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 **"City"** and **Tri-State Investment Company** a Missouri Corporation, hereinafter referred to as **"Tri-State"**.

WHEREAS, the City of Joplin owns real estate described as follows:

PROPERTY DESCRIPTION:

A TRACT OF LAND IN THE E-1/2 OF THE NW-1/4 OF SECTION 33, TOWNSHIP 28 NORTH, RANGE 33 WEST OF THE FIFTH PRINCIPAL BASE AND MERIDIAN IN JASPER COUNTY, MISSOURI, BEING MORE FULLY DESCRIBED AS FOLLOWS:
COMMENCING AT THE NORTHEAST CORNER OF SAID E-1/2 OF THE NW-1/4; THENCE S 01°52'12"W ALONG THE EAST LINE OF SAID E-1/2 OF THE NW-1/4, 2046.76 FEET TO THE POINT OF BEGINNING ON THE NEW EAST RIGHT-OF-WAY LINE OF SCHIFFERDECKER ROAD;
THENCE CONTINUING S 01°52'12"W ALONG SAID EAST LINE OF SAID E-1/2 OF THE NW-1/4, 576.10 FEET TO THENCE SOUTHEAST CORNER THEREOF;
THENCE N 87°55'58"W ALONG THE SOUTH LINE OF SAID 1/4, 265.77 FEET TO THE NEW EAST RIGHT-OF-WAY LINE OF SCHIFFERDECKER ROAD;
THENCE N 26°40'02"E ALONG SAID NEW EAST RIGHT-OF-WAY LINE 633.61 FEET TO THE POINT OF BEGINNING.

CONTAINING 1.76 ACRES (76,554.2 SQUARE FEET), MORE OR LESS.

WHEREAS, Tri State Investment owns the real estate described as follows:

PROPERTY DESCRIPTION:

A TRACT OF LAND IN THE NE–1/4 NW–1/4 OF SECTION 33, TOWNSHIP 28 NORTH, RANGE 33 WEST OF THE FIFTH PRINCIPAL BASE AND MERIDIAN IN JASPER COUNTY, MISSOURI, BEING MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NE–1/4 OF THE NW–1/4 OF SAID SECTION 33;
THENCE S 01°52'12"W ALONG THE WEST LINE THEREOF, 198.09 FEET;
THENCE S 84°28'35"E, 35.07 FEET TO THE OLD EAST RIGHT–OF–WAY LINE OF SCHIFFERDECKER ROAD AND THE POINT OF BEGINNING;
THENCE S 01°52'12"W ALONG SAID OLD EAST RIGHT–OF–WAY, 274.70 FEET TO A POINT ON THE NEW WEST RIGHT–OF–WAY LINE OF SCHIFFERDECKER ROAD;
THENCE NORTHEASTERLY ALONG SAID NEW WEST RIGHT–OF–WAY ON A CURVE TO THE RIGHT (CONCAVE TO THE EAST) HAVING A RADIUS OF 1100.00 FEET AND A CENTRAL ANGLE OF 17°12'57", AN ARC DISTANCE OF 330.52 FEET (CHORD = N 39°09'46"E, 329.28 FEET);
THENCE LEAVING SAID NEW WEST RIGHT–OF–WAY ON A BEARING OF N 84°28'35"W, 199.91 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.57 ACRE (24,679 SQUARE FEET), MORE OR LESS.

A tract of land in the E-1/2 of the NW-1/4 of Section 33, Township 28 North, Range 33 West of the Fifth Principal Base and Meridian in Jasper County, Missouri, being more fully described as follows:

Commencing at the northwest corner of said E-1/2 of the NW-1/4;
thence S 01°52'12"W along the west line thereof, 198.09 feet to the northwest corner of the parent tract;
thence S 84°28'35"E along the north line of the parent tract, 234.98 feet to the Point Of Beginning;
thence S 84°28'35"E along the north line of the parent tract, 97.44 feet;
thence S 75°51'35"E along the north line of the parent tract, 200.69 feet;
thence S 42°12'47"W, 522.71 feet;
thence S 33°00'46"W, 185.68 feet;
thence southerly along a non-tangent curve to the left having a radius of 937.62 feet and a central angle of 11°18'16", an arc distance of 184.99 feet (chord = S 07°35'58"W, 184.69 feet);
thence S 01°52'07"W on a tangent line, 651.44 feet;
thence along a tangent curve to the right having a radius of 755.00 feet and a central angle of 24°48'00", an arc distance of 335.45 feet (chord = S 14°16'02"W, 332.84 feet);
thence S 26°40'02"W, 8.40 feet to a point on the west line of said E-1/2 of the NW-1/4;
thence N 01°52'02"E along said west line, 108.60 feet to the existing easterly right-of-way line of Schifferdecker Avenue;
thence northerly along said right-of-way on a non-tangent curve to the left having a radius of 735.00 feet and a central angle of 17°45'10", an arc distance of 227.74 feet (chord = N 10°44'37"E, 226.83 feet);
thence N 01°52'02"E along said right-of-way on a tangent line, 343.18 feet;
thence N 01°52'12"E along said right-of-way, 836.25 feet;
thence northeasterly along a non-tangent curve to the right having a radius of 1100.00 feet and a central angle of 17°12'57", an arc distance of 330.52 feet (chord = N 39°09'46"E, 329.28 feet) to the Point Of Beginning.
Containing 4.29 acres (186,938 square feet), more or less.

Basis of Bearings: Missouri State Plane Coordinate System, West Zone.

WHEREAS, the City of Joplin needs the Tri-State Investment Company aforementioned real estate for a public improvement project.

WHEREAS, it is the intent of the City of Joplin and Tri-State Investment Company, to exchange the properties in-kind. The City of Joplin will also provide for the relocation of an existing driveway and the addition of a second driveway access in consideration for this real estate contract.

NOW THEREFORE, in consideration of the mutual covenants contained herein the parties hereto agree as follows:

W I T N E S S E T H :

1. SALE AND PURCHASE.

1.1 City's Property

For and in consideration of the mutual obligations of the parties hereto, City agrees to sell, and Tri-State agrees to buy, upon the terms and conditions hereinafter set out, the real estate described as follows:

PROPERTY DESCRIPTION:

A TRACT OF LAND IN THE E-1/2 OF THE NW-1/4 OF SECTION 33, TOWNSHIP 28 NORTH, RANGE 33 WEST OF THE FIFTH PRINCIPAL BASE AND MERIDIAN IN JASPER COUNTY, MISSOURI, BEING MORE FULLY DESCRIBED AS FOLLOWS:
COMMENCING AT THE NORTHEAST CORNER OF SAID E-1/2 OF THE NW-1/4;
THENCE S 01°52'12"W ALONG THE EAST LINE OF SAID E-1/2 OF THE NW-1/4, 2046.76 FEET TO THE POINT OF BEGINNING ON THE NEW EAST RIGHT-OF-WAY LINE OF SCHIFFERDECKER ROAD;
THENCE CONTINUING S 01°52'12"W ALONG SAID EAST LINE OF SAID E-1/2 OF THE NW-1/4, 576.10 FEET TO THENCE SOUTHEAST CORNER THEREOF;
THENCE N 87°55'58"W ALONG THE SOUTH LINE OF SAID 1/4, 265.77 FEET TO THE NEW EAST RIGHT-OF-WAY LINE OF SCHIFFERDECKER ROAD;
THENCE N 26°40'02"E ALONG SAID NEW EAST RIGHT-OF-WAY LINE 633.61 FEET TO THE POINT OF BEGINNING.

CONTAINING 1.76 ACRES (76,554.2 SQUARE FEET), MORE OR LESS

1.2 Tri State Investment Company Property

For and in consideration of the mutual obligations of the parties hereto, Tri-State agrees to sell, and City agrees to buy, upon the terms and conditions hereinafter set out, the real estate described as follows:
A tract of land in the E-1/2 of the NW-1/4 of Section 33, Township 28 North, Range 33 West of the Fifth Principal Base and Meridian in Jasper County, Missouri, being more fully described as follows:

Commencing at the northwest corner of said E-1/2 of the NW-1/4;
thence S 01°52'12"W along the west line thereof, 198.09 feet to the northwest corner of the parent tract;
thence S 84°28'35"E along the north line of the parent tract, 234.98 feet to the Point Of Beginning;
thence S 84°28'35"E along the north line of the parent tract, 97.44 feet;
thence S 75°51'35"E along the north line of the parent tract, 200.69 feet;
thence S 42°12'47"W, 522.71 feet;
thence S 33°00'46"W, 185.68 feet;
thence southerly along a non-tangent curve to the left having a radius of 937.62 feet and a central angle of 11°18'16", an arc distance of 184.99 feet (chord = S 07°35'58"W, 184.69 feet);

thence S 01°52'07"W on a tangent line, 651.44 feet;
thence along a tangent curve to the right having a radius of 755.00 feet and a central angle of 24°48'00", an arc distance of 335.45 feet (chord = S 14°16'02"W, 332.84 feet);
thence S 26°40'02"W, 8.40 feet to a point on the west line of said E-1/2 of the NW-1/4;
thence N 01°52'02"E along said west line, 108.60 feet to the existing easterly right-of-way line of Schifferdecker Avenue;
thence northerly along said right-of-way on a non-tangent curve to the left having a radius of 735.00 feet and a central angle of 17°45'10", an arc distance of 227.74 feet (chord = N 10°44'37"E, 226.83 feet);
thence N 01°52'02"E along said right-of-way on a tangent line, 343.18 feet;
thence N 01°52'12"E along said right-of-way, 836.25 feet;
thence northeasterly along a non-tangent curve to the right having a radius of 1100.00 feet and a central angle of 17°12'57", an arc distance of 330.52 feet (chord = N 39°09'46"E, 329.28 feet) to the Point Of Beginning.
Containing 4.29 acres (186,938 square feet), more or less.

Basis of Bearings: Missouri State Plane Coordinate System, West Zone.

and

A TRACT OF LAND IN THE NE–1/4 NW–1/4 OF SECTION 33, TOWNSHIP 28 NORTH, RANGE 33 WEST OF THE FIFTH PRINCIPAL BASE AND MERIDIAN IN JASPER COUNTY, MISSOURI, BEING MORE FULLY DESCRIBED AS FOLLOWS:

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THENCE S 84°28'35"E, 35.07 FEET TO THE OLD EAST RIGHT–OF–WAY LINE OF SCHIFFERDECKER ROAD AND THE POINT OF BEGINNING;
THENCE S 01°52'12"W ALONG SAID OLD EAST RIGHT–OF–WAY, 274.70 FEET TO A POINT ON THE NEW WEST RIGHT–OF–WAY LINE OF SCHIFFERDECKER ROAD;
THENCE NORTHEASTERLY ALONG SAID NEW WEST RIGHT–OF–WAY ON A CURVE TO THE RIGHT (CONCAVE TO THE EAST) HAVING A RADIUS OF 1100.00 FEET AND A CENTRAL ANGLE OF 17°12'57", AN ARC DISTANCE OF 330.52 FEET (CHORD = N 39°09'46"E, 329.28 FEET);
THENCE LEAVING SAID NEW WEST RIGHT–OF–WAY ON A BEARING OF N 84°28'35"W, 199.91 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.57 ACRE (24,679 SQUARE FEET), MORE OR LESS.

2. PURCHASE PRICE. City and Tri-State acknowledge and agree that the purchase price to be paid by both parties is Zero Dollars ($0.00). The consideration for the mutual obligations of the parties hereto is, the other party's in-kind transfer of property described herein in addition, the City of Joplin will also provide for the relocation of an existing driveway being approximately 40' in width and the addition of a second 40' wide driveway access on the Tri-State Investment Company property as indicated on the attached drawing. The estimated value of the work to be performed by the City is $13,700. The appraised value of the right of way and easements to be acquired from Tri-State Investment Company is $13,700. Right of entry will be granted by Tri-State Investment for the purpose of constructing the described driveways.

The city also agrees to relocate, as necessary, any existing private utility line and/or connection that currently exists to the Tri-State Investment property.

3. CONVEYANCE FORM. Each party shall convey said tracts of real estate to the other party by Quit Claim Deed.

4. EXCEPTIONS. All 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

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. CLOSING. If both titles are deemed good, the closing of this contract shall take place at City Hall, 602 S. Main St., Joplin, Missouri on or before October 21, 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.

6. POSSESSION. Each party shall deliver possession to the other party at the closing of this contract.

7. CONDITION OF PROPERTY. Each party agrees that it has inspected and carefully examined the improvements located on the real estate it is receiving and takes the real estate and improvements located thereon "AS IS", and each party agrees that neither the transferring party nor any person on the transferring party's behalf has made, and does not make, any representations, warranties, or agreements as to the value, condition, quality, or suitability of said real estate or improvements.

8. IMPROVEMENTS. Each party agrees that all improvements now on the above-described real estate parcels shall be delivered to the receiving party at the time of closing in as good condition as they are now in at the time of this contract, ordinary wear and tear excepted; provided, however, if prior to the closing, any of the principal improvements be materially damaged, the transferring party shall forthwith give the receiving party written notice thereof; and either party at their election, may void this contract by giving written notice thereof to the other party within five (5) days of receipt of the notice, or prior to the closing, whichever time first occurs, in which case this contract shall be null and void.

9. REPRESENTATIONS/WARRANTIES.

a) City covenants and represents to Tri-State Investment Company, which covenants shall be true and accurate at the time of closing, as follows:

1. Seller 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 Seller'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 Seller has the authorization to execute this Contract and to do all other such acts and to 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.

4. 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.

b) Tri-State Investment Company covenants, represents, and warrants to City, as follows:

1. Buyer, is authorized 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.

10. RIGHT OF ENTRY. Each party acknowledges and agrees that prior to the Closing Date, with reasonable notice to the other party, each party hereby authorizes the other party, 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.

11. HOLD HARMLESS. Tri-State Investment Company hereby agrees to hold City 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 Tri-State Investment Company's representations, warranties, covenants or agreements herein contained, and from any injury or damage to Tri-State Investment Company, 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 Tri-State Investment Company's breach.

11. Hold Harmless, City of Joplin, Missouri agrees to hold Tri-State Investment to harmless in same manner as (11.) A.B. Cook Sept 5 2014

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

a) At closing, City shall do the following:

1. Duly execute, acknowledge and deliver to Tri-State Investment Company, a Quit Claim Deed conveying the Property to Tri-State Investment Company, free and clear of all liens, claims, pledges and encumbrances.

2. Execute and provide at closing, all documents reasonably required by the City for closing.

b) At closing, Tri-State Investment Company shall do the following:

1. Duly execute, acknowledge and deliver to City, a Quit Claim Deed conveying the Property to City, free and clear of all liens, claims, pledges and encumbrances.

2. Execute and provide at closing, all documents reasonably required by Tri-State for closing.

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

14. 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.

15. 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.

16. GOVERNING LAW. This Contract shall be governed by, and constructed in accordance with, the laws of the State of Missouri. Venue for any dispute shall lie exclusively in the Circuit Court of Jasper County, Missouri.

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

18. POSSESSION. Each party shall provide the other party full and exclusive possession upon closing, free and clear of any leases, written or oral, concerning the premises to be transferred to the other party.

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

20. EARNEST MONEY. No earnest money is required by this real estate contract.

21. REALTOR OR BROKER. Neither party has used a realtor or broker and no fee of any kind is owed.

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

Attest:

By_____
Barbara Hogelin, City Clerk

Tri-State Investment Company, a Missouri Corporation

By Charles B Cook pres Oct 5 2016
Charles Cook

Approved as to Form:

By_____
Peter C. Edwards, City Attorney