REAL ESTATE CONTRACT

THIS CONTRACT entered into this 21 day of November 2016, by and between **Schuber Mitchell Homes, LLC, a Missouri Limited Liability Company,** hereinafter referred to as the **"Seller"** and **CITY OF JOPLIN, MISSOURI,** a constitutionally chartered municipal corporation, hereinafter referred to as the **"Buyer".**

W I T N E S S E T H:

1. SALE AND PURCHASE. For and in consideration of the mutual obligations of the parties hereto, the Seller agrees to sell, and the Buyer agrees to buy, upon the terms and conditions hereinafter set out, the real estate described as follows:

All of Lot Numbered One Hundred Five (105) in D.W. LUKE'S SOUTHERN HEIGHTS SUBDIVISION to the City of Joplin, Jasper County, Missouri according to the recorded plat thereof.

2. PURCHASE PRICE & CONSIDERATION. The purchase price to be paid by the Buyer therefore is Eight Thousand Dollars and 00/100 ($8,000.00). The purchase price shall be payable at closing in cash or by cashier's check. The parties agree that the performance of this agreement and the purchase price and other consideration described herein is offered and accepted as just compensation for the acquisition of real property.

3. CONVEYANCE FORM. The Seller shall convey said real estate to Buyer by Warranty Deed, free and clear of all interest, liens, and encumbrances, except as stated herein.

4. EXCEPTIONS. The real estate shall be conveyed subject to the following:

a) Special assessments made prior to the execution of this contract and becoming a lien thereafter;

b) Zoning ordinances in effect at the date of the signing of this contract;

c) Easements, public or private, of record or not of record, which are clearly apparent to the ordinary person upon ordinary inspection of the premises; and subsequent years; and

d) General taxes, state, county, and city, for the year of closing and subsequent years; and other restrictions, covenants, conditions, encumbrances and easements of record. Taxes for the year in which this contract is closed shall be prorated to the date of closing.

5. CLOSING. If the title is deemed good, the closing of this contract shall take place at Abbey Title Company, Joplin, Missouri, on or about December 31, 2016 at which time all monies and papers shall be delivered and all other things called for by this contract at the time of

closing, shall be done. Buyer shall pay all recording fees and closing costs.

6. POSSESSION OF PROPERTY. No later than sixty (60) days after closing, Seller shall vacate premises. Seller shall have the right to salvage items from the property prior to vacating the property. The property must be left in a secure manner.

7. HAZARDOUS MATERIALS. Prior to the Closing Date, that City will have the option to inspect and assess the property for the existence of any hazardous materials or contamination on the property or in the sub-surface area below the property. If the inspection or assessment reveals the existence of any hazardous materials or contamination, the City will have the absolute and unconditioned right to terminate this Agreement.

8. RIGHT OF ENTRY. Prior to the Closing Date, with reasonable notice to Seller, Seller hereby authorizes Buyer, its assigns, successors in interest, agents, representatives, and consultants, sub-contractors, and prospective tenants, and their agents, representatives, and consultants, and sub-contractors, to enter the Property in order to investigate and inspect the Property and to perform any such tests they deem appropriate.

9. HOLD HARMLESS.

a) Seller hereby agrees to hold Buyer harmless against and from any and all loss, suits, causes of action, proceedings, costs, damages, liabilities and expense arising from the breach of any of Seller's representations, warranties, covenants or agreements herein contained. Such costs and expenses shall include, without limitation, attorneys' fees and costs of litigation arising out of or relating to Seller's breach.

b) Buyer hereby agrees to hold Seller harmless against and from any and all loss, suits, causes of action, proceedings, costs, damages, liabilities and expense arising from the breach of any of Buyer's representations, warranties, covenants or agreements herein contained, and from any injury or damage to Buyer, or its agents which occur upon, or at the property, during the inspection period. Such costs and expenses shall include, without limitation, attorneys' fees and costs of litigation arising out of or relating to Buyer's breach.

10. CLOSING REQUIREMENTS.

a) At closing, seller shall do the following:

1. Duly execute, acknowledge and deliver to Buyer, a Warranty Deed conveying the Property to Buyer, free and clear of all liens, claims, pledges and encumbrances, except as set forth in Section 4 above.

2. Execute, acknowledge and deliver to Buyer such documentation as may be reasonably required to confirm the power and authority of the Seller to execute and deliver this Contract and all other documents necessary or advisable to consummate the transactions contemplated under this Contract.

b) At closing, the Buyer shall do the following:

1. Execute and provide all documents reasonably required by the Seller for closing.

2. Tender payment at closing for the purchase price and all associated closing costs described herein.

11. DEFAULT.

a) Seller's Breach: If all conditions precedent to said closing have been satisfied, and Seller refuses to close, then Seller shall pay unto Buyer, all Buyer's reasonable out-of-pocket costs associated with the purchase, such as surveying, engineering, etc., and Buyer shall have no further recourse against Seller.

b) Buyer's Breach: If Buyer fails to perform its obligations under this Contract, after all conditions precedent have been satisfied, the Buyer shall pay unto Seller, its out-of-pocket expenses such as title work, surveying, engineering, etc., and Seller shall have no recourse.

12. TITLE COMMITMENT. Buyer will obtain a title commitment and if the title is not good and marketable and Seller cannot remedy the problem, Buyer can terminate the contract. Buyer shall obtain the title commitment within thirty (30) days of the date first written above and shall notify Seller within those thirty (30) days of any problem, and if said problem is not resolved to the satisfaction of either party within twenty (20) days of notification, either party may terminate the contract.

13. SURVIVAL. Seller's and Buyer's representations and warranties set forth in this Contract shall be continuing and shall be true and correct on and as of the date of closing with the same force and effect as if made at the time. Each Party's covenants, warranties, and representations shall survive closing and shall not be affected by delivery of deed or any other closing documents or by any investigation, verification or approval by Buyer or by anyone on behalf of Buyer.

14. ASSIGNMENT. Neither party shall have the right and authority to assign this Contract without the other's consent.

15. ENTIRE AGREEMENT. This Contract constitutes the entire agreement between the parties with respect to the subject matter hereof and there are no oral representations, warranties, conditions or agreements, expressed or implied, other than those expressly set forth herein. This Contract supersedes all previous negotiations, agreements and the like. No modifications to this Contract shall be effective unless in writing and signed by all parties to this Contract.

16. BINDING EFFECT. The terms, provisions, covenants, and conditions in this Contract shall apply to, and inure to, the benefit of, and be binding upon, the parties hereto and their respective successors in interest and assigns as herein permitted.

17. GOVERNING LAW. This Contract shall be governed by, and constructed in accordance with, the laws of the State of Missouri.

18. TIME. Time is of the essence of this Contract and each and every obligation of Seller under this Contract.

19. POSSESSION. The Seller shall provide Buyer full and exclusive possession upon closing, free and clear of any leases, written or oral, concerning the premises.

20. CONTINGENT UPON APPROVAL. This contract is contingent upon Buyer obtaining approval of this contract by its City Council, which Buyer shall obtain within thirty (30) days of the execution of the contract.

IN WITNESS WHEREOF, the parties have hereunto set their hands to this Contract, the day and year first above written.

City of Joplin Missouri, a
Missouri Municipal Corporation

By_____
Samuel L. Anselm, City Manager

"BUYER"

_____
Joe Harris – Schuber Mitchell Homes, LLC

"SELLER"

Attest:

By _____
Barbara Hogelin, City Clerk

Approved as to form:

By_____
Peter C. Edwards, City Attorney