REAL ESTATE CONTRACT

THIS CONTRACT entered into this _____ day of _____ 2016, by and between **City of Joplin, Missouri,** a constitutionally chartered Missouri municipal corporation, hereinafter referred to as the **"Buyer"** and **Hubler Family Investments,** a Missouri limited partnership, hereinafter referred to as the **"Seller"**.

WITNESSETH:

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 THAT PART OF THE SOUTHWEST QUARTER (SW1/4) OF THE SOUTHWEST QUARTER (SW1/4) OF SECTION 15, TOWNSHIP 27 NORTH, RANGE 32 WEST, IN THE CITY OF JOPLIN, JASPER COUNTY, MISSOURI, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 15, THENCE N01°42'05"E ALONG THE WEST LINE OF SAID SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER, 1013.53 FEET, THENCE S89°12'05"E ALONG THE SOUTH RIGHT-OF-WAY LINE OF HUBLER ROAD, 459.20 FEET TO THE POINT OF BEGINNINGTHENCE CONTINUING S89°12'05"E, 290.40 FEET TO THE WEST RIGHT-OF-WAY LINE OF COUNTY ROAD 200;THENCE S00°36'13"W ALONG SAID WEST RIGHT-OF-WAY LINE, 300.00 FEET;THENCE N89°12'05"W, 290.40 FEET;THENCE N00°36'13"E, 300.00 FEET TO THE POINT OF BEGINNING.CONTAINING 2.0 ACRES, MORE OR LESS.SUBJECT TO ANY EXISTING EASEMENTS OR RESTRICTIONS OF RECORD." as outlined on the aerial photograph attached hereto as Exhibit 1.**

2. PURCHASE PRICE. The purchase price to be paid by the Buyer is One Hundred Fifty Five Thousand and 00/100 Dollars ($155,000.00). The purchase price shall be payable at closing in cash or by cashier's check.

a.) Earnest Money Deposit. Within five (5) business days after the full and final execution of this Agreement by both Buyer and Seller and as a condition precedent to the formation of this Agreement, Buyer shall deposit the sum of $500.00 (the "Earnest Money Deposit") with First American Title (the "Title Company"), whose mailing address is 2820 Arizona, Joplin, MO 64804, Attention: Michelle Copeland. The Earnest Money Deposit shall be held by the Title Company in a noninterest-bearing account in a federally insured institution. Except as otherwise set forth herein, the Earnest Money Deposit shall be deemed non-refundable after the end of the Inspection Period, as hereinafter defined. The Earnest Money Deposit shall be applied against the Purchase Price on the Closing Date, as hereinafter defined.

b.) Cash at Closing. On the Closing Date, Buyer shall pay to Seller the balance of the Purchase Price in cash or other immediately available funds, subject to the prorations and adjustments set forth below.

3. CONVEYANCE FORM. The Seller shall convey said real estate to Buyer by General 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 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

d.) General taxes, state, county, and city for the year of closing and subsequent years, and such other restrictions and easements of record as will not materially impair the use of improvements on the real estate. Taxes for the year in which this contract is closed shall be prorated to the date of closing.

5. TITLE COMMITMENT/TITLE POLICY.

a.) The Seller shall within twenty (20) days hereof, deliver to the Buyer a commitment to issue a policy of title insurance. Any commitment made hereunder shall be in the amount of purchase price of the Property, naming the Buyer and (mortgagee, if any), as the proposed insured; and issued by a title insurance company licensed to write title insurance in Missouri, which commitment shall insure the title to be marketable as called for by this contract and shall provide that a policy or policies shall be issued after the General Warranty Deed to the Buyer is placed of record. Cost for the title commitment, title insurance, and mortgagee's insurance, if any, shall be paid by Buyer. Buyer, at its sole option, expense and liability may also obtain a current survey of the Property (the "Survey") to determine if there are any defects encroachments, overlaps, boundary line or acreage discrepancies, or other adverse matters that may be disclosed.

b.) In the event the commitment for title insurance shall not show marketable title in Seller (except liens which can be discharged as a matter of course by the payment of money), or the Survey shall disclose any adverse matters, the Buyer shall specify the objections to the title commitment in writing within ten (10) days after such delivery of the commitment and shall specify the objections to the Survey in writing within ten (10) days after such delivery of the Survey. Any such defects not objected to shall be deemed waived by the Buyer. If any said defects so noted are not corrected within thirty (30) days after the delivery of such objections; then this contract shall be null and void unless the Buyer gives a written notice to the Seller of its election to waive such defects. If the contract is terminated under this Section, then the earnest money is to be

refunded to Buyer and if any defect objected to causes a failure of marketable title, the Seller shall be liable for Survey and title examination charges.

c.) It is understood and agreed that title herein required to be furnished is marketable title as set forth in Title Standard Four of the Missouri Bar. It is also agreed that any encumbrance or defect in the title which is within the scope of any of the Title Standards of the Missouri Bar shall be deemed cured if the Seller shall take the curative action, if any, recommended or prescribed by said Standards.

6. CLOSING. If the title is deemed good, the closing of this contract shall take place at the offices of First American Title Company, Joplin, Missouri, twenty (20) days after Buyer sends written notice that all contingencies have been met, at which time all moneys 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 including the fee of the closing agent.

7. POSSESSION. Possession shall be delivered to the Buyer at the closing of this contract.

8. INSPECTION PERIOD. Buyer may, at Buyer's option and expense, obtain any written inspection reports of the Property from any independent qualified inspector, contractor, appraiser, or consultant that Buyer or its lender may engage, as deemed necessary by the Buyer or its lender, including but not limited to Phase I and/or Phase II environmental reports, core drillings, soil and/or drainage tests, floodplain reports, engineering reports, geotechnical reports, and any other inspection, test, or report deemed necessary to evaluate the soundness and fitness of the Property for Buyer's development purposes. Buyer may also review zoning regulations, and any and all governmental and quasi-governmental laws, ordinances, restrictions, and permit requirements to evaluate the soundness and fitness of the Property for Buyer's development purposes. Seller agrees to permit Buyer or its representatives to enter the Property during reasonable hours and upon reasonable notice to allow Buyer to perform such inspections.

Buyer shall furnish to Seller a complete copy of the written inspection report(s) with written list of unacceptable conditions(s) (hereinafter referred to as the "Inspection Notice") within ninety (90) days following the date of the last party to this contract affixes his or her signature hereto. The Inspection Notice shall state one of the following. 1.) Buyer is satisfied with all inspections; 2.) Buyer intends that any unacceptable conditions are to be satisfied by the Seller; or 3.) Buyer is terminating the contract with the earnest money to be returned to Buyer. Buyer's failure to provide Seller with the Inspection Notice as hereinabove provided shall be deemed a waiver and acceptance of any condition any inspection has or may have disclosed.

Seller shall have ten (10) days following receipt of Buyer's Inspection Notice in which to respond in writing to Buyer's Inspection Notice. The parties shall have an additional ten (10) days after Buyer's receipt of Seller's written response to reach a written agreement as to who will complete and pay for correction of the defects, or as to a monetary adjustment at closing in lieu of correction of the defects. Failure to reach such a written agreement shall cause the contract

to automatically terminate. The Buyer's earnest money deposited in escrow shall immediately be returned to the Buyer.

9. CONDITION OF PROPERTY. In accordance with Paragraph 8 above, Buyer is solely responsible for performing any and all inspections it deems necessary to determine if the Property is suitable physically, environmentally and otherwise for its development purposes. Buyer understands that if it objects to a condition of the Property revealed by inspection it must do so according to the procedures outlined in Paragraph 8. Neither the Seller nor any person on Seller's behalf has made, nor do they make, any representations, warranties or agreements as to the value, condition, quality or suitability of said real estate or improvements. Buyer takes the property in its present and "AS IS" condition.

10. IMPROVEMENTS. There are no improvements on the above-described real estate.

11. REPRESENTATIONS/WARRANTIES.

a.) Buyer covenants, represents, and warrants to Seller, which Covenants shall be true and accurate at the time of closing, as follows:

1. Buyer is a duly organized, validly existing municipality, and is in good standing under the laws of the State of Missouri and is possessed and vested with full power and authority to enter into and consummate, this Contract and to perform Buyer's obligations hereunder.

2. The Joplin City Council and/or its duly authorized representatives must approve the transactions contemplated by this Contract, and the authorized representative of Buyer has the authorization to execute this Contract and to do all other such acts and take such other action as may be necessary to consummate this Contract, upon Council approval.

3. This Contract is a valid and binding agreement, enforceable in accordance with its terms.

b.) Seller covenants, represents, and warrants to Seller, as follows:

1. Buyer is a Missouri limited partnership in good standing and Steven W. Hubler is authorized by Hubler Family Investments, LP, to enter into this Contract and complete the transactions contemplated hereunder.

2. This Contract is a valid and binding agreement, enforceable in accordance with its terms.

3. There are no leases, tenancies or other rental arrangements pertaining to any portion of the Property, and Seller owns fee simple title to the

Property and has full right and lawful authority to enter into and perform Seller's obligations under this Contract. There will be no contracts for services or supplies which expressly or impliedly, will be binding upon the Purchaser or upon the Property after the Closing.

4. To the best of Seller's knowledge, the location, construction, occupancy, operation, and use of the Property does not violate any applicable law, statute, ordinance, rule, regulation, order, or determination of any governmental authority, or any board of fire underwriters (or other body exercising similar functions), or any restrictive covenant or deed restriction (recorded or otherwise) affecting the Property, including without limitation all applicable zoning ordinances and building codes, flood disaster laws, and health and environmental laws and regulations (hereinafter sometimes collectively called "Applicable Laws").

5. To the best of Seller's knowledge, the Property, and Seller are not currently in violation of or subject to : (i) any existing, pending, or threatened investigation or inquiry by any governmental authority; or (ii) any remedial obligations under any Applicable Laws pertaining to health or the environment (hereinafter sometimes collectively called "Applicable Environmental Laws"), including without limitation the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended ("CERCLA") and the Resource Conservation and Recovery Act of 1976, as amended ("RCRA"), and this representation and warranty would continue to be true and correct following disclosure to the applicable governmental authorities of all relevant facts, conditions and circumstances, if any, pertaining to the Property. Seller shall have no obligation to remove or take any action to cure or remediate any environmentally hazardous material from the Property if any environmentally hazardous material is found on the Property.

6. Seller does not have knowledge of any hazardous substances or solid wastes that have been disposed of or otherwise released on the Property. The terms "hazardous substance" and "release" shall have the meanings specified in CERCLA, and the terms "solid waste" and "disposal" or "disposed" shall have the meanings specified in RCRA; provided, to the extent that the laws of the State of Missouri establish a meaning for "hazardous substance," "release," "solid waste," or "disposal" that is broader than that specified in either CERCLA or RCRA, such broader meaning shall apply.

7. Seller does not have knowledge that the Property is within any area determined to be flood-prone under the Federal Flood Protection Act of 1973; and Seller shall immediately notify Buyer of any material change in respect to the Property or any information heretofore or hereafter furnished to Buyer with respect to the Property.

12. RIGHT OF ENTRY. Prior to the Closing Date, with reasonable notice to Seller, Seller hereby authorizes Buyer, its assigns, successors in the 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. Any inspection or testing that is performed shall leave the real estate in as good as condition as it was prior to inspection or testing.

13. 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.

14. CLOSING REQUIREMENTS. Closing shall occur after approval of title commitment as described hereinabove.

a.) At closing, Seller shall do the following:

1. Duly execute, acknowledge and deliver to Buyer, a General Warranty Deed conveying the Property to Buyer, free and clear of all liens, claims, pledges and encumbrances.

2. Execute, acknowledge and deliver to Buyer and the Title Company, such documentation as may be reasonably required to confirm the power of authority of the Seller to execute and deliver this contract, the above referenced General Warranty Deed, and all other documents necessary

or advisable to consummate the transactions contemplated under this contract.

3. Execute, acknowledge and deliver to Buyer and the Title Company, such documentation as may be reasonably required to delete the Standard Exceptions to the Title Policy. In the event that a survey is required, any costs associated therewith shall be borne by Seller.

b.) At Closing, Buyer shall do the following:

1. Execute and provide at closing all documents reasonably required by the Title Company for closing.

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

15. DEFAULT. If either party defaults in the performance of any obligations under this Contract, the party claiming a default shall notify the other party in 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 party with a deadline for curing the default. Following a default by either Seller or Buyer, the other party shall have the following remedies:

a.) If Seller defaults, Buyer may: (1) specifically enforce this contract and recover damages suffered by Buyer as a result of the delay in the acquisition of the Property; (2) terminate this Contract by written notice to Seller and agree to release Seller from liability upon Seller's release of the Earnest Money and reimbursement to Buyer for all actual costs and expenses incurred by Buyer (and 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 would be extremely difficult, if not impossible to ascertain the extent of actual damages caused by Seller's breach and that return of the earnest money plus all actual costs and expenses incurred by Buyer represents as fair an approximation of such actual damages as the parties can now determine); or (3) pursue any other remedy and damages available at law or in equity. If Buyer elects to terminate this contract, the earnest money, less any expenses incurred by or behalf of Buyer, shall be returned to Buyer. Buyer's release of Seller shall not relieve Seller's liability (if any) to the broker assisting Seller pursuant to any listings or other brokerage service agreement between them

b.) If Buyer defaults, Seller may terminate this Contract by written notice to Buyer, and retain the Earnest Money as liquidated damages and as Seller's sole remedy (the parties recognizing that it would be extremely difficult, if not impossible, to ascertain the extent of actual damages caused by Buyer's breach, and that

return of the earnest money represents as fair an approximation of such actual damages as the parties can now determine).

16. 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.

17. ASSIGNMENT. Buyer has the express right to assign this contract conditioned on thirty (30) days written notice being given to the Seller before said assignment.

18. 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.

19. 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.

20. GOVERNING LAW AND VENUE. This contract shall be governed by, and constructed in accordance with, the laws of the State of Missouri and venue for any disputes between the parties shall lie only in the Circuit Court of Jasper County, Missouri.

21. TIME. Time is of the essence for this Contract.

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

23. CONTINGENT UPON APPROVAL. This contract is contingent upon Buyer obtaining approval of this contract by its City Council, to be obtained 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"

Hubler Family Investments, a Missouri Limited Partnership

By_____

Steven W. Hubler
Majority General Partner
"SELLER"

Attest:

By_____
Barbara Hogelin, City Clerk

Approved as to Form:

By_____
Peter Edwards, City Attorney