

**FIRST AMENDMENT TO
REAL ESTATE SALE AGREEMENT**

THIS FIRST AMENDMENT TO REAL ESTATE SALE AGREEMENT (“**Amendment**”) is entered into effective as of the 13th day of July, 2022 (the “**Effective Date**”), by and between the **CITY OF LEE’S SUMMIT, MISSOURI**, a constitutional charter city and municipal corporation duly organized and existing under the laws of the State of Missouri (“**Seller**”), and **ARCHVIEW PROPERTIES, LLC**, an Indiana limited liability company, d/b/a Archview Investors, LLC in the State of Missouri, its successors and assigns (“**Purchaser**”).

RECITALS:

A. WHEREAS, Purchaser and Seller have entered into that certain Real Estate Sale Agreement dated February 23, 2022 (the “**Agreement**”) whereby Seller has agreed to sell and Purchaser has agreed to buy certain real estate situated at the southwest corner of NE Tudor Road and NE Douglas Street in Lee’s Summit, Missouri, as more particularly described therein.

B. Seller and Purchaser now desire to amend the Agreement on the terms set forth below.

NOW THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller and Purchaser agree as follows:

1. **Approvals Period.** Section 7(d) of the Agreement is amended such that the Approvals Period shall now expire at 11:59 p.m., local time where the Property is located, on December 31, 2022. Sections 7(d)(1) – 7(d)(3) are not amended by this Amendment.

2. **Earnest Money.** Within 3 business days after the mutual execution of this Amendment, the Purchaser will deposit an additional XXXX and No/100 Dollars (\$XXXX) into Escrow with the Title Insurer. This additional deposit constitutes a portion of the Earnest Money, shall be treated as Earnest Money, and is applicable to the Purchase Price at Closing.

3. **Miscellaneous.** All capitalized terms used this in this Amendment but not otherwise defined herein shall have their same meanings as set forth in the Agreement. The parties hereby ratify and affirm the Agreement, which Agreement shall remain in full force and effect, except as specifically modified by this Amendment. This Amendment shall be binding upon and shall inure to the benefit of the parties and their respective successors and permitted assigns. This Amendment may be signed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument. For purposes of this Amendment, any signature transmitted by facsimile or e-mail (in pdf. or comparable format) shall be considered to have the same legal and binding effect as any original signature. Each party hereby represents and warrants to the other that the person or entity signing this Amendment on behalf of such party is duly authorized to execute and deliver this Amendment and to legally bind the party on whose behalf this Amendment is signed to all of the terms, covenants, and conditions contained in this Amendment.

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment to Real Estate Sale Agreement by and through their duly authorized officers intending to be bound by the terms hereof effective as of the date first above written.

SELLER:

CITY OF LEE'S SUMMIT, MISSOURI

By: _____
William A. Baird, Mayor

Attest:

Trisha Fowler Arcuri, City Clerk

Approved as to Form:



David Bushek, Chief Counsel of
Economic Development & Planning

PURCHASER:

ARCHVIEW PROPERTIES, LLC,
an Indiana limited liability company, d/b/a
Archview Investors, LLC in the State of Missouri

By: _____
James E. Thomas, Jr., Manager