

BILL NO. 13

ORDINANCE NO. 24-13

AN ORDINANCE AUTHORIZING THE MAYOR OF THE CITY OF FREDERICKTOWN, MISSOURI, TO EXECUTE AN AGREEMENT BY AND BETWEEN THE CITY OF FREDERICKTOWN AND TARA PRUETT RELATIVE TO THE SALE OF REAL ESTATE LOCATED AT 403 EAST MARVIN STREET; FURTHER SAID ORDINANCE SHALL AUTHORIZE AND DIRECT THE CITY CLERK TO ATTEST THE SIGNATURE OF THE MAYOR.

WHEREAS, the property located at 403 East Marvin Street has become surplus to the needs of the City.

WHEREAS, the City advertised for bids for the sale of said real estate, and the bid submitted by Tara Pruett was found to be the highest and best bid.

WHEREAS, the Mayor and Board of Aldermen of the City of Fredericktown, Missouri, have heretofore reviewed the agreement marked Exhibit "A", attached hereto, and incorporated herein as if fully set forth; and

WHEREAS, the Mayor and Board of Aldermen of the City of Fredericktown, Missouri, deem it advisable to enter into said agreement;

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF FREDERICKTOWN, MISSOURI, AS FOLLOWS:

Section 1. That the Mayor and Board of Aldermen for the City of Fredericktown, Missouri, approve the agreement marked Exhibit "A", which is attached hereto and incorporated herein as if fully set forth, between the City of Fredericktown and Tara Pruett for the purposes set forth hereinabove together with such changes therein as shall be approved by the officers of the City executing same which are consistent with the provisions and intent of this legislation and necessary, desirable, convenient or proper in order to carry out the matters herein authorized. It is the belief of the Mayor and Board of Aldermen that it is in the best interest of the citizens of the City of Fredericktown, Missouri, that the City enter into said agreement.

Section 2. That the Mayor, and other appropriate City officials, are hereby authorized to execute the agreement in substantially the form as Exhibit A for and on behalf of the City of Fredericktown, Missouri and such additional documents and take any and all actions necessary, desirable, convenient or prudent in order to carry out the intent of this legislation.

Section 3. That the City Clerk of the City of Fredericktown is hereby authorized and directed to attest to the signature of the Mayor on the said agreement.

Section 4. If any section, subsection, sentence, clause or phrase or portion of this Ordinance is, for any reason, held invalid or unconstitutional by any Court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision and such holding shall not affect the validity of the remaining portions thereof.

Section 5. This Ordinance shall take effect and be in force from and after its passage and approval by the Board of Aldermen and after its approval and execution by the Mayor.

THIS ORDINANCE having been read by title only this 8th day of April, 2024, the Board of Aldermen voted as follows:

Long	<u>aye</u>	Brown	<u>aye</u>
Polete	<u>aye</u>	Reese	<u>aye</u>
Jones	<u>aye</u>	Shankle	<u>aye</u>

THIS ORDINANCE having been read by title only the second time on this 8th day of April, 2024, the Board of Aldermen voted as follows:

Long	<u>aye</u>	Brown	<u>aye</u>
Polete	<u>aye</u>	Reese	<u>aye</u>
Jones	<u>aye</u>	Shankle	<u>aye</u>

PASSED AND APPROVED this 8th day of April, 2024, by 6 ayes, 0 nays, 0 abstentions and 0 absentees.

CITY OF FREDERICKTOWN, MISSOURI

By: [Signature]
Travis Parker, Mayor

ATTEST:

[Signature]
Theresa Harbison, City Clerk

REAL ESTATE SALE CONTRACT

THIS REAL ESTATE SALE CONTRACT (the "Contract") is made this 19 day of April, 2024, by and between City of Fredericktown, Missouri, ("Seller"), and Tara Pruett, or her assigns (the "Buyer").

1. **Purchase.** Subject to the terms and provisions of this Contract, Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, all of the following described property (collectively the "Property"):
 - (a) The land described on Exhibit A, located at 403 E. Marvin, Fredericktown in the County of Madison State of Missouri ("Land");
 - (b) All buildings, structures and improvements on the land ("Improvements");
 - (c) All right, title and interest of Seller in and to all public and private streets, roads, avenues, alleys and passageways, opened or proposed, in front of or abutting the Land; and
 - (d) All and singular the estates, rights, privileges, easements and appurtenances belonging or in anyway appertaining to the Land and the Improvements.

2. **Earnest Money Deposit.** On the execution of this Contract by Seller, Buyer shall deliver to Madison County ("Title Company") the sum of Fifteen Hundred and 00/100 Dollars (\$1500.00) as earnest money (the "Earnest Money Deposit"). The Earnest Money Deposit shall be non-refundable to Buyer except for non-performance by Seller of any of their obligations under this Contract.

3. **Purchase Price.** The purchase price is Thirty-nine Thousand Five Hundred and 00/100 Dollars (\$39,500.00) (the "Purchase Price"). On the Closing Date, Buyer shall pay the Seller Thirty-eight Thousand and 00/100 Dollars (\$38,000.00), by cash, certified check or wire transfer, for the purchase of the Property. Seller shall deliver to Buyer on the Closing Date a Special Warranty Deed conveying the Property to Buyer.

4. **Closing.** The sale and purchase of the Property shall be closed on or before May 24, 2024, or such other date as Buyer and Seller shall mutually agree in writing (the "Closing Date"). The Closing shall be at the offices of the Title Company and possession shall be delivered to Buyer on the Closing date.

5. **Commitment and Policy of Title Insurance.**
 - (a) Within five (5) days after the date of this Contract, Buyers will order a commitment ("Commitment") for an ALTA standard form Owner's Title Insurance Policy, issued through an agent of the Title Company, describing the Property, listing Buyers as the prospective named insured and showing as the policy amount the Purchase Price for the Property. Upon its receipt, Buyers shall deliver a copy of the Commitment to Sellers.

 - (a) Buyers shall have twenty (20) days after receipt of the Commitment in which to notify Sellers in writing of any objections Buyers have to any matters which are shown in the Commitment ("Title Review Period"). Those items to which Buyers do not object within the Title Review Period shall be deemed to be permitted

exceptions to the status of Sellers' title ("Permitted Exceptions"). Should Buyers deliver to Sellers their written objections to any title matters on the Commitment prior to expiration of the Title Review Period, Sellers will notify Buyers within ten (10) days of receipt of Buyers' title objection notice as to which objections, if any, Sellers will remove or cure, and Sellers shall have until Closing to remove or cure all such defects or objections. If Sellers are unwilling to cure such objections, it being understood that Sellers are not required to cure any such objections, Buyers may, at Buyers' option, (1) terminate this Contract by written notice to Sellers or (2) waive the objections not cured (in which event the same shall become "Permitted Exceptions") and proceed to Closing.

6. **As Is.** Buyer acknowledges and agrees that by closing this transaction (i) she takes title to and possession of the property in its then "as-is, where is, with all faults" condition, and (ii) it has fully examined and inspected the Property and takes the Property in its existing condition, including, but not limited to, its environmental condition. Seller hereby makes the following representations and warranties, each of which is true in all respects as of the date hereof and shall be true in all respects as of the Closing:

- (a) Seller has not caused or allowed the presence, storage, introduction or spillage of Hazardous Materials in, on or from the Land during Seller's ownership thereof; and
- (b) Seller has no actual knowledge of the presence of Hazardous Materials in, on and from the Land as a result of activities or omissions by others prior to Seller's acquisition of the Land.

7. **Conditions Precedent the Parties' Obligations to Close.**

(a) Buyer's obligation to consummate the transaction contemplated hereunder is conditioned upon satisfaction of each of the following conditions at or before the Closing:

- (1) Seller will have performed and complied with all of its obligations within the periods provided herein;

If all of the above conditions are not satisfied at the earlier of Closing or the date made specifically applicable to a particular condition, Buyer may cancel this Contract by written notice to Seller.

(b) Seller's obligation to consummate the transaction contemplated hereunder is conditioned upon satisfaction of each of the following conditions at or before the Closing:

- (1) Buyer will have performed or complied with all of their obligations within the periods provided herein; and

If all of the above conditions are not satisfied at or before the Closing, Seller may cancel this Contract by written notice to Buyer.

8. **Closing Costs.** Seller shall pay for the cost of preparing the Special Warranty Deed and any other documents necessary to transfer title as stated herein to Buyer. Buyer agrees to pay all recording fees with respect to the transfer of the Property. Buyer further agrees to

pay the cost for the Buyers' Owner's Title Policy, any inspections, title searches and any other Closing costs.

9. **Casualty or Condemnation.** If before the Closing, any of the improvements on the Property are destroyed or substantially damaged by fire or any other casualty or any substantial part of the Property shall be taken by condemnation (including a deed given in lieu thereof), Buyer shall have the option of enforcing this Contract (and in such event the insurance proceeds or condemnation award shall belong to Buyer) or canceling the Contract by written notice given within ten (10) days thereafter. If canceled, this Contract shall be null and void, and the parties' obligations hereunder shall be of no further force and effect and the earnest money shall be returned to Buyer.
10. **Default.** If there has been performance of this Contract on the part of Seller, and Buyer defaults hereunder, then Seller shall be entitled to pursue all remedies available at law and equity, including, without limitation, specific performance. If there has been performance of this Contract on the part of Buyer, and Seller defaults hereunder, then Buyer shall be entitled to pursue all remedies available at law and equity, including, without limitation, specific performance.
11. **Attorneys' Fees.** In the event either party fails to perform any of its obligations under this Contract or in the event a dispute arises concerning the meaning or interpretation of any provisions of this Contract, the defaulting party or the party not prevailing in such dispute, as the case may be, shall pay any and all costs and expenses incurred by the other party in enforcing or establishing its rights hereunder, including without limitation, court costs and reasonable attorneys' fees.
12. **Real Estate Commission.** Seller and Buyer represent each to the other that neither has dealt with a realtor or broker and each party agrees to indemnify and hold the other harmless from and against any and all claims, liabilities, and expense (including attorney's fees) arising from a breach of this representation and for any claim for commission through such party, which indemnity shall survive the closing or earlier termination of this transaction.
13. **Entire Agreement.** The terms and conditions of this Contract shall constitute the complete agreement between Seller and Buyer and there are no other agreements, undertakings, guarantees or warranties whatsoever, express or implied, except as contained herein. All amendments to this Contract shall be in writing and executed by the parties.
14. **Notices.** All notices, demands, requests and other communications required or permitted hereunder will be in writing, and will be deemed delivered on the earlier of (i) posting of registered or certified mail, addressed to the addressee at its address set forth below or at such other address as such party may have specified theretofore by notice delivered in accordance with this Paragraph or (ii) actual receipt by the addressee:

If to Seller:

Theresa Harbison, City Clerk
City of Fredericktown, Missouri
124 West Main Street; P. O. Box 549
Fredericktown, MO 63645

With a copy to: Mary Eftink Boner, Esq.
608 West Main Street
P. O. Box 310
Jackson, MO 63755-0310

If to Buyer: Tara Pruett
1026 Madison 9245
Fredericktown, MO 63645

15. **Governing Law and Venue.** This Contract shall be governed by and construed in accordance with the laws of the State of Missouri. The exclusive venue for any legal action arising out of this Contract shall lie in Madison County, Missouri.
16. **Counterpart Execution.** This Contract may be executed in several counterparts, each of which will be fully effective as an original and all of which together will form the same instrument.
17. **Invalid Provisions.** If any one or more of the provisions of this Contract, or the applicability of any such provision to a specific situation, shall be held invalid or unenforceable, such provision shall be modified to the minimum extent necessary to make it or its application valid and enforceable, and the validity and enforceability of all other provisions of this Contract and all other applications of any such provision shall not be affected by such modification.
18. **Binding Effect.** This Contract shall be binding upon and inure to the benefit of Seller and Buyer, and their respective heirs, personal representatives, successors and assigns. Except as expressly provided herein, nothing in this Contract is intended to confer on any person, other than the Parties hereto and their respective heirs, personal representatives, successors and assigns, any rights or remedies under or by reason of this Contract.
19. **Further Acts.** In addition to the acts recited in this Contract performed by Seller and Buyer, Seller and Buyer agree to perform or cause to be performed at the Closing or after the Closing any and all such further acts as may be reasonably necessary to consummate the transactions contemplated hereby.
20. **Date of Contract.** The date of this Contract shall be, for all purposes, the date of the signature of the last party to sign this Contract.
21. **Time of the Essence.** Time is of the essence with this transaction.
22. **Assignment.** Buyer shall not assign this Contract or any interest hereunder or in the property herein described, prior to full execution of the Contract, unless Seller first consents to such assignment, in writing, which consent shall not be unreasonably withheld. Any attempted assignment in violation of this provision shall be void and of no effect with respect to Seller.

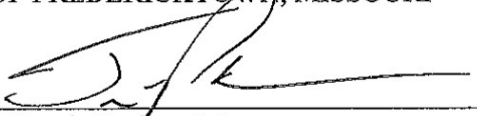
[signature page follows]

IN WITNESS WHEREOF, said parties hereby execute this Contract effective the date first above written.


SELLER:

CITY OF FREDERICKTOWN, MISSOURI

By:


Travis Parker, Mayor

BUYER:


Tara Pruett

ATTEST:


Theresa Harbison, City Clerk

EXHIBIT A
Legal Description

All that certain parcel of land situate in the County of Madison, State of Missouri, being more particularly described as follows:

The West part of Lot four (4) in Block one (1) in Henson's Addition to the City of Fredericktown, Missouri, said part being Thirty-five (35) feet wide fronting on Gregory Street and only Thirty-two (32) feet wide on the South end, being the same land conveyed by deed recorded in Book 46, Page 209 of the Madison County Land Records, Also, Lot five (5) in said Block one (1) in Henson's Addition, being the same land conveyed by deed recorded in Book 45, Page 622 of the Madison County Land Records.

Tax ID: 07-4-3.0-17-001-019-00700