

CONTRACT FOR SALE OF REAL ESTATE

This CONTRACT entered into this _____ day of _____, 2022, between City of Independence, Missouri, a municipal corporation, hereinafter referred to as Seller, and Joel Zae, a single person, hereinafter referred to as Buyer:

WITNESSETH:

1. The Seller agrees to sell and the buyer agrees to buy, upon the terms and conditions herein set out, the following described real estate:

12820 E 43rd Terrace S, Independence, MO 64055

COOKS FAIRVIEW ADD: LOTS 1,2, 22, & 23, A SUBDIVISION IN INDEPENDENCE, JACKSON COUNTY, MISSOURI

2. The price to be paid by the Buyer therefore is Twenty Three Thousand Two Hundred and Five and No/100 Dollars (\$23,205.00), payable as follows: Five Thousand and NO/100 dollars (\$5,000.00) at the signing of the contract by the Buyer, the receipt of which Seller hereby acknowledges, which constitutes a part of the consideration of the sale, and the remaining balance in the sum of Eighteen Thousand Two Hundred and Five and NO/100 dollars (\$18,205.00), to be paid in cash on delivery of deed. The City will pay Public Purchase One Thousand One Hundred and Five and No/100 Dollars (\$1,105,00) to cover the Buyer's premium.

3. Seller shall convey by Special Warranty Deed all right title and interest in and to said property as now vested in Seller free and clear of mortgage indebtedness.

4. The buyer has executed this contract and delivered the same to the Seller, City of Independence, Missouri, as a continuing and irrevocable offer to buy on the terms and conditions expressed herein, subject to approval and acceptance by the City Council of the City of Independence, Missouri, by and through the passage of an ordinance relating thereto.

In the event the City Council of the City of Independence, Missouri, shall not adopt such ordinance within sixty (60) days after the date of execution of this contract by the Buyer, Buyer's offer shall forthwith terminate and the parties shall have no further rights hereunder. In the event that the City Council passes an ordinance approving and accepting this contract, then and not otherwise, this contract for the sale of real estate shall be in full force and effect and Seller and Buyer shall perform the terms and conditions hereof.

5. (a) Upon execution of this contract by Seller, pursuant to the ordinance mentioned in Paragraph 4 above, the Buyer, at its sole discretion, cost and expense, may elect to secure a preliminary title report relating to the condition of the title to the above described property through a title insurance company of its selection.

(b) The Buyer shall, within twenty (20) days of the execution of this contract by Seller, notify Seller of any defects in marketability of the above described property. The Seller shall have twenty (20) days after receiving such notification to cause defects in the title to be corrected and the title to be made good and marketable. Upon receipt of such notification, Seller may, in its

sole discretion, elect to terminate this contract and refund the earnest deposit money. In such event this contract shall thereupon be of no force or effect.

(c) Upon correction of such defects and such title company being ready to issue certificate that such title is marketable to the satisfaction of the title company, and not more than ten (10) days after the Buyer received the title report as corrected, the purchase price shall be paid and the title transferred at a time and place of closing set by the Seller.

6. Possession shall be delivered to the Buyer at the time of closing.

7. The parties declare time is of the essence of this contract.

8. If this contract shall not be closed for the fault of the Buyer, Five Thousand Dollars (\$5,000.00) of the purchase price shall be paid to the Seller as liquidated damages, it being agreed that actual damages are difficult if not impossible to ascertain.

9. Any notice provided for in this contract may be given by sending such notice by Certified U.S. mail, and a notice so sent shall be deemed to have been received on the next business day subsequent to the day of mailing. It shall be sufficient if notices to Buyer are addressed to Joel Zae, 82 E 850 S, Orem, UT 84058, and if notices to Seller are addressed to Zachary Walker, City Manager, at 111 East Maple, Independence, Missouri 64050. This clause shall not limit the effectiveness of other methods of giving notice.

10. This contract shall be binding upon the parties hereto, and their respective heirs, executors and administrators, successors and assigns.

IN WITNESS WHEREOF, Seller has caused this contract to be executed by its duly authorized representative on the _____ day of _____, 2022, and the buyer has executed this contract on the 19th day of Sept, 2022.

CITY OF INDEPENDENCE, MISSOURI
a municipal corporation - Seller

Zachery Walker, City Manager

Buyer:

Joel Zae
Buyer Joel Zae

ATTEST:

Rebecca Behrens, City Clerk

MUNICIPAL CORPORATION ACKNOWLEDGMENT

STATE OF MISSOURI)
) SS
COUNTY OF JACKSON)

On this _____ day of _____, 2022, before me, appeared Zachery Walker, to me personally known, who being by me duly sworn, did say that he is the City Manager of the CITY OF INDEPENDENCE, MISSOURI, a municipal corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said municipal corporation and that said instrument was signed and sealed in behalf of said municipal corporation by authority of its City Council, and said Zachery Walker acknowledged said instrument to be the free act and deed of said municipal corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in Independence, Missouri, the day and year last above written.

Notary Public in and for
said County and State

My Commission expires: _____

ACKNOWLEDGMENT - UNMARRIED PERSON

STATE OF Utah }
 } ss.
COUNTY OF Utah }

On this 19th day of September, 2022, before me, a Notary Public, personally appeared Joel Zae, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that Joel Zae executed the same as BUYER free act and deed. And the said BUYER further declared Joel Zae to be single and unmarried.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in Orpm UT the day and year last above written.

[Handwritten Signature]

Notary Public in and for
said County and State

My commission expires 03/25/26

