

CONTRACT FOR THE CONVEYANCE OF REAL ESTATE

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This CONTRACT FOR THE CONVEYANCE OF REAL ESTATE, made and entered into this ____ day of _____, 2023 (the “Effective Date”), by and between the BOONE COUNTY REGIONAL SEWER DISTRICT, a common sewer district organized and operated pursuant to the provisions of Chapter 204, RSMo., hereinafter referred to as the “DISTRICT,” and SPW, LLC, a limited liability company organized under the laws of the State of Missouri, hereinafter called “BUYER” (this “Agreement”).

WITNESSETH:

In consideration of the respective covenants of the parties and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned DISTRICT and BUYER agree as follows:

1. That DISTRICT agrees to convey, by Quit-Claim Deed, and BUYER agrees to accept, upon the terms and conditions stated herein, the following described real property located in Boone County, Missouri:

Lot 27 of Old Plank Road Subdivision, Plat No. 2, according to the plat thereof recorded in Plat Book 10, Page 81, Boone County Records.

Said Lot 27 is shown on the attached Exhibit A which is made as part hereof by reference (the described real property hereinafter referred to as the “Property”).

2. DISTRICT shall convey the Property by a Quit-Claim Deed to BUYER within thirty (30) days of the Effective Date. BUYER hereby acknowledges that the Property is subject to a “reversionary clause” in several deeds recorded approximately 40 years ago. BUYER also acknowledges that DISTRICT is not responsible for taking legal action of any kind to attempt to resolve or remove any ownership issue surrounding such reversionary clauses. The DISTRICT, however, will provide information in its possession to BUYER regarding title to the Property and its historical use as the site of a wastewater stabilization lagoon. Further, the DISTRICT will not oppose or object to any legal action taken by BUYER which seeks to have the foregoing “reversionary clause” on the Property declared unenforceable, extinguished or null and void.
3. DISTRICT shall not be required to provide BUYER with title insurance to the Property nor shall DISTRICT be required to have the Property surveyed, and its boundaries marked, prior to its conveyance.
4. BUYER acknowledges that DISTRICT has installed a public sewer main for the transmission of wastewater in the “stem” of the Property and across the former site of the wastewater stabilization lagoon, also on the Property, and that DISTRICT will retain a public sewer easement for said sewer main following the conveyance of the Property to

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BUYER: provided, however, that said sewer main may be relocated upon the mutual agreement of the parties at the sole expense of BUYER.

5. BUYER agrees to pay to DISTRICT and DISTRICT agrees to accept a purchase price for the Property of (i) the amount of six thousand dollars (\$6,000) and (ii) further consideration as described in Sections 6, 7 and 8 herein (the "Purchase Price").
6. As consideration for DISTRICT'S conveyance of the Property to BUYER, BUYER shall retain, at BUYER'S expense, a licensed, qualified engineer reasonably acceptable to DISTRICT to develop plans and specifications for the construction of necessary public sanitary sewer and service connections for Lots 28, 29, 30 and 31 of Old Plank Road Subdivision Plat No. 3, Lots 21, 25 and 26 of Old Plank Road Subdivision Plat No. 2, Lot 12 of Survey of Old Plank Road Subdivision, and the tract of land described by survey recorded at Book 400, Page 825 of the records of Boone County, Missouri, in accordance with DISTRICT regulations. Such lots and tract are shown on Exhibit A, and the sewer construction described in this Section 6 is shown conceptually on Exhibit B attached hereto. Upon DISTRICT'S approval of such plans and specifications, BUYER further agrees to construct such sanitary sewer and service connections at BUYER'S sole expense in accordance with the approved plans and specifications. All sanitary sewer construction shall be in conformity with rules and regulations enacted by DISTRICT and currently in effect. All public wastewater collection facilities constructed by BUYER shall be inspected and approved by DISTRICT and shall thereafter be conveyed to DISTRICT in accordance with its Regulations. BUYER shall pay any and all fees for permits required by the State of Missouri Department of Natural Resources or any other government agencies having jurisdiction over said construction work. BUYER shall complete such connections for Lots 12, 21, 25, 26, 28, 29, 30, and 31 and the tract described by survey recorded at Book 400, Page 825 of the records of Boone County, Missouri prior to the approval of any final plat which incorporates the ~~land within Lot 27~~Property into such plat. Following conveyance of the Property to BUYER, BUYER shall convey the easement described in Section 4 herein to District. Following any new construction or relocation of the sanitary sewer main, and BUYER shall convey sanitary sewer easements on the Property to DISTRICT for the existing and/or newly constructed sanitary sewer mains measuring at least twenty (20) feet wide in such places as DISTRICT deems necessary and appropriate.
7. Upon completion of all construction work described herein, BUYER agrees to transfer and convey to DISTRICT all sewer lines, manholes, equipment and other personal property constructed or acquired by BUYER designated as public and to be conveyed to DISTRICT in the approved plans and specifications.
8. BUYER shall be responsible for proper backfill of trenches necessary for installation of sanitary sewer mains and connecting laterals and agrees to regrade and make repairs to paved or hard surfaces as well as yard and landscape which result from settlement during the first three (3) years following final completion of all construction work completed by BUYER under this Agreement. BUYER further agrees to be responsible for the adjustment of manhole heights to grades of finished elevations with final grades preventing surface water from entering manholes. In the event BUYER fails to correct deficiencies in manhole elevations within ten (10) calendar days of a written request to BUYER by DISTRICT,

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then DISTRICT shall have the right and authority to correct any such deficiencies and BUYER shall pay DISTRICT all reasonable costs associated with such corrective work upon written invoice and demand made by DISTRICT.

9. If, prior to the expiration of two (2) years after the date of substantial completion of the construction work described herein, any work is found to be defective as a result of workmanship or material defect, BUYER shall promptly, without cost to DISTRICT, and in accordance with DISTRICT'S written instructions, either correct such defective work or, if such work has been rejected by DISTRICT, remove it from the real property and replace it with non-defective work. If BUYER does not promptly comply with the terms of such written instructions, DISTRICT may have the defective work corrected or have the defective work removed and replaced, and all direct and indirect costs of such removal and replacement, including compensation for additional professional services, shall be paid by BUYER.
10. The consummation of the purchase and sale of the Property (the "Closing") shall take place either remotely or at the office of Boone Central Title (the "Title Company") ~~later to occur of (i) the date that is thirty days after DISTRICT approves the plans and specifications required by Section 6 herein, or (ii) a date mutually agreeable to both parties, provided that Closing shall not occur prior to DISTRICT's approval of the plans and specifications required by Section 6 herei~~ thirty (30) days after the Effective Date. At Closing, BUYER shall pay to DISTRICT the amount set forth in Section 5 hereof, and BUYER shall deliver an executed closing statement prepared by the Title Company. BUYER shall be responsible for payment of any and all closing costs due to the Title Company or otherwise associated with Closing. At Closing, DISTRICT shall execute and/or deliver to BUYER a Quit-Claim Deed conveying all of DISTRICT's right, title and interest in the Property, if any, to BUYER.
11. Neither party to this Agreement shall assign its rights or obligations hereunder without the written consent of the other party.
12. The following provisions shall be applicable to the entire Agreement, unless the specific language of any provision herein shall indicate otherwise:
 - 12.1 This Agreement shall be governed and construed pursuant to the laws of the State of Missouri.
 - 12.2 Time is declared to be of the essence of this Agreement.
 - 12.3 The parties hereto agree that this Agreement was negotiated at arm's length and that for purposes of interpretation neither party shall be deemed the drafter of this Agreement.
 - 12.4 Whenever the context requires, the singular shall be deemed to include the plural, the plural shall be deemed to include the singular, and pronouns of one or no gender shall be deemed to include the equivalent pronoun of the other or no gender.

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- 12.5 Each person whose signature appears subscribed below on behalf of any entity or party hereto who is not a natural person, does hereby warrant that he or she is duly authorized to so subscribe this Agreement and that said act is sufficient, or has been made sufficient by co-subscription or seal, to bind said entity to all terms, requirements and conditions of this Agreement.
- 12.6 All exhibits and other documents specifically referenced herein shall be for all purposes incorporated herein and adopted by reference, as if set forth herein in their entirety.
- 12.7 Unless specified otherwise, any reference to “day” or “days” herein shall mean a calendar day or days.
- 12.8 The rights, powers and remedies of either party contained in this Agreement are cumulative; and no one of them is exclusive of the others or exclusive of any rights, powers or remedies allowed either party by law, and shall not affect the right of either party to pursue any other equitable or legal remedy to which the party might be entitled so long as any remedy remains unsatisfied or undischarged.
- 12.9 No waiver by either party or any breach of any parties' obligations. Agreements or covenants hereunder shall be deemed to be a waiver of any prior or subsequent breach of the same or any other obligation, agreement or covenant, nor shall any forbearance to seek remedy for any such breach be deemed a waiver by either party of its rights and remedies with respect to such breach or any prior or subsequent breach.
- 12.10 The covenants, promises and conditions to be performed pursuant to this Agreement shall survive the closing of this transaction and shall continue to be binding upon the parties hereto, their heirs, personal representatives, successors and assigns.
- 12.11 This Agreement shall be binding upon, and inure to the benefit of, BUYER and DISTRICT and their respective successors and permitted assigns.
- 12.12 The parties hereby waive trial by jury in any action or lawsuit brought by either party against the other, at any time, arising out of this Agreement or the subject matter of this Agreement.

13. This Agreement constitutes the entire agreement of the parties and supersedes all prior negotiations and agreements between the parties, written or verbal, and may be amended only by a signed writing executed with the same formality as this Agreement. All parties to this Agreement acknowledge that by executing this Agreement they have read, considered and understand the terms and conditions of this Agreement and all consequences thereof.

13.14. If BUYER fails to perform any of its obligations under this Agreement, including, but not limited to, those obligations set forth in paragraphs 6, 7, 8 and 9 above, then the DISTRICT shall have the right to compel specific performance of such obligations as BUYER acknowledges and agrees that the DISTRICT lacks an adequate remedy at law if BUYER fails to perform its obligations under this Agreement. Further, in the event either party initiates litigation to enforce the terms of this Agreement, then the prevailing party in such proceeding shall have the right to recover its reasonable attorneys' fees and court costs incurred in such proceeding.

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IN WITNESS WHEREOF, the parties have hereunto executed this Contract for the Conveyance of Real Estate the day and year first above written.

BUYER:

SPW, LLC

BY: _____

NAME: _____

TITLE: _____

BOONE COUNTY REGIONAL SEWER DISTRICT

BY: _____
Tom Ratermann, General Manager

ATTEST:

BY: _____
Sandi Clark, Assistant Secretary

FORM APPROVED:

BY: _____
Christopher R. Pieper, General Counsel

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