

REAL ESTATE SALE CONTRACT

THIS REAL ESTATE SALE CONTRACT (this “**Contract**”) is made as of the Effective Date (as defined in Section 26) by and between Elizabeth Huey Carpenter, Catherine Carpenter Shaver, and John Carpenter (collectively referred to as “**Seller**”), and the City of Kansas City, Missouri, a constitutional charter city and political subdivision by and through its Department of General Services (“**City**” or “**Buyer**”). This Contract is expressly contingent upon the subsequent approval and authorization pursuant to an Ordinance adopted by the City Council of the City of Kansas City, Missouri, within sixty (60) days after the Effective Date as more fully set forth in Section 3(a)(ii).

Recitals

WHEREAS, Buyer desires to purchase from Seller, and Seller desires to sell to Buyer, five parcels of land generally located at the Southwest corner of 12th and Broadway in Kansas City, Missouri, together with all improvements of any kind located thereon, all surface rights, and all subsurface and mineral rights thereunder as more fully set forth and legally described on the attached Exhibit A (all hereinafter referred to as the “**Subject Property**”) and any easements or appurtenances benefitting or needed for the full use of the Subject Property as a parking lot; and

WHEREAS, upon receipt of Seller’s signed form of this Contract, the City Manager will cause the introduction of an Ordinance for consideration of the City Council of the City of Kansas City, Missouri, as the governing body of the City on or before November 7, 2019, which is intended to authorize the Director of General Services to complete the due diligence of the Subject Property, and conclude the purchase of the Subject Property; and

NOW, THEREFORE, in consideration of the foregoing and the covenants and obligations contained in this Contract, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed by and between Buyer and Seller as follows:

1. Purchase of Subject Property. Seller hereby agrees to sell to Buyer, and Buyer hereby agrees to purchase from Seller, subject to the terms and conditions hereinafter set forth, the Subject Property. The parties acknowledge that legal descriptions for the Subject Property will be confirmed and drafted at the expense of Buyer to be used in the closing documents including a perimeter legal description of the Subject Property, and separate perimeter legal descriptions of the Subject Property, the intended outcome to have title in the City in the entirety of Tracts 1 through and including 5 as set forth on Exhibit A.

2. Purchase Price. The “**Purchase Price**” for the Subject Property shall be Five Million Seventy Thousand and No/100 Dollars (\$5,070,000.00) to be allocated between the tracts that make up the Subject Property, as directed by the Seller. Buyer agrees to pay the Purchase Price as follows: Fifty Thousand and No/100 Dollars (\$50,000.00) within ten (10) days after the approval of the Ordinance as provided for in Section 3(a)(ii) to be paid into and held by the Title Company (as defined in Section 5(a)(ii)), with the remainder, subject to closing prorations, on the Closing Date (as defined below in Section 3) paid to the Seller via the Title Company (as defined below) by wire transfer in immediately-available funds.

3. Closing. Subject to the terms and conditions hereof, the Closing shall occur on the business day selected by Buyer no later than the date occurring thirty (30) days following the expiration of the Due Diligence Period (as defined below in Section 8(a)), unless extended in accordance with Sections 7 and 8 (the “Closing Date”). Notwithstanding the foregoing, Buyer, in its sole discretion, may elect to set the Closing Date on any business day/date following the Effective Date after (i) satisfying all of the conditions precedent to its obligation to close, and (ii) providing Seller written notice at least ten (10) days prior to Buyer’s elected Closing Date.

(a) Conditions to Closing. The obligation of Seller and Buyer to proceed to Closing as described above is subject to the following conditions precedent:

(i) Establishing Title of Seller: Seller shall have thirty (30) days to provide to the Title Company such recordable documentation evidencing their respective interests in the Subject Property in a form sufficient to the Title Company to satisfy Requirement Nos. 7 and 8, of Schedule B, Part I, of the Title Commitment as defined in Section 5 or any other requirements imposed by the Title Company in the updated form of the Title Commitment (as defined below in Section 5(c)).

(ii) Passage of Ordinance: Within sixty (60) days after the Effective Date (as defined below in Section 26), an Ordinance must be adopted by the City Council of the City of Kansas City, Missouri, affirming the execution of this Contract by the City, approving the consummation of this Contract, including acceptance of title to the Subject Property by the City.

(iii) Release of Stale Recorded Documents: Prior to or at the Closing, Seller shall cause the release or termination of record of stale documents set forth in Exception No. 12 of Schedule B, Part II of the Title Commitment, or any other encumbrances placed of record after the effective date of the Title Commitment, shown in the update thereof contemplated by Section 5 of this Contract.

(iv) Assignment of Parking Management and Maintenance Agreement: At the Closing, in cooperation with Buyer, and at the election of Buyer, Seller will either have terminated any existing parking management or maintenance agreement (the “Parking Management and Maintenance Agreement”), or shall assign its interest in such existing agreement to Buyer, but such agreement thereafter must be terminable upon thirty (30) days written notice from Buyer to the management company. Seller shall provide to Buyer either: (i) the termination notice, and evidence of its delivery according to the terms of the management agreement, or if said Parking Management and Maintenance Agreement is to be assigned to Buyer, (ii) an assignment of Seller’s interest in the said agreement, with a signed “**Estoppel Certificate and Attornment Agreement**” from the management company acknowledging a transfer of Seller’s interest in the Subject Property to Buyer, and that there are not outstanding obligations owed to the

management company by Seller each in forms prepared by Buyer and reasonably approved by Seller.

(v) Results Satisfactory to Buyer from the Due Diligence: In accordance with Sections 6, 7 and 8, Buyer shall have concluded the due diligence it deems appropriate, and made the determination to proceed with the acquisition of the Subject Property.

(vi) Assignment of Parking Leases: Seller shall execute a form of “**Assignment**” of its interests in any and all leases or parking agreements (a “**Parking Lease**”) for any portion of the Subject Property to the Buyer as such Assignment is prepared by Buyer and reasonably approved by Seller.

4. Taxes. Seller shall pay all taxes, general and special, against the Subject Property which are due and have accrued before the Closing Date, and Buyer shall assume all of such taxes and assessments becoming due and accruing thereafter (assuming Buyer is not considered exempt by the County for the period of ownership of the Subject Property in question), except that all general state, county, school and municipal taxes (exclusive of rebates, penalties and interest) becoming due and accruing during the calendar year in which Closing occurs shall be prorated between Seller and Buyer on the basis of said calendar year as of the Closing Date with Buyer being responsible for the day of Closing. If the amount of any such tax or assessment to be prorated cannot be then ascertained, proration shall be computed on the basis of the rate(s) for the preceding year applied to the last assessed valuation prior to the Closing Date, without any right to subsequent adjustment once the actual amounts are known. Seller represents that it has no actual knowledge of special assessments or other impositions of any nature which are pending with respect to the Subject Property or any portion thereof, except the Subject Property is in the Downtown TDD Streetcar District and the Main Street Rail TDD is subject to special assessments resulting from inclusion in such Districts.

5. Title Insurance and Survey.

(a) As of the Closing Date, Seller shall cause to be issued and delivered to Buyer, an ALTA owner’s policy of title insurance (the “**Title Policy**”) respecting the Subject Property. Costs of the basic and extended Title Policy and all endorsements shall be paid by Buyer. The Title Policy shall conform to the following specifications:

(i) The form of the Title Policy will be ALTA Form B or such other form as may be available from the Title Company and reasonably acceptable to Buyer;

(ii) The Title Policy will be issued by First American Title Insurance Company (the “**Title Company**”);

(iii) The insured will be Buyer (or assigns);

(iv) The Title Policy will be in the amount of the Purchase Price;

and

(v) There will be no exceptions to extended coverage other than the Permitted Exceptions (as defined below), provided however, if Title Company will not issue the owner's policy with deletion of the standard pre-printed exceptions shown in Schedule B, Section II thereof, and assuming Buyer has supplied the Title Company with the Updated Survey (described below in Section 5(d)), then Buyer may elect to extend the Closing Date until such time that Seller, using its reasonable best efforts, can obtain such deletion.

(b) Subject to the foregoing provisions, the Title Policy shall not contain exceptions with respect to any of the following:

(i) rights or claims of parties in possession, except the tenancies of the interests of the current parking and maintenance management company listed on Exhibit B and the month to month parking tenants, if any, under their control and supervision, for which Seller shall have provided to Buyer in a schedule or other list format, with all contact information for notice purposes to such month to month tenancies, provided that each such management company has provided Seller, and Seller has obtained and provided to Buyer, a signed and notarized Estoppel Certificate and Attornment Agreement verifying and certifying the terms and conditions of their management in form prepared by Buyer and reasonably approved by Seller;

(ii) easements, or claims of easements, not shown by the public records;

(iii) any encroachment, encumbrance, violation, overlaps, boundary disputes, shortage in area, or other adverse circumstance that would be disclosed by an accurate and complete survey and inspection of the Subject Property, provided, however, Buyer shall have the responsibility to obtain a survey as contemplated by the Updated Survey provisions below and have such survey certified to Sellers, the Title Company and Buyer, and Buyer, at its election, may accept encroachments or other adverse circumstances as depicted on such survey that don't materially impact future redevelopment of the Subject Property or the validity of the future use);

(iv) any lien, or right to a lien, for services, labor or materials furnished (other than those caused by Buyer);

(v) taxes or installments of assessments due or payable as of the Closing Date and proceedings or notice of proceedings by a public agency which may result in taxes or assessments (except as prorated and quantified under Section 4 above); or

(vi) Defects, liens, encumbrances, adverse claims, or other matters first appearing in the public records or attaching after the date of any

title commitment but prior to the date Buyer acquires for value of record the Subject Property.

(c) Prior to, or within three (3) business days after the Effective Date, Buyer shall order an update to the commitment from the Title Company with an effective date of April 18, 2019, designated File No. NCS.955793-KCTY setting forth the basis upon which the Title Company is willing to insure title to the Subject Property, together with legible copies of all documents identified therein as exceptions to title (excluding mortgages, deeds of trust and similar matters to be released at Closing) (collectively, the "Title Commitment") with a copy of the Title Commitment and said copies of documents (or an electronic site where the same can be viewed) to be furnished to Seller and Seller's Attorney (as defined below in Section 17) at the same time they are provided to Buyer.

(d) Buyer shall obtain a new or updated ALTA/ACSM survey for the Subject Property (the "Updated Survey"), at Buyer's cost, at any date prior to the expiration of the Due Diligence Period, which Updated Survey must be performed by a surveyor licensed in the State of Missouri and will be submitted to the Title Company for the purpose of deleting any pre-printed survey exceptions from the Title Commitment. A copy of the Updated Survey shall be supplied to Seller and Seller's Attorney at the same time it is supplied to the Title Company and Buyer. Upon the completion of the Updated Survey, if satisfactory to the Title Company, and reasonably satisfactory to Seller and Buyer, the legal description set forth therein shall be the legal description of the Subject Property for all purposes in connection with this Contract. Seller shall cooperate with any licensed surveyor in allowing inspections of the Subject Property. Buyer will instruct such surveyor to create legal descriptions for those not in existence but needed to be executed as a part of the Closing to satisfy the conditions of Section 1. Notwithstanding the above, the parties hereto acknowledge that such Title Commitment will be on the entire project, being the Subject Property and will be updated without any coinsurance or arbitration clauses once a new legal description for the Subject Property is created. If the Title Commitment or the Updated Survey discloses any defects, liens or encumbrances objectionable to Buyer, in Buyer's sole and absolute discretion, Buyer may object to Seller (with copy to Seller's Attorney) in writing no later than the date occurring the later of (i) twenty-one (21) days following Buyer's receipt of *both* the Title Commitment and the Updated Survey, or (ii) sixty (60) days after the Effective Date, for objectionable matters shown thereon. Matters listed in the Title Commitment and not objected to by Buyer within such period and matters later accepted by Buyer shall constitute "**Permitted Exceptions**". As to any matters to which Buyer so objects in a timely manner, Seller shall notify Buyer in writing, within ten (10) days after receipt by Seller of Buyer's objection letter, as to which specific matters Seller is unable or unwilling to remedy and which specific matters Seller will exercise reasonable efforts to attempt to remedy. As to those matters to be remedied, Seller shall deliver to Buyer a revised Title Commitment reflecting that such remedy has been affected, or Seller shall otherwise assure Buyer, to Buyer's reasonable satisfaction, that such remedy will be made on or before the Closing Date. If Seller is unable or unwilling to remedy all matters objected to by Buyer and to deliver the Title Policy in accordance with the foregoing requirements, Buyer shall have the option of either: (i) consummating the transaction contemplated hereby and accepting such title as Seller is so able or willing to convey, and without any claim against Seller or any adjustment in the Purchase Price with respect thereto, or (ii) terminating this Contract by giving written notice to Seller (with a copy to Seller's Attorney) of the same on or prior to the expiration of the Due Diligence Period as may have been extended in accordance with the terms

and conditions of this Contract. If Buyer fails to give the termination notice under clause (ii) above within such period, Buyer shall be deemed to have elected clause (i) above as to those specific matters that are set forth in such written notice from Seller.

6. Right of Entry; Existing Materials.

(a) Upon reasonable notice to Seller (which may be oral or by email) Seller hereby grants to Buyer, and its contractors and agents, a non-exclusive right and license to enter the Subject Property from time to time prior to the earlier of the Closing or the termination of this Contract for purposes of conducting review and planning activities, including, without limitation, a Phase I and Phase II Environmental Site Assessment, site reviewing, engineering, surveying, environmental audits, inspections, photographing, rock borings, soil tests, and utility locating, the results of which shall be referred to collectively as "**Inspection Reports**". Buyer shall cause its contractors and agents performing the services to result in the Inspection Reports to add Seller, and Seller's trustees and members (collectively the "**Seller's Parties**") as additional insureds on certificates of insurance to be provided to Seller and Seller's Attorney prior to any entry on the Subject Property with the amount and type of such insurance to be reasonably satisfactory to Seller. Buyer shall, at Buyer's own expense, promptly repair any damage to both the Subject Property caused by Buyer or Buyer's agents, employees or contractors related to such inspections. Notwithstanding anything else contained in this Contract to the contrary, Buyer's covenants contained in this Section 6(a) shall survive the termination of this Contract, and shall also survive the Closing.

(b) Seller shall provide to Buyer no later than ten (10) days after the adoption of the Ordinance contemplated by Section 3(a) copies of the following in Seller's or its agents, including counsel, possession or control:

(i) Any and all existing environmental reports, surveys, soil and substrata studies, and as built plans and specifications (including materials used in prior construction) for the existing improvements, including those necessary to determine the interconnection of utilities and other services to and within the Subject Property, and any other similar studies, reviews, surveys, or reports in connection with the Subject Property, however, if any additional items are received by Seller prior to the Closing Date, such items will be promptly provided to Buyer within three (3) business days, but ahead of the Closing Date;

(ii) Any and all leases and agreements with any other party, person, or entity in connection with the Subject Property being those that are included in Exhibit B, and if any other parking leases are executed by or on behalf of Seller after the Effective Date, but on or before the Closing Date such items will be promptly provided to Buyer within three (3) business days, but ahead of the Closing Date, provided no parking lease shall be other than a month to month commitment; and

(iii) Any and all information regarding any liens, attachments, executions, or assignments for the benefit of creditors, but also Seller states that it has no knowledge of any such items, and has provided none to the

Buyer, however, if any are received by Seller between the Effective Date and the Closing Date, such items will be promptly provided to the Buyer within three (3) business days, but ahead of the Closing Date.

(c) Copies of the Phase I and any Phase II Environmental Site Assessment obtained by Buyer shall be furnished to Seller.

7. Buyer Right to Terminate Based on Phase I or Phase II Environmental Site Assessment.

(a) If Buyer determines in its sole discretion that, due to conditions revealed in a Phase I or Phase II Environmental Site Assessment completed by Buyer (which Phase I Environment Site Assessment Buyer agrees to obtain as soon as reasonably possible after the Effective Date), its contractors or agents, or any other Inspection Report, that it does not desire to purchase the Subject Property, Buyer shall have the right to terminate this Contract by giving written notice to Seller and Seller's Attorney prior to the expiration of the twenty (20) day period immediately following Buyer's receipt of either the Phase I or Phase II Environmental Site Assessment or the completion of any other Inspection Report. In such event, the parties shall have no further obligations to one another, except those obligations expressly set out herein to service such termination.

(b) If such Phase I Environmental Site Assessment recommends that further investigation be undertaken, and Buyer does not elect to terminate this Contract, then Buyer will provide to Seller a copy of such Assessment, and the Buyer may extend the Due Diligence Period, as defined in Section 8(a) for a period of time reasonably necessary to complete such further investigation, with a non-refundable payment by Buyer of Ten Thousand and No/100 Dollars (\$10,000.00) to the Title Company which may be released to Seller upon Seller's execution of an "Extension of Due Diligence Period and Closing Date Extension Addendum" in a form prepared by Buyer and reasonably agreeable to Seller. Such payment will not be applied to or reduce the Purchase Price. Such extension period shall be in sufficient length and duration to enable Buyer to evaluate the projected costs of remediation, if any, and Buyer will consult with Seller to select the length of time that is feasible and reasonably prudent to accomplish the tasks to be accomplished, but the commitment as to time by the vendor(s) reasonably selected by Buyer providing such service shall ultimately control what is deemed reasonable, provided however, if such extension length of time exceeds sixty (60) days, then an additional extension payment will be mutually determined by Seller and Buyer based primarily upon a proration based on the initial extension payment. Buyer also agrees to obtain any desired Phase II Environmental Inspection as soon as reasonably possible after the completion of the Phase I Environmental Inspection. Copies of the Phase I and any Phase II Environmental Site Assessment shall be furnished to Seller by Buyer within three (3) business days after being obtained by Buyer.

8. Due Diligence Review.

(a) Buyer shall have sixty (60) days following the Effective Date unless otherwise extended by the terms of this Contract (the "Due Diligence Period") to conduct such due diligence activities and inspections (including those provided for in Section 6(a)), pursue any necessary action to resolve any issues clouding title, rendering title defective, or preventing transfer of insurable title to Buyer, pursue such governmental approvals, and conduct such other activities

and reviews with respect to the Subject Property and Buyer's intended use thereof as Buyer shall deem appropriate. During the term of this Contract, Seller shall reasonably cooperate with Buyer in connection with such activities, including assisting in any quiet title or condemnation action required to obtain insurable title, and authorizing the submittal, approval, and execution of zoning, planning, and platting applications, and applications or petitions sought by Buyer in connection with the Subject Property, so long as none of same shall be final and binding on Seller or the Subject Property until on or after the Closing Date. Contemporaneously with the extension period specified in Section 7 above, the parties further agree that in the event Buyer is in the process of conducting such due diligence not related to environmental conditions, but is unable to satisfactorily complete such due diligence prior to the expiration of the Due Diligence Period, Buyer may also extend such Due Diligence Period up to sixty (60) days, with a non-refundable payment of Ten Thousand and No/100 Dollars (\$10,000.00) to the Title Company which may be released to Seller upon Seller's execution of an Extension of Due Diligence Period and Closing Date Extension Addendum in a form reasonably prepared by Buyer and agreeable to Seller. Such payment will not be applied to or reduce the Purchase Price. Buyer will consult with Seller as to the items of due diligence that remain and shall endeavor to select an extension date that is both feasible, and as expeditious as deemed prudent after said initial 60-day Due Diligence Period. Any extensions under Section 7(b) and this Section 8(a) will run concurrently, with only one non-refundable extension payment to Seller of \$10,000.

(b) If Buyer determines for any or no reason, in its sole and absolute discretion, that it does not desire to purchase the Subject Property, Buyer shall have the right to terminate this Contract by giving written notice to Seller and Seller's Attorney on or before the expiration of the Due Diligence Period as may have been extended, and the parties shall have no further obligations to one another except those obligations expressly set out herein to survive such termination.

9. Closing Deliverables; Closing Procedure.

(a) By Seller. On or before the Closing (unless otherwise provided), Seller shall (with the understanding that all items delivered in escrow to the Title Company shall be released at the Closing):

(i) execute and deliver to the Title Company, to be held in escrow, a Special Warranty Deed ("Deed"), in a form prepared by Buyer and approved by the Title Company and reasonably approved by Seller conveying marketable fee simple title to the Subject Property, subject only to the Permitted Exceptions;

(ii) provide Title Company evidence of each entity's (making up Seller) authority to consummate this transaction;

(iii) execute and deliver to the Title Company, to be held in escrow, a certification as to non-foreign status and such other federal or state forms as are customary or as may be required by the Title Company, as applicable;

(iv) execute and deliver to the Title Company, to be held in escrow, Seller's counterpart of the Assignment of the Parking Management and Maintenance Agreement and provide an Estoppel Certificate and Attornment Agreement from the holder of the

operator's interest in such parking and maintenance agreement each as contemplated by Section 3(a)(iv);

(v) execute and deliver to the Title Company, to be held in escrow, Seller's counterpart of a closing statement prepared by Title Company and approved by Seller;

(vi) execute and deliver to Title Company, to be held in escrow, Seller's Assignment to Buyer of any and all interests in the Parking Leases on any portion of the Subject Property in effect as of the Closing Date as contemplated by Section 3 (a)(v); and

(vii) execute and deliver to the Title Company, to be held in escrow, any additional documents, instruments or records which are reasonably required by the Title Company in order to consummate the transaction contemplated by this Contract.

(b) By Buyer. On or before the Closing, Buyer shall (with the understanding that all items delivered in escrow to the Title Company shall be released at Closing except any \$10,000 Due Diligence Period extension payment to Seller to be released to Seller in any event under Section 7(b) or Section 8(a)):

(i) deliver to the Title Company, to be held in escrow, adequate and immediately available funds, in the amount of the Purchase Price;

(ii) execute and deliver to the Title Company, to be held in escrow, Buyer's counterpart of the Assignment of the Parking Management and Maintenance Agreement as contemplated by Section 3(a)(iv);

(iii) deliver to the Title Company, a certified copy of an Ordinance authorizing the execution and consummation of this Contract;

(iv) execute and deliver to the Title Company, to be held in escrow, Buyer's counterpart of the closing statement prepared by the Title Company and approved by Buyer;

(v) execute and deliver to the Title Company, to be held in escrow, Buyer's Assumption from Seller of any and all interests in the month-to-month Parking Leases on any portion of the Subject Property in effect as of the Closing Date as contemplated by Section 3(a)(v); and

(vi) execute and deliver to the Title Company, to be held in escrow, any additional documents, instruments or records which are reasonably required by the Title Company in order to consummate the transaction contemplated by this Contract.

(c) In General. The Title Company shall hold all Closing documents and funds in escrow and shall continue its title search since the date of the Commitment and if such search shows no encumbrance or other matter affecting title since said date, other than Permitted Exceptions, and if the Title Company is prepared to issue the Title Policy in the amount of the Purchase Price insuring fee simple title in Buyer, it shall record the Deed executed by Seller, deliver the Purchase Price to Seller (subject to the proration's described herein), issue and deliver the Title Policy to

Buyer (or a commitment to issue the same), and deliver to Buyer and Seller as appropriate the Closing documents referred to in this Section 9. Neither party shall be required to be physically present at the Closing if such party delivers it required documents and any necessary funds to the Title Company under closing instructions consistent with this Contract.

(d) Prorations.

(i) Seller shall be solely responsible for paying in full prior to Closing all real estate taxes, assessments, interest and penalties which are due and payable with respect to the Subject Property as of the Closing Date and all prior years.

(ii) At Closing, ad valorem taxes and special assessments for the Subject Property for the current calendar year shall be prorated to the Closing Date as set forth in Section 4 with Buyer responsible for the Closing Date. Buyer shall assume the responsibility for paying all taxes and assessments, including special assessments installments, due and payable subsequent to the Closing Date and all subsequent years.

(iii) Current rents for the Parking Leases to be assumed by Buyer, shall be prorated on a cash basis as of the Closing Date. All other deposits and advance rentals shall be credited to Buyer at Closing. Such income and expense items for the Subject Property will be reasonably handled by the parties outside of the Closing unless the parties timely furnish the Title Company with necessary information therefor for inclusion on the Closing Statements.

(iv) In the event that on the Closing Date, any licensee or lessee under a Parking Lease is delinquent in the payment of rent, said delinquent rent shall remain the property and responsibility to collect of Seller and no proration with respect thereto shall be made at Closing. In the event Buyer receives any Parking Lease or rent payment that clearly includes delinquent rent, following the application of same to the most current monthly rental obligations owed to Buyer for a Parking Lease, Buyer will remit the balance thereof, if any, to Seller. Notwithstanding anything herein to the contrary, Buyer shall not be required to expend any monies or incur any costs to collect delinquent rent owed to Seller for a Parking Lease.

(v) There shall be no proration of Seller's insurance premiums or assignment of Seller's insurance policies. Buyer shall be obligated (at its own election) to obtain any insurance coverage deemed necessary or appropriate by Buyer.

(vi) If any material errors in such proration's are discovered within one (1) year after the Closing, the parties agree to equitably adjust such prorations as necessary to correct such errors.

(e) Possession. Possession of the Subject Property shall be delivered to Buyer by Seller at Closing, subject only to the Permitted Exceptions, the Parking Leases to be assumed by Buyer, the possible Assignment of Parking Management and Maintenance Agreement, and the conditions set forth herein.

(f) Closing Costs. Seller shall be responsible for all recording fees, documentary stamps, transfer, excise and similar fees and taxes relating to documents necessary to establish Seller's title to the Subject Property as required hereunder. Buyer shall be responsible for (a) all recording costs for the Deed, (b) the cost of the Commitment and Title Policy and the costs of any endorsements to the Title Policy requested by Buyer, (c) Inspection Reports, including the Updated Survey and Phase I and II (if any) Environmental Site Assessment, and (d) all costs relating to any Buyer financing. The parties will equally pay any reasonable and customary escrow and closing costs and fees charged by the Title Company and any other customary closing costs not allowed to one of the parties hereunder. Each party shall pay its own attorneys' fees in connection with this Contract. The provisions of this Section 9(f) shall survive the Closing.

10. Condemnation. Seller represents that it has no actual knowledge of any pending or threatened condemnation, eminent domain or equivalent proceeding or action which would affect the Subject Property. If, after the Effective Date and before the date and time of Closing, any such proceeding or action is commenced or threatened against the Subject Property or the owner(s) thereof, Seller shall provide Buyer with written notice thereof promptly after Seller has knowledge thereof and Buyer shall have the option of continuing with this Contract and receiving all proceeds of such action or proceedings (or sale in lieu thereof), or terminating this Contract by written notice to Seller within five (5) days after receiving such written notice from Seller. If this Contract is so terminated, the parties shall have no further obligations each to the other except for those provisions expressly set out herein to survive termination of this Contract.

11. Environmental Matters.

(a) Definitions:

"Environmental Claims" refers to any complaint, summons, citation, notice, directive, order, claim, litigation, investigation, judicial or administrative proceeding, judgment, demand letter, request for information, notice of potential liability or other communication from any governmental agency, department, bureau, office or other authority, or any third party involving the following which arise at or from the Subject Property or which migrate from any adjoining properties or businesses onto the Subject Property: (i) violations of Environmental Laws, (ii) personal injury or property damage for exposure to Hazardous Materials, or (iii) Releases of Hazardous Materials.

"Environmental Conditions" means (A) the presence of Hazardous Materials in a reportable quantity concentration in soil, subsurface, surface water or groundwater at (i) the Subject Property, or (ii) any properties adjacent to the Subject Property that result in Environmental Liabilities, (B) the storage of Hazardous Materials in any structures, vessels or containers on the Subject Property, or (C) any violations of Environmental Laws arising out of or in connection with the Subject Property.

"Environmental Laws" includes the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), 42 U.S.C. 9601 et seq., as amended; the Resource Conservation and Recovery Act ("RCRA"), 42 U.S.C. 6901 et seq., as amended; the Clean Air Act ("CAA"), 42 U.S.C. 7401 et seq., as amended; the Clean Water Act ("CWA"), 33 U.S.C. 1251 et seq., as amended; the Occupational Safety and Health Act ("OSHA"), 29 U.S.C. 655 et seq.,

and any other federal, state, local or municipal laws, statutes, regulations, rules or ordinances imposing liability or establishing standards of conduct for protection of the environment.

“Environmental Costs” means any monetary obligations, losses, liabilities (including strict liability), damages, punitive damages, consequential damages, treble damages, costs and expenses (including all reasonable out-of-pocket fees, disbursements and expenses of counsel, out-of-pocket expert and consulting fees and out-of-pocket costs for environmental site assessments, remedial investigation and feasibility studies), fines, penalties, sanctions and interest incurred as a result of any environmental action filed by any governmental authority (other than the Buyer in its governmental capacity) or any third party which relate to any violations of Environmental Laws, Remedial Actions, Releases or threatened Releases of Hazardous Materials from or onto the Property.

“Hazardous Materials” shall include any (i) element, compound, or chemical that is defined, listed or otherwise classified as a contaminant, pollutant, toxic pollutant, toxic or hazardous substances, extremely hazardous substance or chemical, hazardous waste, special waste, or solid waste under Environmental Laws; (ii) petroleum and its refined products; (iii) polychlorinated biphenyls (“PCBs”); (iii) any substance exhibiting a hazardous waste characteristic including but not limited to corrosivity, ignitibility, toxicity or reactivity as well as any radioactive or explosive materials; (iv) any asbestos-containing materials; (v) Hazardous Substances (as that term is defined under CERCLA), including manufactured products containing such Hazardous Substances; and (vi) any lead-based paint.

“Release” means any current or past spilling, leaking, discharging, dumping, or disposing (including the abandonment or discarding of barrels, containers or other closed receptacles containing Hazardous Materials) of Hazardous Materials into the environment.

“Remedial Action” means all actions taken to clean up, remove, remediate, contain, treat, monitor, assess, evaluate or in any other way address Hazardous Materials in the indoor or outdoor environment; prevent or minimize a Release or threatened Release of Hazardous Materials so they do not migrate or endanger or threaten to endanger public health or welfare or the indoor or outdoor environment; perform pre-remedial studies and investigations and post-remedial operation and maintenance activities; or any other actions authorized by 42 U.S.C. 9601.

“Seller’s Designated Person” means the following person: Elizabeth Huey Carpenter. The inclusion of this definition does not infer an assumption of personal liability by said Seller’s Designated Person, as he/she is performing such role solely in his/her capacity as the duly authorized representative of the entities that comprise Seller. All references to the “knowledge” of Seller in this Contract shall refer to the actual present knowledge of the Seller’s Designated Person, and shall not be construed, by imputation or otherwise, to refer to the knowledge of Seller or any affiliate of Seller and any other member, agent, manager, representative beneficiary or employee of Seller or any affiliate thereof, and there being no duty upon the Seller’s Designated Person to investigate the matter to which such actual knowledge, or the absence thereof, pertains.

(b) Seller's Environmental Representations and Warranties. Seller's Designated Person represents and warrants for Seller to Buyer to the best of its actual present knowledge and except as set out on Exhibit B as follows:

1. Compliance with Environmental Laws. The Subject Property is in compliance in all material respects with all Environmental Laws.
2. Environmental Claims. There is no threatened Environmental Claim as to the Subject Property in which Seller is alleged to be liable or responsible with respect to (i) claims for alleged noncompliance with any Environmental Law that is related to operations on or use of the Subject Property, or (ii) claims relating to the release into the environment of any Hazardous Materials occurring at, on, under, from or involving the Subject Property, or (iii) claims relating to the Subject Property for which Seller has been designated as a potentially responsible party under any United States federal, state, local or international superfund law, or (iv) claims for damages to natural resources. Seller has not received any written notice of violation or other notification from any governmental agency or other person alleging that the Subject Property is or has been in violation of any applicable Environmental Law.
3. Storage Tanks. There is not now any aboveground or underground storage tanks (whether currently active or not) on the Subject Property.
4. PCBs and Asbestos. (i) There is no "PCB Equipment" as defined in 40 C.F.R. Part 761 at the Subject Property; (ii) any PCB Equipment which previously existed at the Subject Property has been flushed of polychlorinated biphenyls, or has been removed and properly disposed of, in compliance with applicable Environmental Laws; and (iii) any remaining PCB Equipment is and has been labeled, inspected, and managed in compliance with applicable Environmental Laws. There is no Regulated Asbestos Containing Material as defined in 40 C.F.R. Section 61.142 at the Subject Property, and any Regulated Asbestos Containing Material known to Seller, has been disclosed to Buyer and has been managed in compliance with all applicable Environmental Laws. Buyer may conduct sampling for Regulated Asbestos Containing Material pursuant to Section 6(a).
5. Hazardous Materials. No Hazardous Materials is being or has been treated, stored, reclaimed, recycled or disposed of at the Subject Property.
6. Hazardous Material Releases. No Hazardous Materials are being or have been Released on or to any of the Subject Property, in such manner that under any Environmental Law: (i) could impose liability for cleanup, natural resource damages, personal injury or damages to other property; (ii) could individually or in the aggregate have a material adverse effect on the Subject Property; or (iii) could result in imposition of a lien on the Subject Property.

7. Notice Requirements. Seller is not required to place any notice or restriction relating to the presence of Regulated Substances at any part of the Subject Property or in any deed to any Subject Property.

8. Cleanup Liabilities. Seller has not received any notice that Seller is or may be potentially liable for Response Actions or natural resource damages arising from or related to the Subject Property.

9. Environmental Approvals. Seller has obtained all applicable governmental approvals required by any Environmental Laws for operation of facilities on, and use of, the Subject Property ("**Environmental Approvals**"). Environmental Approvals are in full force and effect and Seller is in compliance in all material respects with all Environmental Approvals. No action is pending or threatened to revoke, suspend, modify or limit any Environmental Approval.

Seller's representations and warranties made above shall survive the transfer of title to the Subject Property to Buyer, provided, however, the terms and conditions of Section 16 shall control future liabilities of the parties to each other.

12. Representations.

(a) Each party represents and warrants to the other party that:

(i) this Contract has been duly executed and delivered by such party, and constitutes the valid and binding obligation of such party, enforceable against it in accordance with the terms hereof subject to Buyer obtaining the passage and adoption of an authorizing City Ordinance as stated in Section 3(a)(ii); and

(ii) the execution, delivery and performance of this Contract does not violate or breach the terms of any agreement to which it is a party or by which it or its property may be bound.

(b) Seller represents that to its knowledge, it is the owner of the Subject Property, and Seller has the legal power and authority to enter into and perform this Contract.

(c) Seller's Designated Person further represents and warrants that: (i) Seller has not received any written notice that the Subject Property is in default under, or not in compliance with, any laws, ordinances, regulations, covenants, conditions and restrictions affecting the Subject Property, including without limitation, all applicable federal, state and local laws pertaining to air and water quality, hazardous waste, waste disposal, air emissions and other environmental matters and rules, regulations and ordinances of the United States Environmental Protection Agency and all other applicable federal, state and local agencies and bureaus, nor has Seller received written notice, and Seller has no knowledge of any proceeding initiated under or with respect to any of the foregoing; and (ii) to Seller's knowledge no substances designated as, or containing components designated as, hazardous, dangerous, toxic or harmful, and/or subject to regulation under any

federal, state or local law, regulations or ordinance, have been placed on, used or are stored on the Subject Property.

(d) Seller further represents that authority for the sale of the Subject Property shall be provided to the Title Company.

(e) Seller represents and warrants that to Seller's knowledge the Subject Property is not subject to any pending or threatened litigation.

(f) So long as this Contract remains in effect, Seller shall not do any of the following, without the prior written consent of Buyer:

(i) grant, transfer or lease the fee interest of, or dispose of, or negotiate or contract to lease the fee interest of, or otherwise dispose of the Subject Property, nor extend or modify the already existing parking leases on the Subject Property, or any part thereof, and as of the Closing, shall provide fully executed Estoppel Agreement and Attornment Agreement from the existing management company which appears on Exhibit B, verifying the parking agreement holder's name, terms and conditions of any existing month-to-month parking agreement or leases for any portion of the Subject Property with the form thereof to be provided by Buyer and reasonably approved by Seller;

(ii) Grant or record any easement, license or right-of-way in, to or through the Subject Property or any part thereof;

(iii) Create, record, nor allow to be created or recorded, any restriction or covenant of any kind, character or nature whatsoever with respect to the Subject Property or any part thereof; or

(iv) Cause, or allow, any material modifications to the Subject Property without receiving the prior written consent of Buyer.

13. Foreign Investment in Real Property Tax Act and Tax Reform Act Reporting. Seller agrees to execute and deliver any instrument, affidavit and statement and to perform any acts reasonably necessary to comply with the provisions of the Foreign Investment in Real Property Act.

14. Breach At or Prior to Closing; Cure Rights; Independent Consideration.

(a) If Buyer should fail to consummate the transaction contemplated in Section 1 of this Contract for any reason other than a default or material misrepresentation by Seller under this Contract or the exercise by Buyer of a right to terminate this Contract prior to the expiration of the Due Diligence Period (with any extensions) as provided herein, then Seller shall have the right to a payment of Fifty Thousand and No/100 Dollars (\$50,000.00) ("**Termination Fee**") as liquidated damages for any and all damages, expenses or costs incurred by Seller for holding the Subject Property off of the market, including any special, incidental, consequential, punitive or indirect damages, or for loss of profit or business interruption whatsoever. Seller shall provide written

notice to Buyer if Seller deems Buyer in default and allowed Buyer an opportunity to cure such default within a period of ten (10) days after Buyer's receipt of such notice. Upon expiration of such cure period, and if such default shall not have been cured, the Termination Fee shall be paid by the Title Company to the Seller from the amount paid into Title Company in accordance with Section 2, and the parties shall have no further obligations to one another except for any obligations expressly set out herein to survive such termination. And, Seller, in any event, said be paid the \$10,000 Due Diligence Period extension fee if applicable under Section 7(b) and/or Section 8(a). In such case, neither party shall be liable to the other for any special, incidental, consequential, punitive or indirect damages, or for loss of profit or business interruption whatsoever, all claims for which are hereby irrevocably waived by each party.

(b) If Buyer has performed all of its obligations under this Contract and Seller breaches its obligations hereunder, then Buyer may, pursue specific performance of this Contract or such equitable remedies as needed or appropriate. Provided, however, Buyer shall provide written notice to Seller and Seller's Attorney if Buyer deems Seller in default and allow Seller an opportunity to cure such default within a period of ten (10) days after Seller's receipt of such notice.

(c) Notwithstanding any other provisions of this Contract, if Buyer shall exercise any "sole discretion" type right to terminate this Contract without any breach or default by Seller, upon the exercise of such right, Buyer shall pay Seller One Hundred and No/100 Dollars (\$100.00) as independent consideration for Seller entering into this Contract.

15. Survival. Section 12 of this Contract shall survive Closing for a period of one (1) year after the Closing Date. Sections 15 through 35 shall survive Closing in perpetuity after the Closing Date. Except as otherwise herein expressly provided, all the promises, representations, warranties and undertakings expressed in this Contract (unless otherwise stated herein) shall be deemed made on and as of the Closing Date, as well as on the date hereof, and shall be governed by Section 16 below.

16. MUTUAL ENVIRONMENT CONDITIONS RELEASE; AS IS; CONVEYANCE.

(a) Buyer hereby acknowledges that Buyer has made or will make its decision to purchase the Subject Property upon Buyer's own inspection and review of the Subject Property, including the Phase I and Phase II (if any) Environmental Site Assessment and Inspection Reports. WITHOUT LIMITING THE FOREGOING, IF BUYER PROCEEDS WITH AND CONCLUDES THE PURCHASE OF THE SUBJECT PROPERTY, THEN BUYER ASSUMES FULLY THE RISK OF ANY ENVIRONMENTAL CONDITIONS SHOWN BY BUYER'S INVESTIGATIONS WITH RESPECT TO AND ON THE SUBJECT PROPERTY AND THAT ADVERSE LATENT OR PATENT PHYSICAL OR ENVIRONMENTAL CONDITIONS THAT MAY NOT HAVE BEEN REVEALED BY ITS INVESTIGATIONS UNLESS SUCH CONDITIONS ARE ACTUALLY KNOWN TO THE SELLER'S DESIGNATED PERSON AND NOT DISCLOSED TO BUYER. IF SELLER BREACHES ANY REPRESENTATION OR WARRANTY OR COVENANT UNDER THIS CONTRACT PRIOR TO CLOSING, AND SO ADVISES BUYER IN WRITING THAT IT CANNOT THEN, OR COULD NOT HAVE PREVIOUSLY MADE SUCH REPRESENTATION AND WARRANTY, AND BUYER

PROCEEDS TO CLOSING WITH THE ACTUAL KNOWLEDGE OF SUCH BREACH, BUYER SHALL CONCLUSIVELY BE DEEMED TO HAVE WAIVED THE RIGHT TO RELY UPON SUCH REPRESENTATION OR WARRANTY. Effective upon the completion of the Closing, Seller fully and finally waives, releases and discharges Buyer, and any of Buyer's assignees, from any and all liabilities, actions, causes of actions, claims (including, but not limited to, claims for cost recovery and contribution) and demands whatsoever, whether or not founded in fact or in law, including, without limit, remedial costs incurred under Environmental Laws, and from any suit or controversy arising from or in any way related to the existence of Hazardous Materials in or on the Subject Property and from any Environmental Claims arising from or on the Subject Property. Effective upon the completion of the Closing, Buyer fully and finally waives, releases and discharges the Seller, from any and all liabilities, actions, causes of actions, claims (including, but not limited to, claims for cost recovery and contribution) and demands whatsoever, whether or not founded in fact or in law, including, without limit, remedial costs incurred under Environmental Laws, and from any suit or controversy arising from or in any way related to the existence of Hazardous Materials in or on the Subject Property and from any Environmental Claims arising from or upon the Subject Property. This mutual release shall survive the Closing.

(b) If Buyer closes, Buyer is purchasing the Subject Property AS-IS and WITH ALL FAULTS AND WITHOUT ANY REPRESENTATIONS OR WARRANTIES AS TO CONDITION BY SELLER ON THE CLOSING DATE EXCEPT AS SET FORTH IN SECTION 11(b) AND BUYER ASSUMES FULLY THE RISK THAT ADVERSE LATENT OR PATENT PHYSICAL, ENVIRONMENTAL, ECONOMIC OR LEGAL CONDITIONS MAY NOT HAVE BEEN REVEALED BY ITS INVESTIGATIONS. EXCEPT AS SPECIFICALLY SET FORTH IN THIS CONTRACT INCLUDING SECTION 11(b), BUYER ACKNOWLEDGES THAT SELLER DOES NOT KNOW, NOR HAS IT MADE ANY REPRESENTATIONS, EXPRESS OR IMPLIED, CONCERNING THE CONDITION OF THE SUBJECT PROPERTY AND THAT BUYER IS OR SHALL BECOME FULLY AWARE OF THE CONDITION AND ACCEPTS TITLE TO THE SUBJECT PROPERTY WITH THE UNDERSTANDING THAT THERE ARE NO EXPRESS OR IMPLIED WARRANTIES FROM SELLER OTHER THAN AS EXPRESSLY SET FORTH IN THIS CONTRACT. SELLER AND BUYER ACKNOWLEDGE THAT THE COMPENSATION TO BE PAID TO SELLER FOR THE SUBJECT PROPERTY HAS TAKEN INTO ACCOUNT THAT THE SUBJECT PROPERTY IS BEING SOLD SUBJECT TO THE PROVISIONS OF THIS SECTION 16. EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS CONTRACT, IF SELLER BREACHES ANY REPRESENTATION OR WARRANTY OR COVENANT UNDER THIS CONTRACT PRIOR TO CLOSING, AND WITH THE KNOWLEDGE OF SUCH BREACH, BUYER CLOSES, BUYER SHALL CONCLUSIVELY BE DEEMED TO HAVE WAIVED THE RIGHT TO RELY UPON SUCH REPRESENTATION OR WARRANTY.

EXCEPT AS EXPRESSLY SET FORTH IN THIS CONTRACT, SELLER HEREBY DISCLAIMS ALL WARRANTIES OF ANY KIND OR NATURE WHATSOEVER (INCLUDING WARRANTIES OF HABITABILITY AND FITNESS FOR PARTICULAR PURPOSES), WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO WARRANTIES WITH RESPECT TO THE SUBJECT PROPERTY, TAX LIABILITIES, ZONING, LAND VALUE, AVAILABILITY OF ACCESS OR UTILITIES, INGRESS OR EGRESS, GOVERNMENTAL APPROVALS, OR THE SOIL CONDITIONS OF THE LAND

FOR THE SUBJECT PROPERTY. BUYER FURTHER ACKNOWLEDGES THAT BUYER IS BUYING THE PROPERTY **“AS-IS” AND “WITH ALL FAULTS”** IN ITS PRESENT CONDITION AND THAT EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS CONTRACT, BUYER IS NOT RELYING UPON ANY REPRESENTATION OF ANY KIND OR NATURE MADE BY SELLER, OR ANY OF ITS EMPLOYEES OR AGENTS WITH RESPECT TO THE PHYSICAL CONDITION OF THE SUBJECT PROPERTY, AND THAT, IN FACT, NO SUCH REPRESENTATIONS WERE MADE EXCEPT AS EXPRESSLY SET FORTH IN THIS CONTRACT; and

FURTHER AND WITHOUT IN ANY WAY LIMITING ANY OTHER PROVISION OF THIS CONTRACT, INCLUDING AS SET FORTH IN SECTION 11(b), SELLER MAKES NO WARRANTY WITH RESPECT TO THE PRESENCE BENEATH THE LAND OR THE SUBJECT PROPERTY (OR ANY PARCEL IN PROXIMITY THERETO) OF HAZARDOUS MATERIALS. BY ACCEPTANCE OF THIS CONTRACT AND THE SPECIAL WARRANTY DEED, BUYER ACKNOWLEDGES THAT BUYER’S OPPORTUNITY FOR INSPECTION AND INVESTIGATION OF SUCH LAND (AND OTHER PARCELS IN PROXIMITY THERETO) WILL BE ADEQUATE TO ENABLE BUYER TO MAKE BUYER’S OWN DETERMINATION WITH RESPECT TO THE PRESENCE ON OR BENEATH THE LAND (AND OTHER PARCELS IN PROXIMITY THERETO) OF SUCH HAZARDOUS MATERIALS.

17. Notices. All notices required or permitted hereunder shall be in writing and shall be deemed made when delivered in person, or by delivery service (including a recognized overnight delivery service), or electronic mail, or when mailed by certified mail, postage prepaid, return receipt requested, addressed as follows:

If to Buyer:

City of Kansas City, Missouri
General Services Department
Attn: Earnest Rouse, Director
1st Floor, City Hall
414 East 12th Street
Kansas City, Missouri 64106
Earnest.Rouse@kcmo.org

With a Copy to:

City of Kansas City, Missouri
Legal Department
Attn: Amelia McIntyre
28th Floor, City Hall
414 East 12th Street
Kansas City, Missouri 64106
Telephone: (816) 513-3129
Amelia.McIntyre@kcmo.org

If to Seller: **[Confirm with Seller]**

c/o Elizabeth Huey Carpenter

Telephone: _____

Beth-huey@att.net

With a Copy to "Seller's Attorney":

Brian C. Fries
Lathrop Gage LLP
2345 Grand Avenue, Suite 2200
Kansas City, Missouri 64108-2618
Telephone: (816) 460-5326
bfries@lathropgage.com

The addresses and email addresses for purposes of this notice provision may be changed by either party by giving notice of such change to the other party in the manner provided herein for giving notice. For such purpose of changing such addresses or email addresses only, unless until such notice is received, the last address and addressee stated herein shall be deemed to continue in effect for all purposes. Notices sent by a party's legal counsel shall be considered as sent by such party.

18. Assignment. Buyer may freely assign this Contract, without the consent of Seller, to any of the statutory affiliates of the Economic Development Corporation of Kansas City, Missouri; provided that any assignee under such assignment shall assume all obligations of this Contract in writing, and a copy of such assignment shall be provided to Seller within five (5) days following the execution thereof. Seller may not assign this Contract.

19. Miscellaneous. This Contract (i) supersedes any letter of intent, or prior agreement between the Buyer and Seller and constitutes the entire agreement between Buyer and Seller relating to the subject matter hereof and there are no other terms, conditions, promises, understandings, statements or representations, express or implied, concerning the sale contemplated hereunder, (ii) shall be governed by the laws of the State of Missouri without regard to conflicts of laws principles, with exclusive venue for any litigation in Jackson County, Missouri,

and if in federal court, in Kansas City, Missouri, and (iii) shall not be modified or amended other than by a written instrument executed by both parties hereto.

20. Partial Invalidity. In case any one or more of the terms or provisions contained in this Contract shall be held to be invalid, illegal, unenforceable or inapplicable in any respect under any present or future laws, such invalidity, illegality, unenforceability or inapplicability shall not affect any other provision hereof unless such invalidity or unenforceability prevents (i) the conveyance, transfer and assignment of the Subject Property, or (ii) the payment of the Purchase Price to Seller, in which cases this Contract shall be null and void and neither party shall have any further rights or liabilities hereunder except for those provisions which survive a termination of this Contract. If this Contract continues, it shall be construed as if such invalid, illegal, unenforceable or inapplicable provisions have never been contained herein. In lieu of any such illegal, invalid, unenforceable or inapplicable provisions herein, there shall be automatically added as a part of this Contract a provision similar in its terms to such illegal, invalid, unenforceable or inapplicable provision as may be possible and which such provision shall be legal, valid, enforceable and applicable.

21. Commission and Consulting Fees. Seller and Buyer agree that no real estate broker has participated in negotiating this sale, other than Cushman Wakefield, through Broker Gib Kerr, representing Buyer. Buyer will be responsible for the payment of the broker's fee payable to Cushman Wakefield. Any party to this Contract through whom a claim to any broker's, finder's or other fee is made, contrary to the representations made above in this Section, shall indemnify, defend and hold harmless the other party to this Contract from any other loss, liability, damage, cost or expense, including, without limitation, reasonable attorney's fees, court costs and other legal expenses paid or incurred by the other party, that is in any way related to such a claim. The provisions of this Section shall survive Closing or termination of this Contract.

22. Right to Exchange Real Property. Either party, through the use of a qualified intermediary, may transfer or acquire the Subject Property through a tax free exchange, deferred exchange or reverse exchange of real property pursuant to Section 1031 of the Internal Revenue Code; provided, however (i) in no event shall any such exchange, or the exchanging party's inability to complete any such exchange, impair or otherwise affect the Closing Date, (ii) the non-exchanging party shall have no obligation or liability to the exchanging party or any other person or entity in any respect for any matters in connection with any such exchange other than payment of the Purchase Price in exchange for the conveyance to Buyer of fee simple title to the Subject Property by deed subject only to those matters permitted under this Contract, and (iii) the exchanging party shall indemnify and hold the non-exchanging party harmless from and against any claims, actions, liability and expense in connection with each such exchange.

23. Waiver of Jury Trial. BUYER AND SELLER HEREBY KNOWINGLY, IRREVOCABLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHTS EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, PROCEEDING, COUNTERCLAIM OR DEFENSE BASED ON THIS CONTRACT, OR ARISING OUT OF, UNDER OR IN ANY CONNECTION WITH THIS CONTRACT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO RELATING TO THIS CONTRACT. THIS PROVISION

IS A MATERIAL INDUCEMENT FOR BUYER AND SELLER ENTERING INTO THIS CONTRACT.

24. Legal Holidays and Business Days. If any date herein set forth for the performance of any obligations by Seller or Buyer or for the delivery of any instrument or notice as herein provided should be on a Saturday, Sunday or legal holiday, the compliance with such obligations or delivery shall be deemed acceptable on the next business day following such Saturday, Sunday or legal holiday. As used herein, the term “legal holiday” means any federal holiday for which financial institutions or post offices in the State of Missouri are generally closed for observance thereof. As used herein, the term “business day” shall mean a day which is not a Saturday, Sunday or legal holiday.

25. Construction of Contract. This Contract shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the parties. Both Seller and Buyer have contributed or had the opportunity to contribute substantially and materially to the preparation of this Contract. Words of any gender used herein shall be held and construed to include any other gender; words of a singular number shall be held to include the plural and vice versa, unless the context requires otherwise; and any reference to “including” shall mean “including, but not limited to” unless expressly stated otherwise. Words importing person shall include firms, associations, partnerships, limited liability companies and corporations, including public bodies and entities, as well as natural persons.

26. Effective Date. The “Effective Date” of this Contract shall be the date this Contract is fully executed by the last of Seller and Buyer to sign.

27. Time is of the Essence. Time is of the essence of this Contract.

28. Knowledge. The words “knowledge” and “best of knowledge” or words of similar effect signify that, no facts have come to Seller’s or the Seller’s Designated Person’s attention which would give Seller actual knowledge or actual notice that any such statements, opinions, or other matters are not accurate, and that Seller and the Seller’s Designated Person have not undertaken any investigation or verification of such matters.

29. Further Instruments; Reasonableness; Mail Forwarded. Each party will, whenever and as often as such party shall be reasonably requested to so do by the other party, execute, acknowledge and deliver or cause to be executed, acknowledged and delivered, any and all conveyances, assignments and all other instruments and documents as may be reasonably necessary in order to complete transactions herein provided and to carry out the intent and purposes thereof. Except where expressly stated to be in a party’s sole discretion, or where it is stated that a party has the ability to act in its sole judgment or for its own uses or purposes, wherever it is proved or contemplated in this Contract that a party must give its consent or approval to actions or inactions by the other party or a third party in connection with the transactions contemplated hereby, such consent or approval will not be unreasonably withheld, conditioned or delayed nor will any other determinations or actions which must be made or done by a party in the course of performing and administering this Contract be unreasonably made or done. Buyer shall promptly forward to Seller all correspondence, mail, payments and documents received by Buyer after Closing which relate to the operation of the Subject Property prior to Closing and are the property

of Seller. Seller shall promptly forward to Buyer all correspondence, mail, payments and documents received by Seller which relate to the operation of the Subject Property after Closing and are the property of Buyer.

30. Headings, Captions. The section and paragraph headings, captions and numbering system contained herein are inserted for purposes of convenience and identification only and shall not be considered in construing or interpreting this Contract.

31. Electronic Transactions. Except as otherwise stated herein, the parties agree that the transactions described herein may be conducted and this Contract and related documents (including signatures of parties to this Contract and related documents) may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

32. Waiver. Failure of either Buyer or Seller to exercise any right given hereunder or to insist upon strict compliance with regard to any term, condition or covenant specified herein, shall not constitute a waiver of Buyer's or Seller's right to exercise any other right or to demand strict compliance with any other term, condition or covenant under this Contract.

33. Authority. Each person executing this Contract in a representative capacity, by such person's execution hereof, represents and warrants that such person is fully authorized to execute this Contract on behalf of the party such person is executing this Contract on behalf of, and that no further action or consent on the part of the party for whom such person is acting is required, except as stated with respect to the need for the City Ordinance in Section 3(a)(ii), to the effectiveness and enforceability of this Contract against such party following the execution hereof, and, upon request, proof of such authority in customary form shall be furnished to the other party.

34. Execution in Counterparts and by Electronic Mail and Fax. This Contract may be executed in several counterparts. All counterparts so executed shall constitute one agreement and shall be binding on all parties, even though all the parties did not sign the original or the same counterpart signature page. Hand signatures transmitted by fax or electronic mail such as email PDF are also permitted as binding signatures to this Contract. An original hand executed copy of this Contract shall be furnished to the requesting party upon request (which request may be oral or by email). It shall not be necessary to account for one such counterpart executed by the party against whom enforcement of this Contract is sought.

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except as stated with respect to the need for the City Ordinance in Section 3(a)(ii), to the effectiveness and enforceability of this Contract against such party following the execution hereof, and, upon request, proof of such authority in customary form shall be furnished to the other party.

34. Execution in Counterparts and by Electronic Mail and Fax. This Contract may be executed in several counterparts. All counterparts so executed shall constitute one agreement and shall be binding on all parties, even though all the parties did not sign the original or the same counterpart signature page. Hand signatures transmitted by fax or electronic mail such as email PDF are also permitted as binding signatures to this Contract. An original hand executed copy of this Contract shall be furnished to the requesting party upon request (which request may be oral or by email). It shall not be necessary to account for one such counterpart executed by the party against whom enforcement of this Contract is sought.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, the parties have caused this Contract to be duly executed as of the Effective Date defined in Section 26.

SELLER:

Elizabeth Carpenter Huey

Dated: October 24, 2019 By:

Name:

Elizabeth Carpenter Huey

Catherine Carpenter Shaver

Dated: _____, 2019 By:

Name:

John Carpenter

Dated: _____, 2019 By:

Name:

BUYER:

City of Kansas City, Missouri, a constitutional charter city and political subdivision

By and Through its Department of General Services

IN WITNESS WHEREOF, the parties have caused this Contract to be duly executed as of the Effective Date defined in Section 26.

SELLER:

Elizabeth Carpenter Huey

Dated: _____, 2019

By: _____
Name: _____

Catherine Carpenter Shaver

Dated: October 24, 2019

By: Catherine S. Shaver
Name: Catherine S. Shaver

John Carpenter

Dated: _____, 2019

By: _____
Name: _____

BUYER:

**City of Kansas City, Missouri, a constitutional
charter city and political subdivision**

By and Through its Department of General Services

Dated: _____, 2019

By: Ernest Rouse
Name: Ernest Rouse
Title: Director of General Services

Approved as to form:

Amelia McIntyre,
Associate City Attorney

IN WITNESS WHEREOF, the parties have caused this Contract to be duly executed as of the Effective Date defined in Section 26.

SELLER:

Elizabeth Carpenter Huey

Dated: _____, 2019

By: _____
Name: _____

Catherine Carpenter Shaver

Dated: _____, 2019

By: _____
Name: _____

John Carpenter

Dated: October 25, 2019

By: John Carpenter
Name: JOHN CARPENTER

BUYER:

City of Kansas City, Missouri, a constitutional charter city and political subdivision

By and Through its Department of General Services

Dated: October 29, 2019

By: Earnest Rouse
Name: Earnest Rouse
Title: Director of General Services

Approved as to form:
Amelia McIntyre
Amelia McIntyre,
Associate City Attorney

Exhibit A

LEGAL DESCRIPTION OF SUBJECT PROPERTY
(Below Legals to be Combined Per Section 1 and Updated Survey)

TRACT 1:

LOTS 1, 2, 3, 4, AND 5, BLOCK 1, BROADWAY ADDITION, A SUBDIVISION IN KANSAS CITY JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT 2:

ALL THAT PART OF BLOCK 1, LYKINS PLACE ADDITION, A SUBDIVISION AND PART OF 5 FOOT STRIP "LEFT FOR ALLEY" IN BROADWAY ADDITION, A SUBDIVISION ALL IN KANSAS CITY, JACKSON COUNTY, MISSOURI, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTH LINE OF 12TH STREET AS NOW ESTABLISHED, 155 FEET WEST OF THE NORTHEAST CORNER OF LOT 1, BLOCK 1, OF SAID BROADWAY ADDITION; THENCE SOUTH 127 FEET 10 INCHES; THENCE EAST 35 FEET TO THE EAST LINE OF SAID STRIP "LEFT FOR ALLEY"; THENCE NORTH ALONG SAID EAST LINE 127 FEET 10 INCHES TO THE SOUTH LINE OF SAID 12TH STREET; THENCE WEST ALONG SAID SOUTH LINE TO THE POINT OF BEGINNING.

TRACT 3:

LOT 6, AND THE NORTH 13 FEET 3 INCHES OF LOT 7, BLOCK 1, BROADWAY ADDITION, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI; ALSO THAT PART OF BLOCK 1, LYKINS PLACE ADDITION TO THE CITY OF KANSAS, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, AND ALL THAT PART OF A 5 FOOT STRIP OF LAND LYING WEST OF AND ADJACENT TO THE WEST LINE OF SAID BLOCK 1, BROADWAY ADDITION, ALL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 120 FEET WEST OF THE NORTHEAST CORNER OF SAID LOT 6, BLOCK 1, BROADWAY ADDITION, THENCE WEST 35 FEET; THENCE SOUTH 36 FEET 6 INCHES; THENCE EAST 35 FEET; THENCE NORTH TO THE POINT OF BEGINNING.

TRACT 4:

THE SOUTH 10.75 FEET OF LOT 7, LOT 8, AND THE NORTH 7.75 FEET OF LOT 9, BLOCK 1, BROADWAY ADDITION, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI; ALSO THAT PART OF LOT 10, ALDINE PLACE, A SUBDIVISION OF LAND, THAT PART OF BLOCK 1, LYKINS PLACE ADDITION TO THE CITY OF KANSAS, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, AND THAT PART OF A 5 FOOT STRIP OF LAND LYING WEST OF AND ADJACENT TO THE WEST LINE OF SAID BLOCK 1, BROADWAY ADDITION, ALL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT THAT IS 120 FEET WEST OF A POINT LOCATED 7.5 FEET SOUTH OF THE SOUTHEAST CORNER OF LOT 8 OF BLOCK 1 OF BROADWAY ADDITION, THENCE WEST 60 FEET TO THE WEST LINE OF SAID LOT 10, ALDINE PLACE; THENCE NORTH WITH THE WEST LINE OF SAID LOT 10, ALDINE PLACE, TO

THE NORTH LINE OF SAID LOT 10; THENCE EAST WITH THE NORTH LINE OF SAID LOT 10, ALDINE PLACE, TO THE WEST LINE OF BLOCK 1 OF LYKINS PLACE ADDITION; THENCE NORTH WITH THE WEST LINE OF BLOCK 1 OF LYKINS PLACE ADDITION, TO A POINT LOCATED ON THE SAID WEST LINE OF BLOCK 1 OF LYKINS PLACE ADDITION, LOCATED 164 FEET 4 INCHES SOUTH OF THE SOUTH LINE OF 12TH STREET AS NOW ESTABLISHED; THENCE EAST TO A POINT ON THE WEST LINE OF SAID LOT 7, BLOCK 1, BROADWAY ADDITION WHICH IS 10.75 FEET NORTH OF THE SOUTHWEST CORNER OF SAID LOT 7, BLOCK 1, BROADWAY ADDITION; THENCE SOUTH TO THE POINT OF BEGINNING.

TRACT 5:

LOT 9, EXCEPT THE NORTH 7.75 FEET THEREOF, AND ALL OF LOTS 10 THROUGH 13, INCLUSIVE, BLOCK 1, BROADWAY ADDITION TO KANSAS CITY (HEREINAFTER REFERRED TO AND MORE COMMONLY KNOWN AS BROADWAY ADDITION), A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF; ALSO, ALL THAT PART OF LOT 10, ALDINE PLACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF, WHICH LIES SOUTH OF THE WESTERLY PROJECTION OF A LINE LYING 7.5 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID LOT 9, BLOCK 1 BROADWAY ADDITION; ALSO, ALL THAT PART OF THE 5 FOOT WIDE STRIP OF LAND "LEFT FOR ALLEY" IN SAID BROADWAY ADDITION, AND ALL THAT PART OF BLOCK 1, LYKINS PLACE ADDITION, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF, WHICH LIE NORTH OF THE WESTERLY PROJECTION OF THE SOUTH LINE OF SAID LOT 11, BLOCK 1 BROADWAY ADDITION, AND EAST OF THE EAST LINE OF SAID LOT 10, ALDINE PLACE, AND SOUTH OF THE WESTERLY PROJECTION OF A LINE LYING 7.75 FEET SOUTH OF, AND PARALLEL TO, THE NORTH LINE OF SAID LOT 9, BLOCK 1 BROADWAY ADDITION, AND WEST OF THE WEST LINE, PROJECTED NORTH AND SOUTH, OF LOT 10, BLOCK 1 OF SAID BROADWAY ADDITION.

Exhibit B

**SELLER'S EXISTING PARKING/MAINTENANCE COMPANY(S)/
AGREEMENT(S) AND PARKING LEASES AND ANY EXCEPTIONS TO
SELLER'S ENVIRONMENTAL REPRESENTATIONS AND WARRANTIES.**

Verbal agreement for parking services with Accorp, Inc., working with Ted Folkert.