

CITY OF SALISBURY, MISSOURI

BILL NUMBER: 24-04-03

ORDINANCE NUMBER: 24-04-03

AN ORDINANCE AUTHORIZING THE TRANSFER OF REAL ESTATE TO MIDWEST DOCK BLOCKS, LLC; APPROVAL OF CONTRACT FOR SALE; AUTHORIZATION TO MAYOR TO SIGN ON BEHALF OF CITY; AUTHORIZATION FOR MAYOR AND CLERK TO SIGN THE DEED; TIME WHEN ORDINANCE SHALL TAKE EFFECT

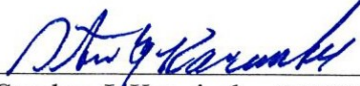
**BE IT ORDAINED** by the Board of Aldermen the City of Salisbury, Missouri, as follows:

Section 1: The Board of Aldermen of the City of Salisbury, Missouri hereby approve the sale of the city property described in the attached contract for sale for the accepted bid price of \$5,000.00 per acre, totaling \$49,500.00, and subject to the conditions set forth in the contract.

Section 2: The terms and conditions of the sale as set forth in the attached contract for sale are hereby accepted and approved and the Mayor is given authority to enter into the contract on behalf of the city. At closing of the contract, the Mayor and Clerk are authorized to sign the deed referenced in the contract on behalf of the City and to deliver the completed deed to Midwest Dock Blocks, LLC for recording.

Section 3: This ordinance shall be in full force and effect from and after the date of its passage and approval.

Read two times and passed this 11<sup>th</sup> day of April, 2024.

  
\_\_\_\_\_  
Stephen J. Kacvinsky, MAYOR

Attest Courtney Cole  
\_\_\_\_\_  
Courtney Cole, Clerk

THIS ORDINANCE APPROVED THIS 11<sup>th</sup> DAY OF April, 2024.

  
\_\_\_\_\_  
Stephen J. Kacvinsky, MAYOR

Attest Courtney Cole  
\_\_\_\_\_  
Courtney Cole, Clerk

## CONTRACT FOR SALE OF REAL ESTATE

This Contract, entered into this 16<sup>th</sup> day of April, 2024, by and between the City of Salisbury, Missouri, party of the first part, hereinafter referred to as SELLER, and the Midwest Dock Blocks, LLC, party of the second part, hereinafter referred to as BUYER, Witnesseth:

1. **Property to be Conveyed:** **Property to be Conveyed:** In consideration of the mutual covenants being assumed by BUYER and SELLER as hereinafter set forth, SELLER agrees to sell and the BUYER agrees to buy upon the terms and conditions hereinafter set forth the real estate and rights-of-way described as follows:

A tract of land being part of the Northwest Quarter of Section 3, Township 53 North, Range 17 West of the fifth principal meridian, Chariton County, Missouri being more particularly described as follows:

Commencing at a cotton gin spike marking the Northeast corner of the Northwest Quarter of said Section 3; thence along the East line of said Northwest Quarter, South 00 degrees 56 minutes 37 seconds West, a distance of 802.96 feet to a point being 34.41 feet South 89 degrees 54 minutes 01 seconds East of an iron rod and the POINT OF BEGINNING; thence North 89 degrees 54 minutes 01 seconds West, a distance of 263.33 feet to an iron rod; thence North 01 degrees 32 minutes 21 seconds East, a distance of 234.90 feet to an iron rod; thence North 89 degrees 33 minutes 34 seconds West, a distance of 574.14 feet to an iron rod; thence South 09 degrees 21 minutes 39 seconds East, a distance of 744.68 feet to an iron rod; thence South 81 degrees 21 minutes 24 seconds East, a distance of 127.57 feet to an iron rod; thence North 65 degrees 08 minutes 23 seconds East, a distance of 388.72 feet to an iron rod; thence North 56 degrees 14 minutes 32 seconds East, a distance of 274.14 feet to a point on the East line of said Northwest Quarter being 56.65 feet North 56 degrees 14 minutes 32 seconds East of an iron rod; thence North 00 degrees 56 minutes 37 seconds East, a distance of 198.85 feet to the POINT OF BEGINNING containing 9.9 acres. Subject to that part currently being used for public roadway and any easements of record, or not of record, if any.

2. **Inclusions and Exclusions:** The property to be conveyed includes any and all rights, privileges, and easements appurtenant thereto, and buildings, fixtures, trees, bushes, shrubs, plants, crops, fences and gates.

3. **Purchase Price:** In consideration of sale and in payment thereof, BUYER agrees to pay to SELLER a total consideration of FORTY NINE THOUSAND FIVE HUNDRED DOLLARS AND 00/100 (\$49,500.00), "the purchase price," to be due and payable as follows: "Earnest Money" in the sum of Five Hundred Dollars (\$500.00) shall be paid to Harvest & Home Title Co, "Escrow agent," to cash thereafter and hold the funds until closing. The earnest money shall be deposited into an insured trust account or escrow account of Escrow Agent, within five banking days after the Contract date set forth above. If the sale with BUYER is closed, the earnest money shall be applied toward the purchase price. At closing and upon full compliance with the terms and requirements of this contract BUYER shall pay the balance of the purchase price together with all settlement charges payable by BUYER as set forth on the closing statement and as agreed and/or required by the terms of this agreement in cash, cashiers check, or other form of certified funds acceptable to Closing Agent.



4. **Disposition of Earnest Money and Other Funds and Documents:** In the absence of written escrow instructions, and notwithstanding any other terms of this contract providing forfeiture or refund of the earnest money, the escrow agent shall not distribute the earnest money or other escrow funds or documents “escrow items” once deposited, without the written consent of all parties to this contract, or their representative. A party’s signature on the closing statement shall constitute such consent. Failure by either BUYER or SELLER to respond in writing to a certified letter from the Escrow Agent within 15 days of receipt, or failure by either BUYER or SELLER to make written demand upon the other party and upon the Escrow Agent for return or forfeiture of any escrow items within 30 days after receiving written notice of cancellation of this contract, shall constitute consent to distribution of escrow items as suggested in any such certified letter of demand from escrow agent. In the event of a dispute over any escrow items being held by escrow agent, the parties agree that escrow agent shall continue to hold said escrow items in its escrow account until escrow agent has a written release from all parties consenting to its disposition or until civil action is filed to determine its disposition, at which time payment of the earnest money or other escrow funds, and delivery of any escrow documents, may be made into the court less any attorney’s fees, court costs and other legal expenses incurred by escrow agent in connection with such dispute. Escrow agent may also initiate an interpleader action, in which case it’s attorney’s fees, court costs, and other legal expenses incurred by escrow agent shall likewise be deducted from the escrow items at the time of filing the interpleader.

5. **Closing:** This Contract shall be closed (Closing), meaning exchange of the Deed for the purchase price, at Harvest & Home Title Co “Closing Agent,” 209 S. Ash St., Keytesville, MO 65261, on a date agreed by BUYER, SELLER, and Closing Agent within 30 days of the date hereof, or at such other time and/or place as the parties may mutually agree, or until such time as may be required to clear defects in title, if any.

At closing, Closing Agent, shall have the right to collect the proceeds of sale from the BUYER together with closing costs from both Parties, place them into Closing Agent’s trust Account and thereafter distribute the monies according to the expenses incurred by both Parties with balance of proceeds to be paid to SELLER.

6. **Survey:** The parties agree that BUYER may obtain a survey at BUYER’s discretion and at BUYER’s expense.

7. **Conveyance to be by Warranty Deed:** SELLER shall convey by Warranty Deed a title good in fact and marketable of record, free and clear of all interest, liens, and encumbrances, except as herein stated. It is understood and agreed that the title herein required to be furnished is marketable title as set forth in Title Standard 4 of the Missouri Bar. It is also agreed that any encumbrance or defect in the title which is within the scope of any of the Title Standards of the Missouri Bar shall not constitute a valid objection on the part of the BUYER provided the SELLER furnishes the Affidavit, or other title papers, if any, described in the applicable standard. At closing, the property shall be conveyed subject to the following:

- a. The public and private utility easements and public and private easement of way shown on any plats available.
- b. Easements, public or private, of record or not of record, which are clearly apparent to the ordinary person or on ordinary inspection of the premises.
- c. Such other restrictions and easements of record as will not materially impair the use of and improvements on the property BUYER might reasonably expect to make considering the general character of the land.

8. **Title:** SELLER shall cause to be delivered to BUYER, at BUYER’s cost, a commitment to



issue a current ALTA Form B Owners Policy of Title Insurance in the amount of the purchase price. BUYER shall then have 10 days after receipt of the title commitment to state to SELLER in writing any objections which BUYER has to any matters shown on or referred to in the title commitment. It is agreed that any encumbrance or defect in the title which is within the scope of any of the title standards of the Missouri Bar shall not constitute a valid objection on the part of the BUYER provided the SELLER furnishes the Affidavit, or other title papers, if any, described in the applicable standard. If BUYER fails to notify SELLER of any objections, such failure by SELLER to receive any objections by BUYER within 10 days after BUYER has received the title commitment shall constitute a waiver by BUYER of any objections. If BUYER does make a timely valid objection, SELLER has 10 days from receipt of BUYER's notice of objections to agree in writing to correct the same prior to closing at SELLER's expense. If SELLER does not so agree, then this Contract shall automatically terminate unless BUYER, within five additional days thereafter, agrees in writing to accept "title as is." If the Contract is terminated under this paragraph of the contract, the earnest money interest shall be refunded to BUYER. SELLER shall be liable for clearing any exceptions to title that arise between the effective Contract date and the closing. Any items shown on the Title Commitment to which BUYER does not timely submit objection, or for which BUYER agrees to waive BUYER's objections as aforesaid, are waived by BUYER. SELLER shall use due diligence in correcting all valid objections and shall have a reasonable time in which to correct valid objections to title. SELLER shall pay the cost of the owner's policy of title insurance and BUYER shall pay the cost of any lender's policy of title insurance required by BUYER's lender or lenders.

9. **Proration of Real Estate Taxes:** General taxes and assessments for the year 2023 and prior years shall be paid by SELLER, if not already paid. Taxes for the year 2024 shall be prorated between SELLER and BUYER as of the day of closing.

10. **Inspections, Disclaimers, and Warranties:** BUYER acknowledges that BUYER has had an opportunity to inspect the premises prior to purchase. BUYER shall have access to the property for professional appraisals and/or other inspections as BUYER may desire. However, neither SELLER nor SELLER'S agents, if any, make any representations, warranties, either express or implied, as to the fitness or habitability of the premises for any particular purpose and BUYER understands that BUYER is purchasing the property "AS IS."

Specifically, but without limitation, neither SELLER nor SELLER'S agents, if any, warrant the following as to the real property or any improvements on the real property:

- (a) Waterlines, plumbing lines, and plumbing fixtures.
- (b) Heating and air-conditioning units and duct work
- (c) Electrical wiring, receptacles and electrical fixtures.
- (d) Sewer lines and waste disposal units.
- (e) Utility lines and fixtures.
- (f) Items left on the premises including but not limited to appliances and fixtures.
- (g) Structure of the premises including but not limited to roof, foundation, windows, doors, interior and exterior walls and siding, chimneys, stairs, decoration and trim.
- (h) Freedom from infestation by termites or other wood boring insects and damage from the same.
- (i) Zoning and other restrictions and covenants enforced by any governmental unit.
- (j) Adequacy of safe, lead-free drinking water.
- (k) Freedom from soil contaminants, asbestos, PCB's, radon, urea formaldehyde, lead paint, inside or outside air quality.
- (l) Freedom from other environmental hazards and other defects which may be contained in the structure or on or about the premises.
- (m) The adequacy of the current legal description or the accuracy of the present boundaries of the property in reference to the existing legal description.

11. **Insurance, Maintenance, Casualty Loss, Change of Conditions:** BUYER and SELLER agree that there are no insurable structures located on the property and that the risk of loss to any structures on the property shall be that of BUYER.

12. **Delivery of Possession:** BUYER's possession shall commence after closing. At the time of vacating the premises SELLER shall deliver to BUYER all keys, combinations, and security access codes (if applicable) to the premises.

13. **Adjustments and Closing Costs:** At the time of closing the following items shall be paid by the parties:

A. SELLER agrees to pay the following costs and expenses of the transaction:

- (1) All expenses, if any, involved in clearing title in order to furnish marketable title to BUYER, including but not limited to satisfying all existing mortgages and/or deeds of trust relating to the property;
- (2) All of the real estate taxes for years 2023 and prior, and SELLER's share of the prorated real estate taxes for 2024;

B. BUYER agrees to pay the following costs and expenses of this transaction:

- (1) All expenses involved in obtaining a Commitment for Title Insurance and all of the costs of an Owner's Policy of Title Insurance, as well as The cost of the Lender's Policy of Title Insurance (if any);
- (2) All expenses in obtaining a survey of the Property;
- (3) All of BUYER'S cost, if any, connected with any loan obtained to purchase the property;
- (4) The cost of recording the Deed;
- (5) All of the cost of drafting and executing the deed;
- (6) The cost of all appraisals required by BUYER or BUYER'S Lender (if any); and
- (7) All of the closing costs to Closing Agent.

14. **Default and Remedies:** SELLER or BUYER shall be in default under this contract if either fails to comply with any covenant, agreement, or obligation within any time limits required by this contract. If either party defaults in the performance of any obligation under this contract, the party claiming 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 defaulting party with a deadline for curing default. Following a default by either SELLER or BUYER under this contract, the other party shall have the following remedies, subject to the provisions for distribution of earnest money as set forth elsewhere in this contract.

A. If SELLER defaults, BUYER may:

- (1) Specifically enforce this contract; or
- (2) Terminate this contract by written notice to SELLER.

B. If BUYER defaults, SELLER may:

- (1) Terminate this contract by written notice to BUYER, and at SELLER's option, retain the earnest money as liquidated damages 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).



15. **No Agent's Fee Incurred:** The parties represent to each other that no agent, realtor, broker or any other person, firm or entity has been used by either of them in this transaction, and that no person, firm or entity is entitled to a fee as a result of finalizing this transaction.

16. **Binding Effect:** This agreement shall be binding upon our successors, heirs, personal representatives and assigns, excepting, however, that no written assignment of this contract right may be made by either party without the written consent of the other party.

17. **Time is of the Essence:** It is understood and agreed that because of the commitments of the parties, time is of the essence in this Contract.

18. **Conditions Precedent:** This Contract shall be contingent upon the following conditions precedent:

a. None

19. **Notices:** All notices, consents, approvals, requests, waivers, objections, or other communications, collectively called "notices" required under this contract shall be in writing and shall be served by hand delivery, or by prepaid United States certified mail, return receipt requested, or by a reputable overnight delivery service guaranteeing next-day delivery and providing a receipt. All notices shall be addressed to the Parties at their respective addresses as set forth above, except that any party may by notice, in the manner provided above, change this address for all subsequent notices. Notices shall be deemed served and received upon the earlier of the third day following the date of mailing (in the case of notices mailed certified mail), or upon actual delivery (in all other cases). A party's failure or refusal to accept service of a notice shall constitute delivery of the notice.

20. **Governing Law:** This contract shall be construed in accordance with the laws of the State of Missouri, including the requirement to act in good faith.

21. **Entire Agreement:** This contract and any other attachments hereto constitute the complete and 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 and signed by all Parties.

23. **Construction:** If one or more provisions contained in this Contract shall for any reason be held to be invalid, illegal or unenforceable in any respect, then such invalidity, illegality or unenforceability shall not be deemed to terminate this Contract or to affect any other provision hereof, but rather this Contract shall, to the fullest extent permitted by law, remain in full force and effect and be construed as if such invalid, illegal or unenforceable 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.

24. **Multiple Counterparts:** This Contract may be executed in multiple counterparts which, taken together, are deemed one and the same instrument which may not be altered or amended except by a writing signed by all of the parties hereto.

25. **Effective Date of Contract:** This contract shall not be effective as a contract until duly signed by all parties and the earnest money paid into escrow as herein provided.

26. **Additional Agreements:** None

IN WITNESS WHEREOF, the parties have signed this agreement in multiple copies on the day and year first above written.

SELLER:

  
\_\_\_\_\_  
Stephen J. Kacvinsky, Mayor

BUYER:

  
\_\_\_\_\_  
Midwest Dock Blocks, LLC  
Curt Ramsey, Member