

CCO FORM: RW22
Approved: 04/96 (RMH)
Revised: 06/21 (BDG)
Modified:

ROUTE 61
COUNTY Cape Girardeau
JOB NO. _____
FEDERAL NO. _____
PARCEL NO. 274065
EXCESS NO. SE-0988

**MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION
SALES AGREEMENT**

THIS AGREEMENT is entered into by the Missouri Highways and Transportation Commission (hereinafter, "Seller") and _____ (hereinafter, "Purchaser").

WITNESSETH:

WHEREAS, the Seller, in consideration of the terms and conditions hereinafter contained, hereby agrees to sell and convey to the Purchaser a tract of land lying situated and being in the County of _____, State of Missouri, the general location of which is as follows:

[Insert general description of the location of the subject tract of land.]

The exact legal description of the tract of land that is the subject of this Agreement shall be determined by a survey to be prepared by a licensed surveyor as further provided for in this Agreement, and shall appear in the quitclaim deed.

WHEREAS, the Seller agrees to sell and convey the above-described property within ninety (90) days from the date hereof upon the prompt and full performance by the Purchaser.

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

(1) **PURCHASE PRICE:** _____ dollars (\$_____) will be paid to the Seller as follows:

(A) **Ten Percent (10%) Earnest Money:** The Purchaser hereby tenders to the Seller, at the signing of this Agreement, a sum equal to ten percent (10%) of the total purchase price as earnest money on the above-described property, dollars (\$_____). This earnest money deposit is to be forfeited in case of default in

the payment of the total purchase price and any special terms of this Agreement, as set forth below.

(B) Balance of Payment: The Purchaser agrees to pay the balance of said consideration by a cashier's check or money order for this sale upon final approval of the Agreement by the Seller and delivery of the executed deed to the Purchaser within the above specified ninety (90) day period for completing this transaction. The balance to be paid by the Purchaser to the Seller is _____ dollars (\$____). If the sale is not approved by the Seller and the transaction is not closed within this ninety (90) day time limit, the entire Agreement shall become null and void and the earnest money deposit heretofore made to the Seller shall be returned to the Purchaser.

I. (Use the following paragraph when access/abutters rights are being reserved or controlled. Delete this note when done.)

(2) ABUTTERS RIGHTS: The deed of conveyance will contain a reservation for limitation of access unless no access rights are being reserved.

(description or "no access rights reserved")

II. (Use the following paragraph when utilities are located on the realty asset. Delete this note when done.)

(3) UTILITIES RESERVATIONS: A utility clause will be included in the deed of conveyance if there are utilities on the property.

III. (Use one of the three following paragraphs as applicable when the survey is not yet complete. Delete this note when done.)

(4) SURVEY: The Seller will cause the property to be surveyed by a registered land surveyor at its sole cost and at no cost to the Purchaser.

(4) SURVEY: The Purchaser will cause the property to be surveyed by a registered land surveyor at *his/her/their/its* **[select one as applicable then delete this note and the brackets]** sole cost and at no cost to the Seller.

(4) SURVEY: Full legal description to be determined by survey. The Purchaser will cause the property to be surveyed by a registered land surveyor at *his/her/their/its* **[select one as applicable then delete this note and the brackets]** cost. The cost of the survey will be deducted from the final sale price due from the Purchaser to the Seller at closing.

IV. (Use the following paragraph when special conditions apply. Delete this note when done.)

(5) SPECIAL CONDITIONS (such as curbing, fencing, drainage, access):

The completion of any special conditions, as set out below, and the application for any permits, as necessary, shall be accomplished before the sale is closed.

(description)

(6) INSPECTION/REVIEW PERIOD; RIGHT TO DECLINE TITLE: The Purchaser shall have the following rights to inspect the Property: _

(A) Purchaser Review / Inspection and Termination Right: Purchaser shall have 30 days from effective date of this Agreement ("Purchaser's Inspection Period") to inspect and review the Commission Property, itself, and to conduct such environmental, soil, engineering, building component or other tests, studies and inspections, with respect to the Property as Purchaser deems necessary, including asbestos and lead paint inspections of the Property buildings, considering that only an inspection performed by certified inspectors can confirm or deny the presence of asbestos and/or lead based paint. Purchaser shall take all the EPA required precautions while conducting the environmental inspections.

(B) If during Purchaser's Inspection Period Purchaser is not satisfied with the results of any tests, studies or inspections, then Purchaser, in its sole and absolute discretion, may choose to decline taking title to the Property by giving written notice to the Commission of such decision on or before the date of the expiration of Purchaser's Inspection Period. Purchaser's action to decline taking title to the Property under this paragraph shall render this agreement null and void. If Purchaser fails to provide the written notice provided for herein before expiration of Purchaser's Inspection Period, then the right of Purchaser to decline taking title to the Property pursuant to this paragraph shall be deemed waived.

(C) Access to the Property. Purchaser shall have the right to access the Property during Purchaser's Inspection Period for the purposes of conducting the inspections, tests and studies set forth in this paragraph. Access shall be limited to reasonable times and shall require prior notice, and Purchaser shall take all the necessary EPA mandated precautions while conducting the tests and inspections, and ensure it does not materially interfere with the Commission's business. The Commission shall not impede the investigation unreasonably. Purchaser shall indemnify and hold the Commission harmless (which indemnity shall survive the Closing) from any loss, claim, liability or cost, including without limitation, damage to the Property, injury to persons, and claims of mechanic's or materialmen's liens, caused by Purchaser's entry and conduct of tests at the Property. Further, Purchaser shall be obligated to repair within the reasonable time specified in writing by the Commission to Purchaser any damage caused to the Property during said investigation, unless the Commission excuses the same in writing.

(7) CONVEYANCE: Conveyance will be by quitclaim deed releasing any and all interest the Seller has in the above-described property. It is incumbent upon

purchasers to seek their own professional opinion as to the resulting state of the title. The Seller will not provide a commitment for title insurance, supplemental abstract or property survey. If the Purchaser desires to obtain a commitment for title insurance or a supplemental abstract, and if in so doing the Purchaser determines that the requirements for obtaining fee title are unsatisfactory, the Purchaser shall have thirty (30) days from date of signing this Agreement in which to advise the Seller in writing of the unsatisfactory requirements and void the contract. Purchaser will be responsible for payment of all fees associated with recording the conveyance documents.

(8) ENTIRE AGREEMENT; AMENDMENTS: This Agreement constitutes the entire agreement between the parties. Any change in this Agreement, whether by modification or supplementation, must be accompanied by a formal contract amendment signed and approved by the duly authorized representative of the Purchaser and the Seller.

(9) SELLER (COMMISSION) REPRESENTATIVE: The Commission's district engineer is designated as the Seller's representative for the purpose of administering the provisions of this Agreement.

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

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

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

(13) EXTENSION OF CLOSING DATE: If both parties are in agreement, the time period for closing this transaction can be extended by attaching an "Addendum" specifying a new date for closing.

(14) APPROVAL OF COMMISSION: This sale is subject to the approval of the Commission and is not final until it has been approved by the Commission. Should the Commission, in its discretion, not approve this transaction, this contract shall be null and void and the Purchaser's earnest money deposit shall be returned to the Purchaser within ninety (90) days of the consideration of the Agreement by the Commission.

[Remainder of Page Intentionally Left Blank]

[Drafter's Note: This document may be executed on behalf of MHTC by the District Engineer. Delete this note when agreement is complete and ready for execution.]

IN WITNESS WHEREOF, the said parties herein have executed this Agreement on the day of _____, 20____.

MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION

By _____

(Title)

PURCHASER:

By: _____

Address: _____

Telephone: _____

Date: _____

V. (Use the following page for extension of closing date. Delete this note when done.)

EXTENSION OF CLOSING DATE ADDENDUM

The undersigned agree that this Addendum shall become a part of the Sales Agreement executed on _____ between the State of Missouri, acting by and through the Missouri Highways and Transportation Commission, as Seller, and, _____ as Purchaser, for the property as set out in said Sales Agreement.

In addition to the provisions of the Sales Agreement, the parties agree that the date in which the Seller is to deliver an executed deed to the Purchaser is extended to _____.

Signed on _____, 20____,

MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION

By: _____

(Title)

Signed on _____, 20____,

Purchaser
