right or interest of the Broker assisting Seller with respect thereto shall
334 be as set forth in the listing or other brokerage service agreement entered into between them.

335 14. PREVAILING PARTY.

336 In the event of any litigation between the parties pertaining to this Contract, the prevailing party shall be entitled to recover, in addition
337 to any damages or equitable relief, the costs and expenses of litigation, including court costs and reasonable attorney fees. The
338 provisions of this Section shall survive Closing or any termination of this Contract.

339 15 SELLER'S DISCLOSURE STATEMENT. (check one)

340 A. Buyer confirms that before signing this offer to purchase, Buyer has received a completed Seller's Disclosure Statement for
341 this Property. The Seller's Disclosure Statement is not a substitute for any inspection that Buyer may wish to obtain. Buyer is advised
342 to address any concerns Buyer may have about information in the Seller's Disclosure Statement by use of conditions to performance
343 under this Contract.

344 B. Seller agrees to provide Buyer with a Seller's Disclosure Statement within 1 days (1 if none stated) after the Effective Date.
345 Buyer has 3 days (3 if left blank) after delivery of the Disclosure Statement to review it and deliver Notice to Seller if this Contract is
346 to be terminated (with Earnest Money to be returned to Buyer subject to §8). If Buyer does not timely deliver Notice of termination to
347 Seller, then Buyer shall be deemed to have accepted the Disclosure Statement without objection.

348 C. No Seller's Disclosure Statement will be provided by Seller.

349 Seller confirms that the information in the Seller's Disclosure Statement (if any) is (or when delivered will be) accurate, to the
350 best of Seller's knowledge. Seller will fully and promptly disclose in writing to Buyer any new information pertaining to the
351 Property that is discovered by or made known to Seller at any time prior to Closing and constitutes an adverse material fact or
352 would make any existing information set forth in the Seller's Disclosure Statement false or materially misleading.

353 16. WALK-THROUGH/VERIFICATION OF CONDITION.

354 Buyer, its representatives and any inspector whose report prompted a request for repairs, shall have the right to enter and "walk-through"
355 and verify the condition of the Property. A "walk-through" is not for the purpose of conducting any new inspection, but only for Buyer to
356 confirm that: (1) the Property is in the same general condition as it was on the Effective Date; and (2) any repairs which are required or
357 agreed upon (if any) are completed in a workmanlike manner. Waiver of any inspection does not waive the right to a "walk-through".
358 Closing does not relieve Seller of any obligation to complete any repairs agreed upon or required by this Contract. Seller will arrange, at
359 Seller's expense, to have all utilities turned on during the Inspection Period and during a "walk-through" (unless utilities have been
360 transferred to Buyer). If the Property is then vacant, Buyer shall have the right to have the utilities transferred to Buyer within ____ days
361 (4 if none stated) prior to Closing.

362 17. SIGNATURES.

363 This Contract may be executed in multiple counterparts, each of which shall be deemed an original, but all of which shall constitute one
364 and the same instrument. For purposes of executing or amending this Contract, or delivering a Notice pursuant hereto, an approved
365 standard form or other written document which is signed and transmitted by any electronic method deemed valid in accordance with the
366 Missouri Uniform Electronic Transactions Act, including but not limited to by facsimile machine, digital signature or a scanned image,
367 such as a pdf via e-mail, is to be treated as an original signature and document.

368 18. GOVERNING LAW/CONSTRUCTION.

369 This Contract shall be construed in accordance with the laws of the State of Missouri, including the requirement to act in good faith. The
370 terms "Seller" and "Buyer" may be either singular or plural masculine, feminine or neuter gender, according to whichever is evidenced
371 by the signatures below. Section captions in this Contract are intended solely for convenience of reference and will not be deemed to
372 modify, restrict or explain any provision of this Contract. If any provision herein shall for any reason be held to be invalid, illegal or
373 unenforceable in any respect, then such invalidity, illegality or unenforceability shall not be deemed to terminate this Contract or to affect
374 any other provision hereof, but rather this Contract shall, to the fullest extent permitted by law, remain in full force and effect and be
375 construed as if such invalid, illegal or unenforceable provision(s) had never been contained herein; provided, however, that such
376 provision(s) may be referred to in order to determine the intent of the parties.

377 19. NOTICES.

378 Any notice, consent, approval, request, waiver, objection or other communication (collectively, "Notice") required under this Contract
379 (after its acceptance) to be delivered to Seller shall be in writing and shall be deemed delivered to Seller upon delivery thereof to the
380 Broker (or any of its affiliated licensees) assisting Seller, whether as a limited agent, designated agent acting, dual agent or transaction
381 broker. Likewise, any Notice to be delivered to Buyer shall be in writing and shall be deemed delivered to Buyer upon delivery thereof to
382 the Broker (or any of its affiliated licensees) assisting Buyer, whether as a limited agent, designated agent, dual agent, transaction broker
383 or Seller's subagent. Refusal to accept service of a Notice shall constitute delivery of the Notice.

384 20. RIDERS. The following are attached and incorporated herein as part of this Contract: (check all that apply)

- 385 Government Loan MSC-2011R Farm Program Review Rider FRM-2020R
386 Back-Up Contract MSC-2023R Contingency for Sale of Buyer's Existing Property MSC-2021R
387 Contingency for Closing of Buyer's Existing Property MSC-2022R
388 Other _____
389 Other _____
390 Other _____

391 **21. SPECIAL AGREEMENTS.** (complete only if applicable) Seller agrees to turn over to buyer a list of granted/ recorded
392 easements/encroachments and any surveys they have in their possession of property and associated easements.
393 Seller confirms the sale includes parcels 14-2.0-03-000-001-008.001 consisting of 40 acres / 14-1.0-02-000-000-
394 005.002 consisting of 59.03 acres
395

396 **22. LICENSEE PERSONAL INTEREST DISCLOSURE.** (complete only if applicable) _____ (insert name of licensee)
397
398 is a real estate broker or salesperson, and is (check one or more, as applicable):

- 399 a party to this transaction;
400 a principal of and/or has a direct or indirect ownership interest in Seller Buyer; and/or
401 an immediate family member of Seller Buyer. Specify: _____

402 **23. SOURCE(S) OF BROKER(S) COMPENSATION.** (check one, neither or both, as applicable)
403 Seller Buyer (Note: actual compensation shall be determined by applicable brokerage service agreements)
404 Seller and Buyer each represent and warrant to the other and to the Broker(s), that the Broker(s) identified in the Brokerage
405 Relationship Section below is (are) the only real estate broker(s) involved in this sale.

406 **24. BROKERAGE RELATIONSHIP.**
407 Buyer and Seller confirm their receipt of the Broker Disclosure Form prescribed by the Missouri Real Estate Commission, and that
408 disclosure of the undersigned licensee(s) brokerage relationship, as required by law or regulation, was made to the Seller and/or Buyer
409 or their respective Broker (as the case may be), by said undersigned licensee(s), no later than the first showing of the Property, upon
410 first contact, or immediately upon the occurrence of any change to their relationship.

- 411 **Licensee assisting Buyer is a:** (Check appropriate boxes)
412 Buyer's Limited Agent (acting on behalf of Buyer)
413 Seller's Limited Agent (acting on behalf of Seller)
414 Dual Agent (acting on behalf of both Buyer & Seller)
415 Transaction Broker Assisting Buyer (not acting on
416 behalf of either Buyer or Seller)
417 Subagent of Seller (acting on behalf of Seller)
418 (Also check here if serving as a designated agent)

- Licensee assisting Seller is a:** (Check appropriate boxes)
419 Seller's Limited Agent (acting on behalf of Seller)
420 Buyer's Limited Agent (acting on behalf of Buyer)
421 Dual Agent (acting on behalf of both Seller & Buyer)
422 Transaction Broker Assisting Seller (not acting on
423 behalf of either Seller or Buyer)
424 (Also check here if serving as a designated agent)

425 By signing below, the licensee(s) confirm making timely disclosure of its brokerage relationship to the appropriate parties.

426 Cross Creek Realty
427 **Broker's Firm Assisting Buyer**
428 Broker's Firm State License # 2001033785
429 By (Signature) [Signature]
430 Licensee's Printed Name: Michael J. France
431 Licensee's State License # 1999072893
432 Date: 2/21/2020 MLS ID No. (if required): 19084141

Living the Dream Inc.
Broker's Firm Assisting Seller
Broker's Firm State License # 2011006486
By (Signature) [Signature]
Licensee's Printed Name: Jeffrey Browning
Licensee's State License # 2018023446
Date: 2/21/2020 MLS ID No. (if required): 19084141

433 **25. FRANCHISE DISCLOSURE.**
434 Although one or more of the Brokers may be a member of a franchise, the franchisor is not responsible for the acts of said Broker(s).

435 **26. SALES INFORMATION.**
436 Permission is hereby granted by Seller and Buyer for the Broker(s) to provide, effective as of and after the Closing, sales information
437 of this transaction, including Purchase Price and Property address, to any multi-listing service, local Association or Board of
438 REALTORS®, its members, member's prospects, appraisers and other professional users of real estate data.

439 **27. FIRPTA.**
440 Seller represents that it is not a foreign person as described in the Foreign Investment in Real Property Tax Act (26 U.S.C. §1445)
441 and agrees to deliver a certificate at Closing to that effect which contains Seller's tax identification number.

442 **28. ANTI-TERRORISM.**
443 Each party hereto represents and warrants to each other party and to the Broker(s), that such party is not, and is not acting, directly
444 or indirectly, for or on behalf of any person or entity, named as a Specially Designated National and Blocked Person (as defined in
445 Presidential Executive Order 13224), or with whom you are prohibited to do business with **under anti-terrorism laws.**

446 **29. ACCEPTANCE DEADLINE/EFFECTIVE DATE.**
447 Buyer's offer to purchase the Property shall automatically expire if Seller has not accepted it by 1:00, P.m., on
448 Feb. 24 (the "Acceptance Deadline"). This offer may be accepted by: (1) Seller signing it; and (2)
449 providing timely notice of such acceptance (which may be given orally or in writing) to Buyer or to the licensee assisting Buyer (i.e., on
450 or before the Acceptance Deadline). This Contract will become valid and legally binding at such time. The "Effective Date" of this
451 Contract shall be the date adjacent to the signature of the last party to sign this Contract.

452 **30. TIME IS OF THE ESSENCE.**
453 **Time is of the essence in the performance of the parties' obligations under this Contract.** All references to a specified time
454 shall mean Central Time. As used herein, a "day" is defined as a 24-hour calendar day, seven (7) days per week.

455 **SELLER ACCEPTS OFFER (Sign Below)** DocuSigned by: 2/22/2020 | 1:02 PM PST
456 Lula Mae Hardman 2-21-2020 JL
457 **BUYER** **SELLER** 79070195FA9147A... Jay Laughlin **Date and Time**
458 Printed Name: Lula Mae Hardman Printed Name: _____

459 _____ **BUYER** **SELLER**
460 Printed Name: _____ Date _____ Printed Name: _____ Date and Time _____
461 *If signing on behalf of a trust or other legal entity, its name and your title below:* *If signing on behalf of a trust or other legal entity, please print please print its name and your title below:*

462 _____
463 **SELLER REJECTS OFFER (Initial)** _____
464 **SELLER COUNTER-OFFERS (Initial)** _____
465 Counter Offer form MSC-2040, which amends the terms of
466 this offer, is attached and incorporated into this Contract
467

RECEIPT & ACKNOWLEDGEMENT

Receipt of Earnest Money is acknowledged by the undersigned and will be delivered to Escrow Agent as set forth above.

By (Signature) [Signature]
Licensee's Printed Name: MICHAEL J. FRANK Date: 2-24-2020

468

Approved by legal counsel for use exclusively by current members of the Missouri REALTORS®, Columbia, Missouri. No warranty is made or implied as to the legal validity or adequacy of this Contract, or that it complies in every respect with the law or that its use is appropriate for all situations. Local law, customs and practice, and differing circumstances in each transaction, may each dictate that amendments to this Contract be made.
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