

**REAL ESTATE AGREEMENT TERM SHEET**

Seller(s):	SELDIN PROPERTIES, LLC, a Nebraska limited liability company  By: Seldin Management, Inc., a Nebraska corporation, its Manager  By: _____  Printed: Adam S. Kirshenbaum  Title: Manager  Date: _____	<u>Seller's Address:</u>  12149 West Center Road Omaha, NE 68144
Purchaser	<u>Purchaser's Address:</u> _____ _____ _____  By: _____  Printed Name: _____  Title: _____  Date: _____	
Property:	Certain real property legally described as PARCEL ID 17315000102500-SUNSET HILL E143' LT 42 & ADJ TR BEG NE COR LT 62 SUNSET HILL, N856.6, W143, S856.62, E143.2 TO POB, KANSAS CITY, CLAY COUNTY, MISSOURI  Together with all improvements and appurtenances there on or appertaining thereto. Exact legal description and acreage may be determined based on ALTA survey paid by Purchaser.	
Purchase Price:	The purchase price ("Purchase Price") for the Property shall be _____ and No / 100 Dollars (\$ _____)	
Deposit:	\$ _____	

**REAL ESTATE AGREEMENT PROVISIONS**

- AGREEMENT TO SELL:** Subject to the terms and conditions stated in this Agreement, Seller, in consideration of the Deposit and other good and valuable consideration, the sufficiency of which is acknowledged, agrees to sell and convey or cause to be conveyed to Purchaser, and Purchaser shall purchase or cause to be purchased from Seller, all of Seller's right, title and interest in the Property and improvements thereon. The Deposit shall be paid to the Title Company within five (5) days after the date Seller signs and delivers this Agreement to the Purchaser. The Deposit will be applied to the Purchase Price if the sale is closed.
- PURCHASE PRICE:** The total Purchase Price of the Property will be the amount stated in the above Term Sheet and shall be paid to the Seller at the Closing.
- CLOSING:** The closing (the "Closing") of the purchase of the Property shall be held on or before May 7, 2021. The Closing shall take place in accordance with the provisions of this Agreement at a title company designated by Purchaser ("Title Company"). Seller shall furnish Purchaser with a Special Warranty Deed at Closing, subject only to deed restrictions, easements, rights-of-way of record and zoning regulations, general taxes and municipal levies payable in the current year and thereafter, and other liens or encumbrances of record. Seller shall also execute and deliver a closing statement, non-foreign affidavit, and such other certificates and confirmations as may be reasonably required by the Title Company or Purchaser to consummate the transactions contemplated hereby.

All adjustments referred to in this Agreement will be made as of the Closing Date. Taxes based on the current year assessment, sewer charges, subdivision, and all other assessments will be prorated and adjusted on the basis of 30 days to the month, Purchaser to pay for the day of Closing. General tax year and year for purposes of municipal levies shall be deemed to run from January 1 of the applicable year. Purchaser shall pay customary escrow and closing fees charged by the Title Company and the cost of

title insurance coverage. Seller shall pay all special taxes and assessments assessed against the Property on or before the date of the Closing, regardless of whether the same are due and payable.

4. **ACCESS:** Upon delivery of evidence of insurance reasonably acceptable to Seller, Purchaser, and its agents and representatives, shall have the right while this Agreement is in effect to access to the Property, at reasonable times, upon reasonable notice for the purposes of inspection, land surveying, environmental and geographical testing, and engineering studies; provided, however, that the Purchaser shall not conduct any invasive environmental testing or Phase II environmental testing without the written consent of Seller. Purchaser shall be responsible for any and all damage caused to the Property by Purchaser, its agents, employees, contractors, sub-contractors and/or representatives, and Purchaser shall indemnify and hold Seller harmless from any and all losses, expenses, and costs caused thereby. The indemnity provisions of this Section 4 shall survive the termination of this Agreement.

5. **INSPECTION DOCUMENTS:** Seller shall deliver to Purchaser within 5 days after the Effective Date, to the extent the same are within Seller's possession: (i) copies of all contracts and agreements entered into by Seller or its agents in connection with the Property; (ii) copies of the most recent real estate tax bills and notices of assessed valuation pertaining to the Property; (iii) all agreements and documents in connection with the ownership and/or development of the Property; and (iv) any other documents or information reasonably requested by Purchaser.

6. **SELLER'S AND PURCHASER'S REMEDIES:** If the sale is not closed within the time provided because of the Purchaser's failure to close on the acquisition of the Property or if Purchaser otherwise breaches this Agreement, then the Deposit shall be forfeited by Purchaser to Seller as liquidated and stipulated damages, which shall be Seller's sole and exclusive remedy. The parties hereby acknowledge that it is impossible to precisely fix the actual damages suffered by Seller as a result of such default and that the amount of liquidated damages represents a fair and reasonable compensation to Seller for such default and is not a penalty. If the Seller fails to close within the time provided for any reason or if Seller otherwise breaches this Agreement, Purchaser shall have the right, as its sole and exclusive remedy, to terminate this Agreement and to receive a refund of the Deposit.

7. **LITIGATION COSTS AND ATTORNEY'S FEES:** In the event of litigation with respect to this Agreement or enforcement of any provision of this Agreement, the prevailing party shall recover reasonable attorney's fees and related costs but only with respect to pursuing the remedies contemplated by Section 6 above.

8. **SELLER'S REPRESENTATIONS:** Seller represents and warrants to Purchaser as of the date hereof and as of the date of the Closing: (i) Seller has been duly authorized to execute this Agreement and to consummate the transaction contemplated hereby; and (ii) the persons executing this Agreement and all of the documents required to consummate the transaction contemplated hereby have been duly authorized to execute such documents and to bind Seller.

9. **PURCHASER'S REPRESENTATIONS:** Purchaser represents and warrants to Seller as of the date hereof and as of the date of the Closing: (i) Purchaser has been duly authorized to execute this Agreement and to consummate the transaction contemplated hereby; and (ii) the person executing this Agreement and all of the documents required to consummate the transaction contemplated hereby has been duly authorized to execute such documents and to bind Purchaser.

10. **NOTICES:** All notices and requests permitted or required to be given hereunder shall be in writing and shall be deemed effective (a) on the date delivered, if hand delivered, (b) on the date mailed by registered or certified U.S. Mail, return receipt requested, with adequate postage affixed, if mailed by registered or certified mail, or (c) on the date when sent, charges pre-paid, if delivered by reputable commercial overnight delivery service or U.S. Express Mail as evidenced by service receipt or by Express Mail postmark. All notices shall be addressed to the addressee at the address set forth in the Term Sheet or such other address as either party shall designate in writing in the manner hereinabove set forth.

11. **MISCELLANEOUS:** Purchaser may assign this Agreement without Seller's consent, but such assignment shall not release Purchaser of any of its obligations hereunder. In addition, Purchaser may direct Seller to deed the Property to an entity other than Purchaser. This Agreement binds the heirs, legal representatives, successors and assigns of the parties. Time is of the essence of this Agreement. No amendment to this Agreement is binding unless it is in writing and signed by all parties. If there is more than one Purchaser or Seller, the words Purchaser and Seller each refer to all such parties. If any provision(s) of this Agreement (is) are declared invalid, illegal or unenforceable in any respect, the remaining provision(s) shall remain in full force and effect as if this Agreement had been executed with such invalid provision(s) eliminated; provided that, if permitted by applicable law, any invalid, illegal or unenforceable provision(s) may be considered in determining the interest of the parties with respect to other provisions of this Agreement. This Agreement will be interpreted and enforced under the laws of the State of Missouri. Whenever it is provided in this Agreement that days shall be counted, the first day to be counted shall be the day following the date on which the event causing the period to commence occurs. The term "Effective Date" as used in this Agreement, shall mean the date of execution by the last of the parties hereto to execute this Agreement. If the day for the performance of any obligation or satisfaction or waiver of any condition or contingency under this Agreement is a Saturday, Sunday or legal holiday, then such last day shall be extended to the next business day. The terms, covenants and conditions of this Agreement contain the entire agreement between the parties, supersede all prior negotiations and agreements between the parties, and shall survive the Closing of the sale contemplated hereby. There are no representations, inducements, promises, or agreements, oral or otherwise between the parties that are not contained in this Agreement. In executing this Agreement, Seller has relied solely upon the promises, agreements and terms contained herein and the advice of Seller's advisors and legal counsel, if any. Either party shall have the right to waive any condition or contingency in this Agreement for the benefit of the party granting such waiver. Any such waiver shall be in writing and shall be signed by the party waiving such condition or contingency.

12. **AGENCY DISCLOSURES AND COMMISSION:** Purchaser and Seller represent and warrant that no broker has participated in this transaction with exception of Scott Moore with New World Group, LLC (d/b/a OMNE Partners). Each party will

indemnify and hold harmless the other against any liability imposed on said party in whole or partly because of the other's relations or contact with any broker or its representative or other person, together with all reasonable legal expenses and costs of that party incurred in connection therewith.

***END OF AGREEMENT TERMS AND CONDITIONS***