

COMMERCIAL REAL ESTATE SALES CONTRACT

Res. 18067

PARTIES: This contract ("Contract") is made between:

SELLER: 505 Properties, LLC, and **BUYER:** JACKSON COUNTY, MISSOURI, a political subdivision of the State of Missouri, and its affiliated public benefit corporations, the assigns of Brookwood Realty Company, and is effective as of the date of acceptance on the last signature on this Contract (the "Effective Date").

2. PROPERTY: Seller agrees to sell to Buyer and Buyer agrees to purchase from Seller the real estate described in Exhibit A (Legal Description) attached hereto, such to be verified by the Title Company, together with any buildings and improvements thereon, and all personal property used in the operation of the buildings and improvements, including, if any, all mechanical systems, fixtures and equipment, heating, ventilating and air-conditioning equipment, electrical systems and lighting, plumbing equipment and fixtures, floor coverings, storm windows and doors, screens and awnings, keys, and including the following:

Fee simple ownership to Tracts I, II, IV and V and a parking structure improvement built thereon, all of which is commonly known and numbered as 505 E. 14th Street and and the assignment of a Leasehold for Tract II,, commonly known and numbered as 601 E. 14th Street (the "Assigned Leasehold") in the City of Kansas City in Jackson County, State of Missouri. Such real estate and other property shall be collectively referred to in this Contract as the "Property". Seller intends to convey its fee simple interest in the Property as well as all of its rights under the Assignment of Lease for the Leasehold referenced herein and will retain no rights as to income or rents as to any of the Tracts stated herein.

3. EXCEPTIONS: The Property shall be subject, however, to the Permitted Exceptions (as defined in the paragraph entitled "Title Insurance"), zoning ordinances and laws and the following existing leases or tenancies: parking agreements, easements, leaseholds.

4. PURCHASE PRICE: The Purchase Price is Three Million Three Hundred Ninety Thousand and NO/100ths DOLLARS (\$\$3,390,000.00) which Buyer agrees to pay as follows:

a. Twenty Five Thousand DOLLARS (\$25,000) at the signing of this Contract as Earnest Money, such to be deposited upon execution of this Contract within (10 days if the Property is located in Missouri) or (5 days if the Property is located in Kansas), in the insured trust or escrow account of Stewart Title Insurance Co ("Escrow Agent") as part of the consideration of the sale;

b. The balance to be paid in the following manner: Three Million Three Hundred Sixty-Five Thousand and NO/100ths DOLLARS (\$3,365,000.00), in guaranteed funds or cashier's check at Closing (as defined in this Contract), adjusted at Closing for pro-rations, closing costs and other agreed expenses, and [state other payment or financing terms if any]

5. CLOSING AND POSSESSION DATE(S): Subject to all the provisions of this Contract, the closing of this Contract (the "Closing") shall take place at the offices of Stewart Title Insurance Co., 1220 Washington, Kansas City, MO on or before the Last day of March, 2013 or prior thereto by mutual consent, and possession shall be delivered upon closing or as follows:

6. EXISTING FINANCING: Unless otherwise provided in this Contract, Seller shall make any payments required on existing mortgages or deeds of trust until Closing. If this Contract provides that the Property is being sold subject to any existing mortgage or deed of trust, Buyer shall, at Closing, reimburse Seller for any principal reductions not already considered in computing payments of purchase price and for any deposits held by the holder of the mortgage or deed of trust that are transferred to Buyer. Seller will warrant that there is no existing mortgage or deed of trust lien encumbered against the Property.

7. PRORATIONS: The rents, income and expenses from the Property, and the interest on any existing mortgages or deeds of trust to which this sale is made subject, shall be prorated between Seller and Buyer as of Closing. Seller shall pay all general real estate taxes levied and assessed against the Property, and all installments of special assessments for the years prior to the calendar year of Closing. All such taxes and installments of special assessments becoming due and accruing during the calendar year of Closing shall be prorated between Seller and Buyer on the basis of such calendar year, as of Closing. If the amount of any tax or special assessment cannot be ascertained at Closing, pro-ration shall be computed on the amount for the preceding year's tax or special assessment. Buyer shall assume and pay or otherwise resolve all such taxes and installments of special assessments accruing after the Closing. Seller will provide proof of notification of sale and assignment herein and notice of termination of the right of use and access to any vendors for Seller, property management agents for Seller, parking tenants or authorized users of the Property. It is the understanding of the parties that there any parking users or tenants are on a month-to-month basis and that there are no existing sub-leases of any part of the Property beyond those month-to-month users or tenants. Seller will also provide all information prior to Closing necessary for Buyer to meet its obligations under the Assigned Leasehold after Closing and to receive payments under the Standard Utility Easement granted to Trigen-Kansas City Energy Corp., and its successors and assigns, recorded as Instrument Number 2007E0121478.

8. TITLE INSURANCE: Seller shall deliver and pay for an owner's ALTA title insurance policy insuring marketable fee simple title in Buyer in the amount of the Purchase Price as of the time and date of recording of Seller's Warranty Deed (the "Deed"), subject only to the Permitted Exceptions defined below. Seller shall, as soon as possible and not later than TEN (10) days after the Effective Date of this Contract, cause to be furnished to Buyer a current commitment to issue the title policy (Title Commitment), to

be issued through **Stewart Title Insurance Co** (the "Title Company"). Buyer shall have **TEN (10)** days after receipt of the Title Commitment (the "Title Review Period") in which to notify Seller in writing of any objections Buyer has regarding any matters shown or referred to in the Title Commitment. Any matters which are set forth in the Title Commitment and to which Buyer does not object within the Review Period shall be deemed to be permitted exceptions to the status of Seller's title (the "Permitted Exceptions"). With regard to items to which Buyer does object within the Review Period, Seller shall have **TEN (10)** days after receipt of Buyer's written notice of objections to cure such objections ("Title Cure Period").

If Seller does not cure the objections by the end of the Title Cure Period or if Seller and Buyer have not agreed to extend the Title Cure Period by amending this Contract, then this Contract shall automatically be terminated unless Buyer waives the objections no later than **TEN (10)** days after the end of the Title Cure Period.

(Check one) Seller Buyer assume responsibility for paying for a survey and shall order an update of existing survey of the Property in Seller's possession as soon as possible and not later than **TEN (10)** days after the Effective Date of this Contract. Unless otherwise objected to in writing by Buyer or Seller within five (5) days of delivery of the survey, the survey will be accepted as being correct for the Property and there will be no objections to such.

9. INSPECTIONS: Seller shall grant Buyer reasonable access to the Property for **THIRTY (30)** days after the Effective Date of this Contract (the "Inspection Period") for the purpose of inspecting the physical condition of the Property. Buyer's inspection rights shall include performing soil tests, environmental tests or audits, foundation and mechanical inspections and such other inspections or surveys as Buyer may reasonably request. Buyer agrees to repair any damage to the Property arising from these inspections and to indemnify, defend and hold Seller harmless from and against all claims, costs, demands and expenses, including without limitation, reasonable attorney's fees, court costs and other legal expenses, resulting from these inspections. Buyer's obligations imposed by this paragraph shall survive termination of this Contract. Buyer agrees to provide Seller with a copy of any written reports resulting from such inspections within **TEN (10)** days of the completion of said inspections. Property is being sold in as-is condition. Buyer shall be deemed to be thoroughly acquainted and satisfied with the physical condition of the Property, other than as set forth in the paragraph entitled "INSURANCE; MAINTENANCE; CASUALTY; CONDEMNATION; CHANGE OF CONDITION" of this Contract. In addition, Buyer, or Buyer's representatives, may re-inspect the Property before Closing upon reasonable notice to Seller.

10. DUE DILIGENCE: Buyer will have **THIRTY (30)** days after the Effective Date of this Contract to perform due diligence (the "Due Diligence Period") for the purpose of exploring and obtaining approval of governmental authorities for the intended purpose of the Property and any changes in zoning, if necessary. Upon presentation by Buyer to Seller of the written refusal(s) of such governmental authorities to Buyer's requests for approval of such intended purposes and zoning prior to the expiration of the Due Diligence Period, Buyer may deliver written notification to Seller to cancel this Contract and this Contract will be terminated. In the absence of such termination notice, the Inspections and Due Diligence shall be deemed to be satisfactory to Buyer.

11. REPRESENTATIONS: Buyer acknowledges that neither Seller nor any party on Seller's behalf has made, nor do they hereby make, any representations as to the past, present or future condition, income, expenses, operation or any other matter or thing affecting or relating to the Property except as expressly set forth in this Contract. Buyer agrees to assume full responsibility for completing Buyer's Due Diligence in such a manner as to answer all questions necessary to make the decision to purchase the Property. Seller specifically represents the following:

A. There are no assessments for public improvements against the Property which remain unpaid, including, without limitation, those for construction of sewer or water lines or mains, streets, sidewalks, and/or curbs, except those shown in the Title Commitment.

B. To the best of the Seller's knowledge, all improvements on the Property lie within the boundaries described in Exhibit A and do not encroach on any other property or violate any setback requirements.

C. To the best of Seller's knowledge, i) the Property is in good working order and repair sufficient for the use and maintenance of the Property as it is presently used and maintained except items listed herein and is not subject to any latent defect or other adverse condition not capable of being observed in the course of a normal inspection; (ii) there are no oil burners, incinerators, fuel-burning devices or other sources of air pollution at the Property and there is no fuel stored upon the Property; (iii) the Property has been during Seller's ownership and is presently used and operated in compliance in all material respects with all Applicable Laws. For purposes hereof, the term "Applicable Laws" means any statute, laws, ordinances or other governmental requirements, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. Sections 9601, et. Seq.) and the Resource Conservation and Recovery Act, as amended, 42 U.S.C. Section 6901, et. Seq.

D. Seller has not received any written notice from any federal, state, county, municipal or other governmental department, agency or authority or from any other person or entity, concerning, nor does Seller have any actual knowledge of the existence of, any material petroleum product or other Hazardous Material discharge or seepage from the Property. The term "Hazardous Material", as used in this Section, shall mean any chemical, waste, byproduct, pollutant, contaminant, compound, product, substance or other material (i) that is hazardous or toxic or (ii) the exposure

to, or manufacture, possession, presence, use, generation, storage, transportation, treatment, release, emission, discharge, disposal, abatement, cleanup, removal, remediation or handling of which, is prohibited, controlled or regulated by any Applicable Law.

E. Seller has not received any written notice from any insurance company or inspection or rating bureau setting forth any requirements as a condition to the continuation of any insurance coverage on or with respect to the Property or the continuation thereof at premium rates existing at present which have not been remedied or satisfied.

F. To the best of Seller's knowledge, neither Seller nor the Property, is or was at any time a party to, or the subject of, or threatened by, any litigation, claim, proceeding or investigation arising from any actual, suspected, or threatened generation, storage, use, treatment, release, or disposal of Hazardous Materials on, at, in, under, or above the Property or arising from the operation of, or violation or suspected or threatened violation of, any Applicable Law including, without limitation, any Applicable Law pertaining to health, protection of the environment, natural resources, conservation, wildlife, waste management, Hazardous Materials, or pollution. To Seller's knowledge, there are no grounds, facts, circumstances or other matters which might provide a basis for any such litigation, claim, proceeding, or investigation.

G. To the best of Seller's knowledge, there are no asbestos-containing materials (used in the original construction of the improvements on the Property), underground storage tanks, polychlorinated biphenyls, lead based paint or radon (in excess of outdoor air levels) on the Property.

H. Seller has not filed a notice under any environmental law disclosing the improper use, storage, disposal or release of Hazardous Materials.

I. No services, material or work have been supplied to the Property by or at the instance of Seller for which payment has not been (or will not by Closing be) made in full.

J. There are no occupancy rights (written or oral), leases or tenancies presently affecting the Property.

K. The representations and warranties contained in this paragraph 9 are true and complete in all material respects and not misleading in any material respect as of the date hereof and shall be deemed to be repeated at and as of the Closing Date and shall be true and complete in all material respects and not misleading in any material respect as of the Closing Date except as revealed to Buyer in writing. As a condition to Closing, Seller will provide a certificate to Buyer that the representations and warranties contained in this paragraph 9 are true and complete in all material respects and not misleading in any material respect as of the date of Closing. Seller agrees to indemnify Buyer and hold Buyer harmless and defend Buyer from and against any and all loss, cost, claims, liabilities, damages and expenses, including, without being limited to, reasonable attorneys' fees, arising as the result of a proven (by judgment or otherwise) breach of any of the representations, warranties and covenants of this paragraph 9. Without limiting any of the rights of Buyer provided for elsewhere in this Contract, it is agreed that the obligation of Buyer to close title under this Contract is conditioned upon the material truth and completeness of all of Seller's warranties and representations and the material compliance by Seller with all of its agreements set forth in this Contract. If, on or before the Closing Date, Buyer determines that any of Seller's representations or warranties is untrue or is misleading in any material respect, or if Seller has not complied with any of Seller's other agreements, covenants or obligations contained in this Contract,, Buyer may, in its sole option, elect to terminate this Contract by notice given to Seller.

12. REAL ESTATE BROKER: Seller and Buyer agree that **ZIMMER REAL ESTATE SERVICES, L.C. BROKER**, identified in the Commercial Agency and Broker Disclosure Addendum which is a part of this Contract, is(are) the only real estate broker(s) negotiating this sale, and Seller agrees to pay a sales commission of **THREE (3%)** percent of the Purchase Price pursuant to the agreement between Seller and **BROKERS(S)**. Any party to this Contract through whom a claim to any broker's, finder's or other fee is made, contrary to the representations made above in this paragraph, shall indemnify, defend and hold harmless the other party to this Contract from any other loss, liability, damage, cost or expense, including without limitation, reasonable attorney's fees, court costs and other legal expenses paid or incurred by the other party, that is in any way related to such a claim. The provisions of this paragraph shall survive Closing or termination of this Contract.

13. DELIVERY OF DEED; PAYMENT; DISBURSEMENT OF PROCEEDS: At or before Closing, Seller agrees to properly execute and deliver into escrow the Deed, a Bill of Sale for any non-realty portion of the Property, and all other documents and funds necessary to complete the Closing. The Deed shall convey to Buyer marketable fee simple title to the Property, free and clear of all liens and encumbrances, other than the Permitted Exceptions. At or before the Closing, Seller and Buyer each agree to deliver into escrow a cashier's check or guaranteed funds sufficient to satisfy their respective obligations under this Contract. Seller understands that, unless otherwise agreed, disbursement of proceeds will not be made until after the Deed or the instrument of conveyance, and, if applicable, the mortgage/deed of trust have been recorded and the Title Company can issue the title policy with only the Permitted Exceptions.

14. INSURANCE; MAINTENANCE; CASUALTY; CONDEMNATION; CHANGE OF CONDITION: Seller agrees to maintain Seller's current fire and extended coverage insurance, if any, on the Property until Closing. Seller shall do ordinary and necessary maintenance, upkeep and repair to the Property through Closing. If, before Closing, all or any part of the Property is taken by eminent domain, or if a condemnation proceeding has been filed or is threatened against the Property or any part thereof, or if all or any part of the Property is destroyed or materially damaged after the Inspection Period, Seller shall promptly provide written notice to Buyer of any such event. UPON NOTICE OF SUCH OCCURRENCE, Buyer may re-inspect the Property and may, by written notice to Seller within ten (10) days after receiving Seller's notice, terminate this Contract. Unless this Contract is so terminated, it shall remain in full force and effect, and Seller shall, at Closing, assign and transfer to Buyer all of Seller's right, title and interest in and to any awards that may be made for any taking and any insurance proceeds payable on account of casualty. If a non-material change in condition occurs with respect to the Property, Seller shall remedy such change before Closing. The provisions of this paragraph shall survive Closing or termination of this Contract.

15. FOREIGN INVESTMENT: Seller represents that Seller is not a foreign person as described in the Foreign Investment in Real Property Tax Act and agrees to deliver a certificate at Closing to that effect which shall contain Seller's tax identification number.

16. TERMINATION: If this Contract is terminated by either party pursuant to a right expressly given in this Contract, Buyer shall be entitled to an immediate return of the Earnest Money Deposit, and neither party shall have any further rights or obligations under this Contract except as otherwise stated in this Contract.

17. DEFAULT AND REMEDIES: Seller or Buyer shall be in default under this Contract if either fails to comply with any material covenant, agreement or obligation within any time limits required by this Contract. Following a default by either Seller or Buyer under this Contract, the other party shall have the following remedies, subject to the provisions of the paragraph entitled "DISPOSITION OF EARNEST MONEY DEPOSIT AND OTHER FUNDS AND DOCUMENTS" in this Contract:

(a) If Seller defaults, Buyer may (i) specifically enforce this Contract and recover damages suffered by Buyer as a result of the delay in the acquisition of the Property; or (ii) terminate this Contract by written notice to Seller and, at Buyer's option, pursue any remedy and damages available at law or in equity. If Buyer elects to terminate this Contract, the Earnest Money Deposit shall be returned to Buyer upon written demand.

(b) If Buyer defaults, Seller may (i) specifically enforce this Contract and recover damages suffered by Seller as a result of the delay in the sale of the Property; or (ii) terminate this Contract by written notice to Buyer and, at Seller's option, either retain the Earnest Money Deposit as liquidated damages as Seller's sole remedy (the parties recognizing that it would be extremely difficult to ascertain the extent of actual damages caused by Buyer's breach, and that the Earnest Money Deposit represents as fair an approximation of such actual damages as the parties can now determine), or pursue any other remedy and damages available at law or in equity. If, as a result of a default under this Contract, either Seller or Buyer employs an attorney to enforce its rights, the defaulting party shall, unless prohibited by law, reimburse the non-defaulting party for all reasonable attorneys' fees, court costs and other legal expenses incurred by the non-defaulting party in connection with the default.

18. DISPOSITION OF EARNEST MONEY DEPOSIT AND OTHER FUNDS AND DOCUMENTS: The Escrow Agent shall not distribute the Earnest Money Deposit or other escrowed funds or documents, once deposited, notwithstanding any other terms of this Contract providing for forfeiture or refund of the Earnest Money Deposit, without the written consent of all parties to this Contract. A party's signature on a closing statement prepared by the Escrow or Closing Agent shall constitute such consent. In the absence of either written consent or written notice of a dispute, failure by either Buyer or Seller to respond in writing to a certified letter from the Escrow Agent within TEN (10) 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 the Earnest Money Deposit, other escrowed funds or documents within TEN (10) days after receiving written notice of cancellation of this Contract, shall constitute consent to the distribution of all funds and documents deposited with the Escrow Agent as suggested in any such certified letter or written demand. If a dispute arises over the disposition of funds or documents deposited with the Escrow Agent that results in litigation, any attorney's fees, court costs and other legal expenses incurred by the Escrow Agent in connection with such dispute shall be reimbursed from the Earnest Money Deposit or from other funds deposited with the Escrow Agent. Seller and Buyer release all brokers and licensees from any and all liability in regards to this Contract, for cancellation of this Contract and disbursing the Earnest Money Deposit or other escrowed funds or documents.

19. ENTIRE AGREEMENT AND MANNER OF MODIFICATION: This Contract, and any attachments or addenda hereto, constitute the complete agreement of the parties concerning the Property, supersede all other agreements and may be modified only by initialing changes in this Contract or by written agreement.

20. NOTICES: All notices, consents, approvals, requests, waivers, objections or other communications (collectively "notices") required under this Contract (except notice given pursuant to the paragraph entitled "DISPOSITION OF EARNEST MONEY DEPOSIT AND OTHER FUNDS AND DOCUMENTS" in this Contract) shall be in writing and shall be served by hand delivery, by prepaid U. S. Postal Service certified mail, return receipt requested, or by reputable overnight delivery service guaranteeing next-day delivery and providing a receipt. All notices shall be addressed to the parties at the respective addresses as set forth below, 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 by certified mail) or upon delivery (in all other cases). A party's failure or refusal to accept service of a notice shall constitute delivery of the notice.

21. **DEADLINE FOR ACCEPTANCE:** Buyer's offer to purchase the Property from Seller shall expire if Seller has not accepted this Contract by signing and delivering a fully executed copy to Buyer, on or before the earlier of (i) **January 25, 2013** or (ii) Buyer delivering written notice to Seller that Buyer's offer to enter into this Contract is withdrawn.

22. **TIME AND EXACT PERFORMANCE ARE OF THE ESSENCE UNDER THIS CONTRACT.** 23. **ADDENDA:** The following Addenda (riders, supplements, etc.) are attached hereto and are a part of this Contract (*Check Those Which Are Applicable*):

- Exhibit A (Legal Description)
- Commercial Agency & Brokerage Disclosure Addendum
- Other Flood Exhibit B
- Other
- Other
- Other

24. **ADDITIONAL TERMS:**

CAREFULLY READ THE TERMS HEREOF BEFORE SIGNING. WHEN SIGNED BY ALL PARTIES, THIS DOCUMENT BECOMES PART OF A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, CONSULT AN ATTORNEY BEFORE SIGNING. THE PARTIES EXECUTING THIS CONTRACT REPRESENT AND WARRANT THAT THEY ARE LEGALLY AUTHORIZED TO EXECUTE THIS CONTRACT.

SELLER: 505 PROPERTIES, LLC

BUYER:

By: _____
Date
Name & Title: Adly Abdelmalak, Managing Partner

By: _____
Date
Name & Title: MICHAEL D. SANDERS
COUNTY EXECUTIVE

By: _____
Date
Name & Title:

By: _____
Date
Name & Title:

Address: _____
Street

City	State	Zip	City	State	Zip
Telephone #:			Telephone #:		
TAX ID #			TAX ID #		

FOR INFORMATION ONLY—NOT PARTIES TO THE CONTRACT

Listing Broker:	Telephone #:
Listing Agent:	Telephone #:
Selling Broker: ZIMMER REAL ESTATE SERVICES, L.C.	Telephone #: (816) 474-2000
Selling Agent: JOYCE MURRAY	Telephone #: (816) 512-1004
Escrow Agent: STEWART TITLE INSURANCE CO.	Telephone #:
Closing Agent: TERESA SLEETH	Telephone #: (816) 988-9758

APPROVED AS TO FORM:

ATTEST BY:

By _____
W. Stephen Nixon
County Counselor

Mary Jo Spino
Clerk of the County Legislature

REVENUE CERTIFICATE

I hereby certify that there is a balance otherwise unencumbered to the credit of the appropriation to which this contract is chargeable, and a cash balance otherwise unencumbered in the treasury from which payment is to be made, each sufficient to meet the obligation of \$25,000 which is hereby authorized.

Date
Acct. # 001510156121

Director of Finance and Purchasing

COMMERCIAL AGENCY AND BROKERAGE DISCLOSURE ADDENDUM

SELLER/LANDLORD: 505 Properties, LLC
 BUYER/TENANT:
 PROPERTY ADDRESS, CITY, COUNTY, STATE, ZIP: 505 E. 14th Street, KC MO
 DATE OF CONTRACT:

THE FOLLOWING DISCLOSURE IS MADE IN COMPLIANCE WITH MISSOURI AND KANSAS REAL ESTATE LAWS AND RULES AND REGULATIONS. APPLICABLE SECTIONS BELOW MUST BE CHECKED, COMPLETED, SIGNED AND DATED FOR BOTH SELLER AND BUYER.

Seller/Landlord and Buyer/Tenant acknowledge that the real estate Licensee involved in this transaction may be acting as Agents of the Seller/Landlord, Agents of the Buyer/Tenant, Transaction Brokers or (in Missouri only) Disclosed Dual Agents. Licensees acting as an Agent of the Seller/Landlord have a duty to represent the Seller's/Landlord's interest and will not be the Agent of the Buyer/Tenant. Information given by the Buyer/Tenant to a Licensee acting as an Agent of the Seller/Landlord will be disclosed to the Seller/Landlord. Licensees acting as an Agent of the Buyer/Tenant have a duty to represent the Buyer's/Tenant's interest and will not be an Agent of the Seller/Landlord. Information given by the Seller/Landlord to a Licensee acting as an Agent of the Buyer/Tenant will be disclosed to the Buyer/Tenant. Licensees acting in the capacity of a Transaction Broker are not Agents for either party and do not advocate the interests of either party. Licensees acting as Disclosed Dual Agents are acting as Agents for both the Seller/Landlord and the Buyer/Tenant (NOTE: A separate Dual Agency Disclosure Addendum is required). Seller/Landlord and Buyer/Tenant hereby acknowledge that the brokerage relationships were disclosed to them or their respective Agents and/or Transaction Brokers no later than the first showing, upon first contact or immediately upon the occurrence of any change to that relationship.

Licensee Assisting Seller/Landlord is acting as: (Check applicable)

- Seller's/Landlord's Agent
- Designated Seller's/Landlord's Agent (Supervising Broker acts as Transaction Broker)
- Transaction Broker
- Disclosed Dual Agent (*Missouri only-Disclosed Dual Agency Addendum is required*)
- N/A-Seller(s)/Landlord is not represented
- Sub Agent

Licensee Assisting Buyer/Tenant is acting as: (Check applicable)

- Seller's/Landlord's Agent
- Buyer's/Tenant's Agent
- Designated Seller's/Landlord's Agent (Supervising Broker acts as Transaction Broker)
- Designated Buyer's/Tenant's Agent (Supervising Broker acts as Transaction Broker)
- Transaction Broker
- Disclosed Dual Agent (*Missouri only-Disclosed Dual Agency Addendum is required*)
- N/A, Buyer(s)/Tenant is not represented
- Sub Agent

PAYMENT OF COMMISSION: All licensees(s) indicated above will be paid a commission at closing of the sale of the property as follows: (check applicable paragraph)

- Seller/Landlord to Pay all Licensees.** All Licensees(s) will be paid from the Seller's funds at closing according to the terms of the Listing or other Commission Agreement.
- Buyer/Tenant to Pay Buyer's Agent.** Seller/Landlord's Licensee, if any, will be paid from the Seller's funds at closing according to the terms of the Listing Agreement. Buyer/Tenant's Agent will be paid from the Buyer's funds according to the terms of the Buyer/Tenant Agency Agreement.

Carefully read the terms hereof before signing. When signed by all parties, this document becomes part of a legally binding contract. If not understood, consult an attorney before signing. The parties executing this contract represent and warrant that they are legally authorized to do so. Licensees hereby certify that they are licensed to sell real estate in the state in which the Property is located.

SELLER/LANDLORD DATE

BUYER/**Michael D. Sanders, County Executive** DATE

SELLER/LANDLORD DATE

BUYER/TENANT DATE

LICENSEE ASSISTING SELLER/LANDLORD DATE

LICENSEE ASSISTING BUYER/TENANT DATE

EXHIBIT "A"
LEGAL DESCRIPTION

TRACT I: (fee simple conveyance)

Lots A, B, G, and H, Block 68, except that part in Highway I-35, in McGEE'S ADDITION, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof.

TRACT II: (fee simple conveyance)

Lots 953 and 954, together with the West 1/2 of vacated Cherry Street lying East of and adjoining said Lots, Block 68, McGEE'S ADDITION, a subdivision in Kansas City, Jackson County, Missouri, AND all of Lots 955 and 956, together with the West 1/2 of vacated Cherry Street lying East of and adjoining said Lots, Block 68, except that part of said Lots in Highway I-35, in McGEE'S ADDITION, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof.

TRACT III: (leasehold assignment)

The leasehold estate created by a certain indenture of lease made by Fred P. Schell, Jr., and Elyzabeth H. Schell, husband and wife, to James F. Lillis, Jr., dated August 6, 1962, and recorded August 30, 1962, in Book 5530 at Page 307, as Document No. B-422518, and assigned to Southwestern Bell Telephone Company by the instrument recorded August 29, 1975 as Document No. K-270065, in Book 618 at Page 592. and thence assigned by Southwestern Bell Telephone, L.P., to 505 Properties, LLC within the Special Warranty Deed recorded as Instrument Number 2005K0084455, demising and leasing for a term of years beginning September 1, 1962 and ending August 31, 2061, the following-described premises, to-wit:

All that part of Lots 967 and 968, Block 69, McGEE'S ADDITION, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof, that lies Northerly of lines described as beginning at the Southwest corner of said Lot 968 and running Northeasterly by a straight line a distance of 75.50 feet to a point 25.35 feet North and 71.13 feet East of the said Southwest corner of Lot 968 and thence Northeasterly by a straight line to a point in the East line 32.61 feet South of the Northeast corner of said Lot 967, Block 69, McGEE'S ADDITION, together with the East 1/2 of vacated Cherry Street lying West of and adjoining said Lots 967 and 968, Block 69, McGee's Addition.

TRACT IV: (fee simple conveyance)

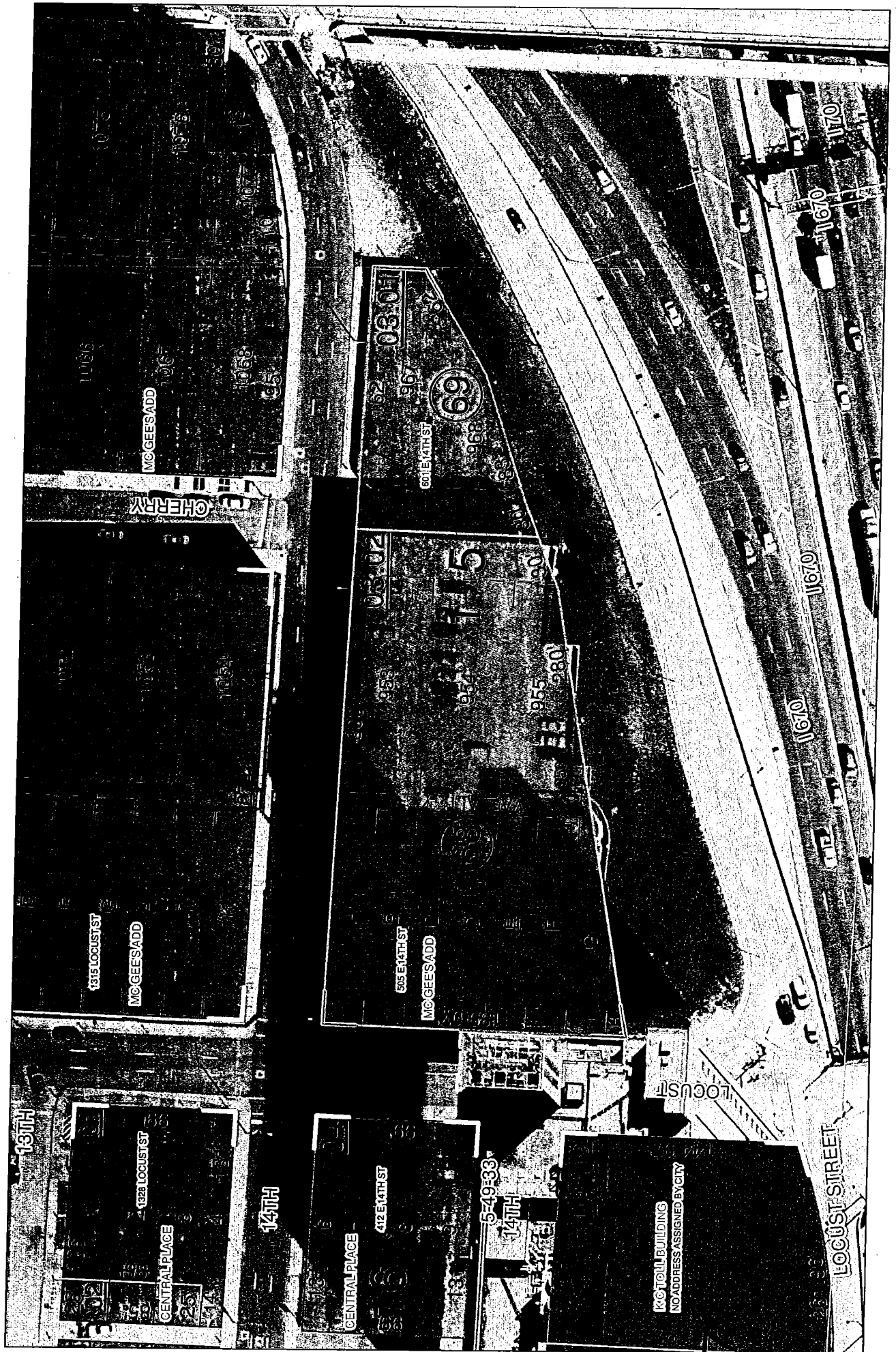
Lots C, D, E, and F, Block 68, McGEE'S ADDITION, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof.

TRACT V:

The North-South alley next East of Locust Street from the South line of 14th Street to the North line of I-35 as vacated by Ordinance No. 45810 as Document No. K274670 in Book 629 at Page 1213, filed October 17, 1975.

Tracts I, II, IV and V are associated with Jackson County Tax Parcel No. 29-240-15-03-02-0-00-000 and Tract III is associated with Jackson County Tax Parcel No. 29-240-15-03-01-0-00-000. An aerial view map of the Property is attached hereto and incorporated herein by reference.

6



13TH

1315 LOCUST ST
MCGEESADD

MCGEESADD

CHEFTRY

1322 LOCUST ST
CENTRAL PLACE

14TH

412 E 14TH ST
CENTRAL PLACE

505 E 14TH ST
MCGEESADD

601 E 14TH ST

69

5-49-33

14TH

KC TOLL BUILDING
NO ADDRESS ASSIGNED BY CITY

LOCUST STREET

11670

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EXHIBIT "B"

PROVISION IN SALE CONTRACT

Seller: 505 Properties, LLC
Buyer:
Premises: 505 E. 14th Street, Kansas City, MO

X Notice Required by Section 50-109.5, Code of Ordinances of Kansas City, Missouri, Flooding or Location in Flood Plain.

Seller hereby notifies Buyer that the "Property" is/is not located within a regulatory flood plain as defined in said Section 28-2, has/has not flooded in or since 1993, as defined in Section 50-109.5. At time of closing, Buyer shall execute and deliver to Seller written acknowledgement that the notice required by Section 50-109.5 has been given to Buyer

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Acknowledgement from Buyer from Flooding

In accordance with the requirements of the Sale Contract and as provided by Section 50-109.5, Buyer hereby acknowledges that Buyer has received the notice required by Section 50-109.5 that the real property which is the subject of the Sale Contract either is located within a regulatory flood plain as defined in the official flood plain document established by Section 28-2, Code of Ordinances of Kansas City, Missouri and maintained by the City Clerk and the Director of Codes Administration or has flooded in or since 1993, or both. For purposes of this acknowledgement, "flooded" or "flooding" shall include the presence, not by design, of any measurable depth of water at any location within a structure on the property as a direct result of precipitation, storm drainage, or surface water.

Buyer

Seller