

**CONTRACT FOR SALE OF REAL ESTATE**

**THIS CONTRACT FOR SALE OF REAL ESTATE** (the “Contract”) is made and entered into this \_\_\_\_\_ day of March, 2026, (the “Effective Date”) by and between **Abbottsford Land Management, L.P.**, a Missouri Limited Partnership, 276 S. Mount Auburn Road, Cape Girardeau, Missouri 63703 (“Seller”), and **City of Jackson, Missouri, a Municipal Corporation** (“Buyer”).

**WITNESSETH:**

**WHEREAS**, Seller owns a certain parcel of real estate located in Jackson, Missouri, more particularly described as follows:

All of Lot Number Two (2) of Abbottsford Land Management LP #1 Subdivision, as shown by Plat recorded as Document No. 2026-01306 in the land records of Cape Girardeau County, Missouri.

**WHEREAS**, Seller desires to sell to Buyer, and Buyer desire to purchase from Seller, the Purchased Property upon the terms and conditions as hereinafter set forth.

**AGREEMENT:**

**NOW, THEREFORE**, in consideration of the purchase price to be paid by Buyer to Seller, and the mutual covenants and agreements of the respective parties as hereinafter set forth, and intending to be legally bound, the parties hereby covenant and agree as follows:

**1. COVENANT TO SELL.** Seller shall, at the time of closing, convey the Purchased Property described herein by General Warranty Deed, free and clear of all liens and encumbrances except (the “Permitted Encumbrances”):

- A.** General and special taxes for the current and all subsequent years;
- B.** Applicable zoning laws, ordinances and regulations;
- C.** Applicable environmental protection laws, ordinances and regulations and Seller represents that it has no knowledge of any violations of environmental protection laws, ordinances, permits or regulations applicable to the Purchased Property and has received no written notices from any applicable governmental entities of violations of environmental protection laws, ordinances, permits or regulations applicable to the Purchased Property;
- D.** Applicable restrictive covenants, of record or other protective agreements, of record pertaining to the subdivision in which the described real estate is located, if any;
- E.** Easements, public and private, of record and the Easement and public rights thereon which are clearly apparent upon reasonable inspection of the Purchased Property; and
- F.** Such other restrictions and easements of record as will not materially impair the use and value of and the improvements on the Purchased Property the Buyer might reasonably expect to make considering the general character of the neighborhood.

2. **PURCHASE PRICE.** The total purchase price (“Purchase Price”) for the Purchased Property shall be **One Hundred Eleven Thousand Dollars (\$111,000.00)** paid by Buyer to Seller at Closing by certified check or cashier’s check to the Title Company (as hereinafter defined) on or before the Closing Date.

3. **CLOSING.** The “Closing” shall mean the exchange of the deed for the Purchase Price. The Closing of this Contract shall take place at the office of, or via escrow services with Reliable Community Title Company 1319 N. Mount Auburn Road, Cape Girardeau, MO 63701 (the “Title Company”), on or before one hundred and twenty (120) days after the Effective Date, or at such other location and date as the parties may mutually agree in writing (the “Closing Date”).

A. **Seller’s Obligations at Closing.** At Closing, the Seller shall do the following:

- (i) execute and deliver to Buyer a General Warranty Deed conveying fee simple title to the Purchased Property free and clear of all encumbrances whatsoever with the exception of the Permitted Encumbrances, with said deed executed by all parties required by the Title Company;
- (ii) execute and deliver to the Title Company any affidavit or other documents required by the Title Company to authorize the execution and delivery by Seller of this Contract, and all other documents and instruments necessary or advisable to consummate the transaction contemplated hereby, including but not limited to a certificate on the Title Company’s form certifying, as of the Closing, that there are no mechanic’s liens or other liens against the Purchased Property which are not shown of record; and
- (iii) execute and deliver to the Title Company the Seller’s side of the Closing Statement, which shall be prepared by the Title Company.

B. **Buyer’s Obligations at Closing.** Subject to the terms, conditions and provisions hereof, and contemporaneously with the performance by Seller of Seller’s obligations set forth above, at Closing, Buyer shall deliver to the Title Company the following:

- (i) a certified check or cashier’s check in the amount of the balance of the Purchase Price, as adjusted as provided for herein, which amount shall equal the amount set forth on the Closing Statement;
- (ii) any documents required by the Title Company to authorize the execution and delivery by Buyer of this Contract, and all other documents and instruments necessary or advisable to consummate the transaction contemplated hereby; and
- (iii) the fully executed Buyer’s side of the Closing Statement.

C. **Seller’s Closing Costs.** Seller shall pay the following costs and expenses in connection with the Closing:

- (i) the cost of the preparation of the General Warranty Deed;
- (ii) taxes and assessments required to be paid or credited by Seller pursuant to Section 5 of this Contract;
- (iii) transfer taxes or taxes assessed on the sale of the Purchased Property (if any)

- (iv) the cost of any other document(s) necessary to clear the title to the Purchased Property;
- (v) all sums necessary to pay off, satisfy, discharge and release of record all mortgages, deeds of trust, security interests, judgment liens, tax liens or other encumbrances (other than the Permitted Encumbrances) affecting the Purchased Property or any part thereof;
- (vi) the recording fee required to record any document necessary to clear the title to the Purchased Property, including any Deed of Release to release any existing lien against the Purchased Property; and
- (vii) Seller's attorneys' fees.

**D. Buyer's Closing Costs.** Buyer shall pay the following costs and expenses in connection with the Closing:

- (i) the fee for recording the General Warranty Deed;
- (ii) the fees charged by the Title Company for the Closing of this transaction and for title insurance purchased by Buyer; and
- (iii) Buyer's attorneys' fees and diligence costs.

**4. POSSESSION.** Possession shall be delivered to Buyer by Seller on the Closing Date free and clear of any tenants or others with any rights of possession.

**5. TAXES.** All city, state, and county ad valorem taxes for the calendar year of Closing, and any installments of special assessments levied against the Purchased Property and due during said calendar year ("Taxes") shall be prorated between Seller and Buyer as of the date of Closing (day of Closing to be charged to Seller) based on the most recent information available. If the Purchased Property, or any part thereof, is assessed as part of a larger tract, the estimated portion of the entire tax bill, which would be allocable to the Purchased Property, shall be prorated between the Seller and Buyer until the Purchased Property is separately assessed. Any prior year(s) city, state, and county ad valorem taxes and special assessments, and all liens, on said Purchased Property shall be paid by Seller in full. With respect to any tax or assessment which may be payable in installments, all such assessments shall be considered due as of Closing.

**6. INSURANCE / RISK OF LOSS.** The parties acknowledge that the Purchased Property being sold is vacant land and, therefore, the Purchased Property is not insured under an "All Risk" property insurance policy but the Seller shall maintain general liability insurance coverage on the Purchased Property until the Closing Date.

**7. EMINENT DOMAIN.** If the Purchased Property, or any part thereof, is taken by eminent domain prior to Closing, Seller shall forthwith give Buyer written notice thereof, and Buyer shall have the option to: (i) elect to proceed with this Contract and pay the full Purchase Price, in which event Seller shall assign to Buyer all damages and award of any kind to which Seller may be entitled on account of such condemnation; or (ii) void this Contract, and both parties shall be relieved of any further liability hereunder. Buyer shall notify Seller of the option Buyer has elected within ten (10) days after notification of any such taking, but in no event later than the Closing Date.

**8. ENCUMBRANCE OF PURCHASED PROPERTY.** During the time that this Contract is in existence between Buyer and Seller, Seller shall not enter into any new license, mortgage, option, sale or easement agreements with respect to the Purchased Property, or permit the Purchased Property to be encumbered in any way.

**9. DEFAULT.** If Seller fails or refuses to comply with any material term of this Contract for any reason, Buyer may elect to enforce the terms of this Contract by action for specific performance and/or exercise any other right or remedy available to it at law or equity.

**10. REAL ESTATE AGENTS AND COMMISSION.** The parties represent to each other that they have not dealt with any broker or other person entitled to a commission in connection with this transaction. Each party shall indemnify and hold harmless the other party from and against any claim or cause of action of any other person or entity for a commission, finder's fee, or other claim for compensation alleged to be payable because of any statement, act or omission of the indemnifying party.

**11. ENTIRE AGREEMENT.** This Contract constitutes the entire agreement and understanding between the parties hereto and supersedes any prior agreement and understanding relating to the subject matter of this Contract. This Contract may be modified or amended only by written agreement by the parties hereto.

**12. SURVIVAL OF PROVISIONS.** Only the obligations in this Contract which specifically state that they will survive Closing shall remain obligations beyond the Closing Date.

**13. SUCCESSORS AND ASSIGNS.** This Contract and all of the provisions hereof shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, representatives, successors and assigns. Buyer may assign this Contract and its rights and obligations hereunder, without consent of Seller. Seller may not assign this Contract nor any of his or its rights or obligations without the prior written consent of Buyer or its successor in interest.

**14. ATTORNEYS FEES.** In the event that any action is filed in relation to this Contract, the unsuccessful party in the action shall pay to the successful party, in addition to all the sums that either party may be called on to pay, a reasonable sum for the successful party's attorneys' fees.

**15. NOTICES.** Notices, if necessary or pertinent to this Contract, shall be given to the parties at the addresses provided herein below, or to such other address as a party hereto may hereafter designate to the other parties in writing.

**A.** Communications concerning Seller shall be addressed to:

Abbottsford Land Management, L.P.  
276 S. Mount Auburn Road  
Cape Girardeau, Missouri 63703  
Attn: Timothy D. Goodman  
Email: tgoodman@bhinv.com

With a copy to:  
Rice, Spaeth, Maroni & Heisserer, LC  
P.O. Box 1568  
Cape Girardeau, MO 63702-1568  
Attn: Kevin B. Spaeth  
Email: kspaeth@capelawfirm.com

**B.** Communications concerning Buyer shall be addressed to:

City of Jackson, Missouri  
101 Court Street  
Jackson, Missouri 63755  
Attn: Angela Birk, City Clerk  
Email: abirk@jacksonmo.org

With a copy to:

The Limbaugh Firm  
PO Box 1150  
Cape Girardeau, Missouri 63702-1150  
Attn: Curt Poore  
Email: curt@limbaughlaw.com

**16. TIME OF THE ESSENCE.** Time wherever specified herein for satisfaction of conditions or performance of obligations by Seller or Buyer is of the essence of this Contract.

**17. GOVERNING LAW.** This Contract shall be governed by and construed in accordance with the laws of the State of Missouri, without giving effect to the conflict of law provisions thereof. Any dispute between the parties shall be venued in the Circuit Court of Cape Girardeau County, Missouri.

**18. COUNTERPARTS.** This Contract may be executed in one or more counterparts, each of which when so executed will be deemed to be an original and such counterparts together will constitute one and the same Contract, and each such counterpart so executed may be delivered either by electronic mail or facsimile transmission and shall be deemed to be an original.

*[Signature page follows]*

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals.

**CITY OF JACKSON, MISSOURI**

By: \_\_\_\_\_  
Dwain L. Hahs, Mayor

ATTEST:

\_\_\_\_\_  
Angela Birk, City Clerk

**ABBOTTSFORD LAND MANAGEMENT, L.P.**  
By its General Partners:

  
\_\_\_\_\_  
EARL H. NORMAN, TRUSTEE OF THE  
EARL H. NORMAN REVOCABLE LIVING TRUST  
AGREEMENT DATED DECEMBER 4, 1987

  
\_\_\_\_\_  
RUTH ANN NORMAN, TRUSTEE OF THE  
RUTH ANN NORMAN REVOCABLE LIVING  
TRUST AGREEMENT DATED DECEMBER 4, 1987

  
\_\_\_\_\_  
TIMOTHY C. GOODMAN, TRUSTEE OF THE  
EARL H. NORMAN AND RUTH ANN NORMAN  
2009 IRREVOCABLE INSURANCE TRUST  
DATED MAY 20, 2009

  
\_\_\_\_\_  
KEVIN B. SPAETH, TRUSTEE OF THE  
EARL H. NORMAN AND RUTH ANN NORMAN  
2009 IRREVOCABLE INSURANCE TRUST  
DATED MAY 20, 2009