

## AMENDED PURCHASE AND SALE AGREEMENT

THIS AMENDED PURCHASE AND SALE AGREEMENT (this “Agreement”) is made and entered into as of *[date]*, by the City of Independence, Missouri, a constitutional charter city and political subdivision under the laws of the State (the “City” and the “Seller”), and Ramos Properties, LLC, a Missouri Limited Liability Corporation (the “Purchaser”). (Seller and Purchaser are sometimes referred to herein individually as a “Party”, and collectively as the “Parties”).

### RECITALS

WHEREAS, Seller is the owner of the property located at 15621 East US 24 Hwy, Independence, Missouri 64050, as further described in **Exhibit A** together with any buildings and improvements thereon, and all personal property used in the operation of the buildings and improvements, including, if any, all mechanical systems, fixtures and equipment, heating, ventilating and air-conditioning equipment, electrical systems and lighting, plumbing equipment and fixtures, floor coverings, storm windows and doors, screens and awnings, and keys (collectively, the “Property”).

WHEREAS, Seller desires to sell the Property to Purchaser, and Purchaser desires to purchase the Property from Seller, on the terms set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

### **ARTICLE I. DEFINITIONS**

**Section 1.1. Definitions.** In addition to the terms defined above in the introduction and recitals to this Agreement, the following terms when used in this Agreement shall have the meanings set forth in this Section 1.1.

“Business Day” means any day other than a Saturday, Sunday or federal legal holiday.

“Closing” means the closing of the transactions described in this Agreement, as described in Section 8.1.

“Deed Use Restriction” means the restriction described in Section 5.2(b).

“Deposit” has the meaning set forth in Section 3.2(a).

“Due Diligence Period” has the meaning set forth in Section 4.1.

“Reversionary Interest” means the Seller’s reversionary rights set forth in Section 5.4.

“Right of First Refusal” means the rights described in Section 5.3.

“Seller Due Diligence Materials” has the meaning set forth in Section 4.2.

“Title Commitment” has the meaning set forth in Section 5.1.

**Section 1.2. Rules of Construction.** The following rules shall apply to the construction and interpretation of this Agreement:

(a) Singular words shall connote the plural as well as the singular, and plural words shall connote the singular as well as the plural, and the masculine shall include the feminine, as the context may require.

(b) All references in this Agreement to particular articles, sections, subsections or clauses (whether in upper or lower case) are references to articles, sections, subsections or clauses of this Agreement. All references in this Agreement to particular exhibits or schedules (whether in upper or lower case) are references to the exhibits and schedules attached to this Agreement, unless otherwise expressly stated or clearly apparent from the context of such reference.

(c) The headings in this Agreement are solely for convenience of reference and shall not constitute a part of this Agreement nor shall they affect its meaning, construction or effect.

(d) The terms “hereby,” “hereof,” “hereto,” “herein,” “hereunder” and any similar terms shall refer to this Agreement, and not solely to the provision in which such term is used.

(e) The terms “include,” “including” and similar terms shall be construed as if followed by the phrase “without limitation.”

(f) The term “sole discretion” with respect to any determination to be made a Party under this Agreement shall mean the sole and absolute discretion of such Party, without regard to any standard of reasonableness or other standard by which the determination of such Party might be challenged.

(g) Each Party and its counsel have reviewed and revised (or requested revisions of) this Agreement and have participated in the preparation of this Agreement, and therefore any rules of construction requiring that ambiguities are to be resolved against the Party which drafted the Agreement or any exhibits hereto shall not be applicable in the construction and interpretation of this Agreement or any exhibits hereto.

## **ARTICLE II. THE PROPERTY**

**Section 2.1. Description of the Property.** Subject to the terms set forth in this Agreement and any related documents, at the Closing, Seller shall sell to Purchaser, and Purchaser shall purchase and accept from Seller, all right, title and interest of Seller in and to the Property, with such legal description included hereto as **Exhibit A** to be verified by the Title Company.

## **ARTICLE III. PURCHASE PRICE; PRORATIONS**

**Section 3.1. Purchase Price.** The purchase price for the Property is one hundred fifty Dollars (\$150) (the “**Purchase Price**”), which shall be paid to Seller, less the Deposit, at Closing.

### **Section 3.2. Deposit**

(a) Upon mutual execution and delivery of this Agreement, Purchaser shall deposit with Seller, the sum of one hundred fifty Dollars (\$150) (the “**Deposit**”) by wire transfer of immediately available funds.

(b) Nonrefundable. The Deposit shall be nonrefundable to Purchaser, except as otherwise expressly provided in this Agreement.

(c) Interest on Deposit. All interest accrued on the Deposit shall be credited to Seller.

(d) Disbursement of Deposit to Seller. At Closing, Purchaser shall receive a credit against the Purchase Price in the amount of the Deposit. If this Agreement is terminated for any reason and Purchaser is not entitled to a refund of the Deposit under an express provision of this Agreement, then Seller shall be entitled to retain the Deposit as full and complete liquidated damages.

(e) Refund of Deposit to Purchaser. If this Agreement is terminated and Purchaser is entitled to a refund of the Deposit, then Seller shall, upon written notice from Purchaser, disburse the Deposit to Purchaser no later than two (2) Business Days after such written notice (with the foregoing obligations of the Parties surviving the termination of this Agreement).

**Section 3.3. Payment of Purchase Price.** At Closing, Purchaser shall pay to Seller by wire transfer of immediately available funds an amount equal to the Purchase Price, less the Deposit disbursed to Seller, adjusted at Closing for pro-rations, closing costs and other agreed expenses.

**Section 3.4. Prorations.** Seller shall pay all general real estate taxes levied and assessed against the Property, and all installments of special assessments for the years prior to the calendar year of Closing. All such taxes and installments of special assessments becoming due and accruing during the calendar year of Closing shall be prorated between Seller and Purchaser on the basis of such calendar year, as of Closing. If the amount of any tax or special assessment cannot be ascertained at Closing, pro-ration shall be computed on the amount for the preceding year's tax or special assessment. Purchaser shall assume and pay all such taxes and installments of special assessments accruing after the Closing.

**Section 3.5. Other Costs.**

(a) Seller's Transaction Costs. Seller shall not be responsible for any additional costs or expenses not set forth in this Agreement.

(b) Purchaser's Transaction Costs. In addition to the other costs and expenses to be paid by Purchaser as set forth elsewhere in this Agreement, Purchaser shall pay for the following items in connection with this transaction: (i) the fees and expenses incurred by Purchaser in connection with any inspections or other due diligence activities; (ii) all title charges and survey costs, including the premium on the Title Policy, as well as for any updates and reliance letters with respect to any environmental, engineering, zoning and other similar third-party reports (if any) that are included in the Seller Due Diligence Materials (to the extent that Purchaser obtains or requests Seller to obtain such updates or reliance letters); (iii) any sales or similar tax and recording charges payable in connection with the conveyance of the Property; (iv) any mortgage tax, title insurance fees and expenses for any loan title insurance policies, recording charges or other amounts payable in connection with any financing obtained by Purchaser; (v) one-all closing fees and expenses incurred by Purchaser or Seller; (vi) the costs for obtaining any title endorsements and extended coverage to the Title Policy; (vii) the fees and expenses of its own attorneys, accountants, advisors and consultants; and (viii) all charges for recording and/or filing the deed. All other fees, costs and expenses not expressly addressed in this Section 3.5 or elsewhere in this Agreement shall be paid by Purchaser.

(c) Survival. The Parties' obligations pursuant to the terms and conditions of this Section 3.5 shall survive the Closing and any termination of this Agreement.

**ARTICLE IV.  
PURCHASER'S DUE DILIGENCE**

**Section 4.1. Due Diligence Period.**

(a) Purchaser shall have a period of thirty (30) days following the execution of this Agreement (the "Due Diligence Period") to complete the Purchaser's due diligence.

(b) Termination During Due Diligence Period. Purchaser may terminate this Agreement at any time during the Due Diligence Period for any reason whatsoever in Purchaser's sole discretion by providing written termination notice to Seller, whereupon the Agreement shall terminate without further recourse to either party and the Deposit shall be promptly returned to Purchaser.

(c) Effect of Due Diligence Period Closing. At the end of the Due Diligence Period, Purchaser is considered to have accepted the Property in its existing condition. In the absence of a written termination notice, Purchaser shall be deemed to have completed all inspections and other due diligence necessary to accept this Agreement and proceed to Closing.

**Section 4.2. Seller Due Diligence Materials.** Within ten (10) days after execution of this Agreement, Seller shall provide Purchaser with the following documents, if in Seller's possession and not otherwise publicly available: the current title insurance policy, survey, plans and specifications for the Property, environmental reports, and structural and mechanical reports (the "Seller Due Diligence Materials"). Purchaser acknowledges and agrees that any Seller Due Diligence Materials delivered or to be delivered by Seller or any party on Seller's behalf, or consultants to Purchaser, are for informational purposes only and without representation or warranty of any kind or nature as to the truth, accuracy or completeness thereof. Purchaser acknowledges that its determination to proceed with purchase of the Property shall be made solely in reliance on its own reviews, audits and inspections and written materials produced in connection therewith during the Due Diligence Period and no reliance is made on the Seller Due Diligence Materials. Any Seller Due Diligence Materials shall be promptly returned to Seller upon request, in the event the Purchaser shall not purchase the Property as herein contemplated.

**Section 4.3. Inspections; Survey.** Purchaser acknowledges that Seller has provided the opportunity for Purchaser to make inspections (including but not limited to any soil tests, environmental tests or audits, foundation and mechanical inspections and such other inspections or surveys as Purchaser may reasonably request) and that Purchaser may conduct its own investigation of the condition of the Property, to the extent Purchaser deems such an investigation to be necessary or appropriate. Purchaser agrees that any inspections or tests that Purchaser deems appropriate or necessary, including all subterranean or other invasive testing shall be subject to Seller's consent, which shall not be unreasonably withheld or delayed. Purchaser's access and testing shall be completed in the presence of an authorized agent of Seller. Any alterations to the Property shall be restored by Purchaser at its sole cost and expense to the prior existing condition. Purchaser shall have the right to conduct environmental inspections, including a Phase I Environmental Report, of the Property at its expense to satisfy itself with the absence of oil, asbestos, hazardous materials and/or hazardous substances on or about the Property. Purchaser may complete at its sole cost and expense during the Due Diligence Period a current ALTA Survey. Copies of any environmental reports obtained by the Purchaser will be provided to the Seller.

Purchaser shall indemnify, defend and hold Seller harmless from and against all claims, costs, demands and expenses, including without limitation, reasonable attorney's fees, court costs and other legal expenses, resulting from any inspections. Purchaser's obligations imposed by this paragraph shall survive termination of this Agreement.

**Section 4.4. Representations.** Purchaser acknowledges that neither Seller nor any party on Seller's behalf has made, nor do they hereby make, any representations as to the past, present or future condition, income, expenses, operation or any other matter or thing affecting or relating to the Property except as expressly set forth in this Agreement. Purchaser agrees to assume full responsibility for completing Purchaser's due diligence in such a manner as to answer all questions necessary to make the decision to purchase the Property.

## **ARTICLE V. TITLE TO THE PROPERTY**

### **Section 5.1. Title Insurance.**

(a) **Title Commitment.** Seller shall within fifteen (15) days after this Agreement is entered deliver to Purchaser a commitment for an ALTA form owner's policy of title insurance naming Purchaser as the proposed insured, in the full amount of the Purchase Price, issued by a national title insurance company (the "**Title Commitment**"), which shall be subject to Purchaser's review during the Due Diligence Period.

(b) **Encumbrances and Defects in Title.** If the Title Commitment evidences any encumbrances on Seller's title or any defects on Seller's title to which Purchaser objects, Purchaser shall notify Seller within ten (10) days after receipt of the Title Commitment and copies of documents referenced in schedules to the Title Commitment. After that time, Purchaser is deemed to have accepted all such encumbrances or defects shown in the Title Commitment.

(c) **Costs and Expenses.** Purchaser shall be responsible for the costs and expenses associated with the Title Commitment and the resulting title policy.

### **Section 5.2. The Deed.**

(a) **Special Warranty Deed.** At Closing, Seller shall deliver to Purchaser a Special Warranty Deed in substantially the form attached hereto as **Exhibit D**, conveying marketable fee simple title, subject to the Deed Use Restriction, Right of First Refusal and Reversionary Interest, as provided herein.

(b) **Deed Use Restriction.** The Special Warranty Deed delivered by Seller to Purchaser pursuant to this Agreement contains a statement noting a use restriction on the Property. The use restriction language that will appear is set forth in the form of Deed attached hereto as **Exhibit D**. The statement on the Deed includes the (1) purpose of the restriction, (2) length of the restriction, (3) restriction will run with the land, and (4) the Seller retains the right to enforce the right of entry upon breach of the condition. Seller and Purchaser will signify their joint knowledge and acceptance of such use restriction by signing the Special Warranty Deed.

**Section 5.3. Right of First Refusal.** At Closing, Seller and Purchaser agree to enter into a Right of First Refusal Agreement (the "**Transfer Restriction**") in substantially the form attached hereto as **Exhibit B**, and a Memorandum of Right of First Refusal (the "**Memorandum**") in substantially the form attached hereto as **Exhibit C** memorializing the Transfer Restriction. The Memorandum will be filed of record in Jackson County, Missouri. The Transfer Restriction will explain, and the Memorandum will summarize, the (1) purpose for which the restraint is imposed, (2) duration of the restraint, and (3) method of determining price to be paid. Seller and Purchaser will signify their joint knowledge and acceptance of such Transfer Restriction and Memorandum by signing both documents.

#### **Section 5.4. Seller Retains Reversionary Interest.**

- (a) Seller may enter Property. Seller may enter the Property and reclaim title if the following actions are not made to the Property within 24 months following Closing:
1. Construct a 12 space asphalt or concrete parking lot and connecting asphalt path from the newly constructed parking lot to a mutually agreed upon point at the Choplin Hood park property line and shall include the following:
    - i. Parking lot and connecting asphalt path is for Seller's use only.
    - ii. Parking lot construction shall coordinate with the US 24 Hwy improvements.
    - iii. Parking lot lighting of a sufficient standard shall be installed.
  2. Submit rezoning and platting applications along with supporting documents for said applications to the Seller.
  3. Purchaser may not sell or convey the property without Seller's written agreement, unless required improvements are made.
- b) Final Development Must Include. As part of the design and construction of the business development, Purchaser shall:
1. Designate an additional 12 parking spaces in the development parking lot as shared parking for park and business use.
  2. Install color digital high-resolution video surveillance cameras with an overall view of the both parking lots.
    - i. The video surveillance shall show the correct date and time of the recording.
    - ii. Each recording device shall be kept in a secured location that is remote from the surveillance cameras and shall record for not less than 30 days.
- (c) Improvements Subject to Approval. All improvements under this **Section 5.4** shall be made according to the following:
1. The Purchaser shall design, engineer and construct the Improvements at its own expense.
  2. The Purchaser shall submit for review and approval all plans, specifications, documentation, studies, and reports to construct the improvements to the Seller.
  3. Purchaser shall have complete and exclusive control over the Improvements subject, however, to all applicable laws, rules, and regulations, including, but not limited to, all ordinances, rules and regulations of the City, such as zoning ordinances, building codes, and property maintenance codes. Developer hereby grants to the City, its agents and employees, the right to enter upon all improvements under the control of Developer located on the Property for the purpose of inspecting the Improvements between normal business hours. Developer shall have complete and exclusive control over the construction, management, sale or lease of the Improvements which it owns within the Property.
  4. Purchaser must notify Seller of any changes to plans, both during and after approval process.
- (d) Final Approval Required. All finished work under this **Section 5.4** must be approved by the Seller.
- (e) Effect of Enforcement of Reversionary Right. If the Seller enforces this reversionary right, the Seller shall refund to Purchaser the Purchase Price of the Property, less any actual expenses incurred by the Seller related to the initial sale of the Property and the Seller's costs of enforcing its reversionary right. Upon Seller's written notice to Purchaser that Seller intends to enforce this reversionary right, Purchaser

shall immediately deliver to Seller a Special Warranty Deed conveying marketable fee simple title to Seller, free and clear of all liens and encumbrances except those liens and encumbrances shown in the title policy issued to Purchaser at Closing.

(f) Duration of Reversionary Interest. The reversionary interest of Seller, and the corresponding right to enforce such interest, shall cease, absent future agreement between the Parties to the contrary, following completion of Section 5.4.(a). Upon termination of Seller's reversionary interest, Seller shall release the interest by appropriate filing with the office of the recorder in Jackson County, Missouri.

## **ARTICLE VI. CONDITION OF THE PROPERTY**

**Section 6.1. Property Sold "As Is".** Purchaser acknowledges and agrees that (a) the purchase of the Property shall be on an "as is", "where is", "with all faults" basis, subject to ordinary wear and tear from the effective date of this Agreement until Closing, and (b) except as expressly set forth in this Agreement, Seller has no obligation to repair any damage to or defect in the Property, replace any of the Property or otherwise remedy any matter affecting the condition of the Property.

**Section 6.2. Condition of Property.** The Property shall be maintained in its current condition and shall be delivered at the Closing in the same condition as it is in at the time of expiration of the Due Diligence Period. If, before Closing, all or any part of the Property is destroyed or materially damaged after the Due Diligence Period, Seller shall promptly provide written notice to Purchaser of such event. Upon notice of such occurrence, Purchaser may re-inspect the Property and may, by written notice to Seller within 10 days after receiving Seller's notice, terminate this Agreement.

## **ARTICLE VII. PURCHASER'S REPRESENTATIONS AND WARRANTIES**

**Section 7.1. Purchaser's Representations and Warranties.** Purchaser represents, warrants and agrees as follows:

(a) Organization and Power. Purchaser is duly formed, validly existing and in good standing under the laws of the State of Missouri, is qualified to do business in the State of Missouri.

(b) Authority and Binding Obligation. (i) Purchaser has full power and authority to execute and deliver this Agreement and all other documents to be executed and delivered by Purchaser pursuant to this Agreement (the "Purchaser Documents"), and to perform all obligations of Purchaser arising under each of the Purchaser Documents, (ii) the execution and delivery by the signer(s) on behalf of Purchaser of each of the Purchaser Documents, and the performance by Purchaser of its obligations under each of the Purchaser Documents, has been, or will be when executed and delivered, duly and validly authorized by all necessary action by Purchaser, and (iii) each of the Purchaser Documents, when executed and delivered, will constitute the legal, valid and binding obligations of Purchaser enforceable against Purchaser in accordance with its terms, subject to bankruptcy, insolvency and other laws affecting creditor's rights or equity principles generally.

## **ARTICLE VIII. CLOSING**

**Section 8.1. Closing.** The closing of this Agreement shall be held at 10:00 a.m., at the offices of the Title Company, on the earlier to occur of the 30<sup>th</sup> day following the end of the Due Diligence Period, or if said day falls on a weekend or legal holiday, the next Business Day thereafter, or at such other time and place

as the Parties may mutually agree. Possession of the Property shall be delivered to Purchaser at the time of Closing.

### **Section 8.2. Closing Deliveries.**

(a) Seller's Deliveries. At the Closing, Seller shall deliver or cause to be delivered to Purchaser all of the (i) documents, each of which shall have been duly executed by Seller and acknowledged (if required), and (ii) other items, set forth in this Section 8.2(a) (the "Seller Closing Deliveries"), as follows:

1. A deed in the form of Exhibit D;
2. A Right of First Refusal Agreement in the form of Exhibit B, and the Memorandum of Right of First Refusal in the form of Exhibit C;
3. Such other documents and instruments as may be reasonably requested by Purchaser or the Title Company in order to consummate the transaction described in this Agreement.

(b) Purchaser's Deliveries. At the Closing, Purchaser shall deliver to Seller all of the (i) documents, each of which shall have been duly executed by Purchaser and acknowledged (if required), and (ii) other items, set forth in this Section 8.2(b) (the "Purchaser Closing Deliveries"), as follows:

1. The Purchase Price to be paid by Purchaser;
2. Closing cost;
3. A counterpart of each of the documents and instruments to be delivered by Seller under Section 8.2(a) which require execution by Purchaser, including, without limitation, the Deed, Right of First Refusal Agreement, and Memorandum of Right of First Refusal; and
4. Such other documents and instruments as may be reasonably requested by Seller or the Title Company in order to consummate the transaction described in this Agreement.

## **ARTICLE IX. TERMINATION; DEFAULT; EFFECT**

**Section 9.1. Termination.** If this Agreement is terminated by either Party pursuant to a right expressly given in this Agreement, Purchaser shall be entitled to an immediate return of the Deposit, and this Agreement shall thereafter become void and have no effect, without any liability on the part of any Party other than the provisions in this Agreement which expressly survive termination of this Agreement.

**Section 9.2. Default.** Seller or Purchaser shall be in default under this Agreement if either fails to comply with any material covenant, agreement or obligation within any time limits required by this Agreement. Following a default by either Seller or Purchaser under this Agreement, the non-defaulting party shall have the following remedies:

(a) Purchaser Default. If Purchaser defaults, Seller may terminate this Agreement by written notice to Purchaser, and retain the Deposit as liquidated damages as Seller's sole remedy (the parties recognizing that it would be extremely difficult to ascertain the extent of actual damages caused by Purchaser's default, and that the Deposit represents as fair an approximation of such actual damages as the parties can now determine), and Seller and Purchaser shall have no further rights or obligations under this Agreement, except those which expressly survive such termination.

(b) Seller Default. If Seller defaults, Purchaser may (i) specifically enforce this Agreement and recover damages suffered by Purchaser as a result of the delay in the acquisition of the Property; or (ii) terminate this Agreement by written notice to Seller, and, at Purchaser's option, pursue any remedy and damages available at law or in equity. If Purchaser elects to terminate this Agreement pursuant to this



paragraph, the Deposit shall be returned to Buyer.

## **ARTICLE X. MISCELLANEOUS PROVISIONS**

### **Section 15.1. Notices.**

(a) Method of Delivery. All notices, requests, demands and other communications required to be provided by any Party under this Agreement (each, a “Notice”) shall be in writing and delivered, at the sending Party’s cost and expense, by (i) personal delivery, (ii) Federal Express or other reputable overnight courier service, or (iii) facsimile transmission, with a verification copy sent on the same day by any of the methods set forth in clauses (i) or (ii) to the recipient Party at the following address or facsimile number:

If to Seller:           Independence City Hall  
                                  Attn: Adam Norris, Assistant City Manager  
                                  111 E Maple Ave  
                                  Independence, MO 64050

If to Purchaser:   Ramos Properties, LLC  
                                  Attn: Karla Ramos  
                                  15707 E. US 24 Hwy  
                                  Independence, MO 64050

(b) Receipt of Notices. All Notices sent by a Party under this Agreement shall be effective upon (i) delivery, personally or by facsimile, as the case may be, to the address or facsimile number of the recipient Party, provided that such delivery is made prior to 5:00 p.m. (local time for the recipient Party) on a Business Day, otherwise the following Business Day, or (ii) the attempted delivery, personally or by facsimile, as the case may be, of such Notice if (A) such recipient Party refuses delivery of such Notice, or (B) such recipient Party is no longer at such address or facsimile number, and such recipient Party failed to provide the sending Party with its current address or facsimile number pursuant to Section 15.1(c), or (iii) one (1) Business Day after such Notice is deposited with an overnight delivery service for overnight delivery.

**Section 15.2. Time is of the Essence.** Time is of the essence of this Agreement; provided, however, that notwithstanding anything to the contrary in this Agreement, if the time period for the performance of any covenant or obligation, satisfaction of any condition or delivery of any Notice or item required under this Agreement shall expire on a day other than a Business Day, such time period shall be extended automatically to the next Business Day.

**Section 15.3. Assignment.** Purchaser shall not assign this Agreement or any interest therein (or any direct or indirect interest in Purchaser) to any Person, without the prior written consent of Seller, which consent may be withheld in Seller’s sole discretion.

**Section 15.4. Governing Law.** This Agreement shall be governed by, interpreted under and construed and enforced in accordance with, the laws of the State of Missouri, without reference to conflicts of laws principles.

**Section 15.5. Severability.** If any term or provision of this Agreement is held to be or rendered invalid or unenforceable at any time in any jurisdiction, (i) such term or provision shall not affect the validity or enforceability of any other terms or provisions of this Agreement, or the validity or enforceability of such affected term or provision at any other time or in any other jurisdiction, and (ii) in lieu of each term or provision that is invalid or unenforceable, a term or provision shall be added as part of this Agreement as

similar as possible to such invalid or unenforceable term or provision while being valid and enforceable.

**Section 15.6. Entire Agreement.** This Agreement sets forth the entire understanding and agreement of the Parties hereto, and shall supersede any other agreements and understandings (written or oral) between the Parties on or prior to the date of this Agreement with respect to the transaction described in this Agreement.

**Section 15.7. Amendments, Waivers and Termination of Agreement.** No amendment or modification to any terms or provisions of this Agreement, waiver of any covenant, obligation, breach or default under this Agreement or termination of this Agreement (other than as expressly provided in this Agreement), shall be valid unless in writing and executed and delivered by each of the Parties.

**Section 15.8. Execution of Agreement.** A Party may deliver executed signature pages to this Agreement by facsimile transmission to any other Party, which facsimile copy shall be deemed to be an original executed signature page. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which counterparts together shall constitute one agreement with the same effect as if the Parties had signed the same signature page.

*[Remainder of page intentionally left blank]*

**IN WITNESS WHEREOF**, the Seller and Purchaser have executed this Purchase and Sale Agreement as of the day and year above written.

**Seller:**

**CITY OF INDEPENDENCE, MISSOURI**

[SEAL]

By: \_\_\_\_\_  
City Manager

**ATTEST:**

\_\_\_\_\_  
City Clerk

**ACKNOWLEDGMENT**

**STATE OF MISSOURI**       )  
  ) S.S.  
**COUNTY OF** \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared **ZACHARY C. WALKER** and \_\_\_\_\_, to me personally known, who, being by me duly sworn, did say that they are the City Manager and City Clerk of the **CITY OF INDEPENDENCE, MISSOURI**, and that the seal affixed to the foregoing instrument is the seal of said city, and that said instrument was signed and sealed on behalf of said city by authority of its officers, and said officers acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said city.

**IN WITNESSETH WHEREOF**, I have hereunto set my hand and affixed my notarial seal, the day and year last above written.

\_\_\_\_\_  
Notary Public - State of Missouri  
Commissioned in \_\_\_\_\_

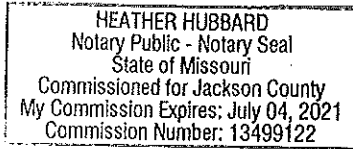
[SEAL]

My Commission expires: \_\_\_\_\_

Purchaser:

RAMOS PROPERTIES, LLC  
A Missouri Limited Liability Corporation

[SEAL]



ATTEST:

By: Ramos Properties, LLC  
Name: Ezequiel Ramos and Karla Ramos

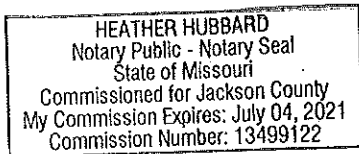
By: Heather Hubbard  
Name: Heather Hubbard

### ACKNOWLEDGMENT

STATE OF MISSOURI       )  
  ) S.S.  
COUNTY OF Jackson       )

On this 15<sup>th</sup> day of September, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared Ezequiel Ramos and Karla Ramos, to me personally known, who, being by me duly sworn, did say that they are the Ezequiel Ramos and Karla Ramos of Ramos Properties, A Missouri Limited Liability Corporation, and that the seal affixed to the foregoing instrument is the seal of said Corporation, and that said instrument was signed and sealed on behalf of said Corporation by authority of its officers, and said officers acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said Corporation.

IN WITNESSETH WHEREOF, I have hereunto set my hand and affixed my notarial seal, the day and year last above written.



[SEAL]

Heather Hubbard  
Notary Public - State of Missouri  
Commissioned in Jackson County

My Commission expires: 7-4-2021

**Exhibit A**

[Legal Description]

HWY 24 AT MAYES RD ADDITION, LOTS 1-4 & TRACT-1 OF LEXINGTON RD ACRES,  
in the City of Independence, Jackson County, Missouri. Parcel # 15-710-03-34-00-0-00-000

and

LEXINGTON ROAD ACRES, PT TR 3 DAF: BEG SW COR TR TH N 232' TH E 67' TH S  
232' TH W, 67' TO POB in the City of Independence, Jackson County, Missouri. Parcel # 15-  
710-03-18-00-0-00-000

**Exhibit B**

[Right of First Refusal Agreement]

## **RIGHT OF FIRST REFUSAL AGREEMENT**

**THIS RIGHT OF FIRST REFUSAL**, entered into as of MONTH \_\_\_\_, 2020, between City of Independence, Missouri, a constitutional charter city organized and existing under the laws of the State of Missouri (the “Grantee”), having its mailing address as follows: 111 E Maple Ave, Independence, Missouri 64050, and Ramos Properties, LLC, a Missouri Limited Liability Corporation (the “Grantor”).

The Grantee and Grantor enter into this Right of First Refusal Agreement (the “Agreement”) in conjunction with, and as a condition to, the Purchase and Sale Agreement entered into as of the same date.

The Grantee and Grantor hereby acknowledge and agree that if and when Grantor wishes to sell, transfer, or otherwise dispose of the Property described in Exhibit A, Grantor must notify Grantee within fifteen (15) days of any of the following: (1) discussions with outside parties, (2) marketing of Property for sale, or (3) any conversations, offers, or proposals which could reasonably constitute a potential sale.

In such notice to Grantee, Grantor shall outline all material terms of the offer, including price, timing and any contingencies. Grantee shall respond within 30 days and either exercise or decline to exercise its Right under this Agreement. Grantee’s Right includes the right to respond to Grantor’s notice (the “Matched Offer”) and the right to enforce this Agreement through all available judicial means.

Grantee’s response (the “Matched Offer”) shall outline terms the Grantee finds reasonable and shall constitute a binding offer on the Grantee. Grantor must entertain and evaluate Grantee’s Matched Offer and is required to accept the Matched Offer if the terms are equivalent, better, or within a commercially reasonable deviation from outside offers Grantor receives or intends to receive. Grantor must notify Grantee of its acceptance of the Matched Offer, or if Grantor denies the Matched Offer, must give Grantee 30 days to present a new offer.

Grantor and Grantee hereby agree to use reasonable efforts to come to an agreement for the Grantee’s re-purchase of the Property, if and when Grantee exercises its Right under this Agreement.

This Right of First Refusal continues in effect until the earlier of (a) 10 years from the date of this Right of First Refusal or (b) conveyance of the Property in fee simple to Grantee or to a third party pursuant to the Right of First Refusal described herein. The Grantor and Grantee further agree to execute a Memorandum of Right of First Refusal, embodying the material terms of this Agreement, for recording with the Jackson County Recorder of Deeds.

[Remainder of Page Intentionally Left Blank]

**IN WITNESS WHEREOF**, the Grantee and Grantor have executed this Right of First Refusal Agreement as of the day and year above written.

**GRANTEE:**

**CITY OF INDEPENDENCE, MISSOURI**

[SEAL]

By: \_\_\_\_\_  
City Manager

**ATTEST:**

\_\_\_\_\_  
City Clerk

**ACKNOWLEDGMENT**

**STATE OF MISSOURI**       )  
  ) S.S.  
**COUNTY OF** \_\_\_\_\_ )

On this \_\_\_\_ day of \_\_\_\_\_, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared **ZACHARY C. WALKER** and \_\_\_\_\_, to me personally known, who, being by me duly sworn, did say that they are the City Manager and City Clerk of the **CITY OF INDEPENDENCE, MISSOURI**, and that the seal affixed to the foregoing instrument is the seal of said city, and that said instrument was signed and sealed on behalf of said city by authority of its officers, and said officers acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said city.

**IN WITNESSETH WHEREOF**, I have hereunto set my hand and affixed my notarial seal, the day and year last above written.

\_\_\_\_\_  
Notary Public - State of Missouri  
Commissioned in \_\_\_\_\_

[SEAL]

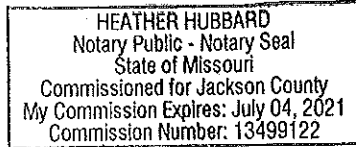
My Commission expires: \_\_\_\_\_



GRANTOR:

RAMOS PROPERTIES, LLC  
A Missouri Limited Liability Corporation

[SEAL]



ATTEST:

By: Ramos Properties, LLC  
Name: Ezequiel Ramos and Carla Ramos

By: Heather Hubbard  
Name: Heather Hubbard

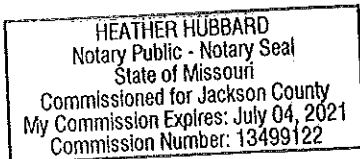
ACKNOWLEDGMENT

STATE OF MISSOURI     )  
                                      ) S.S.  
COUNTY OF Jackson     )

On this 15<sup>th</sup> day of September, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared Ezequiel Ramos and Carla Ramos, to me personally known, who, being by me duly sworn, did say that they are the Ezequiel Ramos and Carla Ramos of Ramos Properties, LLC, A Missouri Limited Liability Corporation, and that the seal affixed to the foregoing instrument is the seal of said Corporation, and that said instrument was signed and sealed on behalf of said Corporation by authority of its officers, and said officers acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said Corporation.

IN WITNESSETH WHEREOF, I have hereunto set my hand and affixed my notarial seal, the day and year last above written.

[SEAL]



Heather Hubbard  
Notary Public - State of Missouri  
Commissioned in Jackson County

My Commission expires: 7-4-2021

**EXHIBIT A**  
**LEGAL DESCRIPTION**

HWY 24 AT MAYES RD ADDITION, LOTS 1-4 & TRACT-1 OF LEXINGTON RD ACRES,  
in the City of Independence, Jackson County, Missouri. Parcel # 15-710-03-34-00-0-00-000

and

LEXINGTON ROAD ACRES, PT TR 3 DAF: BEG SW COR TR TH N 232' TH E 67' TH S  
232' TH W, 67' TO POB in the City of Independence, Jackson County, Missouri. Parcel # 15-  
710-03-18-00-0-00-000

**Exhibit C**

[Memorandum of Right of First Refusal]

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Document submitted for electronic

TITLE OF DOCUMENT: MEMORANDUM OF RIGHT OF FIRST REFUSAL

DATE OF DOCUMENT: MONTH \_\_, 2020

GRANTOR: RAMOS PROPERTIES, LLC, A MISSOURI LIMITED LIABILITY CORPORATION

GRANTOR'S MAILING ADDRESS: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

GRANTEE: CITY OF INDEPENDENCE, MISSOURI

GRANTEE'S MAILING ADDRESS: 111 E Maple Ave  
Independence, Missouri 64050

RETURN DOCUMENTS TO: CITY OF INDEPENDENCE, MISSOURI  
111 E Maple Ave  
Independence, Missouri 64050

LEGAL DESCRIPTION: See **Exhibit A**

\_\_\_\_\_  
This cover page is attached solely for the purpose of complying with the requirements stated in §§59.310.2; 59.313.2 Revised Missouri Statutes.

## **MEMORANDUM OF RIGHT OF FIRST REFUSAL**

**THIS MEMORANDUM OF RIGHT OF FIRST REFUSAL**, made as of MONTH \_\_\_, 2020, between **CITY OF INDEPENDENCE MISSOURI**, a constitutional charter city organized and existing under the laws of the State of Missouri (the “Grantee”), having its mailing address as follows: 111 E Maple Ave, Independence, Missouri 64050, to **Ramos Properties, LLC**, a Missouri Limited Liability Corporation (the “Grantor”).

**WITNESSETH, THAT THE GRANTOR**, in consideration of the sum of Ten Dollars (\$10.00) and other valuable considerations, and the Grantee, in consideration of the Special Warranty Deed, entered into a Right of First Refusal Agreement (the “Agreement”) on MONTH \_\_\_, 2020. This Memorandum of Right of First Refusal embodies the material terms of the Agreement, and by recordation imposes notice on all parties dealing with the Grantor in relation to the Property described in Exhibit A.

The Agreement, in part, mandates that if Grantor wishes to sell property during the term of the Agreement, Grantor must notify Grantee within 15 days of (1) discussions with outside parties, (2) marketing of Property for sale, or (3) any conversations, offers, or proposals which could reasonably constitute a potential sale. In such notice, Grantor shall outline all material terms of the offer, including price. Grantee shall respond within 30 days and either exercise or decline to exercise its Right. Grantee’s response (the “Matched Offer”) shall outline terms the Grantee finds reasonable and shall constitute a binding offer on the Grantee.

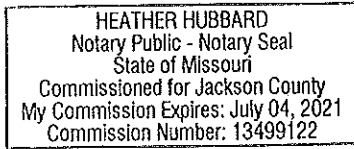
This Right of First Refusal continues in effect until the earlier of (a) 10 years from the date of this Right of First Refusal or (b) conveyance of the Property in fee simple to Grantee or to a third party pursuant to the Right of First Refusal described herein.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Grantor and Grantee have executed this Memorandum of Right of First Refusal Agreement as of the day and year above written.

GRANTOR:

RAMOS PROPERTIES, LLC  
A Missouri Limited Liability Corporation



[SEAL]

By: Ramos Properties, LLC  
Name: Ezequiel Ramos and Karla Ramos

ATTEST:

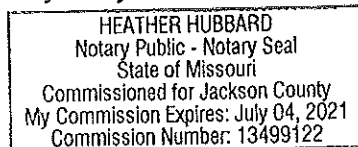
By: Heather Hubbard  
Name: Heather Hubbard

ACKNOWLEDGMENT

STATE OF MISSOURI     )  
  ) S.S.  
COUNTY OF Jackson     )

On this 15<sup>th</sup> day of September, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared Ezequiel Ramos and Karla Ramos, to me personally known, who, being by me duly sworn, did say that they are the Ezequiel Ramos and Karla Ramos of Ramos Properties, LLC, A Missouri Limited Liability Corporation, and that the seal affixed to the foregoing instrument is the seal of said Corporation, and that said instrument was signed and sealed on behalf of said Corporation by authority of its officers, and said officers acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said Corporation.

IN WITNESSETH WHEREOF, I have hereunto set my hand and affixed my notarial seal, the day and year last above written.



[SEAL]

Heather Hubbard  
Notary Public - State of Missouri  
Commissioned in Jackson county

My Commission expires: 7-4-2021

**GRANTEE:**

**CITY OF INDEPENDENCE, MISSOURI**

[SEAL]

By: \_\_\_\_\_  
City Manager

**ATTEST:**

\_\_\_\_\_  
City Clerk

**ACKNOWLEDGMENT**

STATE OF MISSOURI       )  
                                      ) S.S.  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_ day of \_\_\_\_\_, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared **ZACHARY C. WALKER** and \_\_\_\_\_, to me personally known, who, being by me duly sworn, did say that they are the City Manager and City Clerk of the **CITY OF INDEPENDENCE, MISSOURI**, and that the seal affixed to the foregoing instrument is the seal of said city, and that said instrument was signed and sealed on behalf of said city by authority of its officers, and said officers acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said city.

**IN WITNESSETH WHEREOF**, I have hereunto set my hand and affixed my notarial seal, the day and year last above written.

\_\_\_\_\_  
Notary Public - State of Missouri  
Commissioned in \_\_\_\_\_

[SEAL]

My Commission expires: \_\_\_\_\_

**EXHIBIT A**  
**LEGAL DESCRIPTION**

HWY 24 AT MAYES RD ADDITION, LOTS 1-4 & TRACT-1 OF LEXINGTON RD ACRES,  
in the City of Independence, Jackson County, Missouri. Parcel # 15-710-03-34-00-0-00-000

and

LEXINGTON ROAD ACRES, PT TR 3 DAF: BEG SW COR TR TH N 232' TH E 67' TH S  
232' TH W, 67' TO POB in the City of Independence, Jackson County, Missouri. Parcel # 15-  
710-03-18-00-0-00-000



**Exhibit D**

[Form of Deed]

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### **SPECIAL WARRANTY DEED**

**THIS SPECIAL WARRANTY DEED**, made as of \_\_\_\_\_, 2020, from **CITY OF INDEPENDENCE MISSOURI**, a constitutional charter city organized and existing under the laws of the State of Missouri (the “Grantor”), having its mailing address as follows: 111 E Maple Ave, Independence, Missouri 64050, to **Ramos Properties, LLC**, a Missouri Limited Liability Corporation (the “Grantee”).

**WITNESSETH, THAT THE GRANTOR**, in consideration of the sum of Ten Dollars (\$10.00) and other valuable considerations to it paid by the Grantee (the receipt of which is hereby acknowledged) does by these presents, **SELL** and **CONVEY** unto the Grantee, its successors and assigns, the lots, tracts or parcels of land described on **EXHIBIT A**.

**WITNESSETH, THAT THE GRANTOR**, does hereby covenant that Grantor will warrant and defend the title to said premises unto the Grantee and unto the Grantee’s successors and assigns forever, against the lawful claims and demands of all persons claiming under Grantor and no other.

**TO HAVE AND TO HOLD**, the premises aforesaid, with all and singular the rights, privileges, appurtenances and immunities thereto belonging or in any way appertaining unto the Grantee and unto its successors and assigns forever; the Grantor hereby covenanting that the said premises are free and clear from any encumbrance done or suffered or imposed by the Grantor, other than those expressly reserved in this Deed.

These restrictions and covenants are hereby declared to be covenants running with the land and shall be fully binding upon all persons or entities acquiring Property whether by descent, devise, purchase or otherwise, and any person by the acceptance of title to Property, or any portion thereof, shall thereby agree and covenant to abide by and fully perform the following restrictions and covenants:

Property shall be used solely for the uses as allowed by the UDO and other applicable city codes except the following uses are prohibited:

- Billboard
- Pawnshops and short-term loan services
- Group living facility
- Tobacco/convenience store
- Medical marijuana facility
- Alcohol sales

This covenant is to run with the land and shall be binding for a period of ten (10) years from the date hereof unless, by a vote of the majority of the City Council of the City of Independence, Missouri, taken prior to the expiration of said 10-year period and filed of record in Jackson County, Missouri, it is agreed to amend or release the same.

[The remainder of this page intentionally left blank.]



**IN WITNESS WHEREOF**, the Grantor and Grantee have executed this Special Warranty Deed as of the day and year above written.

**GRANTOR:**

**CITY OF INDEPENDENCE, MISSOURI**

[SEAL]

By: \_\_\_\_\_  
City Manager

**ATTEST:**

\_\_\_\_\_  
City Clerk

**ACKNOWLEDGMENT**

STATE OF MISSOURI       )  
  ) S.S.  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_ day of \_\_\_\_\_, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared **ZACHARY C. WALKER** and \_\_\_\_\_, to me personally known, who, being by me duly sworn, did say that they are the City Manager and City Clerk of the **CITY OF INDEPENDENCE, MISSOURI**, and that the seal affixed to the foregoing instrument is the seal of said city, and that said instrument was signed and sealed on behalf of said city by authority of its officers, and said officers acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said city.

**IN WITNESSETH WHEREOF**, I have hereunto set my hand and affixed my notarial seal, the day and year last above written.

\_\_\_\_\_  
Notary Public - State of Missouri  
Commissioned in \_\_\_\_\_

[SEAL]

My Commission expires: \_\_\_\_\_

GRANTEE:

RAMOS PROPERTIES, LLC  
A Missouri Limited Liability Corporation

[SEAL]

HEATHER HUBBARD  
Notary Public - Notary Seal  
State of Missouri  
Commissioned for Jackson County  
My Commission Expires: July 04, 2021  
Commission Number: 13499122

ATTEST:

By: Ramos Properties, LLC  
Name: Ezequiel Ramos and Karla Ramos

By: Heather Hubbard  
Name: Heather Hubbard

ACKNOWLEDGMENT

STATE OF MISSOURI     )  
  ) S.S.  
COUNTY OF Jackson     )

On this 15<sup>th</sup> day of September, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared Ezequiel Ramos and Karla Ramos, to me personally known, who, being by me duly sworn, did say that they are the Ezequiel Ramos and Karla Ramos of Ramos Properties, LLC, A Missouri Limited Liability Corporation, and that the seal affixed to the foregoing instrument is the seal of said Corporation, and that said instrument was signed and sealed on behalf of said Corporation by authority of its officers, and said officers acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said Corporation.

IN WITNESSETH WHEREOF, I have hereunto set my hand and affixed my notarial seal, the day and year last above written.

[SEAL]

HEATHER HUBBARD  
Notary Public - Notary Seal  
State of Missouri  
Commissioned for Jackson County  
My Commission Expires: July 04, 2021  
Commission Number: 13499122

Heather Hubbard  
Notary Public - State of Missouri  
Commissioned in Jackson County

My Commission expires: 7-4-2021

**EXHIBIT A**  
**LEGAL DESCRIPTION**

HWY 24 AT MAYES RD ADDITION, LOTS 1-4 & TRACT-1 OF LEXINGTON RD ACRES,  
in the City of Independence, Jackson County, Missouri. Parcel # 15-710-03-34-00-0-00-000

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