

# EXHIBIT 1

## REAL ESTATE SALE AGREEMENT

THIS REAL ESTATE SALE AGREEMENT ("Agreement") is made by and between the City of Republic, Missouri ("Seller") and Danny Lambert ("Buyer") (together referred to herein as "the Parties") as of the date of final acceptance by the last party to sign this Agreement ("Effective Date").

**1. THE PROPERTY** - Buyer agrees to purchase from Seller, and Seller agrees to sell to Buyer, the real property, including all improvements thereon, consisting of approximately .03 acres located at 325 W. Mill Street in Republic, Missouri (the "Property"), more fully identified in the legal description herein below, in its current, AS-IS condition.

A. LEGAL DESCRIPTION - The legal description of the Property is:

All of the East Two (2) feet of Lot Eleven (11), and all of Lot Twelve (12), W. S. CLIBORN'S ADDITION TO REPUBLIC, GREENE County, Missouri, according to the recorded plat thereof. Also, The South half of the platted 20 foot alleyway adjoining the North line of the above described lots as so described in the alley vacation recorded in Book 2009 on Page 048166-09 in the Greene County Records Office and subject to all reservations and easements of record.

B. INCLUSIONS - The Property shall include the following, if applicable, unless otherwise specifically excluded: Dwellings and any other structural improvements upon the Property, and for any such dwellings or structures, if applicable: attic and ceiling fans, bathroom and other attached mirrors, fences, alarms or detection units (fire, smoke and burglary), fireplace screens and/or glass doors, attached floor coverings, garage doors, garage door openers and remote transmitting units, gas heaters, gas logs and fireplace grates, heating and plumbing equipment/fixtures, attached humidifiers, keys to all doors, built-in/attached kitchen appliances, light fixtures, propane tanks, attached shelving, soft water conditioner, storm windows, doors & screens, attached TV antennas (excluding satellite dishes), sprinkler systems and controls, and window coverings (interior and exterior, excluding drapes).

**2. PURCHASE PRICE** - The purchase price for the Property shall be Twenty-Seven Thousand and Five Dollars and Zero Cents (\$27,005.00) ("Purchase Price"), which the Buyer agrees to pay in the form of a cashier's or certified check for the full Purchase Price, to be paid to Seller on or before the closing date.

**3. CLOSING, DELIVERY OF DEED, PAYMENT & POSSESSION** - Closing shall be completed no later than \_\_\_\_\_ ("Closing Date"). Seller shall deliver possession of the Property to Buyer on the Closing Date. Closing shall take place at Fidelity Title Agency, contact Amanda Smarr.

A. CLOSING AGENT - On or before the closing date, Seller shall execute and deliver to the Title Company or other Closing Agent a Quit Claim Deed, and all other documents and funds reasonably necessary to complete the closing. On or before the closing date, Seller and Buyer agree to deliver to the Closing Agent a cashier's check, wire or other certified funds sufficient to satisfy their respective obligations under this Agreement. Seller acknowledges that disbursement of proceeds may not be made until after the deed or instrument of conveyance and, if applicable, mortgage or deed of trust have been recorded.

B. TITLE TRANSFER BY QUIT CLAIM DEED - Subject to other provisions of this agreement, Seller agrees to convey title to the Property to Buyer by Quit Claim Deed on or before the Closing Date, conveying to Seller's present interest in the Property, without making any representations, warranties, promises or guarantees that Seller's title to the Property is free and clear of liens and encumbrances or otherwise represents a fee simple interest, to Buyer.

C. PAYMENT - Subject to other provisions of this agreement, Buyer agrees to convey payment to the Seller on or before the Closing Date, in the amount of and pursuant to the requirements and provisions of this document

**4. AS-IS CONDITION OF PROPERTY & INSPECTIONS, LIMITED** - Buyer may, at Buyer's sole expense, but is not required to, perform inspections of the Property, subject to the terms provided below:

A. PROPERTY SOLD "AS IS" – Buyer agrees to accept the Property in its present physical condition, and expressly acknowledges and agrees with the following:

- (i) The Property is being sold "AS IS, WHERE IS, WITH ALL FAULTS", with no right of setoff or reduction in the Purchase Price; and
- (ii) Other than what is contained in Seller's Notice to Bid for the Property or in this Agreement, Seller neither has, nor shall be deemed to have, made any verbal or written representations, warranties, promises or guarantees (whether express, implied, statutory or otherwise) to Buyer as to the Property, including but not limited to, the zoning, structural integrity, physical condition, environmental condition, construction, workmanship, the presence of hazardous or other unsafe materials, the habitability, fitness for a particular purpose, or merchantability of any part of the Property; and
- (iii) Buyer has confirmed independently all information that he/she considers material to the purchase of the Property, and specifically acknowledges that Buyer is not relying on (and Seller does hereby disclaim and renounce) any representations or warranties of any kind or nature whatsoever, whether oral or written, express, implied, statutory or otherwise, from Seller as to any matter whatsoever, in connection with execution of this Agreement or purchase of the Property; and
- (iv) Seller is under no duty to make any affirmative disclosures or inquiry regarding any matter which may or may not be known to Seller, and Buyer hereby expressly waives and releases Seller from any such duty that may otherwise exist.

B. ACCESS TO PROPERTY FOR INSPECTIONS AND REPAIRS, TIME FOR INSPECTIONS – Seller shall afford Buyer reasonable access to the Property to conduct inspections, re-inspections, or any corrective measures Buyer determines to be necessary, prior to closing, but in no event after the expiration of twenty (20) calendar days following execution of this Agreement. Buyer shall be solely responsible for any costs associated with inspections or repairs to the Property under this paragraph. Seller has no responsibility or liability whatsoever for inspections or repairs requested or made by Buyer in connection with this Agreement or with the sale of the Property.

B. **LIMITED INSPECTION REMEDIES** – Buyer expressly acknowledges that in the event Buyer’s inspection(s) reveal(s) material condition(s) deemed to be unacceptable, Buyer **does not have the right to void this Agreement or cancel the purchase on the basis of such finding(s)**. Buyer acknowledges that he/she is accepting the Property in its AS-IS condition as of the time of execution of this Agreement, and

C. **WAIVER OF DISCLOSURE STATEMENT** – Buyer hereby waives any entitlement or right to a written disclosure statement from the Seller regarding the condition of the Property.

**5. MAINTENANCE OF PROPERTY** - Seller shall maintain the Property in its present condition through the date of possession. Seller shall advise Buyer of any substantial change in the condition of the Property prior to closing. Unless otherwise agreed upon by the Parties in writing, Seller shall remove all possessions, trash and debris from the Property upon vacating or prior to delivery of possession.

**6. INSURANCE AND CASUALTY LOSS** - Seller agrees to maintain any applicable insurance affording coverage on or for the Property until the Closing Date or delivery of possession, whichever is sooner. If, prior to that date, improvements on the Property are damaged or destroyed by fire or other causes, including those that could be covered by what is commonly known as fire and extended coverage insurance, the Parties agree that the risk of that damage or destruction shall be borne as follows: If the damage is minor (defined as requiring repairs at a cost of under \$1,000), Seller shall repair the Property, provided the work can be completed before the closing date. If the damage is substantial (defined as requiring repairs exceeding a cost of \$1,000), Seller may elect to perform the repairs, and Seller shall have the time reasonably necessary to complete said repairs, after which time the Closing may occur. If Seller elects not to make the repairs, Seller shall notify Buyer in writing and Buyer may cancel this Agreement by written notice to Seller within five (5) calendar days after receiving notice. If Buyer elects to cancel pursuant to this paragraph, Buyer shall have no remedy or recourse against Seller for any costs, fees, damages, or other alleged injuries, including but not necessarily limited to consequential damages, inconvenience damages, or reliance damages, allegedly or actually arising from the delay and/or cancellation of this Agreement.

**7. PROPERTY TAXES AND FEES** - All general, state, county, school and municipal real estate taxes, homeowners’ association dues and/or fees, special assessments, interest on existing loans to be assumed by Buyer, and any other contractual obligation of Seller to be assumed by Buyer for years prior to the current calendar year shall be paid by Seller. Any of the preceding items which become due and accrue during the calendar year in which Seller’s deed is delivered (including rents, if applicable) shall be prorated between the Parties as of the closing date. Any of the preceding items which become due and accrue for all years after the calendar year in which Seller's deed is delivered (including rents, if applicable), to the extent permitted by law, shall be assumed and paid by the Buyer.

A. **DETERMINING & ESTIMATING AMOUNTS** - If the actual amount of any item to be prorated for the current year cannot be ascertained from the public record, the amount of the item for the preceding year will be used for the current year’s amount.

**8. REMEDIES UPON DEFAULT** – Seller or Buyer shall be in default under this Agreement if either fails to comply with any material provision of this Agreement. If either party defaults, the party claiming a default shall notify the other party in writing of the nature of the default and

terminate this Agreement or extend the time for performance by a written document signed by all Parties. The notifying party may, but is not required to, provide the defaulting party with a deadline for curing the default. The failure to assert a default shall not constitute a waiver of the right to assert a default of the same or any other provision of this Agreement. If this Agreement shall not be timely closed due to the fault of Buyer, then 10% of the total sale price shall be paid by Buyer to Seller as liquidated damages (and not as a penalty), it being agreed by the Parties that actual damages as a result of a breach of this Agreement are difficult, if not impossible, to ascertain. If legal action must be brought due to a breach of this Agreement, the prevailing party in such action shall be entitled to collect its reasonable attorney fees from the defaulting party / party in breach.

## 9. MISCELLANEOUS

A. PARTIES - This is an Agreement between Seller and Buyer. If Seller or Buyer constitutes two or more persons, the terms "Seller" or "Buyer" shall be construed to read "Sellers" or "Buyers" whenever the sense of the Agreement requires. Unless identified as Seller or Buyer, Listing Broker, any Cooperating Broker and their agents (collectively referred to as Broker), or any escrow or closing agent are acting as agents only and are not Parties to this Agreement. Seller and Buyer acknowledge that said persons or entities may have a financial interest in third Parties providing specialized services required by this Agreement including, but not limited to, lender, title insurance company, escrow agent, closing agent, warranty company, wood infestation/ mechanical/structural or other inspectors. Seller and Buyer agree that said persons or entities shall not be responsible for the conduct of third Parties providing specialized services.

B. NOTICES - Any notice or other communication required or permitted hereunder may be delivered in person or by facsimile to the address set forth in this Agreement or such other address or number as shall be furnished in writing by any such party. Such notice or communication shall be deemed to have been given as of the date and time so delivered in person or received by facsimile. Delivery to or receipt by a party's agent shall constitute delivery to the party.

C. ENTIRE AGREEMENT AND MANNER OF MODIFICATION - This Agreement and the attachments hereto, constitute the complete agreement of the Parties concerning the Property, supersede all previous agreements and may be modified only by a written agreement signed by all Parties.

D. TIME IS OF THE ESSENCE - Buyer and Seller understand and agree that time is of the essence in this Agreement.

E. EFFECTIVE DATE - The effective date of this Agreement is the date upon which the last party signs.

F. CHOICE OF LAW & FORUM - This Agreement shall be construed under and be governed by the laws of the State of Missouri and it is agreed by the Parties that jurisdiction and venue shall be proper and shall only be had in GREENE County, Missouri.

**[The remainder of this page is intentionally left blank. Signatures follow on Page 5 of 5]**

**WHEN SIGNED BY ALL PARTIES, THIS IS A LEGALLY BINDING DOCUMENT. BY SIGNING THIS AGREEMENT, THE PARTIES ACKNOWLEDGE THEY UNDERSTAND ALL TERMS AND PROVISIONS CONTAINED IN THIS AGREEMENT AND INTEND TO BE BOUND BY THEM.**

**SELLER:**

**The City of Republic, Missouri**

**By: Andrew Nelson, Deputy City Administrator**

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

**BUYER:**

**Danny Lambert**

Signed: \_\_\_\_\_

Date: \_\_\_\_\_