EXHIBIT "A"

REAL ESTATE PURCHASE CONTRACT

This Real Estate Purchase Contract is entered into and effective this 14th day of November, 2022 ("the Effective Date"), by and between **CITY OF JOPLIN, Missouri, a Missouri Municipal Corporation** ("Seller"), and **POWELL LAND DEVELOPMENT, LLC, a Missouri Limited Liability Company** ("Buyer"), and with Seller and Buyer being referred to collectively as "Each Party" or "the Parties" from time to time.

R E C I T A L S :

A. Buyer desires to purchase from Seller the following:

(i) that certain real property located in Joplin, Missouri, more particularly described below (the "Land");

The Land may be referred to as "the Property".

B. Seller is willing to sell and convey the Property to Buyer on the terms and conditions hereinafter set forth.

A G R E E M E N T S :

In consideration of the covenants contained herein and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller agree as follows:

1. PROPERTY.

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

Tract 1: Lots Forty-Eight (48) to Fifty-Two (52) inclusive in D.O. Witmer's Subdivision to Iron Gates, subject to all restrictions, easements and reservations of record.

Tract 2: All of Lots Numbered One (1), Two (2), Three (3), and Four (4), lying South of the Burlington Northern Railroad right-of-way in D.O. Witmer's Subdivision of Lots 1-55 inclusive, except Lots 16 and 30 in Highland Park Addition, in the Village of Iron Gates, Jasper County, Missouri, according to the recorded Plat thereof. Subject to Easements and Reservations of Record, if any.

Tract 3: All of Lots Numbered Five (5), Six (6), Seven (7), and Eight (8) in D.O. WITMER'S SUB-DIVISION to the City of Joplin, Jasper County, Missouri, according to the recorded plat thereof.

2. PURCHASE PRICE. The total purchase price for the Property ("the Purchase Price") shall be the sum of **ONE HUNDRED FIFTY-THREE THOUSAND AND NO/100 DOLLARS ($153,000.00)**, payable as follows:

2.1 Earnest Money. 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 **FIVE THOUSAND AND NO/100 DOLLARS ($5,000.00)** (the "Earnest Money") with Meridian Title Company (the "Title Company"), whose mailing address is 2902 Arizona Ave, Joplin, MO 64804.

2.2 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. The earnest money shall be credited towards the purchase price.

3. CONVEYANCE FORM. Seller shall convey said tract of real estate to Buyer by Corporation Quit Claim Deed.

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

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

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

4.3 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

4.4 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 title is deemed good, the closing of this contract shall take place at the Title Company on or before February 22, 2023, or at some other time the parties mutually agree on, 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. CLOSING REQUIREMENTS. Closing shall occur after approval of title commitment, as described hereinabove.

6.1 At closing, Buyer shall do the following:

6.1.1 Tender payment of the purchase price.

6.1.2. Execute and provide at closing, all documents reasonably required by the Seller for closing.

6.2 At closing, Seller shall do the following:

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

6.2.2. Execute and provide at closing, all documents reasonably required by Buyer for closing.

7. REPRESENTATIONS/WARRANTIES.

7.1 Buyer covenants and represents to Seller, which covenants shall be true and accurate at the time of closing, as follows:

7.1.1 Buyer is a duly organized, validly existing limited liability company, 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.

7.1.2. Buyer is authorized to enter into this Contract and complete the transactions contemplated hereunder.

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

7.2 Seller covenants, represents, and warrants to Buyer, as follows:

7.2.1 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 Buyer's obligations hereunder.

7.2.2. 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.

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

7.2.4. 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.

8. POSSESSION. Seller shall deliver possession to Buyer at the closing of this contract.

9. IMPROVEMENTS. Seller agrees that all improvements now on the above-described real estate parcels shall be delivered to Buyer 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. The parties agree that the building on the Property will be demolished by Buyer as a part of his development of the Property, and if it is damaged prior to Closing, buyer shall not be entitled to any reduction in the purchase price. Buyer agrees that it is taking the Property and all improvements "as is" and "where is" in their current condition. Buyer agrees that no disclosure statement will be provided by Seller.

10. RIGHT OF ENTRY. Seller acknowledges and agrees that 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. In no event will Seller complete or pay for corrections, or provide a monetary adjustment in lieu thereof, regardless of the results of any inspection or test.

11. HOLD HARMLESS. 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 Seller'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 Seller's breach. In the event that Seller breaches this Agreement, after the City Council gives its approval, the Buyer's only remedy against the Seller is limited to reimbursement of Buyer's out of pocket costs related to this Contract, including only inspection and appraisal fees.

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

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

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

15. CONTINGENT ON REZONING AND STREET VACATION. This contract is contingent upon Seller vacating Golf Links Road from Lot 15 North to the railroad tracks, 24th Street from Golf Links Road east one lot, and vacating 23rd Street from Golf Links Road east two lots. In addition, this contract is contingent upon the City rezoning the Property to R-2/R-3/R-4 for multi-family/condominium development. The City will file the applications.

16. AMENDMENTS. The covenants and obligations herein contained are the full and complete terms of this Agreement, and no alteration, amendments, or changes to such terms shall be binding unless first reduced to writing and executed with the same formality as this Agreement.

17. ASSIGNMENT. This Agreement, including payment hereunder, shall not be sub-let, assigned, or otherwise disposed of, except with the prior written consent of both parties.

18. BINDING EFFECT. This Agreement shall be binding upon the parties hereto, their heirs, executors, administrators, legal representatives, successors, and assigns, and shall be binding in the event of the death or legal disability of the parties. Provided, however, that nothing in this paragraph shall be construed as a consent by Seller to any assignment of this Agreement or any interest therein by Buyer.

19. CHOICE OF LAW AND VENUE. This Agreement has been made, and its validity, performance and effect shall be determined, in accordance with the laws of the State of Missouri and venue for litigation between the parties shall be solely and exclusively in Jasper County, Missouri.

20. CONSEQUENTIAL DAMAGES. In no event shall either party be liable to the other party for special, indirect, or consequential damages.

21. ETHICS. Buyer warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for Buyer, to solicit or secure this Agreement, and that it has not paid or agreed to pay any company or person, other than a bona fide employee working solely for Buyer, any fee, commission, gift, or contingent fee.

22. HEADINGS. The headings of paragraphs in this Agreement are for convenience only. The headings form no part of this Agreement and shall not affect its interpretation.

23. REPRESENTATIONS. The signatories hereto represent and warrant that they have read this Agreement, that they are fully authorized in the capacities shown, that they understand the terms of this Agreement, and that they are executing the same voluntarily and solely for the consideration described herein.

24. SEVERABILITY. If any of the provisions of this Agreement shall be construed to be invalid or illegal, the legality or validity of the other provisions of this Agreement shall not be effected thereby. Any illegal or invalid provision of this Agreement shall be severable and any other provisions shall remain in full force and effect.

25. NO THIRD-PARTY BENEFICIARIES. This Agreement shall not confer any rights or remedies upon any person other than the parties and their respective successors and permitted assigns.

26. WAIVER. Waiver of any provision of this Agreement or breach of this Agreement shall not thereafter be deemed to be a consent by the waiving party to any further waiver, modification or breach by the other party, whether new or continuing, of the same or any other covenant, condition or provision of this Agreement. Failure by one of the parties to this Agreement to assert its rights for any breach of this Agreement shall not be deemed a waiver of such rights.

[Remainder of page intentionally left blank – signature page follows]

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

_____
Nick Edwards,
City Manager

Attest:

_____
Holly Nagy,
City Clerk

Powell Land Development, LLC, a
Missouri Limited Liability Company

David A Powell
By: David A. Powell
Its: authorized signatory