

REAL ESTATE PURCHASE CONTRACT

September 29, 2016

THE SUCCESSFUL INVESTORS, LLC a Missouri limited liability company ("Seller") received from The City of Chesterfield, Missouri ("Purchaser"), the sum of Five Thousand and 00/100 Dollars (\$5,000.00) as an "Earnest Deposit" and as part of the cash consideration of the purchase of the following described property situated in the City of Chesterfield, State of Missouri, known or described as:

approximately 21.74 acres (+/-) located generally at 17795 N. Outer 40 Road, Chesterfield, Missouri 63005 (Locator Number: 17V630059)

(exact legal description in deed into Seller to govern; provided, however, if Purchaser's survey differs from legal description in deed into Seller, Seller will also execute a quitclaim deed using Purchaser's survey description) together with all rights in abutting roads and rights-of-way and together with the improvements thereon and appurtenances, (including reversionary rights as to roadways through or along the Property) fixtures and equipment and plans, drawings, surveys and similar documents thereto belonging (herein collectively the "Property") which Property is this day agreed by Seller to be sold to Purchaser and agreed by Purchaser to be purchased from Seller, subject to approval of Seller by 5:00 p.m., _____, 2016 and not otherwise for the total purchase price of Two Million Fifty One Thousand and 00/100 Dollars (\$2,051,000.00) ("Purchase Price"), on the following terms:

Earnest Deposit (to be deposited within five (5) business days of Contract acceptance)	\$ 5,000.00
Cash to be paid on closing of sale as set forth herein (subject to adjustments as provided herein)	\$ 2,046,000.00
Total Purchase Price ALL CASH	\$ 2,051,000.00

THE TERMS AND CONDITIONS OF THE ADDENDUM TO REAL ESTATE PURCHASE CONTRACT, IS ATTACHED HERETO AND HEREBY MADE A PART OF THIS CONTRACT BY THIS REFERENCE (the "ADDENDUM").


The sale under this Contract shall be closed under the SALE CONDITIONS AND CLOSING PRACTICES, attached hereto and hereby made a part of this Contract, by this reference ("Sales Conditions"), at the office of a title company to be determined by Purchaser ("Title Company").

All adjustments to the Purchase Price shall be made as of closing. Title to pass when the sale is closed. Time is of the essence in this Contract. Seller shall deliver unrestricted possession of the Property to Purchaser at closing, unless provided otherwise herein.

SELLER:
The Successful Investors, LLC

PURCHASER:
The City of Chesterfield, Missouri

By: The Lipton Group, Inc., its
Manager

By: 
Randy Lipton, President

By:  9/30/16

Title: MAYOR

Address:

Address:

c/o The Lipton Group, Inc.
7211 Delmar Blvd.
St. Louis, MO 63130

Phone:
Facsimile:

Phone: 314-863-8000
Facsimile: 314-863-8001

SALE CONDITIONS AND CLOSING PRACTICES

1. Title Company: The sale shall be closed in the escrow department of the Title Company, but the terms of the Contract shall not be affected. Any escrow closing fee charged by the Title Company shall be paid by Purchaser. Seller and Purchaser shall each pay their own closing attorney's fees.

2. Earnest Money: The Earnest Deposit shall be deposited with and retained by the Title Company. The Earnest Deposit shall be in the form of cash and shall be deposited in interest bearing accounts designated by Purchaser and all interest shall be paid to Purchaser. The Earnest Deposit shall be payable to Seller and non-refundable to Purchaser in all events, except in the event the sale of the Property to Purchaser fails to close due to a default by Seller; provided, however, if the sale is closed, then the Earnest Deposit shall apply to the Purchase Price. If the sale is not closed due to the failure of performance by Purchaser, then the Earnest Deposit shall be forfeited by Purchaser, released by Title Company and remitted to Seller and Seller shall retain the same as agreed upon liquidated and stipulated damages, and not as a penalty for Purchaser's failure to close, Seller's actual damages being difficult and/or impossible to ascertain, in full satisfaction and settlement of Purchaser's default in failing to close on the purchase of the Property and as Seller's sole and exclusive remedy for Purchaser's default in failing to close on the purchase of the Property. Seller's obligations under this Contract shall be specifically enforceable by Purchaser, and if Seller shall default under this Contract, Purchaser may pursue any and all remedies available to Purchaser at law or in equity. Notwithstanding the foregoing or anything to the contrary contained in this Contract, Seller's monetary liability or obligations to Purchaser for a default by Seller in failing to close on the sale of the Property to Purchaser shall be limited to Seller's out-of-pocket expenses incurred by Purchaser in negotiating this Contract, performing its due diligence on the Property and in preparing for closing, but not to exceed the sum of Five Thousand and No/100 Dollars (\$5,000.00) in the aggregate, if such failure to close is due to a failure of title, changes in title after the date of this Contract that were not initiated by Seller, matters outside of Seller's reasonable control or any other reason other than due to Seller electing simply not to sell the Property or to sell the Property to another person or entity, as agreed upon liquidated and stipulated damages, and not as a penalty for Seller's failure to close, in full satisfaction and settlement of Seller's default in failing to close on the sale of the Property. Purchaser shall pay Seller One Hundred and 00/100 Dollars (\$100.00) as independent consideration ("Independent Consideration") out of the Earnest Deposit if Purchaser becomes entitled to return of the Earnest Deposit for any reason, as consideration for Seller's entering into this Agreement.

Notwithstanding the foregoing limitations on Seller's and Purchaser's liability, Seller shall pay to Purchaser, or Purchaser shall pay to Seller, as

applicable, any attorneys' fees and court costs incurred by the aggrieved party in enforcing the other party's obligations under this Section 2.

3. Real Estate Taxes and Liens: General real estate taxes based on the latest available assessment and rate, special assessment that may be paid over a period of time, levy district assessments, fees or charges, subdivision upkeep assessments, water rates and sewer service charges, shall be prorated and adjusted on the basis of thirty days to the month, Seller to have last day, the general real estate tax year to run from January 1st. Taxes shall be prorated based on the current year's tax with due allowance made for maximum allowable discount, homestead and other exemptions (if any). If Closing occurs at a date when the current year's real estate taxes or millage is not fixed and current year's assessment is available, real estate taxes will be prorated based upon such assessment and prior year's real estate taxes or millage, as the case may be. If current year's assessment is not available, then the real estate taxes will be prorated on prior year's tax. A tax proration based on an estimate shall, at request of either party, be readjusted upon receipt of current year's tax bill. Documentary stamps and or other transfer taxes on the deed and recording of corrective instruments shall be paid by Seller. Unless otherwise provided by law, charges for the following related title services, namely title evidence, title examination and title insurance premium, shall be paid for by Purchaser. Seller shall pay for recording fees for release of any liens or encumbrances against the Property. The cost of any closing fee (including preparation of closing statement) shall be split equally by Purchaser and Seller.

4. Special Warranty Deed and Encumbrances: At closing, Seller shall deliver a Special Warranty Deed conveying good and marketable title to the Property to Purchaser, subject only to the Farming Lease (as defined below) and to those deed restrictions, easements, rights-of-way and all other matters of record and zoning regulations as approved by Purchaser in accordance with this Contract, general and special taxes and assessment and levy district assessment, fees or charges which are not yet due and payable. The legal description contained in the deed into Seller shall be the legal description of the Property contained in the Special Warranty Deed; if the legal description of the Property determined by a current survey of the Property obtained by Purchaser shall differ from the legal description in the deed into Seller, Seller agrees to also deliver a quitclaim deed to Purchaser containing Purchaser's survey legal description. All personal property and fixtures included in this sale are guaranteed by Seller to be paid for in full. Seller shall cause all liens against the Property to be released as of closing and if Seller fails to do so, Purchaser may apply the Purchase Price and Seller's proceeds to the payment and release of any such liens. Title shall be marketable in fact. At closing, Seller shall provide such reasonable and customary affidavits, documents and other information as may be requested by Purchaser for purposes of causing the Title Company to remove the standard exceptions from Purchaser's title insurance. If title is not

marketable, at Purchaser's option, Purchaser may accept a title insurance policy issued by a qualified title insurance company in lieu of strictly marketable title or terminate this Contract, in which event the Earnest Deposit (and any interest thereon) shall be returned to Purchaser. Purchaser shall pay the title insurance premium. At closing, Seller shall deliver possession of the Property to Purchaser free of any tenancies or occupants. Notwithstanding the foregoing or anything to the contrary contained in this Lease, Purchaser acknowledges that Seller has informed Purchaser that Seller has a seasonal lease with a farmer to farm the Property, which lease terminates at the end of each year, unless renewed by the parties (the "Farming Lease"). So long as the purchase and sale of the Property closes after November 15, 2016, Seller represents that the farmer under the Farming Lease shall have no further right of use or occupancy of the Property; this representation shall survive the closing and delivery of the deed.

5. Destruction of Property: Seller assumes the risk of destruction or damage to the Property due to casualty during the term of this Contract.

6. Recent Improvements: If improvements or additions have been completed within six (6) months prior to the date of closing, Seller shall furnish reasonable security against mechanics' liens and satisfactory evidence of payment of bills.

7. Condition of Property; Condemnation: The Property is to be accepted and conveyed in its condition as of the date of this Contract unless otherwise stated herein. Seller warrants that it has not received any written notification from any governmental agency requiring any repairs, replacements or alterations to the Property which have not been satisfactorily made or that a condemnation of the Property is contemplated. In the event that at any time prior to closing on the Property, any proceedings shall be commenced or consummated for the taking of all or any part of the Property for public or quasi-public use pursuant to the power of eminent domain or otherwise, Seller shall forthwith give written notice thereof to Purchaser. The commencement or completion of any such proceeding shall have no effect on this Contract, and Seller shall assign and transfer to Purchaser at the closing, as applicable, all of its interest in the condemnation award, unless Purchaser elects within thirty (30) days after receipt of Seller's notice of such taking to cancel this Contract by giving written notice thereof to Seller to such effect, and thereupon this Contract shall terminate, and any Earnest Deposit (and any interest thereon) shall be delivered to Seller, with neither party having any further rights or liabilities hereunder.

8. Binding Effect: This Contract shall bind the heirs, legal representatives, successors and assigns of the parties hereto.

9. Binding Authority: The person(s) executing this Contract on behalf of Seller and Purchaser represent and warrant that Seller or Purchaser, as applicable, has the right, power and authority to enter into this Contract and to convey or acquire the Property, and that the person(s) executing this Contract have full power and authority to execute this Contract for and on behalf of Seller or Purchaser, as applicable. This Contract is assignable by Purchaser.

10. Entire Agreement: This Contract, including the Addendum attached hereto and made a part hereof by this reference, constitutes the entire agreement between Seller and Purchaser and there are no other covenants, agreements, promises, terms or provisions, either oral or written, between them concerning the Property other than those herein set forth. This Contract shall be construed under and in accordance with the laws of the State of Missouri.

11. Notice: Any notices or demand which may be permitted or required to be given under or pursuant to this Contract, shall be deemed to have been given and received, if in writing and delivered to the person in person or sent by U.S. mail, certified mail, return receipt requested, and addressed to the addresses of the parties as set forth herein. The date of notice in the case of notice given by means other than certified mail shall be the date of receipt by the party receiving such notice, and the date of notice in the case of notice given by certified mail shall be the date of depositing the same in the mail as evidenced by the postmark thereon. Either party may change the address for notice by giving the other party written notice thereof at least five (5) days in advance.

ADDENDUM TO REAL ESTATE PURCHASE CONTRACT

THIS ADDENDUM TO REAL ESTATE PURCHASE CONTRACT ("Addendum") is attached to and made a part of a certain Real Estate Purchase Contract between the Seller and Purchaser with respect to approximately 21.74 acres (+/-) located generally at 17795 N. Outer 40 Road, Chesterfield, Missouri (Locator No.: 17V630059). In the event of any conflict between the provisions of this Addendum and the provisions of the attached Real Estate Purchase Contract, the provisions of this Addendum shall control and govern. The Real Estate Purchase Contract, together with the Addendum, shall be collectively referred to as the "Contract."

1. Conditions Precedent: Purchaser's obligation to consummate the conveyance and acquisition of the Property anticipated by this Contract shall be conditioned upon the fulfillment, by written waiver or satisfaction of Purchaser, at Purchaser's sole option and in Purchaser's sole and absolute discretion, of each of the following conditions precedent:

1.1 Title: That a commitment for title insurance issued by the Title Company shall indicate that the Property is marketable and subject only to those easements, restrictions, rights-of-way and conditions of record which are acceptable to Purchaser, in Purchaser's sole and absolute discretion. Purchaser shall order from the Title Company a commitment for an ALTA (Form B) policy of title insurance. If Purchaser notifies Seller on or before the date which is forty five (45) days after the date of full execution of this Contract that title is not marketable or that there exists certain conditions, matters, easements, restrictions or rights-of-way that are not acceptable to Purchaser (all of which are sometimes hereinafter referred to as a "Title Defect"), then Seller shall notify Purchaser within fifteen (15) days following notice of such Title Defect whether Seller can and will cure such Title Defect on or before closing and the manner in which Seller proposes to cure each such Title Defect ("Seller's Title Response"). Purchaser shall have fifteen (15) days following receipt of Seller's Title Response in which to reject Seller's proposed manner of curing each such Title Defect. If (a) Seller fails to cure each such Title Defect agreed to be cured by Seller as provided in Seller's Title Response prior to closing or (b) Purchaser gives Seller notice that Seller's proposed manner of curing each such Title Defect is not acceptable to Purchaser within fifteen (15) days following Purchaser's receipt of Seller's Title Response, then this Contract shall be deemed terminated and thereupon the Earnest Deposit (and any interest thereon) shall be released by Purchaser and Title Company and paid over to Seller, and Purchaser and Seller shall have no further obligations or liabilities under this Contract, except as provided in Section 1.2 below; provided, however, Purchaser may, in its sole option and in its sole and absolute discretion, waive any Title Defect and accept such title as Seller may deliver in lieu of termination. Notwithstanding the foregoing, if a Title Defect first arises after the date of this Contract and this Contract terminates because Seller has not cured such Title Defect, then the Earnest Deposit (and any interest thereon) shall be released by Seller and Title Company and returned to Purchaser, and Purchaser and Seller shall have no further obligations or liabilities under this Contract, except as provided in Section 1.2 below; provided, however, Purchaser may, in its sole option and in its sole and absolute discretion, waive any Title Defect and accept such title as Seller may deliver in lieu of termination.

1.2 Inspection: That Purchaser is satisfied, in Purchaser's sole and absolute discretion, that the Property is satisfactory for Purchaser's intended development and use. From and after the date of this Contract, Purchaser, its employees, agents and representatives shall have the full right of access to the Property for purposes of inspecting the same, causing surveys to be prepared, making soil tests, conduct boring tests and to conduct such other engineering/mechanical/environmental investigations and inspections as Purchaser may desire. Notwithstanding the foregoing or anything to the contrary contained in this Contract, (i) PURCHASER SHALL NOT CONDUCT OR ALLOW ANY PHYSICALLY INTRUSIVE TESTING OF, ON

OR UNDER THE PROPERTY WITHOUT FIRST OBTAINING SELLER'S WRITTEN CONSENT AS TO THE TIMING AND SCOPE OF THE WORK TO BE PERFORMED; (ii) Purchaser agrees that it will cause it and any person accessing the Property hereunder to be covered by not less than \$2,000,000 commercial general liability insurance insuring all activity and conduct of such person while exercising such right of access and naming Seller as an additional insured, issued by a licensed insurance company reasonably acceptable to Seller; (iii) Buyer shall be liable for any injury to persons or damage to property arising out of or relating any such access; (iv) Purchaser agrees to give Seller reasonable prior notice of its intent to conduct any inspections or tests so that Seller will have the opportunity to have a representative present during any such inspection or test, the right to do which Seller expressly reserves; (v) Purchaser agrees to provide Seller upon Seller's request with a copy of any written inspection or test report or summary prepared by any third party; (vi) Purchaser agrees that any inspection, test or other study or analysis of the Property shall be performed at Purchaser's expense and in strict accordance with applicable law; (vii) Purchaser agrees at its own expense to promptly repair or restore the Property, or, at Seller's option, to reimburse Seller for any repair or restoration costs, if any inspection or test requires or results in any damage to or alteration of its condition; and (viii) Purchaser agrees not to allow any inspection, examination, test or study to interfere with the existing farmer's use of the Property or to violate any law or regulation of any governmental entity having jurisdiction over the Property. The obligations set forth in this subsection 1.2 shall survive the closing or the termination of this Contract.

2. Satisfaction of Conditions Precedent: (a) Seller shall fully cooperate with Purchaser in connection with the satisfaction, waiver or removal of all of the conditions precedent contained in this Contract, provided that such cooperation shall not require any expenditure of funds on Seller's part. If Purchaser does not give Seller written notice of Purchaser's satisfaction, waiver or removal of the conditions precedent contained in Section 1.2 of this Contract on or before the date that is one hundred twenty five (125) days following the date of this Contract (the "Contingency Period"), then Purchaser shall be deemed to have elected to cancel this Contract for failure or non-satisfaction of such conditions precedent, and in such event, the Earnest Money Deposit shall be forfeited by Purchaser, released by Title Company and remitted to Seller. If Purchaser has satisfied, waived or removed the conditions precedent contained in Section 1.2, of this Contract by notice to Seller in writing prior to the expiration of the Contingency Period, then this Contract shall be and will remain in full force and effect, subject to the other conditions precedent set forth in this Contract and the other terms and conditions of this Contract. The conditions precedent in this Contract are for the sole benefit of Purchaser. If this Contract is canceled without cause by Purchaser after written satisfaction, waiver or removal of all conditions precedent set forth in this Contract, then Seller shall retain the

Earnest Deposit as hereinabove specified, as agreed upon liquidated damages, and not as a penalty, Seller's actual damages being difficult and/or impossible to ascertain, as full and adequate consideration and payment as Seller's sole and exclusive remedy for Purchaser's default.

(b) Notwithstanding anything to the contrary set forth in this Contract, Seller acknowledges and agrees that the Earnest Deposit shall be, at all times, fully applicable to and a credit against the Purchase Price due and payable at any closing under this Contract.

3. Representations, Warranties and Covenants: (a) Seller represents, warrants and covenants as follows:

(i) Seller has full power and authority to enter into and perform this Contract in accordance with its provisions.

(ii) To Seller's knowledge, there are no purchase options, contracts, leases (other than the Farming Lease) or other agreements or encumbrances of any kind affecting the Property except those of record. For so long as this Contract remains in effect, Seller shall not enter into any purchase options, contracts, leases or other agreements or encumbrances of any kind affecting the Property and which would survive past the closing without first obtaining Purchaser's advance written consent.

(iii) Subject to the Farming Lease, Seller will keep and maintain the Property in substantially the same condition as it is as of the date of this Contract, and Seller shall not allow or cause any changes in the condition of the Property or any mechanic's liens or liens for labor, materials or services rendered to be filed against the Property, and all bills for labor and material of any kind relating to the Property have been paid.

(iv) To Seller's current, actual knowledge, the Property is not listed or threatened to be listed on the national priority list by the Environmental Protection Agency. To Seller's current, actual knowledge, there are no "hazardous or toxic materials" including "toxic substances" or "hazardous substances" (including asbestos or related materials) on the Property in violation of applicable law, as those terms are defined in applicable federal and state laws.

(v) Notwithstanding anything to the contrary contained herein, Seller makes no representations as to the condition of the Property and is offering the same in "AS IS" condition.

(b) Purchaser represents, warrants and covenants that it has full power and authority to enter into and perform this Contract in accordance with its provisions.

4. Closing:

(a) The closing of the sale and purchase of the Property contemplated in this Contract shall be on or before the date that is fifteen (15) days after the effective date of Purchaser's written notice to Seller of Purchaser's satisfaction, waiver or removal of the conditions precedent contained in Section 1.2 of this Addendum (as contemplated in Section 2 of this Addendum) or on such other date that Seller and Purchaser mutually agree to in writing. Such closing shall occur in escrow with the Title Company at the time and on the date specified by Purchaser in a notice to Seller.

(b) Purchaser's obligation to close hereunder is conditioned upon: (i) the Title Company's agreement to issue an ALTA (Form B) policy of title insurance naming the Purchaser as the insured, in at least the amount of the Purchase Price and containing only those exceptions to title approved by Purchaser pursuant to the terms of this Contract and containing none of the "standard exceptions" in such title insurance policy; and (ii) the continuing accuracy and validity of Seller's representations and warranties as set forth in this Contract; and (iii) Purchaser's confirmation that there has been no material change in the condition of the Property from the effective date of Purchaser's written notice to Seller that all of Purchaser's conditions precedent have been satisfied, waived or removed by Purchaser and the date of closing.

5. Contract Date: Whenever the phrase "date of this Contract" or other similar phrase or term is used herein, the same shall mean the latest date upon which this Contract has been executed by either party hereto, as evidenced by the date set forth beneath such party's signature to this Addendum. This Agreement may be executed in counterpart originals, each of which when duly executed and delivered shall be deemed an original and all of which when taken together shall constitute one instrument, and delivery of this Agreement may be accomplished by facsimile or other electronic means. If any date for the occurrence of an event or act under this Contract falls on a Saturday, Sunday or legal holiday in the State of Missouri, then the time for the occurrence of such event or act shall be extended to the next succeeding business day.

6. Brokers: Seller represents and warrants to the Purchaser that Seller has dealt with no broker in connection with this transaction. Seller has engaged Colliers International to market the Property, but The City of Chesterfield is listed as a buyer for whom Colliers is not entitled to a commission. Seller agrees to defend, indemnify and hold Purchaser harmless from and against any and all loss, liability and expense, including reasonable attorney's fees, that the Purchaser may incur arising by reason of the above representation by the indemnitor being false. Purchaser represents and warrants to the Seller that Purchaser has not dealt with any broker. Purchaser agrees to defend, indemnify and hold Seller harmless from and

against any and all loss, liability and expense, including reasonable attorney's fees, that the Seller may incur arising by reason of the above representation by the indemnitor being false.

IN WITNESS WHEREOF, the parties hereto have executed this Addendum and the attached Real Estate Purchase Contract as of the date opposite their respective signatures.

SELLER:
The Successful Investors, LLC

PURCHASER:
The City of Chesterfield, Missouri

By: The Lipton Group, Inc.,
Manager

By: Bob Ration

By: [Signature]
Randy Lipton, President

Title: MAYOR

Date: 9/30/16

Date: 9/29/16

Address:

Address:

c/o The Lipton Group, Inc.
7211 Delmar Blvd.
St. Louis, MO 63130

Phone:
Facsimile:

Phone: 314-863-8000
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