

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION

In re:) Chapter 11
)
CLAYTON LOGOMASINI,) Case No. 18-44312-705
)
Debtor.) **Hearing Date and Time:**
) January 29, 2019 at 10:00 a.m. (CT)
) **Response Deadline:**
) January 22, 2019 at 4:00 p.m. (CT)

**DEBTOR'S MOTION FOR ENTRY OF AN ORDER APPROVING DEBTOR'S
REQUEST TO ENTER INTO THE SALE OF CERTAIN ASSETS FREE AND CLEAR
OF ALL LIENS, CLAIMS, ENCUMBRANCES AND INTERESTS**

COMES NOW Debtor Clayton Logomasini ("Debtor"), by and through his undersigned attorneys, and hereby submits this motion (the "Motion") for entry of an order (the "Proposed Order") pursuant to sections 105(a) and 363 of title 11 of the United States Code (the "Bankruptcy Code") and Rules 2002 and 6004 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") (i) authorizing entry into and performance under the Residential Sale Contract between 107 Rathfarnum, LLC (the "Selling Entity") and Lauren Lacey (the "Purchaser"), attached hereto as **Exhibit A** (the "Purchase Agreement"); (ii) approving the sale and transfer of the Selling Entity's interest in the real property commonly known as 107 Rathfarnum Drive, Weldon Springs, Missouri 63304 (the "Property") in accordance with the Purchase Agreement (the "Sale"); and (iii) granting such other and further relief as is just and proper. In support of the Motion, Debtor respectfully states as follows:

JURISDICTION AND VENUE

1. This Court has subject matter jurisdiction to consider and determine this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. §

157(b). Venue of this case and this Motion is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The statutory bases for the relief requested herein are sections 105(a) and 363 of title 11 of the Bankruptcy Code and Bankruptcy Rules 2002 and 6004.

BACKGROUND

3. On July 6, 2018, (the "Petition Date"), Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. Debtor is operating and managing his properties as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

4. No request for the appointment of a trustee or examiner has been made in this chapter 11 case.

5. On July 13, 2018, Debtor filed his schedules of assets and liabilities and statements of financial affairs (the "Schedules") [Docket No. 6].

6. The Property is owned by the Selling Entity, a Missouri limited liability company. The Selling Entity is a wholly-owned subsidiary of James Capital Investments, LP, ("JCI"). Debtor is the limited partner of JCI, and a fifty percent (50%) owner of the general partner, Highland Management Group, LLC.

7. While the Debtor is not the direct owner or selling entity of the Property, his estate does have an indirect interest, and is essential to the consummation of the proposed sale. Out of an abundance of caution, the Debtor seeks approval of the Court to act and to provide for a sale of the Property, as requested herein.

RELIEF REQUESTED

8. By this Motion, Debtor respectfully requests entry of an order, substantially in the form of the Proposed Order, approving Debtor to execute the Purchase Agreement and approving the Sale and transfer of Debtor's interest in the Property.

THE PURCHASE AGREEMENT AND SALE

9. The Selling Entity has engaged a local real estate agent to market the Property, and has engaged in discussions and negotiations with interested parties, one of which ultimately executed the Purchase Agreement to purchase the Property.

10. Debtor believes that the Sale would generate value for Debtor's estate by the affiliated non-debtor company and the Debtor, selling their interests in the Property, and that entry of the Proposed Order is essential in order to achieve these benefits. Moreover, Debtor and the Selling Entity believe that the Sale closing must move forward in order to preserve the terms of the Purchase Agreement. The estimated market value of the Property, as reported on the real estate website "Zillow," (as of January 4, 2019), is \$279,987, (\$50,000 less than the gross contract sale price.) The Purchaser has no prior relationship with the Debtor or the Selling Entity. It is unlikely that another purchaser for the Property could be found in the near term on similarly favorable terms. Debtor has therefore concluded, in the exercise of its sound business judgment, that the Sale is fair and reasonable, and that the Sale is in the best interest of the Selling Entity, Debtor, and Debtor's estate and creditors.

11. The principal terms of the Purchase Agreement are summarized in the following chart:¹

SUMMARY DESCRIPTION	
Seller	107 Rathfarnum, LLC
Purchaser	Lauren Lacey
Sale/Purchase Price	\$325,000

¹ Capitalized terms used but not otherwise defined in the summary chart shall have the meaning ascribed to such terms in the Purchase Agreement. This summary is provided for the convenience of the Court and parties in interest. To the extent there is any conflict between this summary and the Purchase Agreement, the latter governs in all respects.

Earnest Money Deposit	\$2,500
Real Estate Commission	Selling Entity will pay a real estate commission of 3% of the contract price to Real Estate Riches and all fees associated with the closing.
Closing and Possession	Closing shall be completed as soon as possible after entry of an order approving the sale. However, by agreement of the parties, and as an enticement to the Purchase, Purchaser may begin to move in 7 days prior, with the understanding that if an order approving the Sale shall not be entered, she shall promptly return possession to the Selling Entity.
Conditions to Closing	Purchaser and the Selling Entity agree that the Purchase Agreement and the Selling Entity's obligation to close are subject to the Bankruptcy Court's approval. The Purchase Agreement is contingent on the Purchaser obtaining a new mortgage.

BASIS FOR RELIEF

I. The Sale of the Property Is an Appropriate Exercise of the Debtor's Sound Business Judgment and Should Be Approved.

12. Pursuant to section 363(b)(1) of the Bankruptcy Code “[t]he trustee, after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate.” 11 U.S.C. § 363(b)(1). Moreover, section 105(a) of the Bankruptcy Code provides that “[t]he Court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a).

13. Section 363(b)(1) of the Bankruptcy Code empowers the Court to allow the debtor to “use, sell, or lease, other than in the ordinary course of business, property of the estate.” 11 U.S.C. § 363(b)(1). Although section 363 does not provide explicit guidance as to when a sale or disposition of property of the estate should be authorized, courts generally authorize debtors’ decisions to use, sell or lease assets outside the ordinary course of business if such use, sale or lease is based upon a sound business purpose. *Myers v. Martin (In re Martin)*, 91 F.3d 389, 395 (3d Cir. 1996); *see Comm. of Equity Sec. Holders v. Lionel Corp. (In re Lionel Corp.)*, 722 F.2d 1063, 1070-71 (2d Cir. 1983) (requiring a “good business reason” to approve a sale

pursuant to section 363(b)); *see also Mich. Bureau of Workers' Disability Comp. v. Chateaugay Corp. (In re Chateaugay Corp.)*, 80 B.R. 279, 285-86 (S.D.N.Y. 1987), *appeal dismissed* 838 F.2d 59 (2d Cir. 1988) (holding that a judge determining a section 363(b) application must find from the evidence presented before him or her a good business reason to grant such application); *In re Trilogy Dev. Co., LLC*, 2010 Bankr. LEXIS 5636, at *3-4 (Bankr. W.D. Mo. 2010); *In re Channel One Comm., Inc.*, 117 B.R. 493, 496 (Bankr. E.D. Mo. 1990) (citing *Comm. of Equity Sec. Holders v. Lionel Corp. (In re Lionel Corp.)*, 722 F.2d 1063, 1071 (2d Cir. 1983)); *In re Ionosphere Clubs, Inc.*, 100 B.R. 670, 675 (Bankr. S.D.N.Y. 1989) (noting that the standard for determining a section 363(b) motion is "a good business reason").

14. Courts emphasize that the business judgment rule is not an onerous standard and may be satisfied "as long as the proposed action *appears* to enhance the debtor's estate." *Crystalin, LLC v. Selma Props. Inc. (In re Crystalin, LLC)*, 293 B.R. 455, 463-64 (B.A.P. 8th Cir. 2003) (quoting *Four B. Corp. v. Food Barn Stores, Inc. (In re Food Barn Stores, Inc.)*, 107 F.3d 558, 566 n.16 (8th Cir. 1997) (emphasis original, internal alterations and quotations omitted)); *see also In re AbitibiBowater, Inc.*, 418 B.R. 815, 831 (Bankr. D. Del. 2009) (the business judgment standard is "not a difficult standard to satisfy").

15. Here, Debtor's and the Selling Entity's decision to proceed with the Sale in accordance with the terms set out in the Purchase Agreement is based upon Debtor's and the Selling Entity's sound business judgment. Debtor believes that the Sale will generate value for his estate by dispossessing Debtor and the Selling Entity of an asset (Debtor's home) that he is willing to liquidate for the benefit of his estate, and that it is unlikely that another purchaser for the Property could be found in the near term on similarly favorable terms. After engaging in good faith, arms' length negotiations with the Purchaser, Debtor and the Selling Entity submit

that the Purchase Agreement represents the highest or otherwise best offer for the Property and that the Sale will result in the maximum benefit to the Selling Entity, Debtor, and Debtor's estate and creditors. Debtor and the Selling Entity have therefore concluded, in the exercise of their sound business judgment, that the Sale is fair and reasonable, and that the Sale is in the best interest of the Selling Entity, Debtor, and Debtor's estate and creditors.

16. Bankruptcy Rule 6004(f) provides that "[a]ll sales not in the ordinary course of business may be by private sale or by public auction." Bankruptcy Rule 6004(f). By extension, a court should authorize a private sale, such as the Sale, as long as the decision to consummate such sale is made under sound business judgment. *See, e.g., In re Condere Corp.*, 228 B.R. 615, 629 (Bankr. S.D. Miss. 1998) (approving the private sale of the debtor's tire company because the debtor showed sound business judgment). Courts frequently have allowed chapter 11 debtors to sell assets outside the ordinary course of business by private sale when the debtor demonstrates that the sale is permissible pursuant to section 363(b) of the Bankruptcy Code. *See, e.g., In re Chemtura Corp.*, Case No. 09-11233 (Bankr. S.D.N.Y. Jul. 23, 2010) [ECF No. 3366]; *In re Lehman Brothers Holdings, Inc.*, Case No. 08-13555 (Bankr. S.D.N.Y. Sept. 20, 2008) [ECF No. 258]; *In re Loral Space & Commc'ns Ltd., et al.*, Case No. 03-41710 (RDD) (Bankr. S.D.N.Y. Sept. 30, 2005) [ECF No. 2393]; *In re International Wire Grp., Inc., et al.*, Case No. 04-11991 (BRL) (Bankr. S.D.N.Y. June 10, 2004) [ECF No. 176]; *Palermo v. Pritam Realty, Inc. (In re Pritam Realty, Inc.)*, 233 B.R. 619 (D. P.R. 1999) (upholding bankruptcy court approval of private sale); *In re Wieboldt Stores, Inc.*, 92 B.R. 309 (N.D. Ill. 1988) (affirming right of chapter 11 debtor to transfer assets by private sale).

17. Ample business justification exists in this case to approve the sale of the Property. Debtor believes, in the exercise of his sound business judgment, that the benefit of the Selling

Entity receiving immediate payment for the Property outweighs the potential benefits of retaining the Property. The costs associated with marketing and selling the Property at a public auction far outweigh any potential benefit to be derived therefrom. The costs of preparing and seeking approval of bidding procedures and retaining a professional to market the Property would diminish the net recovery to the Selling Entity, Debtor, and Debtor's estate. Moreover, Debtor and the Selling Entity are not aware of any other potential buyer willing to pay more for the Property. Accordingly, Debtor submits that the Sale of the Property is appropriate and should be approved.

II. The Sale Should Be Approved Free and Clear Under Section 363(f) of the Bankruptcy Code.

18. The Debtor requests that the Court authorize Debtor to take all actions necessary to sell the Property free and clear of any and all liens, claims and encumbrances (the "Encumbrances"), in accordance with section 363(f) of the Bankruptcy Code. A debtor in possession may sell property under sections 363(b) and 363(f) "free and clear of any interest in such property of an entity other than the estate" if any one of the following conditions is satisfied:

- (1) applicable non-bankruptcy law permits sale of such property free and clear of such interest;
- (2) such entity consents;
- (3) such interest is a lien and the price at which such property is to be sold is greater than the aggregate value of all liens on such property;
- (4) such interest is in *bona fide* dispute; or
- (5) such entity could be compelled, in a legal or equitable proceeding, to accept a money satisfaction of such interest.

11 U.S.C. § 363(f).

19. Because section 363(f) of the Bankruptcy Code is drafted in the disjunctive, satisfaction of any one of its five requirements will suffice to permit the sale of the Property “free and clear” of such Encumbrances. *See, e.g., In re James*, 203 B.R. 449, 453 (Bankr. W.D. Mo. 1997) (“The five conditions enumerated in section 363(f) are disjunctive and, as such, a sale thereunder can be authorized if the trustee can prove the existence of any one of the five conditions.”).

20. Section 363(f) is supplemented by section 105(a) of the Bankruptcy Code, which provides that “[t]he Court may issue any order, process or judgment that is necessary or appropriate to carry out the provisions of [the Bankruptcy Code].” 11 U.S.C. § 105(a); *see In re Trans World Airlines, Inc.*, 2001 WL 1820325, at *3, 6 (Bankr. D. Del. March 27, 2001); *Volvo White Truck Corp. v. Chambersburg Beverage, Inc. (In re White Motor Credit Corp.)*, 75 B.R. 944, 948 (Bankr. N.D. Ohio 1987) (“Authority to conduct such sales [free and clear of claims] is within the court’s equitable powers when necessary to carry out the provisions of Title 11.”).

21. Debtor submits that section 363(f) permits the Sale of the Property free and clear of all Encumbrances. Debtor does not believe there are any liens, claims or encumbrances on the Property. However, to the extent there are unknown liens, claims or encumbrances, Debtor submits that the proposed sale satisfies the requirements of section 363(f) of the Bankruptcy Code. Debtor believes that any party holding a lien on the Property could be compelled to accept a monetary satisfaction of such interest. Moreover, the Proposed Order provides that any lien, claim or encumbrance on the Property, if any, will attach to the net proceeds of the Sale of the Property.

22. Accordingly, Debtor believes that the proposed sale of the Property satisfies the statutory prerequisites of section 363(f) of the Bankruptcy Code and should be approved free and clear of all liens, claims and encumbrances.

III. The Purchaser Should Be Afforded the “Good Faith” Purchaser Protections of Section 363(m) of the Bankruptcy Code.

23. Section 363(m) of the Bankruptcy Code protects a good faith purchaser’s interest in property purchased from the debtor notwithstanding that authorization of the sale conducted under section 363(b) is later reversed or modified on appeal. Specifically, section 363(m) provides, in relevant part, as follows:

The reversal or modification on appeal of an authorization under [section 363(b)] . . . does not affect the validity of a sale . . . to an entity that purchased . . . such property in good faith, whether or not such entity knew of the pendency of the appeal, unless such authorization and such sale or lease were stayed pending appeal.

11 U.S.C. § 363(m).

24. Section 363(m) “reflects the . . . ‘policy of not only affording finality to the judgment of the bankruptcy court, but particularly to give finality to those orders and judgments upon which third parties rely.’” *In re Abbotts Dairies of Penn., Inc.*, 788 F.2d 143, 147 (3d Cir. 1986) (quoting *Hoese Corp. v. Vetter Corp. (In re Vetter Corp.)*, 724 F.2d 52, 55 (7th Cir. 1983)); *see also United States v. Salerno*, 932 F.2d 117, 123 (2d Cir. 1991) (noting that section 363(m) furthers the policy of finality in bankruptcy sales . . . [and] assists bankruptcy courts in maximizing the price for assets sold in such proceedings.”).

25. While the Bankruptcy Code does not define “good faith,” courts in the Eighth Circuit have held that “[l]ack of good faith is shown by misconduct surrounding the sale. Typically, the requisite misconduct necessary to establish a lack of good faith involves ‘fraud, collusion between the purchaser and other bidders or the trustee, or an attempt to take grossly

unfair advantage of other bidders.’” *In re Burgess*, 246 B.R. 352, 255–56 (B.A.P. 8th Cir. 2000) (quoting *In re Rock Indus. Mach. Corp.*, 572 F.2d 1195, 1198 (7th Cir. 1978) (interpreting Bankruptcy Rule 805, the precursor of section 363(m)); *see also In re Agriprocessors, Inc.*, 465 B.R. 822, 835 (Bankr. N.D. Iowa 2012) (citing *In re Burgess*, 246 B.R. at 355-56).

26. Debtor submits that the Purchaser is a “good faith purchaser” within the meaning of section 363(m) of the Bankruptcy Code. The Purchase Agreement is the product of good faith, arm’s length negotiations between the Debtor and Selling Entity, and the Purchaser. The consideration to be received is fair and reasonable. Debtor is not aware of any fact that renders the Purchaser other than a good faith purchaser. Accordingly, Debtor requests that the Court make a finding that, upon the closing of the Sale, the Purchaser will have purchased the Property in good faith within the meaning of section 363(m) of the Bankruptcy Code.

REQUEST FOR IMMEDIATE RELIEF AND WAIVER OF STAY

27. Debtor also requests that, to the extent applicable to the relief requested in this Motion, the Court waive the stay imposed by Bankruptcy Rule 6004(h), which provides that “[a]n order authorizing the use, sale, or lease of property other than cash collateral is stayed until the expiration of 14 days after entry of the order, unless the court orders otherwise.” Fed. R. Bankr. P. 6004(h). Debtor and the Selling Entity desire to close the Sale of the Property as soon as is practicable to allow the Selling Entity to realize the proceeds of the Sale and to preserve any value for the Debtor’s estate. Accordingly, Debtor requests that the Court waive the fourteen (14) day stay under Bankruptcy Rules 6004(h).

NO PRIOR REQUEST

28. No prior request for the relief sought herein has been made by Debtor to this or any other court.

WHEREFORE Debtor respectfully requests that the Court enter the Proposed Order (i) authorizing Debtor to enter into and perform under the Purchase Agreement; (ii) approving the sale and transfer of the Property free and clear of all liens, claims, encumbrances and interests; (iii) directing the payment of the sale proceeds, net of requirements under the Purchase Agreement and statutory exemptions, to the Estate; and, (iv) grant Debtor such other and further relief as this Court deems just and proper.

Dated: January 8, 2019
St. Louis, Missouri

/s/ Richard W. Engel, Jr.

Richard W. Engel, Jr., MO 34641

Erin M. Edelman, MO 67374

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Counsel to Debtor Clayton Logomasini

EXHIBIT A

Purchase Agreement

96128889

This document has legal consequences.
If you do not understand it, consult your attorney.
The text of this form may not be altered in any manner
without written acknowledgement of all parties
Form # 2090 01/18

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RESIDENTIAL SALE CONTRACT

DATE: 11/27/18

1. PARTIES AND PROPERTY.

Lauren Lacey, Buyer(s), agrees to purchase from the undersigned Seller, the following real property in the municipality of (if incorporated) Weldon Spring, County of St. Charles, Missouri (legal description on Seller's title to govern) being all the real property Seller owns at said address: 107 Rathfarnum Dr. Weldon Spring, MO 63304.

2. INCLUSIONS AND EXCLUSIONS.

Note: This contract, not the Seller's Disclosure Statement, the MLS or other promotional material, provides for what is to be included in this sale. To avoid any misunderstanding, the parties are urged to list as "included" or "excluded" any items which may be subject to question or unclear as to being considered a "fixture" such as electronic equipment. The purchase price includes all existing improvements on the property (if any) and appurtenances, fixtures and equipment (which Seller guarantees to own free and clear) including:

Access to Property

All Keys & Remote Entry Controls
Electric Garage Door Openers & Controls

Exterior

Exterior Lighting, Landscaping &
Mailbox
Invisible Pet Fence Systems & Collars

System & Utilities

Built-in Heating, Ventilating &
Cooling Systems
Security & Alarm Systems
Radiator Shields
Built-in Plumbing Systems & Fixtures
Water Softeners & Sump Pump
All Window Air Conditioning Units
Central Vacuum System & Attachments

Kitchen/Cooking Related

Dishwashers & Trash Compactors
Ovens/Ranges/Stoves and Attachments
Built-in Microwave Ovens
Attached Gas Fired Barbecue Grills

Electrical, Lighting & TV Related

All Lighting Fixtures & Ceiling Fans
Attached TV Antennas
Attached TV Mounts only
Flush Mounted Speakers
Fire/Fireplace Related
Artificial Fireplace Logs
Attached Fireplace Equipment & Doors

Flooring Related

Attached Floor Coverings

Window/Wall Related

Curtain /Drapery Hardware only
Blinds, Shades, Shutters & Awnings
Attached Mirrors & All Bathroom Mirrors
Attached Shelving/Closet Organizers
Screens & Storm Windows

Miscellaneous

All Articles Now Provided For Tenant Use
Remotes for All Included Items

In addition, the following items are included: Refrigerator

The following items are excluded:

3. PURCHASE PRICE.

\$ 325,000 is the total purchase price to be paid as follows:

\$ 2,500 earnest money (\$0 if none stated) (check one) ☐ received for delivery to or ☐ to be delivered to escrow agent within

 days (3 days if none stated) after "Acceptance Deadline" date. Selling broker to be escrow agent if none specified above.

\$ n/a additional earnest money (\$0 if none stated) to be delivered to escrow agent within n/a days after the "Acceptance Deadline" date (15 days if none stated) or n/a.

The balance, including any adjustments set forth in this contract, less any amount of Seller financing or of Seller's loan being assumed as stipulated in this contract, if applicable, is to be paid at Closing by cashier's check, wire transfer or any form acceptable to Closing agent.

LL
BUYER BUYER

Initials BUYER and SELLER acknowledge they have read this page

JS
SELLER SELLER

4. METHOD OF FINANCING.

Note: If Buyer's lender or Closing agent cannot fulfill their obligations under the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated by the Consumer Financial Protection Bureau, it may be necessary for the Buyer to request Seller to agree to an extension of the Closing Date.

☒ Not Contingent Upon Financing. This contract is not contingent upon financing; however, Buyer reserves the right to finance any portion of the purchase price.

☐ Contingent Upon Financing. Buyer agrees to do all things necessary, including, but not limited to the execution of a loan application and other instruments, the payment to the lender of the credit report, appraisal and any other required fees, and to otherwise cooperate fully in order to obtain the financing described below. If Buyer does not deliver written notice, provided by Buyer's lender, to Seller or listing broker, of Buyer's inability to obtain a loan approval on the terms described below on or before _____ (or 30 days after the "Acceptance Deadline" date if none stated) (the Loan Contingency Date) then this condition shall be deemed waived and Buyer's performance under this contract shall thereafter not be conditioned upon Buyer's obtaining financing. If lender will not give Buyer such written notice then Buyer may directly notify Seller or listing broker (on or before the Loan Contingency Date) by providing a notarized affidavit that Buyer has complied with all of the terms of this paragraph and that despite request, Buyer was unable to obtain such written notice from lender. If Buyer has complied with the terms of this paragraph and has provided timely written notice to Seller or listing broker of Buyer's inability to obtain the loan approval, then this contract shall be terminated with earnest money to be returned to Buyer, subject to paragraph 12.

Note: If Loan Contingency Date passes without written notice as outlined above, Buyer remains obligated under this contract. Therefore, Buyer should be certain that he will have the funds to close. If Buyer's performance under this contract is to be independently conditioned upon the property appraising at a specified value, then Buyer should complete and attach to this contract an appropriate appraisal rider.

Loan amount: _____ % of the purchase price, or \$ _____
Initial interest rate not to exceed: _____ % Amortization term: _____ years.
Other terms (none if blank): _____

LOAN TYPE: (Check applicable) ☐ Conventional ☐ FHA ☐ VA ☐ Other: _____

RATE TYPE: (Check applicable) ☐ Fixed Rate ☐ Adjustable Rate ☐ Other: _____

☐ Seller agrees to pay, at Closing, a cost not to exceed _____ % of purchase price or \$ _____ (\$0 if none stated) towards Buyer's closing costs, prepaids, points and other fees allowed by lender.

5. CLOSING AND POSSESSION.

The "Closing" is the exchange of the Seller's deed for the total purchase price. The Closing of this sale shall take place on 1/25/19 or any other date that both parties agree in writing. Buyer will close at US Title, the title company which provides title insurance. Regardless of who closes for Buyer, Seller may close at the title company of Seller's choice. Note: If the Seller does not close at the same title company as the Buyer, or the Seller's choice of title company does not have a common underwriter with the Buyer's title company, then the Seller will be required to sign a Notice of Closing or Settlement Risk acknowledging that their settlement funds are not protected by the title insurance underwriter. Title will pass when the sale is closed. Seller to deliver possession of the property and keys to Buyer no later than (check one): ☒ Closing or ☐ _____ m (time) of _____ (date) but in no event prior to Closing as defined above. All parties agree to sign Closing documents at a time that facilitates this possession. Note: If possession is to be delivered on a day other than Closing, as defined above, parties should complete the appropriate rider. Deed as directed by Buyer. Except for tenants lawfully in possession, Seller warrants that the property will be vacant and free of personal property (except as otherwise provided herein) and debris, at time of possession and delivered to Buyer in its same condition (together with any improvements or repairs required by this contract), ordinary wear and tear excepted, as it was on the date of this contract. Buyers should change locks and codes following possession. Buyer and Seller authorize title company and/or Closing agent to release to broker(s) signed copies of the Closing statements. Note: Parties are cautioned to always call to confirm instructions before sending any funds via wire transfer.

6. RIDERS. The following riders or supplements are attached hereto and incorporated herein as a part of this contract.

- | | |
|--|--|
| ☐ Appraisal Rider (Form #2046) | ☐ Possession by Buyer Prior to Closing (Form #2094) |
| ☐ Back-Up Contract (Form #2120) | ☐ Possession by Seller After Closing (Form #2095) |
| ☐ Contingency for Sale & Closing of Buyer's Property (Form #2092) | ☐ Rental Property Rider (Form #2096) |
| ☐ Contingency for Closing of Buyer's Property (Form #2092a) | ☐ Residential Lease (Form #2118) |
| ☐ Condominium, Villas or Similar Lifestyle Communities (Form #2059) | ☐ Review of Indentures/Restrictive Covenants (Form #2143) |
| ☐ FHA Loan Provision Rider (Form #2135FHA) | ☐ VA Loan Provision Rider (Form #2135VA) |
| ☐ Other: _____ | ☐ Other: _____ |

7. FRANCHISE DISCLOSURE.

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).

LCR
BUYER BUYER

Initials BUYER and SELLER acknowledge they have read this page

JS
SELLER SELLER

8. TITLE AND SURVEY.

Seller shall transfer title to Buyer by general warranty deed (or fiduciary deed, where applicable), subject to the following: a) zoning regulations; b) leases and occupancy of tenants existing on the date contract is executed by Buyer and disclosed to Buyer in writing before execution of contract by Buyer; c) general taxes payable in the current year and thereafter; d) any lien or encumbrance created by or assumed by Buyer in writing or any easement accepted by Buyer in writing; e) subdivision, use and other restrictions, rights of way and utility easements, all of record, which do not adversely affect the use of the property as it exists for residential purposes at the time of the contract.

Check applicable box (whether "Seller to Order, Provide and Purchase Title" or "Buyer to Order, Provide and Purchase Title").

☐ **Seller To Order, Provide and Purchase Title.**

Not later than _____ days (5 days if none stated) after the "Acceptance Deadline" date, Seller will order a commitment for title insurance to be provided to the Buyer for both an Owner's policy of title insurance and for a lender's policy of title insurance (if required by lender) in the latest ALTA form including mechanics lien coverage from the title company selected in paragraph 5. Seller and Buyer authorize and direct the title company to furnish this commitment to the selling and listing broker. Seller shall pay for the title insurance (including title premium and title service charges), at Closing, at a cost not to exceed \$ _____. Buyer to pay title cost exceeding this amount.

☒ **Buyer To Order, Provide and Purchase Title.**

Buyer may, at Buyer's option and expense, order a title examination and commitment to issue an Owner's and/or lender's policy of title insurance in the latest ALTA form including mechanics lien coverage from the title company specified in paragraph 5.

Note: This should be ordered promptly after contract acceptance in order to allow sufficient time to obtain and review documents, and, if necessary, object to defects that may be discovered.

Buyer may, at Buyer's option and expense, order a Boundary Survey and Improvement Location ("stake survey") or a Surveyor's Real Property Report (SRPR) of the property to determine if there are any defects, encroachments, overlaps, boundary line or acreage discrepancies, or other matters that would be disclosed on a survey.

Note: A “stake survey” is generally required in order to obtain full survey coverage in an Owner’s policy of title insurance. A SRPR may or may not disclose all of the defects involving such matters as encroachments, overlaps, boundary line or acreage discrepancies.

If any defects are discovered as a result of the title examination, title commitment, or the survey, and if Buyer chooses to act on this contingency, Buyer shall within n/a days (25 days if none stated) after the "Acceptance Deadline" date, furnish a copy of the document evidencing the defect to Seller or listing broker stating, in writing, any title or survey defects that are 1) unacceptable to Buyer; 2) not listed above; and 3) adversely affect the use of the property as it exists for residential purposes at the time of the contract. Failure by Seller or listing broker to receive such objections to title or survey within such time will constitute a waiver by Buyer of any objections to the title so long as Buyer is able to obtain at Closing, an Owner's title insurance policy in the latest ALTA form including mechanics lien coverage. If Buyer does timely object to any title or survey defects, Seller has five (5) days from receipt of Buyer's notice of objection by Seller or listing broker, to agree in writing to correct the defects prior to Closing at Seller's expense. If Seller does not so agree, this contract is terminated unless Buyer, within two (2) additional days, agrees in writing to accept the title and survey "as is". If the contract is terminated in accordance with the provisions of this paragraph, Buyer's earnest money is to be returned, subject to paragraph 12 and Seller agrees to reimburse Buyer's cost to pay for title, survey, inspection(s) and appraisal. Seller shall be responsible for clearing any defects that arise between the date of the contract acceptance and Closing.

Note: Easements, subdivision indentures, and government regulations may affect Buyer's intended use of the property.

Construction of improvements (for example: a room addition, fence or swimming pool), non-residential use of the property (for example: use of a room for a business), or the right to keep certain vehicles or animals on the property, all may be affected. Buyer is advised to review all easements, government regulations, and subdivision indentures before making an offer to purchase the property if he plans these or similar uses. If Buyer requires assistance in reviewing easements, surveys, indentures, or other matters affecting title or use of the property, Buyer should consult an attorney.

9. ADJUSTMENTS AND CLOSING COSTS.

Adjustments, charges, and Closing costs are agreed to be paid by the parties (subject to Rider #2135FHA or #2135VA and current FHA and VA regulations) as follows:

Buyer shall pay for (where applicable):

- hazard insurance premium(s) and flood insurance premium, if required by lender;
- survey and title company charges (for example: Closing, recording, escrow, wire and closing protection letter fees) customarily paid by Buyer, subject to paragraph 8;
- any charges imposed by lender (for example: appraisal and credit report fees, loan discount points, loan origination fees, funding fees, and other loan expenses), unless specifically agreed to be paid by Seller;
- building, termite, and environmental inspections;
- fair market value of heating oil or propane gas in tank(s) on the property at Closing, based on supplier's current charges;
- real estate compensation to broker per separate written agreement
- municipal occupancy permit; and
- agreed upon repairs

Seller shall pay for (where applicable):

- existing loans on property (if not assumed by Buyer);
- any expenses of Buyer's loan agreed to in paragraph 4;
- title company charges (for example: Closing, release, escrow, wire and closing protection letter fees) customarily paid by Seller, subject to paragraph 8;
- municipal, Conservation District and fire district inspection fees;
- special taxes and special assessments levied before Closing;
- real estate compensation to broker per separate written agreement; Seller authorizes selling portion of commission to be paid directly to selling broker; and agreed upon repairs.

Buyer and Seller shall have prorated and adjusted between them on the basis of thirty (30) days to the month as of the date of Closing (Seller to pay for last day):

- current rents whether collected or not by Seller (Seller to receive rent for day of Closing); rents which are delinquent over thirty (30) days to be collected by Seller and not adjusted
- general taxes (based on assessment and rate for current year, if both are available, otherwise based on previous year);
- district improvement assessments for current year; Buyer to pay thereafter;
- subdivision upkeep assessments and monthly condominium fee;
- interest (when Buyer assumes existing loan); and
- flat rate utility charges (including water, sewer, and trash).

10. INSPECTIONS, DISCLAIMERS, AND WARRANTIES.

Within 10 days (10 days if none stated) after the "Acceptance Deadline" date (the "Inspection Period"), Buyer may purchase one or more written home inspection report(s) from any independent qualified inspector(s) of the property and improvements as deemed necessary by Buyer, including, but not limited to, environmental hazards; termite and wood-destroying insect infestation and damage; plumbing, including water, well, sewer, septic and waste-water treatment systems; roof and other structural improvements; heating and air conditioning systems and equipment; electrical systems and equipment; swimming pools and equipment; chimneys, flues and gas lines/fuel runs; basement leaks and exterior drainage; and mechanical equipment, including appliances. **Discovery of an unsafe condition(s) may result in immediate shut off of one or more appliances or utilities.** Buyer's Inspection Period will end upon the delivery of the Inspection Notice described below or the time period stated above, whichever occurs first. Failure by Buyer to purchase and perform an inspection within the time period stated above shall constitute a waiver and acceptance of any conditions an inspection would have disclosed. **Buyer should contact law enforcement officials for information pertaining to whether registered sex offenders or other convicted criminals reside in the area.**

Within the Inspection Period, Buyer shall furnish a written Inspection Notice to Seller or listing broker stating one of the following:

- (1) Buyer is satisfied with the inspections. Delivery of inspection reports to Seller or listing broker is not required. If Seller or listing broker has not received the written Inspection Notice by the end of the Inspection Period, Buyer shall be deemed to be satisfied with the results of any inspections.
- (2) Buyer is terminating the contract, with earnest money to be returned to Buyer, subject to paragraph 12. In this case, Buyer shall have purchased one or more home inspection report(s) from an independent qualified inspector(s), as provided for above, which together cover the substantial structural elements and systems of the property. Buyer shall provide such report(s) to Seller or listing broker, if requested by Seller.
- (3) Buyer is willing to close upon satisfaction of the requirements set forth in the Inspection Notice which must be accompanied by a complete copy of the written inspection report(s), purchased by Buyer. The parties have a total of 10 days (10 days if none stated) after date of Seller or listing broker's receipt of the Inspection Notice (the "Resolution Period") to reach a written agreement as to the requirements set forth in the Inspection Notice, or as to an agreed upon monetary adjustment, or the contract is terminated, and earnest money deposit to be returned to Buyer, subject to paragraph 12. During the Resolution Period, either a written commitment by Seller to meet the requirements originally submitted by Buyer in the Inspection Notice, or a written commitment by Buyer to accept the property without such requirements, shall constitute an "agreement" for purposes of this paragraph even after earlier negotiation failed to produce an agreement.

Buyer acknowledges: 1) that listing broker and selling broker do not have expertise in determining any defects that may be disclosed by any inspections; 2) that Buyer will not rely upon listing broker or selling broker in any way as to the selection of a particular company for any inspections, warranties, and services; 3) that any inspections, warranties, and services may be available from more than one company and that the determination to select a particular company and the completeness and satisfaction of any said inspection, warranty or service is the sole responsibility of Buyer; 4) that when choosing an inspector, warranty, service company, title company, lender, repair company, or any other service provider, Buyer should consider, but not be limited by, the existence of errors and omissions insurance, liability insurance, business and professional licensure, membership in professional associations and years of experience; 5) that there have been no warranties, express or implied, by Seller or real estate brokers.

Home Warranty (Check one):

☐ Buyer acknowledges that Seller is not providing a limited warranty or service agreement product as a part of this sale. Buyer may purchase one separately, if desired.

☒ Seller agrees to purchase, on or before Closing, a limited warranty or service agreement at a cost not to exceed \$ 950 and further described Home Warranty for two years

BUYER BUYER

Initials BUYER and SELLER acknowledge they have read this page

SELLER SELLER

96128889

224 10a. INSURABILITY.

225 This contract is conditioned upon Buyer's ability to obtain homeowner/hazard insurance for the property. If within
226 10 days (10 days if none stated) after the "Acceptance Deadline" date, Buyer does not deliver to Seller or Seller's
227 broker a written notice from an insurance company of Buyer's inability to obtain homeowner/hazard insurance on the property,
228 this condition shall be deemed waived and Buyer's performance under this contract shall thereafter not be conditioned upon
229 Buyer's obtaining insurance. If Buyer has complied with the terms of this paragraph and has timely provided written notice to
230 Seller of Buyer's inability to obtain such insurance, then this contract shall be terminated with earnest money to be returned to
231 Buyer, subject to paragraph 12. Note: If an inspection by the Buyer's insurance company is required, it shall be completed
232 prior to the date in line 226. If the Buyer is obtaining a loan as referenced in paragraph 4 above, Buyer should
233 communicate insurance information to lender prior to Loan Contingency Date.

234 11. GOVERNMENTAL INSPECTIONS AND OCCUPANCY REQUESTS.

235 Seller agrees to immediately request any compliance inspection(s) including municipality, conservation, fire district or any other
236 required governmental authority, at Seller's expense, when such inspection(s) are required. In the event the property and
237 improvements do not meet such requirements or pass such inspection(s), Seller must notify Buyer in writing within
238 15 days (15 days if none stated) after the "Acceptance Deadline" date of any violations or requirements that
239 Seller will not correct. Failure of Seller to notify Buyer within this period shall constitute an elimination of Seller's ability
240 to negotiate any violations or requirements of the inspections. In such event, Seller agrees to comply with all requirements
241 of the inspections prior to Closing. In the event Seller notifies Buyer of Seller's refusal to correct all violations, Buyer and
242 Seller have ten (10) days after date of Buyer's receipt of notification from Seller, in which to reach an agreement in writing as to
243 which party will complete and pay for the required corrections, or to an agreed monetary adjustment at Closing in lieu of the
244 correction. Note: A monetary adjustment may affect the terms of Buyer's loan, e.g. down payment, interest rate and private
245 mortgage insurance, and may also affect Buyer's ability to obtain an occupancy permit. If no written agreement is reached
246 within said ten (10) days, this contract is terminated and earnest money to be returned to Buyer, subject to paragraph 12. A written
247 commitment within said ten (10) day period by Seller to make the required corrections, at Seller's expense prior to Closing, or a
248 written commitment within said ten (10) day period by Buyer to accept the property without correction by Seller of those
249 violations contained in the original list provided to Buyer by Seller shall also constitute an "agreement" for the purposes of this
250 paragraph, even after earlier negotiations failed to produce an agreement. In instances where the Buyer must make the
251 occupancy permit request (application) to initiate the inspection process, Buyer agrees to do so within four (4) days after the
252 "Acceptance Deadline" date. Nothing herein shall require Buyer to close this sale if he is unable to obtain an occupancy permit
253 after making a bonafide effort to do so. Buyer is cautioned not to rely on government inspections but, should satisfy himself as to the
254 condition of the property (see paragraph 10). Governmental jurisdictions vary in their occupancy requirements, including the
255 time for applying for the permit and the number of occupants permitted. Buyer intends to have no more than 6
256 persons occupy the property.

257 11a. LAWN IRRIGATION SYSTEM / BACK FLOW CERTIFICATION. *N/A Responsibility of HOA LOR*
258 If the property has a lawn irrigation system attached to the public water system, Seller must provide to Buyer, documentation
259 (dated within 12 months prior to Closing) from a certified back flow inspector indicating that the proper back flow prevention
260 device is installed and functioning properly.

261 12. EARNEST MONEY.

262 Buyer and Seller agree that the earnest money received by the escrow agent in connection with this contract shall be deposited
263 within ten (10) banking days after the "Acceptance Deadline" date. Additional earnest money, if applicable, is to be deposited
264 by escrow agent within ten (10) banking days after receipt. Any earnest money received within ten (10) banking days prior to
265 the scheduled Closing date, shall be in the form of a cashier's check or any other form acceptable to the escrow agent.
266 If sale is closed, earnest money to apply to the purchase. If any earnest money is being returned to Buyer, Buyer agrees that any
267 expenses for services requested by Buyer may be withheld by escrow agent and paid to the applicable service provider(s).
268 In the event of a dispute over any earnest money held by the escrow agent, the escrow agent shall continue to hold said deposit
269 in its escrow account until: 1) escrow agent has a written release from all parties consenting to its disposition; or 2) until a civil
270 action is filed to determine its disposition (at which time payment may be made into court, and in such event, court costs and
271 escrow agent's attorney fees will be paid from earnest money); or 3) until a final court judgment mandates its disposition; or 4)
272 as may be required by applicable law. The parties specifically acknowledge and agree that whenever ownership of the earnest
273 money or any other escrowed funds, received by a Missouri licensed real estate broker, is in dispute between parties, said
274 broker is required by Missouri Statute, Section 339.105.4 RSMo to report and deliver the monies to the State Treasurer within 365
275 days of the initial projected Closing date. Broker shall not report and deliver any such monies to the State Treasurer until at least
276 sixty (60) days after the initial projected Closing date.
277 Note: An escrow agent who is not a licensed real estate broker is not bound by Missouri statutes and regulations
278 regarding earnest money deposits. If the escrow agent is not a licensed broker, parties are urged to have the escrow
279 agent agree in writing to be bound by the provisions of this contract before being named as the escrow agent.

[Signature]
BUYER BUYER Initials BUYER and SELLER acknowledge they have read this page
[Signature]
SELLER SELLER

280 **13. REMEDIES.**

281 If either party defaults in the performance of any obligation of this contract, the party claiming a default shall notify the other
282 party in writing of the nature of the default and his election of remedy. The notifying party may, but is not required to, provide
283 the defaulting party with a deadline for curing the default.

284 If the default is by Buyer, Seller may either accept the earnest money as liquidated damages and release Buyer from the contract
285 (in lieu of making any claim in court), or may pursue any remedy at law or in equity.

286 If Seller accepts the earnest money, it shall be divided as follows: expenses of broker and Seller in this transaction will be
287 reimbursed, and balance to go one-half to Seller, and one-half divided equally between listing broker and selling broker (if
288 working as subagent of Seller) in lieu of commission on this contract.

289 If the default is by Seller, Buyer may either release Seller from liability upon Seller's release of the earnest money and
290 reimbursement to Buyer for all direct costs and expenses, as specified in Buyer's notice of default (in lieu of making any claim
291 in court), or may pursue any remedy at law and in equity, including enforcement of sale. Buyer's release of Seller does not
292 relieve Seller of liability to brokers under the listing contract. In the event of litigation between the parties, the prevailing party
293 shall recover, in addition to damages or equitable relief, the cost of litigation including reasonable attorney's fees. This
294 provision shall survive Closing and delivery of Seller's deed to Buyer.

295 **14. LOSS.**

296 Risk of loss to the improvements of the property shall be borne by the Seller until title is transferred. If any improvements
297 covered by this contract are damaged or destroyed, Seller shall immediately notify Buyer or selling broker in writing of the
298 damage or destruction, the amount of insurance proceeds payable, if any, and whether Seller intends to restore the property
299 prior to Closing, to its condition at the time of the contract. In the event Seller restores the property to its prior condition before
300 scheduled Closing, and provides Buyer with proof of the repairs, Buyer and Seller shall proceed with Closing. In the event the
301 property is not to be restored to its prior condition by the Seller before Closing, Seller shall immediately provide Buyer or
302 selling broker with a copy of any policies of insurance, the name and number of the agent for each of said policies, and written
303 authorization (if needed) for Buyer to communicate with the insurer. Buyer may either a) proceed with Closing and be entitled
304 to the amount of insurance proceeds relating to real property improvements, if any, payable to Seller under all policies insuring
305 the improvements plus receive a credit from the Seller at Closing in an amount equal to the deductible not covered by insurance,
306 or b) terminate the contract, thereby releasing all parties from liability hereunder. If all of the aforementioned insurance
307 information is received by the Buyer or selling broker more than ten (10) days prior to the scheduled Closing date, Buyer is to
308 give written notification to Seller or listing broker as to his election of (a) or (b) above within ten (10) days after the Buyer or
309 selling broker's receipt of such information; and if not received by Buyer or selling broker more than ten (10) days prior to the
310 scheduled Closing date, Buyer may, at Buyer's option and by written notice to Seller or listing broker, extend the Closing date
311 up to ten (10) days, during which time Buyer may make his election as to (a) or (b) above. Failure by Buyer to notify Seller
312 shall constitute an election to terminate the contract. If the contract is terminated in accordance with the provisions of this
313 paragraph, Buyer's earnest money is to be returned, subject to paragraph 12. Seller agrees to reimburse Buyer's cost to pay for
314 title, survey, inspection(s) and appraisal.

315 **15. ASSIGNABILITY OF CONTRACT.**

316 This contract is assignable by Buyer, but not without the written consent of Seller if: a) Seller is taking back a note and deed of
317 trust as part of the purchase price, or b) Buyer is assuming the existing note. Assignment does not relieve the parties from their
318 obligations under the contract.

319 **16. MISCELLANEOUS PROVISIONS**

320 Time is of the essence in the performance of the obligations of the parties. All references to a specified time shall mean Central
321 Time. This contract shall be binding on and for the benefit of the parties and their respective heirs, personal representatives,
322 executors, administrators or assigns. This contract shall be considered a contract for the sale of real property and shall be
323 construed in accordance with the laws of the State of Missouri. This contract constitutes the entire agreement between the
324 parties hereto and there are no other understandings, written or oral, relating to the subject matter hereof. The contract may not
325 be changed, modified or amended, in whole or in part, except in writing signed by all parties.

326 **17. FOREIGN INVESTMENT (FIRPTA)**

327 Seller represents that it is not a foreign person as described in the Foreign Investment in Real Property Tax Act [26 U.S.C
328 §1445] and agrees to deliver a certificate at Closing to that effect which contains Seller's tax ID number or Green Card.

329 **18. CONSTRUCTION.**

330 Words and phrases shall be construed as in the singular or plural number, and as masculine, feminine or gender neutral,
331 according to the context. When the term "listing broker" is used, it refers to one of the following: a) a broker working for the
332 Seller under an agency listing contract; or b) a broker assisting the Seller as a transaction broker, whichever is appropriate.
333 When the term "selling broker" is used, it refers to one of the following: a) a broker working for the Buyer under a buyer's
334 agency agreement; b) a broker assisting the Buyer as a subagent of the Seller; or c) a broker assisting the Buyer as a transaction
335 broker, whichever is appropriate. The term "broker" shall include the broker's affiliated licensees (referred to as "salespeople").
336 With the exception of the term "banking days" as used in paragraph 12, a day is defined as a 24 hour calendar day, seven (7)
337 days per week.

338 **19. ACCESS, FINAL WALK-THROUGH AND UTILITIES.**

339 Seller agrees to permit inspections of the property by inspectors, contractors, termite inspectors, surveyors, engineers and
340 appraisers selected by Buyer as provided for in the contract, or inspections required by Buyer's lender or insurer, upon
341 reasonable advance notice to Seller. Buyer and selling broker may also be present during these inspections. Seller grants Buyer,
342 selling broker, and any inspector whose report prompted a request for repairs, the right to enter and walk-through the property,
343 and the right to have the utilities transferred to Buyer, within four (4) days prior to Closing. The purpose of the walk-through is
344 only for the Buyer to confirm that the property is in the same condition, ordinary wear and tear excepted, as it was on the date
345 of this contract, and that repairs are completed in a workmanlike manner. Seller will arrange, at Seller's expense, to have all
346 utilities turned on during the period specified for any inspection and the walk-through, unless utilities have been transferred to
347 Buyer. Waiver of property and improvement inspections does not waive the right to a walk-through prior to Closing. The
348 Closing does not relieve Seller of Seller's obligation to complete improvements and repairs required by this contract.

349 **20. FLOOD PLAIN.**

350 Buyer may terminate this contract if any portion of the property is located in a designated 100 year flood plain unless disclosed
351 to Buyer in writing prior to contract. If terminated, earnest money to be returned to Buyer, subject to paragraph 12. Failure by
352 Buyer to terminate within 10 days of actual knowledge of 100 year flood plain, or by Closing, whichever occurs first, shall be
353 deemed a waiver by Buyer of this contingency.

354 **21. SPECIAL AGREEMENTS.**

355 Special agreements between Buyer and Seller forming a part of this contract: _____
356 _____
357 _____
358 _____
359 _____
360 _____
361 _____
362 _____

363 **22. SQUARE FOOTAGE DISCLOSURE.**

364 Broker is not an expert in measuring and does not measure the total square footage of the properties that it lists for sale,
365 shows to buyers and sells. To the extent that Broker provides or shares information about total square footage of properties, the
366 information comes from one or more other sources, is only an approximation and is not verified by Broker. There may be
367 differing standards used in Missouri for measuring total square footage of properties, and the available information about total
368 square footage can vary depending upon the source, the measurement standard that was used and the date of measurement. One
369 source for total square footage is public information from the county assessor's office, but the county assessor's office does not
370 warrant the accuracy of the information and neither does Broker. If you wish to have verifiable and accurate information about
371 the total square footage of a particular property, you should retain a qualified professional appraiser to measure the property
372 according to the measurement standard that the appraiser deems appropriate. The price per square foot for any property is a
373 calculation based upon, among other things, total square footage, so price per square foot also is only an approximation and is
374 subject to the same uncertainties and limitations described in this paragraph.

23. SELLER'S DISCLOSURE STATEMENT. (Check one)

☐ Buyer confirms that before signing this offer to purchase, Buyer has read a copy of the Seller's Disclosure Statement for this 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 statement by use of contingencies in the contract.

☒ Seller agrees to provide Buyer with a Seller's Disclosure Statement within one (1) day after the "Acceptance Deadline" date. Buyer shall have three (3) days after the "Acceptance Deadline" date to review said statements and to declare in writing that the contract is terminated and the earnest money is to be returned to Buyer, subject to paragraph 12. Otherwise, this contingency shall be deemed as waived by Buyer.

☐ No Seller's Disclosure Statement will be provided by Seller.

By his signature, Seller confirms that the information in the Seller's Disclosure Statement is accurate as of the date of this contract. Seller will fully and promptly disclose in writing any new material information pertaining to the property that is discovered at any time prior to Closing. Seller states that if Seller knows or should have known that the property was a lab, production or storage site for methamphetamine, or was the residence of a person convicted of crimes related to methamphetamine, Seller will attach a written description.

Note: The Seller's Disclosure Statement is not in any way incorporated into the terms of this contract

24. RELATIONSHIPS & COMMUNICATIONS DISCLOSURES.

Buyer and Seller confirm that disclosure of the licensee's relationship was made no later than the first showing of the property, upon first contact, or immediately upon the occurrence of a change to the relationship.

Note: Under MREC Rules and Regulations, one box must be checked in each of the following two sections by the Selling Licensee.

Licensee assisting Seller is a: (Check appropriate box)

☐ Seller's Agent: Licensee is acting on behalf of the Seller.

☐ Buyer's Agent: Licensee is acting on behalf of the Buyer.

☒ Dual Agent: Licensee is acting on behalf of both Seller and Buyer.

☐ Designated Agent: Licensee has been designated to act on behalf of the Seller.

☐ Transaction Broker Assisting Seller: Licensee is not acting on behalf of either Seller or Buyer.

Licensee Personal Interest Disclosure (Complete only if applicable):

_____ (insert name of licensee) is a real estate broker or salesperson licensed in the state of _____ and is (Check one or more, as applicable)

☐ a party to this transaction; ☐ a principal of and/or has a direct or indirect ownership interest with ☐ Seller ☐ Buyer; and/or

☐ an immediate family member of ☐ Seller ☐ Buyer ☐ Other Specify: _____

Licensee assisting Buyer is a: (Check appropriate box)

☐ Buyer's Agent: Licensee is acting on behalf of the Buyer.

☐ Seller's Agent: Licensee is acting on behalf of the Seller.

☒ Dual Agent: Licensee is acting on behalf of both Buyer and Seller.

☐ Designated Agent: Licensee has been designated to act on behalf of the Buyer.

☐ Transaction Broker Assisting Buyer: Licensee is not acting on behalf of either Buyer or Seller.

☐ Subagent of Seller: Licensee is acting on behalf of the Seller.

Licensee Personal Interest Disclosure (Complete only if applicable):

_____ (insert name of licensee) is a real estate broker or salesperson licensed in the state of _____ and is (Check one or more, as applicable)

☐ a party to this transaction; ☐ a principal of and/or has a direct or indirect ownership interest with ☐ Seller ☐ Buyer; and/or

☐ an immediate family member of ☐ Seller ☐ Buyer ☐ Other Specify: _____

Sources of Compensation to Broker(s), including commissions and/or other fees: ☒ Seller ☐ Buyer

Buyer and Seller acknowledge that they have received and read the Missouri Real Estate Commission Broker Disclosure Form.

By signing below, the licensees confirm making disclosure of the brokerage relationship to the appropriate parties.

All parties agree that this transaction can be conducted by electronic/digital signatures, according to the Uniform Electronic Transaction Act as adopted by the State of Missouri.

Real Estate Riches

Brokerage Firm Name Assisting Buyer

Real Estate Riches

Brokerage Firm Name Assisting Seller

Broker's Firm State License ID#: 2002031376

Broker's Firm State License ID#: 2002031376

By (Signature): Mickie D. Ball

By (Signature): Mickie D. Ball

Licensee State License ID#: 2004035129

Licensee State License ID#: 2004035129

Date: _____ MLS ID: MBALL

Date: _____ MLS ID: MBALL

OFFER to be accepted by Seller by: 5p m of 11/30/18

Lauren Lacey
BUYER SIGNATURE

11/27/18

DATE

BUYER SIGNATURE

DATE

Lauren Lacey

Buyer Printed Name

Buyer Printed Name

SELLER ACCEPTS THE TERMS SET FORTH IN THIS CONTRACT.

James Logomasi
SELLER SIGNATURE

11-28-18
TIME and DATE

SELLER SIGNATURE

TIME and DATE

JAMES LOGOMASINI
Seller Printed Name

Seller Printed Name

OR _____ (initials) WE REJECT THIS OFFER AND MAKE A COUNTEROFFER.
(use #2164 Sale Contract Counteroffer Form).

OR _____ (initials) WE REJECT THIS OFFER.

Note: Unless otherwise agreed in writing, "Acceptance Deadline" is defined as the date for acceptance which was provided to the last party whose signature resulted in a contract (even if that signature was obtained before the deadline).

This document has legal consequences.
If you do not understand it, consult your attorney.
The text of this form may not be altered in any
manner without written acknowledgement of all
parties.
Form # 2089

07/18

ST. LOUIS ASSOCIATION OF REALTORS®
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and members of the Bar Association of Metropolitan St. Louis

AMENDMENT TO SALE CONTRACT

SALE CONTRACT DATED: 11/27/18

PROPERTY: 107 Rathfarnum Dr. Weldon Spring, MO 63304

BY AND BETWEEN: Lauren Lacey, Buyer(s)
and the undersigned Seller(s).

Buyer and Seller agree to amend the Sale Contract only as to those matters checked below.

- ☐ New Closing date: _____
- ☒ New possession date (check one): ☐ Closing or ☒ 1:00 pm m (time) of 1/18/19 or 7 days prior to closing (date)
- ☐ New loan contingency date: _____
- ☐ New purchase price: \$ _____
- ☐ New loan amount: _____ % of the purchase price, or \$ _____
- ☐ New interest rate not to exceed: _____ %
- ☐ New amortization term: _____ years
- ☐ New loan type: _____ (If FHA/VA, attach Rider 2135FHA or 2135VA)
- ☐ Seller agrees to pay, at Closing, a cost not to exceed _____ % of purchase price or \$ _____ (\$0 if none stated) towards Buyer's closing costs, prepaids, points and other fees allowed by lender.
- ☐ New contingency deadline date: _____ Describe contingency: _____
- ☐ Paragraph # _____, Line # _____ or Rider # _____ is changed as follows: _____
- ☐ Paragraph # _____, Line # _____ or Rider # _____ is changed as follows: _____
- ☐ _____

Lauren Lacey 12/3/18
BUYER SIGNATURE DATE

Lauren Lacey
Buyer Printed Name

James Logomasini 12-3-18
SELLER SIGNATURE DATE

James Logomasini (107 Rathfarnum LLC)
Seller Printed Name

BUYER SIGNATURE DATE

Buyer Printed Name

SELLER SIGNATURE DATE

Seller Printed Name