

CONTRACT FOR SALE OF REAL ESTATE

This agreement is dated this 13th day of Sept., 2017, by and between RLR Properties, L.L.C., (hereinafter referred to as "Seller") and, the City of Columbia, Missouri, a municipal corporation of the State of Missouri (hereinafter referred to as "Buyer"). Buyer's current address is 500 E Walnut Ste. 108, Columbia, Missouri 65201.

WITNESSETH:

1. Subject to the terms and conditions set forth herein, the Buyer agrees to purchase and the Seller agrees to sell certain real property and all improvements thereon commonly known as 7 Third Avenue., 9 Third Avenue and 19 Third Avenue in Columbia, Boone County, Missouri more particularly described as follows:

The West One-Half (W1/2) of Lot Fifty-Four (54) in Odon Guitar's Subdivision and Park Addition to the City of Columbia, Boone County, Missouri. 16-315-00-01-054.00

All of the East One-Half (E1/2) of Lot Fifty-Four (54) in Odon Guitar's Subdivision and Park Addition to the City of Columbia, Missouri, as shown by the plat recorded in Plat Book 1, Page 16, Records of Boone County, Missouri. 16-315-00-01-055.00

The West One-Half (W1/2) of Lot Number Fifty-Eight (58) in Odon Guitar's Subdivision & Park Addition to the City of Columbia, Boone County, Missouri, according to the recorded plat thereof.

2. The real estate offered by Seller and being purchased by Buyer is sold pursuant to all rules and regulations of the Community Development Block Grant Program (CDBG) and the Department of Housing and Urban Development and certain regulations of 24 CFR 570.201-570.206, 24 CFR 570.207 (a)-(b) and 24 CFR 570.208 (a)-(d).
3. The purchase price for the property shall be FOURTY FIVE THOUSAND DOLLARS (\$45,000), which Buyer agrees to be paid by check at closing.

4. Conveyance shall be by general warranty deed in proper form for recording and shall convey marketable title as defined by the Title Standards of the Missouri Bar.
5. Possession of the property shall be delivered to Buyer following closing.
6. Buyer shall pay all recording fees.
7. Seller shall pay prorated amount for real estate taxes beginning January 1, 2017 through date of closing.
8. Seller shall pay for the title insurance commitment premium. Buyer shall pay the fee charged by the title company to handle the closing.
9. Seller shall, within thirty (30) days from the date of this contract, acquire a commitment from a company authorized to issue title insurance in Missouri agreeing to issue title insurance to the above described real estate in the name of the Buyer and Buyer shall have ten (10) days from receipt of the title commitment to examine title and make any objections to the title exceptions in writing to Seller. If Buyer makes no written objections within that time period, Buyer shall waive any right to make objection. In the event Buyer notifies Seller of a lawful objection, Seller shall have sixty (30) days to remove the encumbrance or defect. If Seller is unable to do so by closing, then Buyer may terminate this contract and this contract shall be void. For purposes of title, merchantable title shall be defined by the Missouri Bar Title Examination Standards and any objections must conform to those standards. The cost of the title commitment policy shall be taxed as closing costs to Seller.
10. All notices provided for in this contract may be delivered in person or by United States Mail.

Seller's mailing address is:

RLR Properties, L.L.C.
1200 S. Rangeline Road
Columbia MO 65201

Buyer's Address is:

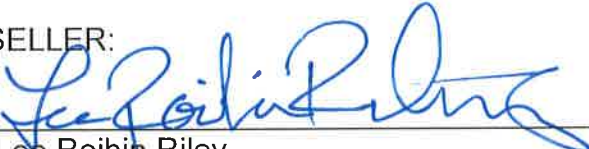
City of Columbia
Community Development
Department, 500 E
Walnut Ste. 108
Columbia, MO 65201

11. This contract shall not be assignable by the Buyer.
12. This contract shall be binding upon the parties hereto, their heirs, personal representatives, successors and assigns.

13. This contract constitutes the entire agreement between the parties and supersedes all previous discussions and agreements and may not be modified except in writing and executed by both parties.
14. This contract shall be construed in accordance with the laws of Missouri. Should any part of this contract be litigated, venue shall be proper only in the Circuit Court of Boone County, Missouri or the U.S. District Court for Western Missouri. If any term of this contract is found by a Court of competent jurisdiction to be void or invalid, such finding shall not affect the remaining terms of the contract which shall remain in effect.
15. This contract is contingent upon formal approval by the Columbia City Council.
16. This contract is contingent upon environmental clearance and release of funds by the U.S. Department of Housing and Urban Development.
17. Closing shall occur on or before December 1, 2017 at Monarch Title Company.

IN WITNESS WHEREOF, the parties hereto have been duly authorized to execute this contract as of the day and year first above written.

SELLER:

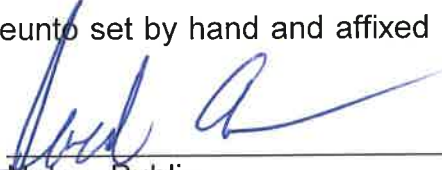


Lee Roibin Riley

STATE OF MISSOURI)
) ss
COUNTY OF BOONE)

On this 13th day of September, 2017, before me, a Notary Public in and for said state, personally appeared Lee Roibin Riley, to me known to be the person described in and who executed the foregoing instrument.

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



Notary Public

My commission expires: Dec 27, 2019



JACOB AMELUNKE
My Commission Expires
December 27, 2019
Boone County
Commission #15236420

BUYER: City of Columbia, Missouri

By: _____
Mike Matthes, City Manager

ATTEST:

APPROVED AS TO FORM:

Sheela Amin, City Clerk

Nancy Thompson, City Counselor

Certification: I hereby certify that this contract is within the purpose of the appropriation to which it is to be charged, Account No. _____ and that there is an unencumbered balance to the credit of such appropriation sufficient to pay therefor.

By: _____
Director of Finance

STATE OF MISSOURI)
) ss
COUNTY OF BOONE)

On this _____ day of _____, 2017, before me appeared Mike Matthes, to me personally known, who, being by me duly sworn, did say that he is the City Manager of the City of Columbia, Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of the City and that this instrument was signed and sealed on behalf of the City by authority of its City Council and the City Manager acknowledged this instrument to be the free act and deed of the City.

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

Notary Public

My commission expires: _____.