

CCO FORM: RW22
Approved: 4/96 (RMH)
Revised: 7/07 (AR)
Modified:

ROUTE 141
COUNTY St. Louis
JOB NO. J6U0804C
PARCEL NO. 16
EXCESS NO. E6-26846

**MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION
SALES AGREEMENT**

THIS AGREEMENT is entered into by the Missouri Highways Transportation Commission (the "Commission") and David W. Matula and Patricia S. Matula, Husband and Wife (the "Matulas") (the Commission and the Matulas being jointly referred to herein as the "Sellers"), and _____ (the "Purchaser").

WITNESSETH:

WHEREAS, the Sellers, in consideration of the terms and conditions hereinafter contained, hereby agrees to sell and convey to the Purchaser a tract of land lying situated and being in the County of St. Louis, State of Missouri ("Property"), to wit:

A tract of land in the Northeast quarter of the Northeast quarter of Section 30, Township 44 North, Range 5 East, St. Louis County, Missouri and being more particularly described as follows:

BEGINNING at a point on the South Western line of Highway 141, 80 feet wide, at its intersection with the Southern line of Valley Park Hills Subdivision as recorded in Plat Book 7 Page 75 of the St. Louis County Missouri Records, and also being the North line of Section 30, thence leaving said intersection and running along said Southwestern Road line South 35 degrees 45 minutes 00 seconds East, a distance of 166.47 feet to a point on said road line, said point also being a Northernmost corner of Sancta Maria Estates Plat 2 as recorded in Plat Book 223 Pages 34 through 36 of the St. Louis County, Missouri Records; thence leaving said road line along a Western line of said Sancta Maria Estates Plat 2, South 00 degrees 54 minutes 00 seconds West, a distance of 264.64 feet to a corner of said Sancta Maria Estates Plat 2; thence along a Northern line of said Sancta Maria Estates Plat 2 and along a Northern line of Sancta Maria Estates Plat 1 as recorded in Plat Book 228 Pages 90 and 91 of the St. Louis County, Missouri Records, North 88 degrees 30 minutes 43 seconds West a distance of 640.08 feet to an angle point in the said Northern line of Sancta Maria Estates Plat 1, and also being the Southeastern corner of Sancta Maria Estates Plat 3, as recorded in Plat Book 237 Pages 1 and 2 of the said St. Louis County, Missouri Records; thence leaving said corner along the Eastern line of said Sancta Maria Estates Plat 3, North 00 degrees 54 minutes 00 seconds East, a distance of 394.76 feet to a point in the Southern line of said Valley Park Hills Subdivision, and also being the North line of said Section 30; thence along the Southern line of said Valley Park Hills Subdivision 88 degrees 45 minutes 58 seconds East, a distance of 540.66 feet back to the POINT OF

BEGINNING, EXCEPTING THEREFROM that part taken by the State of Missouri under Cause No. 619464 a copy of which is recorded in Book 9189 Page 45.

WHEREAS, the Sellers agree to sell and convey the above-described property within sixty (60) days from the date hereof upon the prompt and full performance by the Purchaser.

NOW, THEREFORE, in consideration of these mutual covenants, the parties agree as follows:

(1) PURCHASE PRICE: _____ dollars (\$_____) ("Purchase Price") will be paid to the Sellers as follows:

(A) Ten Percent (10%) Earnest Money: The Purchaser hereby tenders to the Sellers, at the signing of this Agreement, a sum equal to ten percent (10%) of the total Purchase Price as earnest money on the above-described property, dollars (\$_____) ("Earnest Money Deposit"). Payment should be by cashier's check or money order made payable to "LandAmerica Commonwealth", who is acting as Sellers' escrow agent ("Escrow Agent"). This Earnest Money Deposit is to be forfeited in case of default in the payment of the total purchase price and any special terms of this Agreement, as set forth below.

(B) Balance of Payment: The Purchaser agrees to pay the balance of said consideration (subject to prorations and adjustments) by a cashier's check, money order or federal wire transfer of funds, made payable to Escrow Agent, for this sale to the Escrow Agent on the Closing Date. The balance to be paid by the Purchaser to the Sellers is _____ dollars (\$_____. If the sale is not approved by the Sellers and the transaction is not closed within this sixty (60) day time limit, the entire Agreement shall become null and void and, unless forfeited as contemplated in Section (1)(A), the Earnest Money Deposit heretofore made to the Sellers shall be returned to the Purchaser.

(2) PRORATIONS AND ADJUSTMENTS: The following prorations and adjustments shall be made to the Purchase Price at Closing:

(A) Prorations. All ad valorem real estate taxes ("Taxes") imposed on the Property for the year in which Closing occurs and any prior year not then due and payable shall be prorated and adjusted to Closing Date, hereinafter described, based on the latest information available with respect to Taxes. All prorations will be on the basis of a 365 day year with the Closing Date being charged to Purchaser. If the Property is not separately assessed and is part of a larger parcel assessed for tax purposes, the Taxes for the Property shall be further prorated based on the proportion that the assessed value of the Property bears to the assessed value of the larger parcel.

(B) Release of Encumbrances. On or before Closing, Sellers shall cause, at Sellers' cost, any and all mechanic's lien, security interests, mortgages or

deeds of trust encumbering the Property to be satisfied. The proceeds due at Closing may be applied by Sellers to satisfy or pay any such encumbrance.

(C) Expenses. Sellers shall be responsible to pay for all expenses in connection with the payment of any liens and recording costs to release any liens, Sellers' attorneys' fees, and such other expenses provided to be paid by Sellers herein. Purchaser shall be responsible to pay for the recording fees for the quit claim deeds, documentary taxes, transfer taxes, Purchaser's attorneys' fees, Purchaser's title insurance, Purchaser's tests and inspections, Purchaser's survey, and such other expenses provided to be paid by Purchaser herein. Purchaser shall pay the customary escrow or closing fees charged by the Title Company.

(3) TITLE INSURANCE: Sellers have no requirement for Purchaser to obtain title insurance. If Purchaser elects, title insurance may be obtained from Escrow Agent or a title company of their choice. If not obtained from Escrow Agent, Escrow Agent will require Purchaser to sign a waiver stating they elect not to purchase title insurance. PURCHASER ACKNOWLEDGES THAT SELLERS ARE NOT GIVING ANY WARRANTIES OR COVENANTS AS TO TITLE MATTERS AND THAT IF PURCHASER DOES NOT PURCHASE A TITLE POLICY, IT WILL NOT HAVE ANY COVERAGE FOR TITLE DEFECTS.

(4) OUTDOOR ADVERTISING: The deed of conveyance from the Commission shall contain a reservation prohibiting the construction, erection or maintenance of billboards or advertising signs other than signs advertising activities conducted on the property or services and products therein provided.

(5) ABUTTERS RIGHTS: The deed of conveyance from the Commission will contain the following reservation for limitation of access:

THIS CONVEYANCE is made upon the express condition that Grantee, their successors and assigns, shall have no right of direct access from the land herein conveyed to the adjacent highway now known as Relocated State Route 141, including its right of way, all such rights of direct access being reserved by Grantor, but there is reserved the right of usual direct access to the South Outer Road from the North property line of this conveyance to a point opposite Route 141 centerline Station 44+30 and also to the South Outer Road from centerline Station 45+90 to the South property line of this conveyance.

(6) UTILITIES RESERVATIONS: The following clause will be included in the deed of conveyance from the Sellers:

THIS CONVEYANCE is made subject to all easements of record, including, but not limited to, easements for construction or maintenance of utility facilities in place, if any, on the above described tract of land.

(7) NO REPRESENTATIONS OR WARRANTIES BY SELLERS: PURCHASER IS ACQUIRING THE PROPERTY "AS IS" AND WITH ALL FAULTS AND DEFECTS, BOTH LATENT AND PATENT, AND, SELLERS HAVE NOT MADE, DO NOT MAKE AND SPECIFICALLY DISCLAIM ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS, OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, OF, AS TO, CONCERNING OR WITH RESPECT TO THE PROPERTY. Such disclaimers apply, without limitation, to: (a) the nature, quality or condition of the Property, (b) the environmental condition or quality of the Property, including any asbestos that may be located on the Property, (c) the income to be derived from the Property, (d) the suitability of the Property for any and all activities and uses which Purchaser may intend to conduct thereon, (e) the compliance of or by the Property or its operation with any laws, rules, ordinances or regulations of any governmental authority or body having jurisdiction including, without limitation, all applicable zoning laws, (f) the habitability, merchantability or fitness for a particular purpose of the Property, or (g) any other matter related to or concerning the Property, and Purchaser shall not seek recourse against Sellers on account of any loss, cost or expense suffered or incurred by Purchaser with regard to any of the matters described above. Purchaser acknowledges that Purchaser is relying solely on its own investigation of the Property and not on any information, including without limitation, any assessments or reports provided or to be provided by or on behalf of Sellers. Purchaser further acknowledges that no independent investigation or verification has been or will be made by Sellers with respect to any information supplied by or on behalf of Sellers concerning the Property, and Sellers make no representation as to the accuracy or completeness of such information, it being intended by the parties that Purchaser shall verify the accuracy and completeness of such information itself. Purchaser acknowledges that the disclaimers, agreements and other statements set forth in this Section are an integral portion of this Agreement and that Sellers would not agree to sell the Property to Purchaser for the Purchase Price without the disclaimers, agreements and other statements set forth in this Section and that the disclaimers, agreements and other statements in this Section shall survive Closing.

(8) CONVEYANCE: Conveyance will be by two quitclaim deeds (one (1) from the Matulas and one (1) from the Commission) releasing any and all interest the Sellers have in the above-described property. It is incumbent upon purchasers to seek their own professional opinion as to the resulting state of the title. Purchaser will be responsible for payment of all fees associated with recording the conveyance documents. Purchaser has received a copy of a title commitment with an effective date of May 28, 2008 by LandAmerica Commonwealth. Sellers will not provide any additional documents. It shall be Purchaser's responsibility, if it desires, to obtain any updates to the commitment, or any survey of the Property. Purchaser acknowledges that it will not be able to obtain survey coverage on its title policy without a survey.

(9) RIGHT OF ENTRY FOR ENVIRONMENTAL ASSESSMENT OF PROPERTY: Within forty-five (45) days after the final execution of this Agreement

("Inspection Period"), the Purchaser shall have the right, at the Purchaser's cost, to inspect the property. The Purchaser or the Purchaser's consulting engineer may enter the premises, upon reasonable notice to Sellers, to conduct an environmental assessment and, if applicable, review Sellers' environmental permits, reports and related documents and plans. Based on said assessment, Purchaser will determine if there are conditions which would create liability for removal or correction or interfere with the Purchaser's intended use of the property. Purchaser shall indemnify Sellers against any mechanic's liens or other claims, costs, liabilities or expenses (including attorneys' fees) against the Property or Sellers' ownership therein resulting from Purchaser's entry upon the Property or from Purchaser's inspection, surveying, test borings or other work performed by or through Purchaser, and Purchaser shall restore the property to substantially the same condition as it existed prior to such investigation.

(10) TERMINATION: Prior to the expiration of the Inspection Period, the Purchaser may, at its discretion, void this Agreement if the environmental assessment reveals environmental contamination subjecting the Property to costs of removal or remediation under state or federal law. If Purchaser does not send written notice of its election to terminate this Agreement pursuant to this paragraph on or before the expiration of the Inspection Period, Purchaser's right to terminate this Agreement shall become null and void and this Agreement shall continue in full force and effect.

(11) ENTIRE AGREEMENT; AMENDMENTS: This Agreement constitutes the entire agreement between the parties as it relates to the transaction described herein. Any change in this Agreement, whether by modification or supplementation, must be accompanied by a formal contract amendment signed and approved by the duly authorized representative of the Purchaser and the Sellers.

(12) REPRESENTATIVES: The Commission's district engineer is designated as the Commission representative for the purpose of administering the provisions of this Agreement on behalf of the Commission. David Matula is designated as the Matulas' representative for the purpose of administering the provisions of this Agreement on behalf of the Matulas.

(13) CLOSING:

(A) Place and Closing Date. The closing ("Closing") of the purchase and sale of the Property shall take place, in escrow, in the offices of LandAmerica Commercial Services, 165 N. Meramec, Suite 200, St. Louis, MO 63105 at 10:00 a.m. within (a) sixty (60) days after the date of this Agreement, or (b) such other place, time and date as the parties may mutually agree in writing.

(B) Possession. At Closing, Sellers shall deliver possession of the Property to Purchaser.

(14) DEFAULTS AND REMEDIES:

(A) Default by Sellers. If Sellers shall fail to close the sale of the Property as contemplated hereby due to the default of Sellers hereunder, then Purchaser shall have as its sole and exclusive remedy either (i) the return of the Earnest Money Deposit, or (ii) to seek specific performance of the conveyance of the Property.

(B) Default by Purchaser. If Purchaser shall fail to close the purchase of the Property as contemplated hereby due to the default of Purchaser hereunder, then the Earnest Money Deposit shall be immediately delivered to Sellers, and Sellers shall have all remedies available at law or in equity.

(15) LAW OF MISSOURI TO GOVERN: This Agreement shall be construed according to the laws of the state of Missouri. The Purchaser shall comply with all local, state and federal laws and regulations relating to the performance of this Agreement.

(16) ASSIGNMENT: The Purchaser shall not assign, transfer or delegate any interest in this Agreement without the prior written consent of the Sellers.

(17) NONWAIVER: No delay or failure by either party to exercise or enforce any right hereunder, and no partial or single exercise of any such right, shall constitute a waiver of that or any other right, unless otherwise provided herein.

(18) COUNTERPARTS/FACSIMILE: This Agreement may be executed in any number of counterparts, each of which will, for all purposes, be deemed to be an original, and all of which are identical. This Agreement may be delivered via facsimile and when delivered in this manner shall be binding as though an original had been delivered. Any party that delivers via facsimile shall also deliver an executed original to the other party promptly thereafter.

(19) APPROVAL OF SELLER: This sale is subject to the approval of the Sellers and is not final until it has been approved by the Sellers. Should the Sellers, in their respective discretion, not approve this transaction, this contract shall be null and void and the Purchaser's Earnest Money Deposit shall be returned to the Purchaser within sixty (60) days of the consideration of the Agreement by the Sellers.

[Remainder of Page Intentionally Left Blank. Signatures Appear on the Following Page]

IN WITNESS WHEREOF, the parties have entered into this Agreement on the date last written below.

Executed by Purchaser this ____ day of _____, 2008.

Executed by David W. and Patricia S. Matula this ____ day of _____, 2008.

Executed by the Commission this ____ day of _____, 2008.

**MISSOURI HIGHWAYS AND
TRANSPORTATION COMMISSION**

PURCHASER

By: _____

By: _____

Title _____

Title _____

Attest: (SEAL)

Attest: (SEAL)

Secretary to the Commission

By: _____

Title: _____

Approved as to Form:

Approved as to Form:

Commission Counsel

By: _____

Title: _____

**David W. Matula
Patricia S. Matula**

By: _____

Name: David W. Matula

By: _____

Name: Patricia S. Matula