

REAL ESTATE SALE AGREEMENT
(Fire Station #4)

THIS REAL ESTATE SALE AGREEMENT (this “**Agreement**”), dated as of December 1, 2020 (the “**Effective Date**”), is made between:

Seller: **BAHMAN TEHRANI AND JALEH NIKFARJAM**
5031 NE Lakewood Way
Lee’s Summit, Missouri 64064

Purchaser: **CITY OF LEE’S SUMMIT MISSOURI**
a charter city and political subdivision of the State of Missouri
220 SE Green Street
Lee’s Summit, Missouri 64063

1. Property. Seller agrees to sell to Purchaser the parcel of real property legally described on **Exhibit A** hereto and all rights and appurtenances belonging or in any way pertaining thereto (the “**Property**”) and Purchaser agrees to buy the Property from Seller, for the price and upon the terms and conditions set forth in this Agreement.

2. Exceptions. The Property shall be subject to only the Permitted Exceptions (as defined below).

3. Purchase Price. The purchase price for the Property (the “**Purchase Price**”) shall be XXX Dollars (\$XXX). The Purchase Price shall be paid to the Seller in one payment with no additional installments.

4. Earnest Money. XXX Dollars (\$XXX) shall be deposited in an interest-bearing account by Purchaser with interest paid in favor of the Purchaser (the “**Earnest Money**”). The deposit shall be refundable to Purchaser during the Inspection Period and shall become non-refundable to Purchaser after the expiration of the Inspection Period except in the event of a default by the Seller.

5. Prorations. The parties agree that all general state, county, school and municipal taxes (exclusive of penalties and interest) that remain payable during the calendar year in which the Closing occurs shall not be due and payable because the Seller is a political subdivision and the Property becomes exempt from such taxes during the year in which Purchaser acquires title to the Property. To the extent that a court of competent jurisdiction rules that such taxes are due and payable for the calendar year of Closing or any portion thereof, such taxes accruing after Closing shall be paid by Purchaser.

6. Closing Date. The closing under this Agreement (the “**Closing**”) shall take place at the offices of the Title Company (defined below) at a time to be mutually agreed upon by the parties on December 30, 2020, if the Conditions Precedent to Closing in Section 10 have been met to the satisfaction of the Purchaser (the “**Targeted Closing Date**”). The actual date agreed by the Parties for the Closing is referenced herein as the “**Closing Date**.” Purchaser covenants to work in good faith to achieve the Closing by the Targeted Closing Date, but the parties agree that the Closing may occur in 2021 if the Conditions Precedent to Closing have not, in the sole judgment of Purchaser, been satisfied by the Targeted Closing Date. Seller shall deliver possession of the Property to Purchaser upon Closing.

7. Deliveries.

(a) Seller shall provide all environmental reports, engineering reports, soil reports, surveys, plats, development plans and correspondence relating to the Property that are in possession of Seller.

(b) Seller shall, within fifteen (15) days after the date of this Agreement (the “**Delivery Date**”), deliver or cause to be delivered to Purchaser a title insurance commitment for the Property (the “**Commitment**”), by the terms of which Assured Quality Title, 1001 Walnut, Kansas City, MO 64106 (attn: Don Rogers) (the “**Title Company**”) agrees to issue to Purchaser at Closing an ALTA Owner’s Policy of Title Insurance (the “**Title Policy**”) in the amount of the Purchase Price insuring a merchantable fee simple title in Purchaser’s name as of the time of the recording of the deeds to Purchaser. The Title Policy shall contain no “standard” exceptions other than a survey exception limited to matters of record only if Purchaser does not obtain a survey of the Property in accordance with this Agreement. If Seller is delinquent in delivering this item, the Inspection Period shall be extended by the number of days that had lapsed due to the untimely delivery of said item.

8. Inspections. Seller will provided reasonable access to Purchaser and Purchaser’s agents from the Effective Date to the Targeted Closing Date (the “**Inspection Period**”) for all or any of the following to be done at Purchaser’s option and Purchaser’s expense (collectively, the “**Assessments**”):

- (a) physical condition inspections of the Property;
- (b) investigations as to title and survey, at its sole cost and expense during the Inspection Period;
- (c) an environmental assessment conducted in accordance with the provisions of the “Environmental Matters” section below by a qualified environmental professional chosen by Purchaser (the “**Environmental Assessment**”).

Seller agrees that the Inspection Period shall be extended to January 31, 2021 upon the delivery of a written statement by Purchaser to Seller that Purchaser is unable to complete the Assessments in time to complete the Closing by the Targeted Closing Date and that additional time is needed for the Assessments. Further extensions of the Inspection Period beyond January 31, 2021, may occur by mutual agreement of the Parties.

9. Purchaser’s Objections.

(a) **Title.** If the Title Policy or the Assessments disclose any title defects, or encumbrances to which the Purchaser reasonably objects (“**Title Objections**”), Purchaser may, prior to the expiration of the Inspection Period, deliver written notice to Seller specifying Purchaser’s objections. Seller shall remedy all Title Objections susceptible of being remedied and shall deliver to Purchaser, not less than ten (10) days prior to the Closing Date, a revised Commitment reflecting that the Title Objections have been cured. If Seller fails to or is unable to cure, remove or otherwise correct any of the Title Objections to the satisfaction of Purchaser, then Purchaser may either: (a) elect to accept such Title Policy as Seller is able to deliver and proceed to Closing, or (b) terminate this Agreement. Any matters disclosed by the Title Policy acceptable to Purchaser will be deemed “**Permitted Exceptions**”. If Purchaser is not satisfied with Seller’s attempt to cure the Title Objections, Purchaser may terminate this Agreement at any time prior to Closing and receive an immediate and full refund of the Earnest Money.

(b) **Physical Condition.** If Purchaser is not satisfied with the results of the Assessments, Purchaser shall give Seller written notice specifying Purchaser’s objections prior to the expiration of the Inspection Period. Seller shall have until ten (10) days prior to the Closing Date (“**Seller’s Cure Period**”) to cure the objections. If Purchaser is not satisfied with Seller’s attempts to cure the objections, Purchaser may terminate this Agreement at any time prior to Closing and receive an immediate and full refund of the Earnest Money.

(c) **Environmental Matters.** Purchaser may conduct its own environmental audit of the Property although the Seller shall provide copies to Purchaser of all previously conducted environmental audits currently in their possession and not already provided no later than ten (10) days after the Effective Date. The scope, sequence and timing of the Environmental Assessment shall be at the discretion of Purchaser; no invasive or destructive testing shall be done without Seller’s prior written

consent. Purchaser may terminate this Agreement at any time prior to Closing if the Environmental Assessment reveals or, if at any time prior to the expiration of the Inspection Period, Purchaser otherwise becomes aware of, the existence of any violation of an environmental law or other environmental conditions that Purchaser is unwilling to accept. If Purchaser elects to terminate this Agreement pursuant to this paragraph at any time prior to Closing, Purchaser shall receive an immediate and full refund of the Earnest Money.

10. Conditions Precedent to Closing. Purchaser's obligations hereunder are contingent upon the satisfaction of the following conditions precedent prior to the expiration of the Inspection Period (collectively, the "**Conditions**"):

(a) Purchaser being satisfied with the status of title to the Property and the physical conditions of the property;

(b) Purchaser being satisfied with the results of all engineering, feasibility and environmental studies provided by Seller or performed or caused to be performed by Purchaser.

In the event that Purchaser is not satisfied with the status of any Conditions prior to the expiration of the Inspection Period, Purchaser may terminate this Agreement and receive an immediate and full refund of the Earnest Money.

11. Sellers' Representations. Seller covenants, represents and warrants to Purchaser, as follows:

(a) Seller is possessed and vested with full power and authority to enter into and consummate this Agreement and to perform the obligations hereunder.

(b) There are no leases, tenancies or other rental arrangements or rights of possession pertaining to any portion of the Property, and Seller own fee simple title to the Property and each have full right and lawful authority to enter into and perform Seller's obligations under this Agreement.

(c) Seller has no actual knowledge of any special taxes or assessments levied against the Property which are not yet due and payable at the office of the tax collection authority having jurisdiction or any existing or proposed improvements to be paid for by special taxes or assessments subsequent to the date of this Agreement.

(d) Seller has no knowledge of any pending condemnation or similar proceedings affecting the Property or any portion thereof, or any legal actions, suits or other legal or administrative proceedings pending with respect to the Property.

(e) Seller is not aware of any hazardous materials in, or, or about the Property and has not received any notice of any hazardous material violation of similar notice from any governmental authority.

(f) All statements made by Seller in this Agreement are true and correct and the information provided and to be provided by Seller to Purchaser relating to this Agreement does not and will not contain any statement which, at the time and in the light of the circumstances under which it was made, is false or misleading with respect to any material fact, or omits to state any material fact (which is actually known by Seller) necessary in order to make any statement false or misleading in any material respect.

(g) This Agreement is a valid and binding contract, enforceable against Seller in accordance with its terms.

12. Purchaser's Representations. Purchaser covenants, represents and warrants to Seller, as follows:

(a) Purchaser is a duly organized, validly existing charter city and political subdivision of the State of Missouri, and is possessed and vested with full power and authority to enter into and consummate this Agreement and to perform Purchaser's obligations under this Agreement.

(b) The City Council of Purchaser has duly approved the transaction contemplated by this Agreement by ordinance, the Mayor of Purchaser is authorized to execute this Agreement, and City staff is authorized to do all other such acts and to take such other action as may be necessary to consummate this Agreement.

(c) This Agreement is a valid and binding contract, enforceable against Purchaser in accordance with its terms.

13. Survival of Representations and Agreements. All representations, warranties and agreements contained in this Agreement or in any certificate, instrument or document delivered by or on behalf of any parties to this Agreement or in connection with the transaction contemplated by this Agreement shall be deemed representations, warranties or agreements of that party, and shall survive, except to the extent waived by the party for whose benefit they exist, the Closing or termination of this Agreement.

14. Brokers and Commissions. Purchaser represents that Purchaser is not represented by a broker, but Seller has engaged the services of a broker pursuant to the disclosure set forth in the attached **Exhibit B** and Purchaser has communicated with Seller's broker as the transaction broker for this transaction.

15. Closing. The Closing shall be by escrow through the Title Company as follows:

(a) **Seller.** On or before the Closing Date, Seller shall deliver to the Title Company a special warranty deed (the "**Deed**"), conveying title free and clear of all liens and encumbrances other than the Permitted Exceptions. The form of the Deed shall be mutually agreed to by the parties prior to the end of the Inspection Period.

(b) Each party shall deliver all other documents reasonably necessary to complete the Closing and may deliver closing or escrow instructions to the Title Company consistent with the provisions of this Agreement.

16. Closing Costs. Closing costs shall be paid as follows:

(a) Purchaser's closing costs shall be the title and survey of property, Seller's title policy, recording fees, Purchaser's attorneys' fees, title insurance, transfer fees, document stamps, escrow fees related to transaction;

(b) Seller's closing costs shall be Seller's attorney fees and Seller's brokerage fees.

17. Default and Remedies.

(a) **Default by Seller.** If Seller defaults in the performance of their obligations under this Agreement, and does not cure the same within ten (10) business days after receipt of written notice from Purchaser (or such longer time as reasonably necessary to effect such cure), Purchaser may (i) terminate this Agreement and receive an immediate and full refund of its Earnest Money, or (ii) elect to treat this Agreement as being in full force and effect, in which case Purchaser may take such other actions as are available under or with respect to this Agreement or otherwise at law or equity, including but not limited to the remedy of specific performance. With respect to any of Seller's obligations accruing after or surviving termination or Closing of this Agreement, Purchaser shall be entitled to all remedies provided by law and equity.

(b) **Default by Purchaser.** If Purchaser defaults in the performance of its obligations prior to Closing, Seller may terminate this Agreement. With respect to any of Purchaser's obligations accruing after or surviving termination or Closing of this Agreement, Seller shall be entitled to all remedies provided by law and equity.

18. Miscellaneous.

(a) **Time for Performance.** If the date for the performance of the obligations of Seller and Purchaser under this Agreement falls on a Saturday, Sunday or observed banking holiday by national banks in Lee's Summit, Missouri, the date of performance shall be extended to the next regular business day.

(b) **Business Day.** A "business day" as used herein is a day other than a Saturday, Sunday or observed banking holiday by national banks in Lee's Summit, Missouri.

(c) **Entire Agreement; Amendment.** This Agreement constitutes the entire agreement of the parties concerning the Property and supersedes any and all prior oral representations, covenants, understandings or agreements between the parties or their agents, and may be modified only by written agreement signed by both parties.

(d) **Governing Law.** This Agreement shall be governed by Missouri law.

19. Notices. All notices or deliveries required under this Agreement shall be hand delivered or given by mail (return receipt requested) or overnight courier (signature required) directed to Purchaser and Seller at the address stated on the first page of this Agreement. All notices so given shall be considered effective if hand delivered, when received; if delivered by courier, one (1) business day after timely deposit with the courier service, charges prepaid; or if mailed, three (3) days after deposit, first class postage prepaid, with the United States Postal Service. Either party may change the address to which future notices shall be sent by notice given in accordance with this Section.

[Remainder of this page intentionally left blank, signature pages to follow]

EXECUTED as of the Effective Date written above.

PURCHASER:

CITY OF LEE'S SUMMIT,
A charter city and political subdivision of the State
of Missouri

William A. Baird
Mayor

SELLER:

BAHMAN TEHRANI and
JALEH NIKFARJAM,
Husband and Wife

EXHIBIT A

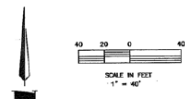
LEGAL DESCRIPTION OF THE PROPERTY

Lot 6-A of the “Minor Plat of Executives Lakes Center, Lots 6-A and 6-B,” a subdivision in Lee’s Summit, Jackson County, Missouri (contain approximately 1.07 acres).

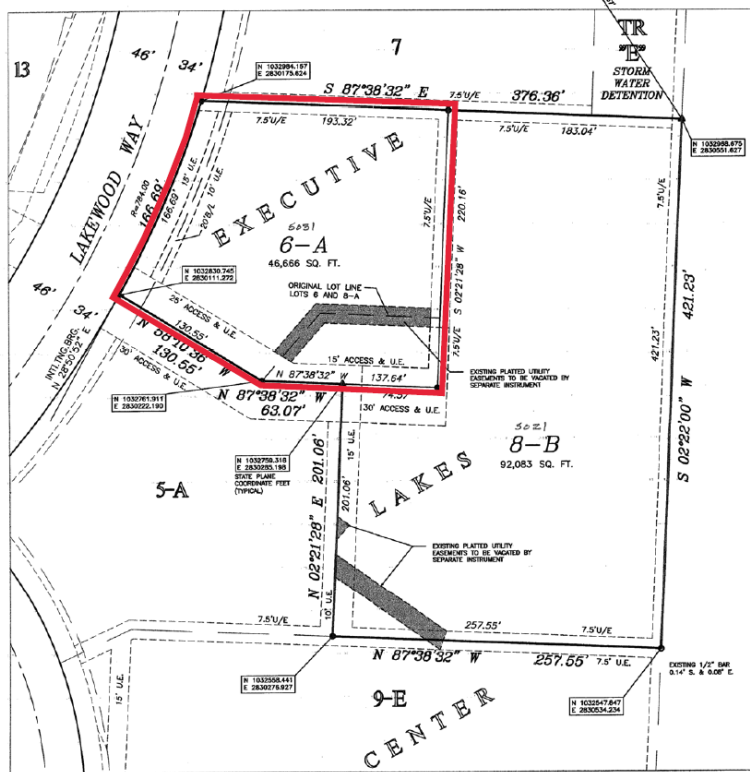
(The property is Jackson County Tax Parcel No. 43-240-01-45-00-0-00-000.)

MAP OF THE PROPERTY

COPYRIGHT LAND TITLE, INC.
810 N. FIDUCIARY ROAD
LEE'S SUMMIT, MO 64086



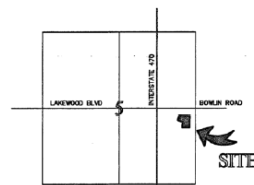
KANSAS CITY METRO CONTROL
MONUMENT JA-20.2
(1998 ADJUSTMENT)
N 1834478.009
E 2830581.917
STATE PLANE FEET



OWNER - DEVELOPER:
LAKEWOOD DEVELOPMENT, L.P.
3341 SW LONGVIEW ROAD
LEE'S SUMMIT, MISSOURI 64081

MINOR PLAT OF EXECUTIVE LAKES CENTER

LOTS 6-A AND 8-B
A SUBDIVISION IN THE SE 1/4 OF SECTION 5 - T 48 N - R 31 W
LEE'S SUMMIT, JACKSON COUNTY, MISSOURI



VICINITY MAP
SEC 5 - T48N - R31W
NOT TO SCALE



CITY OF LEE'S SUMMIT:

PUBLIC WORKS DEPARTMENT
APPROVED DATE: 10/20/03
Dana E. Meizer, P.E., CITY ENGINEER

PLANNING & DEVELOPMENT DEPARTMENT
APPROVED DATE: 10/20/03
Robert G. McKay, A.L.P.C. DIRECTOR

CITY CLERK'S OFFICE
APPROVED PURSUANT TO THE CITY OF LEE'S SUMMIT UNIFIED DEVELOPMENT ORDINANCE.

Shirley R. Crum, CITY CLERK

JACKSON COUNTY:

ASSESSOR'S OFFICE
APPROVED DATE: 12-27-03

Walter R. Ryan, ASSESSOR

PLAT DEDICATION:

THE UNDERSIGNED PROPRIETORS OF THE TRACT OF LAND DESCRIBED HEREIN HAVE CAUSED THE SAME TO BE SUBDIVIDED IN THE MANNER SHOWN ON THE ACCOMPANYING MAP, WHICH SUBDIVISION SHALL BE HEREAFTER KNOWN AS

"EXECUTIVE LAKES CENTER LOTS 6-A AND 8-B"

EASEMENTS
AN EASEMENT OF LICENSE IS HEREBY GRANTED TO LEE'S SUMMIT, MISSOURI, TO LOCATE, CONSTRUCT AND MAINTAIN, OR TO AUTHORIZE THE LOCATION, CONSTRUCTION AND MAINTENANCE OF POLES, WIRES, ANCHORS, CONDUITS AND/OR STRUCTURES FOR WATER, GAS, SEWERARY, BELL, STORM SEWER, SURFACE DRAINAGE CHANNEL, ELECTRICITY, TELEPHONE, CABLE TELEVISION, OR ANY OTHER NECESSARY PUBLIC UTILITY OR SERVICE, ANY OR ALL OF THEM UPON, OVER OR UNDER THOSE AREAS OUTLINED OR DESIGNATED UPON THIS PLAT AS "UTILITY EASEMENT" OR "U.E." OR WITHIN ANY STREET OR THROUGHFARE DEDICATED TO PUBLIC USE ON THIS PLAT.

STREETS
ROADS AND STREETS SHOWN HEREON AND NOT HERETOFORE DEDICATED FOR PUBLIC USE AS THROUGHFARES ARE HEREBY SO DEDICATED.

BUILDING LINES
BUILDING LINES OR SETBACK LINES ARE HEREBY ESTABLISHED, AS SHOWN ON THE ACCOMPANYING PLAT, AND NO BUILDING OR PORTION THEREOF SHALL BE LOCATED OR CONSTRUCTED BETWEEN THIS LINE AND THE STREET RIGHT-OF-WAY LINE OR LOT LINE NEAREST THERE TO.

IN WITNESS WHEREOF:
LAKEWOOD DEVELOPMENT, L.P., A MISSOURI LIMITED PARTNERSHIP, HAS CAUSED THESE PRESENTS TO BE EXECUTED BY ITS GENERAL PARTNER THE Walter R. Ryan, A.D. 2003.

Walter R. Ryan, Pres
FOUR BAR CO., GENERAL PARTNER
W. DEAN GOODMAN, PRESIDENT

NOTARY CERTIFICATION:

STATE OF MISSOURI, County of Jackson, do hereby certify that on this 20th day of October, A.D. 2003, before me, the undersigned Notary Public, personally appeared W. Dean Goodman, to me known to be the person described in and who executed the foregoing instrument and being duly sworn by me, he did acknowledge that he is the President of FOUR BAR CO., A CALIFORNIA CORPORATION, GENERAL PARTNER OF LAKEWOOD DEVELOPMENT, L.P., A MISSOURI LIMITED PARTNERSHIP, and that he executed the SAME AS THE FREE ACT AND DEED OF SAID CORPORATION AND PARTNERSHIP.

IN WITNESS WHEREOF:
I HAVE HEREUNTO SET MY HAND AND AFFIRMED MY NOTARIAL SEAL THE DAY AND YEAR LAST WRITTEN ABOVE.

MY COMMISSION EXPIRES

Oct 16, 2006



Natalie A. Schmitt, NOTARY PUBLIC

PROPERTY DESCRIPTION:

CONTAINING 130,749 SQUARE FEET OR 3.042 ACRES

ALL OF LOT 6 EXECUTIVE LAKES CENTER, AND ALL OF LOT 8-A, MINOR PLAT OF EXECUTIVE LAKES CENTER, LOTS 6-A AND 8-B, BOTH BEING SUBDIVISIONS IN LEE'S SUMMIT, JACKSON COUNTY, MISSOURI.

SURVEYOR'S NOTES:

- THE FOLLOWING STANDARD MONUMENTATION WILL BE SET UP UPON COMPLETION OF THE CONSTRUCTION ACTIVITIES WITHIN THE PLAT OR WITHIN 12 MONTHS FOLLOWING THE RECORDING OF THIS PLAT, WHICHEVER IS EARLIER:
SEM-PERMANENT MONUMENTS:
1/2" IRON BAR WITH PLASTIC CAP STAMPED "LS 234 0" SET AT ALL LOT CORNERS AND AT OTHER LOCATIONS MARKED "M" ON THIS PLAT. CURBS ARE NOTICED AT THE PROLONGATION OF EACH INTERIOR LOT LINE.
PERMANENT MONUMENTS:
5/8" IRON BAR WITH ALUMINUM CAP STAMPED "LS 234 0" SET AT THE LOCATIONS MARKED "A" ON THIS PLAT.
- THE POSITION OF THE EXISTING MONUMENTATION NOTED ON THIS PLAT WITH ONE OF THE FOLLOWING SYMBOLS: "A", "1", "2", "3", "4", "5", "6", "7", "8", "9", "10" IS BY THE DISTANCE IN COORDINATES OR AT THE NOTED DISTANCES FROM THE NEAREST BOUNDARY CORNER.
- THE BEARINGS AND COORDINATES SHOWN ON THIS PLAT ARE BASED UPON THE MISSOURI COORDINATE SYSTEM OF 1983, ZONE 14N, AT KANSAS CITY METRO CONTROL MONUMENT JA-20.2 (1998 ADJUSTMENT) USING A GRID FACTOR OF 0.9999996.
- THE PROPERTY SHOWN HEREON IS IN ZONE "C", AN AREA SUBJECT TO MINIMAL FLOODING, AS DISCLOSED BY FEMA FLOOD INSURANCE RATE MAP, PANEL NO. 290174 0005 C, REVISED DATE AUGUST 3, 1995.
- EASEMENTS SHOWN HEREON ARE FROM A TITLE REPORT BY COFFIELD LAND TITLE, INC., COMMITMENT NUMBER 02070660 WITH AN EFFECTIVE DATE OF DECEMBER 31, 2002 AT 8:00 A.M., AND NO OTHER RECORD DOCUMENTS AFFECTING THIS TRACT ARE KNOWN TO THIS SURVEYOR.

SURVEYOR'S CERTIFICATION:

I HEREBY CERTIFY THAT WE HAVE PERFORMED A SURVEY AND PREPARED THE ACCOMPANYING PLAT OF THE PREMISES DESCRIBED HEREON WHICH MEET OR EXCEED THE CURRENT MISSOURI MINIMUM STANDARDS FOR PRECISELY BOUNDARY SURVEYS AS JOINTLY ADOPTED BY THE MISSOURI BOARD FOR ARCHITECTS, PROFESSIONAL ENGINEERS, PROFESSIONAL LAND SURVEYORS, AND LANDSCAPE ARCHITECTS AND THE MISSOURI DEPARTMENT OF NATURAL RESOURCES, DIVISION OF BIOLOGICAL SURVEY AND RESOURCES ASSESSMENT AND THAT THE RESULTS OF SAID SURVEY ARE REPRESENTED ON THIS PLAT TO THE BEST OF MY PROFESSIONAL KNOWLEDGE AND BELIEF.

PROJECT FOLDER (DRAWING FILE NAME) (dwg) P:\Projects\23056608.dwg\lot8a.dwg	DMS DOC. NO.:	
PLOT BOOK FILE NAME (tbf) QFS: EXLAKC.TBF	DMS USER ID.:	
DATE DRAWN: November 21, 2003	PLOT SCALE: 1" = 40'	DRAWN BY: E. Gard
FILES ATTACHED:	CHECKED BY: R. Gard	

E.T. ARCHER CORPORATION D.B.A.
Archer
TOTAL PROJECT MANAGEMENT
CORPORATE OFFICE:
2741 NE TROON DRIVE LEE'S SUMMIT, MO 64064
816-554-3210

OTHER OFFICE LOCATIONS

- 8100 WILSON ROAD, SUITE 200, FARMER, MISSOURI, MO 65024-8100-2000 • FAX 816-267-1288
- 101 E. DRAKE, 2ND FLOOR, PARKWAY, MO 65014-4100-2000 • FAX 417-348-0200
- 200 STANLEY AVENUE, LEXINGTON, MO 65050-2000-2000 • FAX 316-281-0400
- 1000 CITY PARKWAY, GREAT BEND, MO 65038-0000-2000 • FAX 316-536-3661
- 1001 W. HANCOCK AVENUE, ST. LOUIS, MO 63107-0000-2000 • FAX 314-356-3661
- 200 GARDNER DRIVE, HOLSTEIN, MO 65024-8100-2000 • FAX 417-326-0212
- 200 W. HANCOCK AVENUE, ST. LOUIS, MO 63107-0000-2000 • FAX 314-356-3661
- 2000 OGDEN DRIVE, SUITE 114, ST. CHARLES, MO 63303-8200-4700 • FAX 636-477-1000

MINOR PLAT EXECUTIVE LAKES CENTER LOTS 6-A AND 8-B LEE'S SUMMIT, JACKSON COUNTY, MISSOURI	PROJECT NO. 23 0566 08
LAKEWOOD DEVELOPMENT, L.P. 3341 SW LONGVIEW ROAD LEE'S SUMMIT, MISSOURI 64081	DRAWING NO. 1 of 1

EXHIBIT B

COMMERCIAL AGENCY AND BROKERAGE DISCLOSURE ADDENDUM

[Attached]

