BILL NO.: <u>5060</u>

Introduced by: City Manager Nathan Mai-Lombardo

AN ORDINANCE APPROVING THE PURCHASE OF PROPERTIES LOCATED AT 8500 AIRPORT ROAD, 6132 HANCOCK AVENUE, AND 6133 EVERGREEN BLVD, FROM TABERNACLE OF FAITH AND DELIVERANCE COGIC, BY THE CITY OF BERKELEY, SAINT LOUIS COUNTY, MISSOURI

- WHEREAS, the City seeks to improve the condition and marketability of the Airport Road/North Hanley corridors in downtown Berkeley; and
- WHEREAS, the properties located at 8500 Airport Road, 6132 Hancock Avenue, and 6133 Evergreen Boulevard have high value to the City, by virtue of their size, condition, and/or location; and
- **WHEREAS,** the City has, under Chapter Section 9.9 the authority to purchase, sell, and exchange real property and set procedures for doing so; and
- WHEREAS, the City has approved the purchase of the properties identified as 8500 Airport Road, St. Louis County Locator Number 11J130829, 6132 Hancock Avenue, St. Louis County Locator Number 11J131891, and 6133 Evergreen Boulevard, St. Louis County Locator Number 11J131691, from their owner: Tabernacle of Faith and Deliverance COGIC; and
- **WHEREAS,** the City has determined that the acquisition of this property will meet the objective of the City's Comprehensive Plan to redevelop and improve the downtown district.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BERKELEY, MISSOURI, AS FOLLOWS:

- **Section 1.** The purchase of said property is approved by the City of Berkeley.
- **Section 2.** This ordinance shall be in full force and effect from and after its passage.

1st Reading this 24th day of September 2024

2nd Reading this 24th day of September 2024

3rd Reading, PASSED and APPROVED, this day of 2024

			,	5	
ATTEST:	Final Roll Call:				
	Vacant	Aye	_Nay _	Absent	Abstain
Deanna L. Jones, City Clerk	Councilwoman Williams	Aye	Nay	Absent	Abstain
	Councilman Hoskins	Aye	_Nay	Absent	Abstain
	Councilwoman Anthony	Aye	_Nay	Absent	Abstain
	Councilwoman Hindeleh				Abstain
	Councilwoman-at-Large Craw	ford-Graham	_ ,		
Approved as to Form:		Aye	_ Nay	Absent	Abstain
Donnell Smith, City Attorney	Mayor Deinbo				Abstain

Babatunde Deinbo, Mavor

MEMORANDUM



TO:	Mayor Deinbo and Members of the Berkeley City Council	
FROM:	Elliot Liebson, Director of Planning and Development	
THROUGH:	Nathan Mai-Lombardo, City Manager	
DATE:	9/24/2024	
RE:	Acquisition of 8500 Airport Road and subsidiary properties	

Attached please find the draft sales contract for 8500 Airport Road for Council's consideration and approval. The City and the Seller have negotiated a price of \$725,000, which covers this property, 6132 Hancock, and 6133 Evergreen. The details of this agreement are as follows:

- The properties are being sold and delivered as-is.
- 6132 Hancock is occupied tenants on a month-to-month lease; they must be permanently moved out by closing.
- Certain church owned personal property (like the baptismal pool) may be removed by the seller prior to demolition should the City demolish the property. These items are listed in the contract.
- The City agrees to pay \$50,000 earnest money to the Seller (Tabernacle of Faith and Deliverance COGIC).
- The Seller has requested an arbitration rider for disputes pertaining to breach of contract





Commercial Sale Contract

REALTORS^{*} This Contract is designed for use in connection with the sale of improved commercial real estate. It is not specifically designed for the sale of a business. If you do not understand it, consult your attorney before signing.

City of Berkeley, Mo				(" Buyer ") and	the undersigned "Seller"		
1. PROPI	(if left blank, dee	and outside of mun	estate located in the municipality of (<i>if incorporate de of municipal boundaries</i>) and commonly known a				
	8500 Airport Road Street Address	<u>Berkele</u> City	<u>y MO</u>	<u>63134</u> Zip Code	Saint Louis County		
<i>f no legal de</i> Such real es	<i>ox if legal description attached</i>) <i>escription is attached, then legal a</i> tate, together with all attached i d easements appurtenant thereto,	mprovements and fix	tures thereon (unle	ess specifically exc			
	SIONS/EXCLUSIONS. Note: 7 ILS, commercial, or any other lis			ed in this sale, and	<u>not</u> a Seller's Disclosure		
warrants to c of any such t all mechanic fire prevention doors, screer	v includes (but is not limited to) a convey to Buyer free and clear at puildings, structures or other impr al, electrical, plumbing, heating, v pon, elevator, antenna and pool system and awnings, and keys. Seller in personal property.	Closing: All building ovements, including (rentilating and air con stems, fixtures and ec	s and structures, an <i>if any</i>) all equipme litioning, gas, wate uipment, together	d all personal prope nt, apparatus, machi r, lighting, power, la with all floor cover	erty used in the operation inery and appliances, and aundry, garbage disposal ings, storm windows and		
	sunderstanding, either: 1) list bel eck box if a separate list of Includ						
ncluded (e.	g., offsite items of equipment or n ness name or software): <u>Included</u>	achinery, other tang	ble or intangible p	ersonal property or	proprietary information,		
Property. T The Property	g., any item(s) reserved, leased o he church may remove fixtures v shall be conveyed subject to the age and billboard leases (subject to	e Permitted Exception	l, audio equipmen ns (<i>defined in §6</i>	nt, kitchen applian below), specifically	ces, sinks ,prep tables		
The " Purch a The " Seller (HASE PRICE/EARNEST MON use Price" for the Property to be p Concessions" (if any) to be credit t Money" to be applied to Purcha	aid by Buyer (subject ed by Seller at Closin	g (<i>see</i> §10) are (\$0	if none stated):	\$ <u>725,000.00</u> \$ <u>0</u> \$ <u>50,000.00</u>		
Earnest Mon	ey shall be delivered by Buyer to		Investors Title	ž	("Escrow Agent")		
o later than f Earnest M hereof to B Note: If <u>addi</u> efundable, a Scrow Agen	2 days (5 days unless otherwise Noney is not timely delivered t uyer at any time prior to delivered <u>itional</u> Earnest Money is to be sup uttach an appropriate rider, such and the shall confirm its receipt and de on. Buyer shall pay the balance o	e specified) after the l o Escrow Agent, the ry of the Earnest Mo oplied at any time pri as MSC-2001R (Earn eposit of any Earnest	Effective Date. En Seller may tern ney to Escrow Ag or to Closing, or if est Money Rider). Money upon reque	ninate this Contra ent. ⁶ <u>any</u> Earnest Mone See also §8 below. est by any party and	act by providing Notice <i>y is to be treated as non-</i> d may retain any interest		
the Deed for	NG. Subject to the terms of this 6 the Purchase Price, together with <i>Company identified at §6 unless of</i>	all other documents a herwise specified)	nd Funds required Contine	by this Contract, the	e "Closing") at the office ("Closing Agent")		
	St Charles Specify Location and all keys will be delivered to Bu ang possession and reset to facto	yer at Closing. Broke	Month rs are not responsil	Day ble for delivery of ke			
Property.	a rider if possession is to be trans		-	-	-		
as part of thi Multi-Tenant	s Contract: (check all that apply)); □MSC-2080R (Possession b	: □COM-3000 (Com by Buyer Prior to Cl	nercial Lease Single	e Tenant); □COM-	-3010 (Commercial Lease		
□ <i>MSC-2085</i> COM-2000	R (Limited Purpose Entry by Buye	a Frior to Closing).			PAGE 1 OF 9		

- 56 Unless specified otherwise, Seller warrants that the Property will be vacant as of the time of Closing (*e.g.*, except for tenant(s) in
- 57 possession pursuant to any lease or other agreement identified and approved pursuant to this Contract), and in its present condition
- (together with any improvements or repairs required by this Contract), ordinary wear and tear excepted, and free of any debris or personal property not included above.
- 60 [(*Check if applicable*) **Property is to remain tenant occupied, and Rental Property Rider** (MSC-2035R) is attached and 61 incorporated herein.

62 5. APPRAISAL/FINANCING CONTINGENCIES.

63 **A.** Appraisal Contingency. Check this box only if this Appraisal Contingency paragraph is intended to apply:

Note: A lender's loan approval process does not always include a traditional appraisal. Different types of "appraisals" are available 64 and underwriting requirements vary. Buyer is strongly encouraged to obtain an appraisal. If Buyer's performance under this Contract 65 is to be independently conditioned upon the Property appraising at the Purchase Price, check box A above and complete the following. 66 Buyer's performance under this Contract is contingent upon the Property appraising at not less than the Purchase Price, by an 67 appraiser selected by Buyer or Buyer's lender and licensed by the State of Missouri (the "Appraisal Contingency"). Seller agrees 68 to provide reasonable access to the Property during reasonable business hours for this purpose upon reasonable advance Notice from 69 Buyer. If the appraised value is less than the Purchase Price, Buyer may request a reduction in the Purchase Price (but not less than 70 the appraised value). If Buyer desires to act on this Appraisal Contingency, Buyer must deliver a written request (and a complete 71 copy of the appraisal) to Seller no later than _____ days (40 if none stated) after the Effective Date. Note: MSC-2020N Appraisal 72 Notice (Part A) may be used for this purpose. If Buyer does not timely deliver the Appraisal Notice to Seller, this Appraisal 73 74 Contingency shall be deemed waived. If the parties do not reach a written agreement to reduce the Purchase Price as requested 75 within <u>days</u> (5 if none stated) after delivery of the Appraisal Notice to Seller (the "Appraisal Resolution Deadline"), then this Contract shall automatically terminate (with Earnest Money returned to Buyer, subject to §8) unless Buyer waives this Appraisal 76 Contingency by delivering Notice thereof to Seller on or before the Appraisal Resolution Deadline. *Note:* MSC-2020N (Part C) 77 may be used for this purpose. If the Purchase Price is reduced, the loan amount in Buyer's financing contingency (if any) shall be

may be used for this purpose. If the Purchase Price is reduced, the loan amount in Buyer's proportionately reduced.

80 **B. Financing Contingency.** *Check box 1, 2 or 3 below*

81 X 1. Not Contingent Upon Financing. Although not a condition to performance, Buyer may obtain an appraisal and/or finance any
 82 portion of Purchase Price.

83 (Also check the following if applicable): Pre-Approval Letter/Proof of Funds sufficient to complete the Closing is attached.

2. Nonconventional. If this box is checked, then complete and attach applicable Rider: □ Government Loan (MSC-2011R) □
 Seller Financing & Disclosures (MSC-2012R) □ Loan Assumption (MSC-2013R) □ Other: ______.

□ 3. Conventional. Buyer agrees to do all things reasonably necessary, including but not limited to completing a loan application, 86 paying for a credit report, appraisal and any other required fees, providing all information required by lender and otherwise cooperating 87 fully to make a good faith effort to obtain the financing described below. If Buyer does not deliver Notice, provided by Buyer's lender, 88 to Seller of Buyer's inability to obtain a loan on the terms described below, by 5:00 p.m. on the date (the "Loan Contingency Deadline") 89 90 which is <u>days</u> (45 if none stated) after the Effective Date, then this contingency shall be deemed waived and Buyer's performance 91 under this Contract shall no longer be conditioned upon Buyer obtaining financing; provided however, if such lender will not give Buyer 92 such Notice, then Buyer may directly notify Seller (on or before the Loan Contingency Deadline) by providing a notarized affidavit that 93 Buyer has timely complied with all of the terms of this paragraph and that despite request, Buyer was unable to obtain such Notice from 94 lender (See MSC-2010A "Buyer's Financing Contingency Affidavit" or MSC-2010B "Non-Individual Buyer's Financing Contingency Affidavit"). If Buyer has complied with the terms of this subparagraph B.3 and has timely provided Notice to Seller of Buyer's inability 95 to obtain a loan on the terms described below, then this Contract shall terminate with Earnest Money to be returned to Buyer (subject to 96 97 88)

<i>.</i> .	30).				
98	(Complete one or both) Loan amount:	_% of the Purchase	Price, or \$		
99	Initial interest rate not to exceed:	%.	Amortization term	years.	
100	Rate Type (<i>check one</i>): Adjustable Other:				

101 Other terms (*N/A if blank*):

102 If there is no appraisal contingency (*i.e., if subpart A is not checked above*) or the appraisal contingency has been waived or removed, 103 then failure of the Property to appraise at the Purchase Price will not constitute grounds to exercise this financing contingency.

- Note: If the Loan Contingency Deadline passes without a termination, Buyer remains obligated under this Contract and must have
 available all Funds required to close. A "loan commitment" or "preapproval" does NOT guarantee that Buyer's loan will actually
 fund.
- 6. TITLE/SURVEY. Note: Any Seller paid Title Fees set forth below are in addition to any "Seller Concessions" (see §10).
 Seller shall transfer marketable title to the Property subject only to the Permitted Exceptions, as directed by Buyer, by (check one):
 general warranty deed, □ special warranty deed, or □ other _____
- (the "**Deed**"), properly executed and in recordable form.
- 111 Within _____ days (10 if none stated) after the Effective Date (check applicable box below):
- A. Seller shall deliver to Buyer a commitment (the "Title Commitment") to issue a current ALTA owner's policy of title
 insurance in the amount of the Purchase Price (the "Owner's Policy"), both at Seller's cost.
- 114 **B.** Seller shall deliver to Buyer a Title Commitment to issue an Owner's Policy (cost of both to be split 50/50 between parties).
- 115 C. Seller shall deliver to Buyer a Title Commitment, at Seller's cost, to issue an Owner's Policy at Buyer's cost.
- 116 **X** D. Buyer may order a Title Commitment to issue an Owner's Policy (both at Buyer's cost).

117 The Title Commitment and Owner's Policy shall be issued by _____

Investors Title

(the "**Title Company**"). Buyer, at its sole option, expense and liability, may also obtain a survey of the Property ("**Survey**") to confirm its legal description and determine if there are any defects, encroachments, overlaps, boundary line or acreage discrepancies,

120 or other adverse matters that may be disclosed. *Note:* All surveys are not alike. Buyer should consult with its lender and Title

121 Company as to their survey requirements and ability to provide full survey coverage. MSC-2500 (Survey/Elevation Certificate Order

122 Form) may be used to indicate the type of survey or service Buyer selects and the company to perform the same

Buyer has <u>10</u> days (*20 if none stated*) to review the Title Commitment after its receipt, including (other than the Permitted Exceptions as defined below) all use and other restrictions, rights of way and easements, and all other recorded documents which Buyer may desire to obtain (the "**Review Period**"), and to deliver Notice to Seller of any objections which Buyer has to any matters shown or referred to therein and/or the Survey ("**Objections**"); provided, however, that if box 6D is checked, then Buyer has <u>10</u> days (*20 if none is stated*) after the Effective Date (which shall be deemed to be the "Review Period") to review all such matters and deliver Notice of any Objections to Seller. *Note: MSC-2055N (Title & Survey Notice) may be used to facilitate the delivery of any Objections*.

If Buyer timely objects, Buyer must also deliver a copy of the Survey and/or Title Commitment to Seller pertaining to such 130 Objections. Seller has <u>7</u> days (7 if none stated) after receipt of Buyer's Objections to agree in writing to correct the same, prior 131 to Closing, at Seller's expense. If Seller does not so agree, then this Contract shall automatically terminate unless Buyer, within 132 3 additional days (3 if none stated) after Buyer's receipt of Seller's response to Buyer's Objections, agrees in writing to accept 133 title without correction of such Objections. Note: If Seller fails to timely respond to Buyer's Objections, then Seller shall be 134 135 deemed to have refused to agree to correct any of them. If the Contract is terminated under this Section, then the Earnest Money is to be refunded to Buyer (subject to §8). Seller is solely responsible and liable for clearing any title exception that arises between 136 the Effective Date and Closing. Any existing monetary lien (other than a lien created as a result of Buyer's actions, and any taxes 137 or assessments to be prorated at Closing) may be paid out of the Purchase Price proceeds. Subject thereto, any item shown (or which 138 could have been shown) on the Survey or Title Commitment for which Buyer does not timely deliver a Notice of Objection shall be 139 deemed waived, and together with all laws and zoning ordinances, are collectively referred to herein as the "Permitted Exceptions". 140 The Owner's Policy must include mechanic's lien coverage. Subject to any Seller Concessions (see \$10), Buyer is solely responsible 141 for the cost of any lender title insurance policy. 142

7. INSPECTIONS/DUE DILLIGENCE. Buyer may (subject to the conditions expressly set forth herein), at Buyer's option and
 expense, obtain written inspection reports ("**Reports**"), from any qualified inspector, contractor or consultant that Buyer or its lender
 may engage, of the Property as deemed necessary by Buyer or its lender (*Note: Buyer may use form COM-2045 Commercial Inspection Authorization, to coordinate the inspection process*), including but not limited to the condition or presence (*if anv*) of:

140	inspection Munorization, to coordina	ne me mspe	c_{ii0}	<i>n process)</i> , menualing out not mi	inted to the		number of presence (ij uniy) of.
147	 * environmental hazards/mold; 	153		well, sewer, septic and waste	159		systems and equipment,
148	 * insurance cost/availability; 	154		water treatment systems;	160		including appliances;
149	* termite and wood destroying	155	*	roof and other	161	*	heating and air conditioning
150	insect infestation/damage;	156		structural improvements;	162		systems and equipment;
151	* flues and gas lines;	157	*	leaks and exterior drainage;	163	*	soil condition reports; and
152	 * plumbing, including water 	158	*	electrical and mechanical	164	*	governmental inspections.
165	Seller shall, within <u>10</u> days (10 if	none stated)	aft	er the Effective Date, furnish or	make ava	ilab	le to Buyer for review, copies o

Seller shall, within <u>10</u> days (*10 if none stated*) after the Effective Date, furnish or make available to Buyer for review, copies of records retained by Seller ("**Records**"), as are in Seller's possession or reasonable control and necessary and appropriate for the use and occupancy of the Property, or reflecting the income or expenses of the Property (*if any*), including but not limited to:

168	*	plans and drawings;	175	*	books;	182	*	financial records;
169	*	specifications;	176	*	computer records;	183	*	permits;
170	*	survey;	177	*	reports;	184	*	licenses;
171	*	insurance reports;	178	*	leases and other occupancy	185	*	approvals;
172	*	soil condition reports;	179		agreements;	186	*	flood plain data;
173	*	engineering reports;	180	*	contracts;	187	*	zoning regulations;
174	*	environmental reports;	181	*	rent rolls;	188	*	general taxes;
100			1 /			1 \		

and the following documents from or for each tenant of the Property (*check all that apply*):
Estoppel Certificate;

- Subordination, Non-Disturbance and Attornment Agreement (see, e.g., COM-3020);
- \Box Other (*Specify*)

Seller agrees to permit Buyer and/or Buyer's lender and their representatives to enter the Property during reasonable business hours 193 194 and upon reasonable advance notice to Seller to access such Records and to perform such inspections during the Inspection Period; 195 provided that such investigations do not unreasonably disrupt the operation of the Property or Seller's business, and/or cause any material or permanent Property damage. Buyer acknowledges that neither Seller nor anyone on Seller's behalf has made, nor do 196 197 they hereby make, any warranties, guarantees or representations as to the past, present or future condition, income, expenses, 198 operation or any other matter or thing affecting or relating to the Property, excepting only as may be expressly set forth in this Contract. The Records and the results of any inspection or test and the Reports and conclusions of Buyer and Buyer's representatives 199 shall be kept confidential (except as required by law) by Buyer and Buyer's representatives; provided that Buyer may disclose such 200 items to Buyer's attorney, accountants, lenders and other parties reasonably necessary to enable Buyer to evaluate the Property. 201 Buyer shall directly maintain, and shall cause any contractor or consultant engaged by it or its lender to maintain, adequate insurance 202 at all times while performing any inspection at the Property. Buyer agrees to immediately repair any damage to the Property, and to 203 indemnify and hold Seller harmless from and against all claims, costs, demands and expenses, including without limitation 204

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reasonable attorney fees and court costs, resulting from any inspection of or access to the Property by or on behalf of Buyer, which
 obligations shall survive termination of this Contract.

207 Buver must furnish to Seller a written list of any unacceptable condition(s) pertaining to the Report(s) or the Records (the "Inspection Notice", See COM-2050) within <u>NA</u> days (30 days if none stated) after the Effective Date (the "Inspection Period"). Note: 208 209 Buyer is allowed to submit only 1 Inspection Notice during the Inspection Period. If Seller has not received a written Inspection 210 Notice by the end of the Inspection Period, Buyer shall be deemed to be satisfied with the results of such inspection(s). If timely Inspection Notice is given, it shall state if: (1) Buyer is satisfied with all inspections; (2) There are unacceptable conditions to be 211 satisfied by Seller (in a workmanlike manner and prior to scheduled Closing Date, unless otherwise specified); or (3) Buyer elects 212 to terminate the Contract, with Earnest Money returned to Buyer (subject to §8). Failure to obtain any inspection shall constitute a 213 214 waiver and acceptance by Buyer of any condition any inspection may have disclosed.

215 If this Contract is not terminated as provided above, the parties shall have <u>NA</u> days (14 days if none stated) after Seller's receipt of the Inspection Notice (the "Resolution Period") to reach a written agreement as to (a) who will complete and pay for the correction 216 of any unacceptable conditions; (b) a monetary adjustment at Closing in lieu thereof; or (c) a resolution otherwise acceptable to the 217 parties; or this Contract will automatically terminate with Earnest Money to be returned to Buyer (subject to §8). Either a written 218 commitment by (a) Seller to meet all requirements originally submitted by Buyer in the Inspection Notice (at Seller's expense prior 219 to the scheduled Closing Date); or (b) by Buyer to accept the Property without satisfaction of any such requirement; (both scenarios 220 being referred to herein as a "Capitulation") shall constitute an "agreement" for purposes of this paragraph, even if earlier 221 negotiations failed. Regardless of the Resolution Period timeframe set forth above, if Seller responds by declining to satisfy all items 222 223 listed in an Inspection Notice from Buyer, and does not make a counter proposal, then this Contract shall automatically terminate 224 unless Buyer delivers a Capitulation Notice to Seller within NA days (2 if left blank) after Buyer's receipt of Seller's Response (or 225 the parties reach a mutually acceptable written agreement prior thereto). Note: A monetary adjustment may affect the terms of Buyer's loan (e.g., down payment, interest rate and private mortgage insurance) and may also affect Buyer's ability to obtain any 226 227 required occupancy permit.

228 DISPOSITION OF EARNEST MONEY. Notwithstanding anything herein to the contrary, Escrow Agent and/or Closing 8. Agent (as the case may be, "Escrow Holder") shall not distribute the Earnest Money or any other escrowed funds held by it ("Escrow 229 230 Funds") without the written consent of all parties to this Contract (signatures on the Closing Statement may constitute such consent). Otherwise, Escrow Holder shall continue to hold said Escrow Funds in escrow until: (1) Escrow Holder has a written agreement 231 232 signed by all parties consenting to its disposition; (2) a civil action is filed to determine its disposition (including an interpleader 233 filed by Escrow Holder), at which time the Escrow Funds may be paid into court, less any attorney fees, court costs and other legal 234 expenses incurred by Escrow Holder in connection therewith; (3) a court order or final judgment mandates its disposition; or (4) as 235 may be required by applicable law. A Broker who is holding any Escrowed Funds in dispute between the parties is required by 236 \$339.105.4 RSMo to report and deliver the moneys to the State Treasurer within 365 days of the initial projected Closing Date. Escrow Holder is hereby authorized to report and deliver any such moneys to the State Treasurer at any time following sixty (60) 237 days after the initial projected Closing Date (absent receipt of written consent of all parties as set forth above). Note: If an Escrow 238 Holder who is not a licensed real estate broker requires that a separate escrow agreement be executed by the parties, then those 239 separate terms may supersede the terms of this Contract. Whenever this Contract provides for the return of Earnest Money to 240 Buyer, Buyer agrees that any expenses incurred by or on behalf of Buyer may be withheld by Escrow Holder and paid to the 241 applicable service provider(s). 242

LOSS/CONDEMNATION. Risk of loss to improvements on the Property shall be borne by Seller until Closing. Seller agrees 243 9. 244 to maintain Seller's current fire and extended coverage insurance (if any) on the Property, and to do ordinary and necessary maintenance, upkeep and repair, through Closing. If, before Closing, any part of the Property is taken by eminent domain, or if a 245 condemnation proceeding is filed or threatened against any part thereof (a "Taking"), or if any part of the Property is destroyed or 246 physically damaged through no fault of Buyer, then Seller shall promptly provide Notice to Buyer thereof and if Seller intends to 247 restore, prior to the scheduled Closing Date, the Property to its condition as of the Effective Date. If Seller restores the Property to 248 its prior condition before the scheduled Closing Date, then the parties shall proceed to Closing. Note: MSC-2510N (Property 249 Damage Notice) and MSC-2520N (Taking Notice) may be used to deliver Notice of any Property damage (or Taking) and any 250 251 election made in connection therewith.

252 If the Property is not to be restored to its prior condition by Seller before the scheduled Closing Date, then Seller shall promptly 253 provide Buyer with: a copy of any policy(ies) of insurance (or authorize that it be made available); the name and number of the agent 254 for each policy and written authorization (if needed) for Buyer to communicate with the insurer; a copy of any written communications to and from the condemning authority and/or insurer (as the case may be); the policy limits; and (if known) the 255 amount of proceeds payable on account of such Taking of or physical damage to the Property. Buyer may then either: (1) proceed 256 with the transaction and be entitled to all insurance proceeds (and/or Taking payments and awards), if any, payable to Seller relating 257 to any physical damage caused to (or Taking of) the Property, in which case the amount of any such payments theretofore made to 258 Seller (plus any deductible amount not covered by insurance, but net of any other actual costs incurred) shall be at Buyer's option 259 either (a) a credit against the Purchase Price otherwise payable by Buyer at Closing, or (b) a credit to Buyer at Closing, and Seller 260 shall assign to Buyer all such remaining claims and rights to or arising out of any such casualty or Taking, including the right to 261 conduct any litigation with respect thereto; or (2) rescind the Contract, in which case all parties shall be released from any further 262 liability under this Contract and the Earnest Money shall be returned to Buyer (subject to §8). Buyer shall give Notice of Buyer's 263 election to proceed to Closing to Seller within 10 days after Buyer's receipt of Notice of Property Damage (or Taking, as the case 264

- may be) and the aforesaid information. Closing will be extended accordingly, if such information is not received by Buyer more 265
- than 10 days prior to the scheduled Closing Date. Seller shall not settle any claim regarding a Taking prior to the Closing (or earlier 266 termination of this Contract) without Buyer's prior written approval, which shall not be unreasonably withheld, conditioned or 267 delayed. Buyer's failure to so notify Seller shall constitute an election to rescind this Contract. A rescission does not constitute a 268 269 default. This Section shall survive Closing.
- 10. ADJUSTMENTS/CLOSING COSTS. Adjustments, charges and Closing costs are agreed to be paid by the parties, with 270 sufficient Funds to satisfy their respective obligations hereunder, as of the date of Closing. Such matters and the following prorations 271
- shall be itemized on a closing statement prepared by Closing Agent and executed by Buyer and Seller at or prior to Closing (the 272
- "Closing Statement"), together with all other documents required of them pursuant to this Contract and/or customarily required by 273
- Closing Agent to complete the Closing. The parties hereby specifically permit the involved Broker(s) to obtain and retain copies of 274
- both Buyer's and Seller's Closing Statements as required by 20 CSR 2250-8.150. Note: Buyer is cautioned to always call to confirm 275
- 276 instructions before sending any Funds via wire transfer.

Buyer shall pay for (*where applicable***):** 277

- (a) hazard insurance premium(s) from and after Closing; 278
- 279 (b) flood insurance premium if required by lender;
- 280 (c) fees for any Survey or appraisal ordered by or for Buyer;
- 281 (d) Title Company charges (e.g., Closing, recording, escrow, wiring and closing protection letter fees) customarily paid by a buyer in the County where the Property is located; 282
- (e) any lender charges (e.g., appraisal/credit report fees, loan discount "points", loan origination/funding fees and other loan 283 expenses); 284
- (f) any inspections ordered by or for Buyer; 285
- (g) special taxes (e.g., Tax Increment Financing Districts, Community Improvement Districts and Neighborhood Improvement 286 Districts), subdivision and any other owner association assessments ("Special Assessments") levied after Closing; 287
- (h) the value of any heating oil or propane gas left in any tank at the Property (based on supplier current charges); 288
- (i) agreed upon repairs: 289
- 290 (j) any applicable municipal, conservation, fire district or other governmental authority occupancy compliance permit fees; and
- 291 (k) any commission or other compensation due from Buyer to the Broker(s).

Seller shall pay for (where applicable): 292

- 293 (a) existing liens (recorded and unrecorded) and existing loans on the Property (if not assumed by Buyer);
- 294 (b) any Seller Concessions;
- 295 (c) Title Company charges (e.g., Closing, release, escrow, wire and closing protection letter fees) customarily paid by a seller in the
- 296 County where the Property is located;
- (d) any required municipal, conservation, fire district or other governmental authority occupancy compliance inspection fees; 297
- (e) so-called "one-time" Special Assessments levied before Closing; 298
- 299 (f) agreed upon repairs; and
- (g) any commission or other compensation due from Seller to the Broker(s). 300
- The parties shall prorate and adjust between them at Closing (based on a 30 day month), with Seller to pay for day of 301 302 Closing):
- (a) All current profits, royalties, tolls or earnings arising out of or in connection with the Property ("Income"), with Income 303 delinquent over 30 days to be collected by Seller and not adjusted. Buyer shall, upon receipt, turn over to Seller any rents or Income 304 received by Buyer after Closing pertaining to any time period prior to Closing and for which no adjustment has been made, after 305
- deducting and crediting any amounts due to Buyer for any time period after Closing; 306
- 307 (b) general taxes (based on currently available assessment and rate, otherwise based on previous year);
- 308 (c) any installments of Special Assessments becoming due and payable during the calendar year of Closing;
- 309 (d)subdivision upkeep assessments and monthly association fee; and
- 310 (e) flat rate utility charges (including water, sewer and trash).
- 311 Seller Concessions: Notwithstanding the foregoing, at (and only upon) Closing, Seller shall pay ("Seller Concessions") up to, but
- not to exceed the amount set forth at §3 towards Buyer's Closing costs, prepaids, inspections, lender fees, charges and expenses, 312
- Title Commitment, Owner's Policy or lender title insurance policy costs and fees ("Title Fees") paid by Buyer, Buyer's broker fees, 313
- or any other expenses/fees associated with the Closing, all as approved by Buyer's lender (but not to include the cost of any Title 314 Fees paid by Seller). 315
- 316 11. BINDING EFFECT/ASSIGNABILITY/SECTION 1031 EXCHANGE. This Contract is binding on and shall inure to the 317 benefit of the parties and their respective heirs, successors and permitted assigns. Buyer may not assign this Contract without the written consent of Seller if: (a) Seller is taking back a note and deed of trust as part of the Purchase Price, or (b) Buyer is assuming 318 the existing note. Assignment does not relieve the parties from their obligations under this Contract. The parties acknowledge that 319 320 Buyer may desire to acquire, and/or Seller may desire to sell, the Property as part of a like-kind exchange ("Exchange") pursuant to 321 \$1031 of the Internal Revenue Code (the "Code"). Each party agrees to cooperate with the other and its qualified intermediary/ third-party facilitator in connection with any such Exchange; provided, however, in no event shall Closing hereunder be delayed or 322 affected by reason of an Exchange, nor shall consummation of an Exchange be a condition precedent or subsequent to any obligation 323
- of the parties under this Contract. No party shall, by this Contract or acquiescence to an Exchange, be required to incur any cost or 324

expense, or to acquire or hold title to any real property, for purposes of consummating an Exchange at the request of another party (the "**Requesting Party**"), or have its rights or obligations hereunder affected in any manner, or be deemed to have warranted to a Requesting Party that such Exchange in fact complies with the Code. A Requesting Party shall reimburse each other party for any cost or expense incurred by such non-requesting party with respect to an Exchange.

12. ENTIRE AGREEMENT/MODIFICATION. This Contract and any rider or attachment hereto (*if any*) constitute the entire agreement between the parties hereto concerning the Property. There are no other understandings, written or oral, relating to the subject matter hereof. This Contract may not be changed, modified or amended, in whole or in part, except in writing signed by all parties.

13. DEFAULT/REMEDIES. If either party defaults in the performance of any obligation under this Contract, the party claiming a default shall notify the other party in writing of the nature of the default and the party's election of remedy. The notifying party may, but is not required to, provide the defaulting party with a deadline for curing the default. Following a default by either Seller or Buyer, the other party shall have the following remedies:

337 A. Seller Defaults. If Seller defaults, Buyer may: (1) specifically enforce this Contract and recover damages suffered by 338 Buyer as a result of the delay in the acquisition of the Property; (2) terminate this Contract by Notice to Seller, and agree to release 339 Seller from liability upon Seller's release of the Earnest Money and reimbursement to Buyer for all actual costs and expenses incurred by Buyer (and which are to be specified in Buyer's Notice of default) as liquidated damages and as Buyer's sole remedy (the parties 340 341 recognizing that it would be extremely difficult, if not impossible, to ascertain the extent of actual damages caused by Seller's breach, and that return of the Earnest Money plus all actual costs and expenses incurred by Buyer represents as fair an approximation of 342 such actual damages as the parties can now determine); or (3) pursue any other remedy and damages available at law or in equity. 343 344 If Buyer elects to terminate this Contract, the Earnest Money, less any expenses incurred by or on behalf of Buyer, shall be returned 345 to Buyer (subject to §8). Buyer's release of Seller shall not relieve Seller's liability (if any) to the Broker assisting Seller pursuant to any listing or other brokerage service agreement between them. 346

B. Buyer Defaults. If Buyer defaults, Seller may: (1) specifically enforce this Contract and recover damages suffered by Seller as a result of the delay in the sale of the Property; (2) terminate this Contract by Notice to Buyer, and (subject to §8) retain the Earnest Money as liquidated damages and as Seller's sole remedy (the parties recognizing it would be extremely difficult, if not impossible, to ascertain the extent of actual damages caused by Buyer's breach, and that the Earnest Money represents as fair an approximation of such actual damages as the parties can now determine); or (3) pursue any other remedy and damages available at law or in equity. If Earnest Money is retained by Seller as liquidated damages, any right or interest of the Broker assisting Seller with respect thereto shall be as set forth in the listing or other brokerage service agreement entered into between them.

14. PREVAILING PARTY. In the event of any litigation between the parties pertaining to this Contract, the prevailing party shall be entitled to recover, in addition to any damages or equitable relief, the costs and expenses of litigation, including court costs and reasonable attorney fees. The provisions of this Section shall survive Closing or any termination of this Contract.

357 15. SELLER'S DISCLOSURE STATEMENT. (check one)

 \Box **A**. Buyer confirms that before signing this offer to purchase, Buyer received a Seller's Disclosure Statement for the Property. The Seller's Disclosure Statement is not a substitute for any inspection that Buyer may wish to obtain. Buyer is advised to address any concerns Buyer may have about information in the Seller's Disclosure Statement by use of contingencies under this Contract.

361 **B.** Seller agrees to provide Buyer with a Seller's Disclosure Statement within _____ days (*1 if none stated*) after the Effective Date.

Buyer has _____ days (3 if left blank) after delivery of the Disclosure Statement to review it and deliver Notice to Seller if this Contract

is to be terminated, (with Earnest Money to be returned to Buyer, subject to §8). If Buyer does not timely deliver Notice of

termination to Seller, then Buyer shall be deemed to have accepted the Disclosure Statement without objection.

365 **X** C. No Seller's Disclosure Statement will be provided by Seller.

Seller confirms that the information in the Seller's Disclosure Statement (*if any*) is (or when delivered will be) accurate, to the best of Seller's knowledge. Seller will fully and promptly disclose in writing to Buyer any new information pertaining to the Property that is discovered by or made known to Seller at any time prior to Closing and constitutes an adverse material fact or would make any existing information set forth in the Seller's Disclosure Statement false or materially misleading.

16. LEAD-BASED PAINT DISCLOSURE. If required by law, Seller has provided a Disclosure of Information of Lead-Based
 Paint and/or Lead-Based Paint Hazards form.

WALK-THROUGHS/UTILITIES. Buyer, its representatives and any inspector whose report prompted a request for repairs,
shall each have the right to enter and "walk-through" and verify the condition of the Property upon reasonable advance Notice from
Buyer prior to Closing. "Walk-throughs" are not for the purpose of conducting a new inspection, but only for Buyer to confirm that:
(1) the Property is in the same general condition as it was on the Effective Date; and (2) any repairs which are required or agreed
upon (*if any*) are completed in a workmanlike manner. *Note: MSC-2600N (Walk-Through Notice) may be used for this purpose.*Waiver of any inspection does not waive the right to a "walk-through". Closing does not relieve Seller of any obligation to complete
any repairs agreed upon or required by this Contract. Seller will arrange, at Seller's expense, to have all utilities turned on through

379 Closing (unless utilities have been transferred to Buyer).

18. SIGNATURES. This Contract may be executed in multiple counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. For purposes of executing or amending this Contract, or delivering a Notice pursuant hereto, an approved standard form or other written document which is signed and transmitted by any electronic method deemed valid in accordance with the Missouri Uniform Electronic Transactions Act, including but not limited to by facsimile machine, digital signature or a scanned image, such as a pdf via e-mail, is to be treated as an original signature and document.

19. GOVERNING LAW/CONSTRUCTION. This Contract shall be construed in accordance with the laws of the State of 385 Missouri, including the requirement to act in good faith. The terms "Seller" and "Buyer" may be either singular or plural, masculine, 386 feminine or neuter gender, according to whichever is evidenced by the signatures below. Section captions in this Contract are 387 intended solely for convenience of reference and will not be deemed to modify, restrict or explain any provision of this Contract. If 388 any provision herein shall for any reason be held to be invalid, illegal or unenforceable in any respect, then such invalidity, illegality 389 or unenforceability shall not be deemed to terminate this Contract or to affect any other provision hereof, but rather this Contract 390 391 shall, to the fullest extent permitted by law, remain in full force and effect and be construed as if such invalid, illegal or unenforceable 392 provision(s) had never been contained herein; provided, however, that such provision(s) may be referred to in order to determine the intent of the parties. 393

20. NOTICES. Any notice, consent, approval, request, waiver, objection or other communication (collectively, "**Notice**") required under this Contract (after its acceptance) to be delivered to Seller shall be in writing and shall be deemed delivered to Seller upon delivery thereof to the Broker (or any of its affiliated licensees) assisting Seller, whether as a limited agent, designated agent acting, dual agent or transaction broker. Likewise, any Notice to be delivered to Buyer shall be in writing and shall be deemed delivered to Buyer upon delivery thereof to the Broker (or any of its affiliated licensees) assisting Buyer, whether as a limited agent, designated agent, dual agent, transaction broker or Seller's subagent. Refusal to accept service of a Notice shall constitute delivery of the Notice.

401 **21. RIDERS.** In addition to any other Riders that have been marked as included, the following are also attached and incorporated 402 herein as part of this Contract: (*check and identify form no. and title for all*)

403	X	Mediation arbitration rider	
404	□		

405 Note: This Contract is designed for use in connection with completed construction. If used for new construction, an appropriate 406 rider, addressing things such as approval of final plans, selection of available options, ability and procedures to submit change 407 orders, completion deadlines and consequences for failure to meet the same, inspections, construction loan disbursing, warranties, 408 and anything else that may be important to your situation, should be attached.

409 **22. SPECIAL AGREEMENTS.** (*complete only if applicable*)

410 <u>**Earnest money to be delivered within 2 days of approval by City Council. Contract is contingent upon approval by</u>
 411 <u>the City of Berkeley City Council at their meeting October 7, 2024.</u>

413 Property is being purchased with cash, and in its as is condition, without inspections. Subject to clear title.

415 Tenant(s) residing in 6132 Hancock must permanently vacate the premises prior to closing.

416 **23. LICENSEE PERSONAL INTEREST DISCLOSURE.** (*complete only if applicable*)

417

412

414

25. LICENSEE I ERSONAL INTEREST DISCLOSORE. (complete only ij upput

(insert licensee name)

- 418 is a real estate broker or salesperson, and is (*check one or more, as applicable*):
- 419 \Box a party to this transaction;
- 420 \square a principal of and/or has a direct or indirect ownership interest in \square Seller \square Buyer; and/or
- 421 an immediate family member of Seller Buyer. Specify:
- 422 **24.** SOURCE(S) OF BROKER(S) COMPENSATION. (check one or more boxes below as applicable)

423SellerBuyer (Note: actual compensation shall be determined by applicable brokerage service agreements or as424otherwise negotiate as part of this Contract)

425 (check only if applicable) 🗆 Buyer is requesting Seller pay compensation (from proceeds of the sale) to, or Listing Broker shares

426 compensation with, Broker assisting Buyer at Closing. *Note: Form MSC-4025R "Compensation Agreement Rider" can be used* 427 *for this purpose.*

Seller and Buyer each represent and warrant to the other and to the Broker(s), that the Broker(s) identified in the Brokerage
 Relationship Section below is (are) the only real estate broker(s) involved in this sale.

430 25. BROKERAGE RELATIONSHIP. Buyer and Seller confirm that disclosure of the undersigned licensee(s) brokerage 431 relationship, as required by law or regulation, was made to the Seller and/or Buyer or their respective Broker (as the case may be), 432 by said undersigned licensee(s), no later than the first showing of the Property, upon first contact, or immediately upon the occurrence

- 433 of any change to their relationship.
- 434 **Licensee assisting Buyer is a:** (*Check appropriate boxes*) 442 Licensee assisting Seller is a: (Check appropriate boxes) 435 **Buyer's Limited Agent** (acting on behalf of Buyer) 443 Seller's Limited Agent (acting on behalf of Seller) 436 Seller's Limited Agent (acting on behalf of Seller) 444 D Buyer's Limited Agent (acting on behalf of Buyer) 437 **Dual Agent** (acting on behalf of both Buyer & Seller) 445 🗖 Dual Agent (acting on behalf of both Seller & Buyer) 438 **Transaction Broker Assisting Buyer** (not acting on behalf 446 🔀 Transaction Broker Assisting Seller (not acting on behalf of 439 of either Buyer or Seller) 447 either Seller or Buyer) 440 **Subagent of Seller** (acting on behalf of Seller) 448 🔲 (Also check here if serving as a designated agent) (Also check here if serving as a designated agent) 441 449 By signing below, the licensee(s) confirm making timely disclosure of its brokerage relationship to the appropriate parties.

450	Meglio Realty Group, LLC. MGLO01	Meglio Realty Group, LLC. MGL	001
451	Broker's Firm Assisting Buyer	Broker's Firm Assisting Seller	
452	Broker's Firm State License #2011034213	Broker's Firm State License #2011034213	
453	By (Signature)	By (Signature)	
454	Licensee's Printed Name: Cheryl Meglio	Licensee's Printed Name: Cheryl Meglio	
455	Licensee's State License #2000153276	Licensee's State License # 2000153276	
456	Date:	Date:	

457 26. FRANCHISE DISCLOSURE/BROKERS ROLE. Although one or more of the Brokers may be a member of a franchise, the franchisor is not responsible for the acts of said Broker(s). Buyer (and all involved real estate licensees, including the broker(s) assisting 458 459 Buyer and/or Seller and their respective licensees identified in §25 above, collectively, the "Brokers") may be present during any time of permitted access to the Property. Brokers' presence at the Property at any time shall only serve to assist in the coordination of and 460 compliance with the terms of this Contract, and not in any way be interpreted as providing Brokers with special knowledge or 461 understanding of any results. The parties will rely only upon results provided by appropriate expert(s), and acknowledge that Brokers 462 have no expertise or responsibility in analyzing or interpreting those results. The parties will not rely upon the Brokers in any way as 463 464 to the selection or engagement of any particular company to serve as a lender, appraiser, title company, surveyor or for any 465 inspection/repair, warranty, settlement or other service ("Service Provider"). Such services may be offered by more than one company, and the determination to select and engage a particular Service Provider is to be determined solely by the parties as agreed upon herein. 466 The parties should consider, but not be limited by, the existence of errors and omissions insurance, liability insurance, business and 467 468 professional licensure, membership in professional associations and years of experience.

469 Note: Under Missouri law, Brokers are immune from liability for statements made by engineers, land surveyors, geologists, 470 environmental hazard experts, wood destroying inspection and control experts, termite inspectors, mortgage brokers, home inspectors, or other home inspection experts unless: (1) the statement was made by a person employed by a Broker; (2) the person making the 471 statement was selected and engaged by the Broker; or (3) the Broker knew prior to Closing that the statement was false (or acted in 472 473 reckless disregard as to whether the statement was true or false). A Broker shall not be the subject of any action and no action shall be instituted against a Broker for any information contained in any Seller disclosure furnished to Buyer, unless the Broker is a signatory 474 475 to such, knew prior to Closing that the statement was false, or acted in reckless disregard as to whether it was true or false. Acting as a courier of documents shall not be considered to be making any statement contained in such documents. 476

SALES INFORMATION. Permission is hereby granted by Seller and Buyer for the Broker(s) to provide, effective as of and
 after the Closing, sales information of this transaction, including Purchase Price and Property address, to any multi-listing service,
 local Association or Board of REALTORS®, its members, member's prospects, appraisers and other professional users of real estate
 data.

481 28. FIRPTA. Seller represents that it is not a foreign person as described in the Foreign Investment in Real Property Tax Act (26 482 U.S.C. §1445) and agrees to deliver a certificate at Closing to that effect which contains Seller's tax ID number. If Seller is a foreign 483 person, then Buyer must comply with applicable FIRPTA withholding and remittance requirements. Any amount required to be 484 withheld to satisfy FIRPTA requirements shall be taken solely from the net proceeds due Seller. If the net proceeds are not sufficient 485 to satisfy applicable FIRPTA requirements, then Seller shall deliver to Closing Agent, as a condition to Closing, the additional Funds 486 necessary to satisfy the applicable FIRPTA withholding requirements. The parties should seek independent tax advice and legal 487 counsel regarding FIRPTA and any other tax matters.

488 29. ANTI-TERRORISM. Each party hereto represents and warrants to each other party and to the Broker(s), that such party is 489 not, and is not acting, directly or indirectly, for or on behalf of any person or entity, named as a Specially Designated National and 490 Blocked Person (as defined in Presidential Exec. Order 13224), or with whom you are prohibited to do business under anti-terrorism 491 laws.

492 493	Seller has not accepted it by <u>Noon</u> .m., onO	Buyer's offer to purchase the Property shall automatically expire if <u>actober 8</u> (the "Acceptance Deadline"). This offer may						
494 495 496 497	be accepted by: (1) Seller signing it; and (2) providing timely notice of such acceptance (which may be given orally or in writing) to Buyer or to the licensee assisting Buyer (<i>i.e.</i> , on or before the Acceptance Deadline). This Contract will become valid and legally binding at such time. The "Effective Date" of this Contract shall be the date adjacent to the signature of the last party to sign this Contract.							
498 499 500		in the performance of the parties obligations under this Contract. s used herein, a "day" is defined as a 24-hour calendar day, seven (7)						
501	\Box Check box if additional signatures are needed and attach A	Additional Signature Page (MSC-5070).						
502		SELLER <u>ACCEPTS</u> OFFER (Sign Below)						
503 504 505	BUYER Date Printed Name: Nathan Nai-Lombardo, City Mgr.	SELLER Date and Time Printed Name: Maurice Floyd, Sr., President						
506 507 508	BUYER Date Printed Name:	SELLER Date and Time Printed Name:						
509 510	If signing on behalf of a trust or other legal entity, please print its name and your title below:	If signing on behalf of a trust or other legal entity, please print its name and your title below:						
511 512	Printed Entity Name: <u>City of Berkeley, Mo</u>	Printed Entity Name: Tabernacle of Faith and Deliverance COGIC, FKA Tabernacle of Faith & Deliverance, Inc.						
513	Title(s): City Manager	Title(s): Pastor & President						
514		SELLER <u>REJECTS</u> OFFER (Initial)						
515 516 517		SELLER <u>COUNTER</u> -OFFERS (<i>Initial</i>) Counter Offer form MSC-2040, which amends the terms of this offer, is attached and incorporated into this Contract						

Approved by legal counsel for use exclusively by current members of the Missouri REALTORS[®], Columbia, Missouri. No warranty is made or implied as to the legal validity or adequacy of this Contract, or that it complies in every respect with the law or that its use is appropriate for all situations. Local law, customs and practice, and differing circumstances in each transaction, may each dictate that amendments to this Contract be made.

Last Revised 07/29/24.

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