

REAL ESTATE PURCHASE AGREEMENT

THIS REAL ESTATE PURCHASE AGREEMENT ("Agreement") is made as of the 22nd day of July 2022, (the "Effective Date") and entered into by and between **Southwest Missouri Bank, Successor Trustee of the Matthew Woods and Earline J. Woods Trust dated April 8, 2015** ("Seller"), and _____, ("Buyer").

RECITALS:

A. The Seller owns as Successor Trustee fee simple title real property described and identified in Exhibit A below ("Property") as well as US Army Corp of Engineer Table Rock Lake boat dock permit 0006923 Slip 4 and Slip 5 ("Slips").

B. Seller is willing to sell and Buyer desires to purchase the Property and/or Slips in accordance with and subject to the terms and conditions of this Agreement.

C. No Agreement for the sale of the Property or Slips shall be deemed effective unless executed in writing by Seller. Any offer or counteroffer executed by a real estate broker or agent shall not be binding on Seller unless and until confirmed in writing and signed by Seller.

D. Any representation by Seller shall be to the best of the Seller's knowledge and belief as fiduciary and Successor Trustee without inquiry or investigation. No representation shall survive the closing unless specifically expressed herein.

E. Buyer understands that Seller is a Successor Trustee and has never lived on or in the Property or used the Slips. The Property and Slips, including the contents, (fixtures, appliances, and personal property), being sold and purchased are not new, and are being sold "as is", in their present condition. Neither Seller nor any of its agents make any representations concerning the Property and Slips, including but not limited to, representations regarding the size of the buildings and improvements, the presence or absence of toxic or hazardous substances, or the presence or absence of any encroachments or unrecorded easements.

Unless specifically noted, in writing, Seller has no knowledge concerning the presence of radon gas, asbestos, mold, synthetic stucco, or other allergen, toxic or hazardous substances in the Property or Slips. However, Buyer shall not interpret Seller's lack of knowledge as a representation that the Property and the Slips is free of these or other toxic or hazardous substances.

F. Buyer's acceptance of the Deed and Slips assignment at settlement shall constitute Buyer's full acceptance of the condition of the Property and Slips and a waiver of Buyer's right to object to its condition or assert any claim related to the Property at any time in the future. This provision shall survive delivery of the Deed and assignment and the closing.

G. The Buyer assumes all risk of loss, damage or injury which may arise because of, or may be in any way connected with, the presence of radon gas, asbestos, mold, synthetic stucco or any other toxic or hazardous substance in or about the Property. Buyer fully and forever releases and discharges Seller, his employees, and agents from all claims, liabilities, expenses, and damages, whether now or hereafter known, which Buyer has or may have hereafter have against Seller. Buyer releases and indemnifies Seller, his employees, and agents from and against any loss, damage, cost, or expense (including attorney's fees) related to any substances in or about the Property and Slips, which claim is made by Buyer, or any person Buyer allows to reside in or about the Property and Slips or comes in contact with the Property and Slips. This provision shall survive delivery of the Deed and assignment and closing.

NOW, THEREFORE, Seller and Buyer agree as follows:

1. **Alternative One: Property and Both Slips.** Subject to the terms and provisions of this Agreement, Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, all the Property and both Slips:
 - (a) Approximately 0.84-acre tract of land commonly known as 25285 FR 2236 Shell Knob, Barry County, Missouri, and described on **EXHIBIT A** attached with final legal description, subject to easements and restrictions of record, and exact acreage from title company to govern, and both Slips.
 - (b) All buildings and improvements on the Property, (the "Improvements"), including, without limitation, all mechanical, plumbing, electrical, heating, air-conditioning and ventilation fixtures, systems, and equipment necessary for the Improvements.
 - (c) All other rights, privileges and appurtenances owned by Seller and in any way related to the Property and the Improvements described above in this Section, including all right, title and interest of Seller and its predecessors in title.
 - (d) Purchase Price. Subject to adjustments for prorations as provided below, the total purchase price for the Property and both Slips shall be _____ (\$ _____) (the "Purchase Price).
 - (e) The sum of _____ Thousand and 00/100 Dollars (\$ _____ .00), as earnest money, shall be payable to Barry Title Company as Escrow Agent upon execution of this Contract.

- (f) The sum of _____ and 00/100 Dollars (\$ _____) shall be payable at the closing as described herein.
- (g) On the Closing Date, Buyer shall deliver to Barry County Title Company, Cassville, Missouri ("Title Company") an amount equal to the Purchase Price, as adjusted for prorations, in the form of cash, a cashier's or certified check made payable to the Title Company or immediately available wire transferred funds to the account of the Title Company for payment to Seller.

2. Alternative Two: Property Alone.

- (a) Approximately 0.84-acre tract of land commonly known as 25285 FR 2236 Shell Knob, Barry County, Missouri, and described on **EXHIBIT A** attached with final legal description, subject to easements and restrictions of record, and exact acreage from title company to govern.
- (b) All buildings and improvements on the Property, (the "Improvements"), including, without limitation, all mechanical, plumbing, electrical, heating, air-conditioning and ventilation fixtures, systems, and equipment of the Improvements.
- (c) All other rights, privileges and appurtenances owned by Seller and in any way related to the Property and the Improvements described above in this Section, including all right, title and interest of Seller and its predecessors in title.
- (d) Purchase Price. Subject to adjustments for prorations as provided below, the total purchase price for the Property shall be _____ (\$ _____) (the "Purchase Price") for the Property payable as follows:
- (e) The sum of _____ Thousand and 00/100 Dollars (\$ _____ .00), as earnest money, shall be payable to Barry Abstract and Title Company as Escrow Agent upon execution of this Contract.
- (f) The sum of _____ and 00/100 Dollars (\$ _____) shall be payable at the closing as described herein.
- (g) On the Closing Date, Buyer shall deliver to Barry County Abstract and Title Company, Cassville, Missouri ("Title Company") an amount equal to the Purchase Price, as adjusted for prorations, in the form of cash, a cashier's or certified check made payable to the Title Company or immediately available wire transferred funds to the account of the Title Company for payment to Seller.

3. **Alternative Three: Slips Only.**

- (a) Subject to the terms and provisions of this Agreement, Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, one or both Slips as follows: _____.
- (b) Purchase Price of Slips. The purchase price of the Slips shall be _____ (\$_____) per slip (the "Purchase Price"). Buyer will purchase the following slip or slips _____ payable as follows:
- (c) The sum of _____ 00/100 Dollars (\$_____) representing the entire purchase price is now paid together with this Agreement. The funds shall be held in escrow by the Title Company pending at the closing as described herein.
- (d) On the Closing Dates, Seller will deliver a bill of sale of the Slip to Buyer.
- (e) *In the event the sale of the Property does not close or the Trustee does not provide its written approval, the Seller shall have the right to terminate the sale of the Slips and the Purchase Price held in escrow shall be returned to Buyer.*

4. **Prorations; Closing Costs.** The Seller shall pay in full all state, county and municipal taxes and assessments, general and special, which are a lien on the property except for the 2023 taxes, which shall be prorated as of the date of closing. If the current taxes for 2023 cannot be ascertained at the time of closing, all taxes on the Property shall be prorated as of the date of closing based upon the prior year's tax assessment.

The closing fee to the Title Company shall be divided and paid equally between the parties. All other closing costs shall be paid by Seller and Buyer as is customary in Barry County, Missouri. In all events, all costs and fees of financing shall be paid by Buyer.

Each party shall be responsible for its own fees of legal counsel incurred in the negotiation of this Agreement and the consummation of the transactions referred to herein.

Any fee or charge that may materialize after Closing will be identified and investigated to determine the nature and origin of such charge and will be negotiated between the parties, with it being the intent that Seller shall be responsible for any charge relating to Seller's ownership of the Property or Improvements incurred prior to Closing, while Buyer shall be responsible for any charge relating to Buyer's acquisition of the Property and Improvements, and all financing fees and expenses and any charge subsequent to Closing.

5. **Title Insurance and Owner's Title Policy.** Seller shall furnish to Buyer a standard commitment (the "Commitment") for the current version of the ALTA extended coverage owner's title insurance policy (the "Owner's Title Policy"), issued by the Title Company in the full amount of the Purchase Price of the Property insuring a fee simple title in the Property, subject to easements and restrictions of record, in Buyer as of the date of Closing. Within fifteen (15) days after the signing of this Agreement, the Seller shall cause the Title Company to prepare the Commitment and furnish copies thereof to Buyer and Seller. Within five (5) days after Buyer's receipt of the Commitment, Buyer shall notify Seller in writing of any reasonable objections ("Buyer's Title Objections") of substantial defects in title shown which would make use of the Property impossible. If no written Buyer's Title Objections are received by Seller from Buyer within such 5-day period, the status of title as shown in the Commitment shall be deemed approved for all purposes of this Agreement.

6. **Seller's Disclosure of Warranties.** Buyer acknowledges that, except as otherwise expressly set forth herein or in the documents to be delivered at Closing by Seller, Seller makes no warranty or representation of any kind, oral or written, express or implied, or arising by operation of law, with respect to the Property.

7. **Seller's Representations and Warranties.** Seller represents and warrants to Buyer the following as of the Effective Date and the Closing Date:
 - (a) The seller owns title to the Property and Slips as Successor Trustee.

 - (b) Seller has not received any notice nor has knowledge of any claims of any Governmental Authority to the effect that Seller's current operation or use of the Property fails to comply with any governmental requirements, or that any investigation has been commenced or is contemplated representing any such possible failure of compliance. "Governmental Authority" means the United States, any state, county, municipality, or other political subdivision.

 - (c) Except as stated within this Agreement BUYER SPECIFICALLY ACKNOWLEDGES THAT SELLER IS SELLING AND BUYER IS PURCHASING THE PROPERTY ON AN "AS IS" WITH ALL FAULTS BASIS AND THAT BUYER IS NOT RELYING ON ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND WHATSOEVER, EXPRESS OR IMPLIED, FROM SELLER, ITS AGENTS, OR BROKERS AS TO ANY MATTERS CONCERNING THE PROPERTY, INCLUDING WITHOUT LIMITATIONS: (i) the quality, nature, adequacy and physical condition of the Property, including, but not limited to, the structural elements, foundation, roof, appurtenances, access, landscaping, parking facilities, and the electrical, mechanical, HVAC, plumbing, sewage, and utility systems, facilities and appliances, (ii) the quality, nature, adequacy and physical condition of soils, geology and any groundwater, (iii) the existence, quality, nature, adequacy and physical condition of utilities serving the Property, (iv) the development potential of the Property, and

the Property's use, habitability, merchantability, or fitness, suitability, value or adequacy of the Property for any particular purpose, (v) the zoning or other legal status of the Property or any other public or private restrictions on use of the Property, (vi) the compliance of the Property or its operation with any applicable codes, laws, regulations, statutes, ordinances, covenants, conditions and restrictions of any governmental or quasi-governmental entity or of any person or entity, (vii) the presence or removal of hazardous or toxic materials, substances or wastes (collectively, "Hazardous Materials") on, under or about the Property or the adjoining or neighboring property, (viii) the quality of any labor and materials used in any improvements on the Real Property, (ix) the conditions of title to the Property.

THE REPRESENTATIONS and warranties set forth in this Section shall not survive closing.

8. **Closing and Closing Documents.** The closing of these transactions shall take place upon Buyer's acceptance of title commitment which shall be the sooner of thirty (30) days from the effective date, but not later than August 21, 2023, at 3:00 P.M., at the offices of the Title Company (the "Closing" or the "Closing Date"). At Closing:

- (a) The seller shall execute and deliver a trustee's deed or deeds (the "Deed") to the Property to vest in Buyer a fee simple title subject to easements and restrictions of record as that stated within this Agreement.
- (b) The buyer shall deliver the Purchase Price to the Title Company.
- (c) Each party shall execute and deliver closing statements and shall instruct the Title Company to release the Purchase Price to Seller, subject to any prorations performed upon Closing; and
- (d) Each Party shall execute and deliver such other affidavits, documents or instruments as are reasonably requested by the other party or the Title Company to affect the Closing.

The Title Company shall hold all closing documents and funds in escrow and shall continue its search since the date of the Commitment and if such search shows no encumbrance or other matter affecting title since said date, other than the Permitted Exceptions, and if the Title Company is prepared to issue the Owner's Title Policy in the amount of the Purchase Price insuring fee simple title in Buyer, it shall record the Deed executed by Seller, deliver the Purchase Price to Seller (subject to the prorations described hereof), issue and deliver the Owner's Title Policy to Buyer (or a commitment to issue the same), and deliver to Buyer and Seller as appropriate the documents referred to in this Section.

9. **Possession.** Possession of the Property and Slips shall be delivered by Seller to Buyer on the Closing Date, to the entirety of the property.

10. **Risk of Loss.** If, prior to Closing, all or any substantial part of the improvements on the Property is materially destroyed or damaged, Seller shall promptly provide written notice to Buyer of such damage and Buyer may, by written notice to Seller and the Title Company, elect to cancel this Agreement prior to Closing. If Buyer so elects, the parties shall be relieved and released of and from any further liability or duty of performance hereunder. Unless this Agreement is so canceled, it shall remain in full force and effect.
11. **Notices.** All notices, consents, approvals, requests, waivers, objections, or other communications (collectively, the "Notices", and individually, a "Notice") required or permitted under this Agreement shall be in writing and shall be served by (a) hand delivery (including delivery by an overnight delivery service), in which case notice shall be deemed delivered upon receipt, or (b) by prepaid United States certified mail, return receipt requested, in which case notice shall be deemed delivered three (3) business days after deposit with the United State Postal Service. A party's failure or refusal to accept service of a Notice shall constitute delivery of the Notice.
12. **Default and Remedies.** Seller or Buyer shall be in default under this Agreement if either fails to comply with any material covenant, agreement or obligation imposed upon it within time limits required by this Agreement and such noncompliance continues for five (5) days after the giving of notice of such noncompliance. Following a default by either Seller or Buyer under this Agreement, the other party shall have the following remedies:
 - (a) If Seller defaults, Buyer may terminate this Agreement by written notice to Seller and the Title Insurance Company.
 - (b) If Buyer defaults, Seller may (i) specifically enforce this Agreement and recover damages suffered by Seller because of the delay in the sale of the Property; or (ii) terminate this Agreement by written notice to Buyer and the Title Insurance Company and, accept the earnest money as full satisfaction of any other remedy and damages available law or in equity.
13. If, because of a default under this Agreement, Seller employs attorneys to enforce or defend its rights, the Buyer shall reimburse the Seller for any expenses in connection therewith and for all reasonable attorneys' fees, court costs and legal expenses incurred in connection with the default and such enforcement, whether before or at trial or on appeal. All litigation shall be heard in the Barry County, Missouri, Circuit Court.
14. **Brokerage.** Seller and Buyer represent to each other that no real estate broker or agent has been or is now involved in the sale under this Agreement other than Sexton Auctioneers. Any party to this Agreement through whom a claim to any broker's, agent's, finder's or other fee is made, contrary to the foregoing representation, shall indemnify, defend and hold harmless the other party to this Agreement from any loss, liability, damage or expense, including reasonable attorneys' 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 Section shall survive Closing or termination of this Agreement.

15. **Miscellaneous.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Buyer or Seller may waive, in writing, any conditions in this Agreement that are not complied with by the other party and said conditions shall be deemed complied with for all purposes. The interpretation, construction and performance of this Agreement shall be governed by the laws of the State of Missouri. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original but together shall constitute only one and the same agreement. Buyer and Seller each hereby irrevocably submit to the venue and exclusive jurisdiction of the Barry County, Missouri Circuit Court for the purpose of any suit, action or other proceeding arising out of this Agreement and irrevocably agree that all claims in respect of any such suit, action or proceeding may be heard and determined by any such court.

The section captions contained herein are for convenient reference and do not separately define, limit, or describe the scope and intent of any section to the exclusion of consideration of any other provisions contained in other sections.

Typewritten or handwritten provisions inserted or attached, if initialed by Seller and Buyer, shall supersede all conflicting printed provisions.

Seller and Buyer each acknowledge that they are each represented by counsel of their respective choice, and each shall pay their own attorneys' fees and expenses in connection with the preparation of this Agreement and Closing. This Agreement shall not be recorded.

If any date named herein falls on a Saturday, Sunday or legal holiday, the subject date shall be extended to the next business day. As used herein, "business day" shall mean any day other than a Saturday, Sunday, or legal holiday.

16. **Entire Agreement.** This Agreement, including all exhibits, riders or addenda attached hereto (which are incorporated herein by reference), constitutes the complete agreement of Buyer and Seller concerning the subject matters hereof, supersedes all other prior understandings or agreements, written or oral, pertaining thereto and may be modified only by both parties initialing changes herein or by separate written agreement.
17. **Trustee's Legal Counsel.** This instrument has been prepared by Checkett, Pauly, Bay & Morgan, LLC as attorneys for the Trustee. The Buyer acknowledges and consents that Checkett, Pauly, Bay & Morgan, LLC is acting only as attorneys for the Trustee. The buyer has been given the opportunity to, and has been encouraged to, discuss this instrument with an attorney.
18. **Recommendation of legal and tax counsel.** By signing this Contract, Buyer and Seller have been advised that this Contract has important legal consequences and has recommended the examination of title and consultation with legal and tax or other counsel before signing this Contract.

19. **Entire agreement, modification, survival; successors.** This Contract, its exhibits, and specified addenda, constitute the entire agreement between the parties relating to the subject hereof, and any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this Contract. No subsequent modification of any of the terms of this Contract is valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any right or obligation in this Contract that, by its terms, exists or is intended to be performed after termination or Closing survives the same. Any successor to a Party receives the predecessor's benefits and obligations of this Contract.
20. **Choice of law.** This Contract and all disputes arising hereunder are governed by and construed in accordance with the laws of the State of Missouri that would be applicable to Missouri residents who sign a contract in Missouri for real property located in Missouri. Any lawsuit or litigation pertaining to this Agreement shall be subject to the exclusive jurisdiction of the Barry County Missouri Circuit Court.

IN WITNESS WHEREOF, Seller and Buyer have caused this Agreement to be executed by their duly authorized representatives, in multiple counterpart copies, each of which shall be deemed an original but constitute one and the same instrument.

SELLER:

BUYER:

SOUTHWEST MISSOURI BANK
Chuck D. Brown, as Trust Officer &
Senior Vice President, Successor Trustee

**Exhibit A
Legal Description**

ALL OF LOTS 26 AND 27, IN FIVE COVES, A SUBDIVISION IN BARRY COUNTY, MISSOURI, AND A PORTION OF LOT 28, IN SAID FIVE COVES, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHERN MOST CORNER OF LOT 28, IN SAID FIVE COVES, THENCE SOUTH 29 DEGREES 33 MINUTES 50 SECONDS EAST, A DISTANCE OF 24.89 FEET TO THE NORTHWEST CORNER OF LOT 25, IN SAID FIVE COVES. THENCE SOUTH 58 DEGREES 36 MINUTES 36 SECONDS WEST, A DISTANCE OF 15.79 FEET. THENCE NORTH 02 DEGREES 18 MINUTES 02 SECONDS EAST, ALONG THE WEST LINE OF SAID FIVE COVES, A DISTANCE OF 29.90 FEET TO THE POINT OF BEGINNING. ALSO, A PORTION OF LAND ABUTTING AND ADJACENT TO THE WEST OF SAID LOTS 26 AND 27, IN SAID FIVE COVES, BEGINNING AT THE NORTHERN MOST CORNER OF LOT 27, IN SAID FIVE COVES, THENCE SOUTH 02 DEGREES 18 MINUTES 02 SECONDS WEST, ALONG THE WEST LINE, IN SAID FIVE COVES, A DISTANCE OF 222.13 FEET. THENCE SOUTH 58 DEGREES 36 MINUTES 36 SECONDS WEST, A DISTANCE OF 68.60 FEET THENCE NORTH 23 DEGREES 55 MINUTES 21 SECONDS WEST, A DISTANCE OF 231.33 FEET, THENCE NORTH 68 DEGREES 00 MINUTES 19 SECONDS EAST, A DISTANCE OF 147.21 FEET FOR A POINT OF CURVATURE TO THE RIGHT. THENCE ALONG SAID CURVE TO THE RIGHT, SAID CURVE HAVING A CENTRAL ANGLE OF 82 DEGREES 49 MINUTES 36 SECONDS, A RADIUS OF 20.00 FEET, AN ARC LENGTH OF 28.91 FEET, A CHORD BEARING OF SOUTH 70 DEGREES 34 MINUTES 58 SECONDS EAST, A DISTANCE OF 26.46 FEET TO THE POINT OF BEGINNING. ALL IN BARRY COUNTY, MISSOURI.

Subject to restrictions and easements of record.