

BID YOUR PRICE – ST. LOUIS MULTI-PROPERTY AUCTION

LIVE & ONLINE AUCTION • 10 AM • WEDNESDAY • MARCH 30, 2022

PREVIEW: Tuesday, March 29, 2022 @ Your Leisure

PROPERTY 6: 1571 Salerno Dr., St. Louis, Missouri 63121

OPENING BID FOR THIS PROPERTY: \$100

ONLINE BIDDING: Starts March 15, 2022 @ 8am



- 15 properties close to the University of Missouri–St. Louis.
- 5 Single-Family Homes and 10 Vacant Residential Lots.
- Homes are Handyman Specials – Fix and Flip for Sale or Rent.

Auction Location:
University of Missouri–St. Louis
Millennium Student Center
Century Conference Room
17 Arnold B. Grobman Drive, Room 312
St. Louis, MO 63121

Terms:

- 10% Buyer Premium
- 10% Non-Refundable Earnest Money Deposit day of sale
- Balance due in cash at Closing within 30 days from date of Seller approval
- **Online:** 10% Non-Refundable Earnest Money Deposit due by wire transfer within 48 hours of Seller approval
- **Online:** Balance due in cash at Closing within 30 days from date of Seller approval

Important Notice to all Bidders: Sale subject to government approval. All the information contained in this flyer was obtained from sources believed to be correct, but is not guaranteed. Buyers shall rely on their own information, judgment, and inspection of the property and records. All announcements from the Auction Block take precedence over any printed or advertised material. This property will be sold subject to and applicable Federal, State, and/or Local Government Regulations. This property sold AS-IS/WHERE-IS. All acreages, measurements & other figures described in this brochure are approximate and therefore not necessarily to scale. Not responsible for accidents, injuries or any communicable diseases, including COVID-19. Sale Subject to Seller Confirmation. 220330



800-257-4161
www.AuctionStLouis.com

Martin E. Higgenbotham, CAI, AARE, AMM, CES
Jason B. Winter, CAI, AARE, AMM, CES



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Section 1

Property Information

AUCTION – LIVE & ONLINE

15 Properties near the University of Missouri-St. Louis

Wednesday, March 30, 2022, 10AM

Online Bidding Starts Tuesday, March 15, 2022, 8AM

Previews 3/29, 9AM-12:30PM

LOCATION: 1571 Salerno Dr., St. Louis, 63121

DESCRIPTION: 3,920 SF Multi-Family Zoned Lot. Easy access near Interstate 70 and Express Scripts. There is a permanent road easement on this parcel. **BID YOUR PRICE!**

PROPERTY ID: ST. LOUIS COUNTY ASSESSOR'S PARCEL NUMBER: 15H-11-0480

TAXES: \$0.00 (EXEMPT). PLEASE NOTE THAT THIS PROPERTY WILL BE REASSESSED UPON PURCHASE AND WILL BE ASSESSED PROPERTY TAXES

UTILITIES:

Water:	Missouri American Water
Sewer:	Metropolitan St. Louis Sewer District
Storm:	St. Louis County
Power:	Ameren
Gas:	Spire Energy
Phone:	Spectrum
Internet/CATV:	Spectrum

JURISDICTION: City of Normandy

ZONING: 39 MULTI

SCHOOLS:

Grades PK-K:	Early Learning Center
(Normandy Schools): Grades 1-8:	Lucas Crossing
Grades 9-12:	Normandy High School

TERMS: See Terms, Conditions and Details in the following Section.

Information Disclaimer

The data provided in this due diligence packet was compiled from a number of sources, including the public records, as a courtesy to the potential bidder. It is NOT intended to include all of the documentation affecting the subject property, but merely a partial collection of some of the frequently requested documentation. A potential bidder should not rely upon the information provided as his sole source of due diligence material. It is each bidder's sole responsibility to accomplish his due diligence in whatever manner he deems advisable. Although all information is derived from sources believed to be correct, neither the broker nor the seller make any warranty or representation as to the validity or accuracy of any information provided.

AUCTION PREVIEW SCHEDULE

MARCH 29, 2022, 9AM-12:30PM

4214 Marlin Dr., St. Louis, MO 63121:	9:00AM - 10:00AM
4024 Jenny Dr., St. Louis, MO 63131:	9:00AM - 10:00AM
8702 Link Ave., St. Louis, MO 63121:	10:00AM -11:00AM
8712 Link Ave., St. Louis, MO 63121:	10:00AM -11:00AM
1592 Salerno Dr, St. Louis, MO 63133	11:30AM-12:30PM
1571 Salerno Dr. St. Louis, MO 63133	At Your Leisure
4028 Jenny Dr., St. Louis, MO 63121	At Your Leisure
8695 Link Ave., St. Louis, MO 63121	At Your Leisure
8703 Link Ave., St. Louis, Mo 63121	At Your Leisure
8711 Link Ave., St. Louis, Mo 63121	At Your Leisure
8726 Link Ave., St. Louis, Mo 63121	At Your Leisure
8727 Link Ave., St. Louis, Mo 63121	At Your Leisure
8730 Link Ave., St. Louis, Mo 63121	At Your Leisure
4320 Walker Ln., St. Louis, MO 63121	At Your Leisure
4326 Walker Ln., St. Louis, MO 63131	At Your Leisure



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Section 2

Terms and Conditions of Auction

Terms and Conditions of the Auction

- Real Estate Terms:** Sold to the highest bidder, subject to government approval. All existing personal property within the Properties will be conveyed with the real estate. 10% Buyer Premium. Earnest Money Deposit of 10% of the Total Purchase Price (Winning Bid + Buyer's Premium) due on Auction Day, Personal or Business Check. Balance due at Closing. Closing to be within 30 days of government approval. Property is sold AS-IS, WHERE-IS with no representations or warranties of any kind other than marketable title.
- Online/App Terms:** Higgenbotham App is downloaded from the Apple™ App Store or Google™ Play Store for smartphone and tablet devices or can bid with laptop/desktop computer at www.AuctionStLouis.com. \$1,000 credit card authorization required in order to bid online. Sold to the highest bidder, subject to government approval. All existing personal property within the Properties will be conveyed with the real estate. 10% Buyer Premium. Upon the Auction Closing, successful bidder will execute and return Purchase and Sale Agreement by email and wire the Earnest Money Deposit equal to 10% of the Total Purchase Price (Winning Bid + Buyer's Premium) within 48 hours of Day of Sale to Old Republic Title of St. Louis. Balance due at Closing. Closing to be within 30 days of government approval. Property is sold AS-IS, WHERE-IS with no representations or warranties of any kind other than marketable title.
- Buyer Due Diligence:** Buyers shall rely on their own information, judgement, and inspection of the property and records. All announcements from the Auction block take precedence over any printed or advertised material. This property will be sold subject to any applicable Federal, State, and/or local Government Regulations. This property sold AS IS, WHERE IS. Not responsible for accidents, injuries or any communicable diseases, including COVID-19.
220330



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Section 3

Auction Location Map

**AUCTION LOCATION AERIAL MAP
17 ARNOLD B. GROBMAN DRIVE
MILLENNIUM STUDENT CENTER
CENTURY CONFERENCE ROOM 312**





2024

Section 4

Aerial Assessor Map

AERIAL ASSESSOR MAP





Section 5

Preliminary Title Commitment

Direct Closing Inquiries to:
lmccarthy@oldrepublictitle.com

Lisa McCarthy
Phone: (314) 692-8565

Fax: (314) 872-1850

Direct Title Inquiries to:
SLeasck@OldRepublicTitle.com

Steve Leasck
Phone: (314) 983-0300

Fax: (314) 983-0356

OLD REPUBLIC TITLE COMPANY OF ST. LOUIS, INC.
620 North McKnight Road
St. Louis, MO 63132-4911
Phone: (314) 983-0300

SCHEDULE A

FILE NO.: 2200554

1. Commitment Date: January 20, 2022 at 8:00 A.M.

2. Policy to be Issued:

(a) 2006 ALTA Owner's Policy Amount: To Be Determined

Proposed Insured:

To Be Determined

(b) 2006 ALTA Loan Policy Amount: To Be Determined

Proposed Insured:

To Be Determined

3. The estate or interest in the Land described or referred to in this Commitment is Fee Simple.

4. Title to the estate or interest in the Land is at the Commitment Date vested in:

The Curators of the University of Missouri

5. The land is described as follows:

In the County of St. Louis, State of Missouri:

Lot 1 of Castle Park, according to the plat thereof recorded in Plat Book 212 page 69 of the St. Louis County Records, excepting therefrom that part conveyed to St. Louis County, Missouri by instrument recorded in [Book 13038 page 337](#).

Being the same property acquired by instrument recorded in [Book 10961 page 2212](#).

This page is only a part of a 2016 ALTA Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions.

FILE NO.: 2200554

Address: 1571 Salerno Drive
St. Louis, MO 63133

Locator Number: 15H 110 480

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SCHEDULE B - I
REQUIREMENTS

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records
5. All documents which are to be recorded in connection with this file in the Office of the Recorder of Deeds must comply with Sections 59.005, 59.310 and 59.313 RSMo. Any document which does not comply with the provisions of these Sections will be subject to an additional \$25.00 recording fee to be charged by the Recorder of Deeds.
6. The Company must be informed, prior to closing, of any alterations, repairs or new construction in progress, recently completed or contemplated, at which time additional requirements may become necessary.
7. A valid state issued driver license is required for all transactions closed through Old Republic Title Company of St. Louis, Inc. If non-driver state ID is provided, then a second form of identification will be required. Contact your closer for additional acceptable forms of identification.
8. Pursuant to Section 381.058 RSMo., Purchaser/Lender and Seller have the right to be issued a closing protection letter at the cost of \$25.00. A closing protection letter protects a buyer, lender or seller against losses because of the following acts of the title insurer's named issuing title agency or agent:
 - a. Acts of theft of settlement funds or fraud with regard to settlement funds; and
 - b. Failure to comply with written closing instructions by the proposed insured when agreed to by the title agency or title agent relating to title insurance coverage.

NOTE: "Pursuant to Section 381.412 RSMo., all monies due from the purchaser or the loan must be in the form of a Cashier's Check, Certified Check, or Wire Transfer ("Good Funds")."

If funds at closing are not in the form of a Wire Transfer it could result in a delay in transferring possession.

9. We understand that at the time of issuance of this commitment there is not an executed contract in place. As a condition to insure, we will require that an executed contract be submitted to the Company and once this information is provided we may make further requirements and/or exceptions as we deem necessary under the circumstances.
10. The Land to be insured is reported as vacant by the Assessor's Office of the County of St. Louis.
11. According to the St. Louis County Assessor's Office, the property set forth on Schedule A of this commitment is located in unincorporated St. Louis County. Prior to closing, contact the Company at 314-983-0300 so that we may submit a request to St. Louis County to obtain current information regarding special taxes. If any special taxes are due

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they must be paid at closing, otherwise, an exception for special taxes will appear on all policies when issued.

NOTE: There is a \$5.00 charge from St. Louis County each time a request is submitted to them.

12. Provide appropriate Broker's Affidavit signed by both seller and buyer.
13. Provide a Seller's Affidavit acceptable to this company.
14. Warranty Deed executed by The Curators of the University of Missouri to To Be Determined.
15. A copy of Resolution from the Curators of the University of Missouri authorizing above transaction should be presented to this Company for examination.
16. Duly authorized Deed of Trust from To Be Determined securing the Loan.
17. We have not been advised as to whether the purchaser to be insured is an individual, a corporation, partnership or a limited liability company. Once this information is provided we will make such requirements and exceptions as we deem necessary under the circumstances.
18. Pay any unpaid assessments by trustees of said subdivision.
19. Pay any unpaid assessments for maintenance of sewer system.
20. Pay any unpaid Sewer Lateral Line Surcharge.

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SCHEDULE B - II

EXCEPTIONS

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.

Standard Exceptions

2. (a) Rights or claims of parties in possession not shown by the public records.
- (b) Easements, or claims of easements, not shown by the public records.
- (c) Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey.
- (d) Any lien, or right to a lien, for services, labor or material heretofore, or hereafter furnished, imposed by law and not shown by the public records.
- (e) General taxes for the year 2022 and thereafter.

Special Exceptions

3. Any Special Taxes entered against said property subsequent to the date hereof.
4. Easements according to plat recorded in [Plat Book 212 Page 69](#).
5. Rights of tenants in possession under unrecorded and month-to-month leases.
6. Any lien or right to a lien filed by a licensed real estate broker, real estate sales person, or state certified real estate appraiser, pursuant to the provision of the Commercial Real Estate Brokers and State Certified Real Estate Appraisers Lien Act.

NOTE: Upon execution, at the time of closing, of the proper affidavits by the buyers and sellers that no notice of lien has been received, this item will be deleted from the final policy.

7. Any assessments by trustees of said subdivision.

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8. Any assessments for maintenance of sewer system.
9. Any sewer lateral line surcharges.


NOTE: The following real estate tax figures are provided for informational purposes only.

sml

Assessment: \$6,270.00 - 2021 - LAND ONLY

TAX EXEMPT - 2021

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 OLD REPUBLIC TITLE																		
FACTS		WHAT DOES OLD REPUBLIC TITLE DO WITH YOUR PERSONAL INFORMATION?																
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.																	
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> • Social Security number and employment information • Mortgage rates and payments and account balances • Checking account information and wire transfer instructions <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>																	
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Old Republic Title chooses to share; and whether you can limit this sharing.																	
Reasons we can share your personal information		<table border="1"> <thead> <tr> <th>Does Old Republic Title share?</th> <th>Can you limit this sharing?</th> </tr> </thead> <tbody> <tr> <td>Yes</td> <td>No</td> </tr> <tr> <td>No</td> <td>We don't share</td> </tr> <tr> <td>No</td> <td>We don't share</td> </tr> <tr> <td>Yes</td> <td>No</td> </tr> <tr> <td>No</td> <td>We don't share</td> </tr> <tr> <td>No</td> <td>We don't share</td> </tr> <tr> <td>No</td> <td>We don't share</td> </tr> </tbody> </table>	Does Old Republic Title share?	Can you limit this sharing?	Yes	No	No	We don't share	No	We don't share	Yes	No	No	We don't share	No	We don't share	No	We don't share
Does Old Republic Title share?	Can you limit this sharing?																	
Yes	No																	
No	We don't share																	
No	We don't share																	
Yes	No																	
No	We don't share																	
No	We don't share																	
No	We don't share																	
For our everyday business purposes — such as to process your transactions, maintain your account(s), or respond to court orders and legal investigations, or report to credit bureaus																		
For our marketing purposes — to offer our products and services to you																		
For joint marketing with other financial companies																		
For our affiliates' everyday business purposes — information about your transactions and experiences																		
For our affiliates' everyday business purposes — information about your creditworthiness																		
For our affiliates to market to you																		
For non-affiliates to market to you																		
Go to www.oldrepublictitle.com (Contact Us)																		

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Who we are	
Who is providing this notice?	Companies with an Old Republic Title name and other affiliates. Please see below for a list of affiliates.
What we do	
How does Old Republic Title protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. For more information, visit https://www.oldrepublictitle.com/privacy-policy
How does Old Republic Title collect my personal information?	<p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none"> · Give us your contact information or show your driver's license · Show your government-issued ID or provide your mortgage information · Make a wire transfer <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none"> · Sharing for affiliates' everyday business purposes - information about your creditworthiness · Affiliates from using your information to market to you · Sharing for non-affiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing. See the State Privacy Rights section location at https://www.oldrepublictitle.com/privacy-policy for your rights under state law.</p>
Definitions	
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> • <i>Our affiliates include companies with an Old Republic Title name, and financial companies such as Attorneys' Title Fund Services, LLC, Lex Terrae National Title Services, Inc., Mississippi Valley Title Services Company, and The Title Company of North Carolina.</i>
Non-affiliates	<p>Companies not related by common ownership or control. They can be financial and non-financial companies.</p> <ul style="list-style-type: none"> • <i>Old Republic Title does not share with non-affiliates so they can market to you</i>
Joint marketing	<p>A formal agreement between non-affiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> • <i>Old Republic Title doesn't jointly market.</i>

Affiliates Who May be Delivering This Notice				
American First Title & Trust Company	American Guaranty Title Insurance Company	Attorneys' Title Fund Services, LLC	Compass Abstract, Inc.	eRecording Partners Network, LLC
Genesis Abstract, LLC	Guardian Consumer Services, Inc.	iMarc, Inc.	Kansas City Management Group, LLC	L.T. Service Corp.
Lenders Inspection Company	Lex Terrae National Title Services, Inc.	Lex Terrae, Ltd.	Mississippi Valley Title Services Company	National Title Agent's Services Company
Old Republic Branch Information Services, Inc.	Old Republic Diversified Services, Inc.	Old Republic Escrow of Vancouver, Inc.	Old Republic Exchange Company	Old Republic National Ancillary Services, Inc.
Old Republic National Commercial Title Services, Inc.	Old Republic Title and Escrow of Hawaii, Ltd.	Old Republic National Title Insurance Company	Old Republic Title Company	Old Republic Title Companies, Inc.
Old Republic Title Company of Conroe	Old Republic Title Company of Indiana	Old Republic Title Company of Nevada	Old Republic Title Company of Oklahoma	Old Republic Title Company of Oregon
Old Republic Title Company of St. Louis	Old Republic Title Company of Tennessee	Old Republic Title Information Concepts	Old Republic Title Insurance Agency, Inc.	Old Republic Title, Ltd.
RamQuest Software, Inc.	Republic Abstract & Settlement, LLC	Sentry Abstract Company	Surety Title Agency, Inc.	The Title Company of North Carolina
Trident Land Transfer Company, LLC				



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Section 6

Purchase & Sale Agreement



AUCTION PURCHASE AND SALE AGREEMENT

THIS AUCTION PURCHASE AND SALE AGREEMENT (the "Agreement") is made and entered into as of _____ day of _____, 2022 by THE CURATORS OF THE UNIVERSITY OF MISSOURI (collectively the "Seller" and _____ (collectively the "Purchaser(s)"), for the property located at: 1571 Salerno Drive, St. Louis, MO 63133 and further described in Exhibit A of this Agreement and recites and provides as follows:

RECITALS

WHEREAS, the Seller owns the Property as more particularly described on Exhibit A and by this reference made a part hereof (collectively, the "Property");

WHEREAS, Purchaser desires to purchase the Property and has submitted an offer for purchase as part of an auction (the "Offer");

WHEREAS, the Offer is subject to the Terms & Conditions of Auction Sale, as defined on the Auctioneer's website at www.higgenbotham.com and in the Property Information Package for the Property and by this reference made a part hereof; and

WHEREAS, Seller agrees to sell the Property subject to the terms and provisions of this entire Agreement.

AGREEMENT

NOW, THEREFORE, for and in good consideration of the mutual promises, covenants and conditions set forth herein, the receipt and sufficiency of which is acknowledged, the parties hereto agree as follows:

Section 1. Sale and Purchase. Subject to the terms and conditions hereof, Seller shall sell, and Purchaser shall purchase the Property. The last date upon which this Agreement is signed shall be hereinafter referred to as the "Commencement Date."

Section 2. Offer. This Agreement, when signed by Purchaser and submitted to Seller, shall be irrevocable for SEVEN (7) business days from the date of submission, and shall not be withdrawn for any reason by Purchaser. If not accepted by Seller within that time by delivery of a signed copy of this Agreement to the Purchaser, this Agreement and the Purchaser's offer shall become null and void and the Deposit held by the Escrow Agent shall be promptly returned to the Purchaser.

Section 3. Purchase Price. The purchase price for the Property shall be _____ DOLLARS (\$ _____)

(the "Purchase Price"). The Purchase Price includes the 10% Buyer's Premium based on the following:

- A. High Bid Price: \$ _____
- B. Buyer's Premium (equal to 10% of the High Bid Price) \$ _____
- C. Total Purchase Price (equals A + B) \$ _____
- D. Earnest Money Deposit (10% of the Total Purchase Price) \$ _____

The Purchase Price shall be payable as follows:

- A. Deposit. An Earnest Money Deposit (the "Deposit") of \$ _____ of the Purchase Price shall be held in a Real Estate Trust Account by the Escrow Agent and is non-refundable upon mutual execution of the Agreement between Purchaser and Seller, unless otherwise specified herein. The Deposit is due at the time of the Purchaser signing this Agreement.
- B. Remaining Balance. The balance of the Purchase Price, less the Deposit, is to be paid at Closing, as hereinafter defined, in cash, by wire transfer or other immediately available funds.

Section 4. Title Commitment, Exceptions, and Auction Terms

- A. Title Commitment. As part of the Property Documents, Seller delivered the most recent title commitment or policy in its

possession to the Purchaser, which is identified in Exhibit A (the "Existing Title"). Purchaser has waived any objections to the Existing Title.

- B. Permitted Exceptions. Purchaser shall accept title to the Property, subject to the following exceptions (the "Permitted Exceptions"):
1. Those matters affecting or relating to the title to, or the survey of, the Property which are of record on the Commencement Date or which would be disclosed by a current and accurate survey and physical inspection of the Property.
 2. The lien of non-delinquent taxes, assessments and other usual and customary charges assessed against the owners of real property in the state in which the Land is located for the current year and all subsequent years.
 3. All building and zoning laws, codes and regulations affecting the Property, including all proffers, special exceptions, conditions, site plan approvals, and other similar matters, if any, relating to the zoning of the Property.
 4. All exceptions provided for in the Existing Title.
 5. Roads and highways.
- C. Auction Terms & Conditions. The Auction Terms and Conditions as posted on the Auctioneer's website at www.higgenbotham.com and in the Property Information Package for this Property are hereby incorporated into this Agreement as fully as if copied herein verbatim. To the extent that any term or condition of the Terms and Conditions may be in conflict with this Agreement, except for announcements made the day of the auction, it is the intention of the Purchaser and Seller that this Agreement shall control.

Section 5. Closing.

- A. Closing shall take place at a date which shall be no later than THIRTY (30) days from the Commencement Date, the last date upon which this Agreement is signed.
- B. The Escrow Agent shall be: Old Republic Title Company of St. Louis ("Escrow Agent"), unless otherwise chosen differently by Seller.
- C. At the Closing, Seller shall convey to Purchaser, by Special Warranty Deed ("Warranty Deed"), insurable fee simple title to the Property free and clear of liens, claims, interests and encumbrances, subject only to the Permitted Exceptions. Seller shall deliver possession of the Property to the Purchaser as of the date of Closing. The Purchaser accepts all previously disclosed matters of title provided by the Auction Firm and Seller prior to auction.
- D. At the Closing, Escrow Agent shall deliver to Seller a settlement statement in form and substance reasonably satisfactory to Purchaser and Seller and such other documents, certificates and instruments as may reasonably be required to convey the Property to Purchaser.

Section 6. Closing Costs. Notwithstanding anything to the contrary contained herein, the costs of Closing shall be paid as follows:

By Purchaser:

- A. Escrow Agent's closing fee;
- B. All Transfer Tax and Recording fees;
- C. Escrow Agent's document preparation fee; and,
- D. All premiums, fees and costs associated with the issuance of any lender and/or owner title policy.
- E. A per diem of \$_____ per day if the Purchaser does not close on or before the Closing Date ("Closing Penalty") and the delay in the Closing is the fault of the Purchaser. The Closing Penalty will not be applicable to the Purchase Price. If the Purchaser does not close on or before the Closing Date, the Purchaser will have up to _____ days after the Closing Date to ultimately close on the property and the Closing Penalty will be due and payable at the Closing Date.

By Seller:

- A. Preparation of Warranty Deed and other Seller's documents required hereunder.

Section 7. Brokerage/Auctioneer Fees. Seller shall pay to Higgenbotham Auctioneers International Limited, Inc., an auctioneer's fee pursuant to a separate written agreement. Other than _____ as broker for the Purchaser, the Purchaser represents and warrants to the Seller that it has not taken any action and is not aware of any facts that may give rise to a commission or brokerage fee being due as a result of the transfer of the Property. The Purchaser shall indemnify and hold the Seller harmless from and against any claims made for a commission due.

Section 8. Taxes and Assessments. The Seller is tax exempt and general real estate taxes shall not be pro rated.. The water rates and sewer charges, if any, shall be prorated and adjusted to the date of Closing. Buyer should not rely on the Seller's current property taxes as the amount of property taxes that the buyer may be obligated to pay in the year of or subsequent to purchase. A change of ownership or property improvements triggers reassessments of the property that could result in higher property taxes. If you have any questions concerning valuation, contact the real estate assessor's office for St. Louis County for information.

Section 9. Seller's Representations.

A. The Seller represents to Purchaser the following:

1. The Seller has authority to sell the Property and is authorized to deliver a Warranty Deed, and such other documents that are customary and necessary to convey the Property to the Purchaser.

Section 10. Property Condition and Development Obligations.

- A. Disclaimer. Seller has not made, does not make and specifically disclaims any representations, warranties, promises, covenants, agreements or guarantees of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, concerning or with respect to: (a) the nature, quality or condition of the Property, including, without limitation, the water, soil and geology; (b) the suitability of the Property for any and all activities and uses which Purchaser may conduct thereon; (c) the compliance of the Property or its operation with any laws, rules, ordinances or regulations of any applicable governmental authority or body; (d) the habitability, merchantability or fitness for a particular purpose of the Property; (e) the presence of any endangered or threatened species on the Property, as well as the suitability of the Property as habitat for any of those species; (f) the accuracy or completeness of any materials provided to Purchaser under the provisions of this Agreement or otherwise; or (g) any other matter with respect to the Property. Without limiting the foregoing, Seller does not make and has not made any representation or warranty regarding the presence or absence of any hazardous substance on, under or about the property or the compliance or non-compliance of the property with any and all federal, state or local environmental laws, ordinances, regulations, orders, decrees or rules regulating, relating to or imposing liability or standards of conduct concerning any hazardous substances.
- B. Acknowledgment of Inspection. Purchaser acknowledges and agrees that (a) Purchaser has had the opportunity to inspect the Property, (b) if this transaction is consummated, Purchaser will be purchasing the Property pursuant to Purchaser's independent examination, study, inspection and knowledge of the Property, and (c) Purchaser is relying upon its own determination of the value and condition of the Property and not on any information provided or to be provided by Seller. Purchaser is relying solely upon its own inspections, investigations, research and analyses in entering into this Agreement and is not relying in any way upon any representations or warranties (except those expressly provided in this Agreement), statements, plans, specifications, cost estimates, studies, reports, descriptions, guidelines or other information or material furnished by Seller or its representatives to Purchaser or its representatives, whether oral or written, express or implied, of any nature whatsoever regarding any such matters. Purchaser further acknowledges that any references by Seller, its broker(s), advisors, attorneys, consultants and Higgenbotham Auctioneers International Limited, Inc. regarding square footage, dimensions or area measurements for land or improvements thereon are approximate and were provided by Seller without representation to their accuracy. Purchaser acknowledges and agrees that verification or determination of the accuracy of such information is the responsibility of Purchaser. With respect to any personal property being conveyed hereunder, Purchaser shall not rely on any list of such property compiled by Seller, but rather, Purchaser shall compile its own list for review by Seller, which list, if approved by Seller, shall be countersigned by Seller as evidence of the list's accuracy, and such list shall constitute the personal property to be conveyed to Purchaser at Closing.
- C. AS IS. THE OCCURRENCE OF THE CLOSING WILL CONSTITUTE AN ACKNOWLEDGMENT BY PURCHASER THAT THE PROPERTY WAS ACCEPTED WITHOUT REPRESENTATION OR WARRANTY, STATUTORY, EXPRESS OR IMPLIED, AND OTHERWISE IN AN "AS IS, WHERE IS, AND WITH ALL FAULTS" CONDITION BASED SOLELY ON PURCHASER'S OWN INSPECTION THEREOF AND IN ACCORDANCE WITH ANY REVIEW OF THE PROPERTY CONDUCTED BY PURCHASER. THE SALE OF THIS PROPERTY IS NOT CONTINGENT UPON THE PURCHASER OBTAINING A CERTIFICATE OF OCCUPANCY.
- D. RELEASE. PURCHASER HEREBY RELEASES SELLER AND ANY SERVICER, AGENT, REPRESENTATIVE, MANAGER, AUCTIONEER, AFFILIATE, BOARD MEMBER, OFFICER, PARTNER, SHAREHOLDER OR EMPLOYEE OF SELLER (A "SELLER RELATED PARTY") FROM ALL CLAIMS, LOSSES, DAMAGES, LIABILITIES, COSTS AND EXPENSES WHICH PURCHASER OR ANY PARTY RELATED TO OR AFFILIATED WITH PURCHASER (A "PURCHASER RELATED PARTY") HAS OR MAY HAVE ARISING FROM OR RELATED TO ANY MATTER OR THING RELATED TO THE PHYSICAL CONDITION OF THE PROPERTY, ANY CONSTRUCTION DEFECTS, ANY ERRORS OR OMISSIONS IN THE DESIGN OR CONSTRUCTION OF THE PROPERTY AND ANY ENVIRONMENTAL CONDITIONS AT, IN, ON OR UNDER THE PROPERTY, AND PURCHASER WILL NOT LOOK TO SELLER OR ANY SELLER RELATED PARTY IN CONNECTION WITH THE FOREGOING FOR ANY REDRESS OR RELIEF.

To Broker: West Central Auction Co.
ATTN: Jason B. Winter
P.O. Box 774
Harrisonville, MO 64701
(816) 884-1987

To Escrow Agent: Old Republic Title Company of St. Louis
ATTN: Lisa McCarthy
9645 Clayton Road, 2nd Floor
Ladue, MO 63124
(314) 692-8565 Phone
(314) 872-1850 FAX

Section 18. Entire Agreement. This Agreement contains the entire agreement between Seller and Purchaser, and there are no other terms, conditions, promises, undertakings, statements or representations, expressed or implied, concerning the sale contemplated by this Agreement.

Section 19. Modification. The terms of this Agreement may not be amended, waived or terminated orally, but only by an instrument in writing signed by the Seller and Purchaser.

Section 20. Counterparts. This Agreement may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same instrument.

Section 21. Severability of Provisions. Any part, provision, representation, warranty or covenant of this Agreement that is prohibited or unenforceable or is held to be void or unenforceable in any particular jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the parties hereto waive any provision of law that prohibits or renders void or unenforceable any provision hereof.

Section 22. Captions. The captions and paragraph headings contained herein are for convenience only and shall not be used in construing or enforcing any of the provisions of this Agreement.

Section 23. Acceptance. This Agreement when signed on behalf of Purchaser shall be deemed an offer and shall remain in effect until SEVEN (7) days from the date of submission. If not accepted by Seller within that time by Seller by delivery of a signed copy of this Agreement to the Purchaser, this Agreement and the Purchaser's offer shall become null and void.

Section 24. Exhibits. The exhibits to this Agreement are hereby incorporated and made a part hereof and are an integral part of this Agreement.

Section 25. Successors. This Agreement shall inure to the benefit of and bind the parties hereto and their respective successors and assigns. This Agreement cannot be assigned by the Purchaser to any party without the prior written consent of the Seller. It is intended and agreed that the covenants provided in this Agreement shall be covenants running with the land binding to the fullest extent permitted by law and equity for the benefit and in favor of, and enforceable by, the Seller, or any successor thereto, against Purchaser, and every successor in interest to the Property or any part thereof or any interest therein, and any party in possession or occupancy of the Property or any part thereof.

Section 26. Governing Law and Court of Exclusive Jurisdiction. This Agreement and all documents and instruments referred to herein shall be governed by the laws of the State of Missouri. Any disputes between the Seller and Purchaser regarding this Agreement will be decided exclusively by courts within the State of Missouri.

Section 27. Time of Essence. TIME IS OF THE ESSENCE with respect to each and every provision of this Agreement. Whenever any action must be taken (including the giving of notice or the delivery of documents) under this Agreement during a certain period of time (or by a particular date) that ends (or occurs) on a weekend or federal holiday, then such period (or date) shall be extended until the next succeeding business day.

Section 28. Patriot Act. Purchaser is not, and will not be, a person or entity with whom Seller is restricted from doing business under the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, H.R. 3162, Public Law 107 56 (commonly known as the "USA Patriot Act") and Executive Order Number 13224 on Terrorism Financing, effective September 24, 2001 and regulations promulgated pursuant thereto (collectively, the "Anti Terrorism Laws"), including, without limitation persons and entities named on the Office of Foreign Asset Control Specially Designated Nationals and Blocked Persons List.

Section 29. Non-Foreign Seller. Seller represents that at the time of acceptance of this Agreement and at the time of Closing, Seller is not a "foreign person" as such term is defined in the Foreign Investments in Real Property Tax act of 1980 (26 USC Section 1445(f) et. Sec) ("FIRPTA"). If either the sales price of the property exceeds \$300,000.00 or the Purchaser does not intend to use the property as a primary residence then, at the Closing, and as a condition thereto, Seller shall furnish to Purchaser an affidavit, in a form and substance acceptable to Purchaser, signed under penalty of perjury containing Seller's United States Social Security and/or taxpayer identification numbers and a declaration to the effect that Seller is not a foreign person within the meaning of Section "FIRPTA."

IN WITNESS HEREOF, Purchaser and Seller agree that the Date of this Agreement shall be the date the Seller executes this Agreement.

SELLER:

THE CURATORS OF THE UNIVERSITY OF MISSOURI

BY: Kevin Hogg
Assistant Vice President-Treasury & Real Estate

Date of Seller Acceptance

PURCHASER:

(Print Name)

(Signature)

Date of Purchaser Offer

PURCHASER:

(Print Name)

(Signature)

Date of Purchaser Offer

EXHIBIT A

Property Address

1571 Salerno Drive, St. Louis, MO 63133

Legal Description

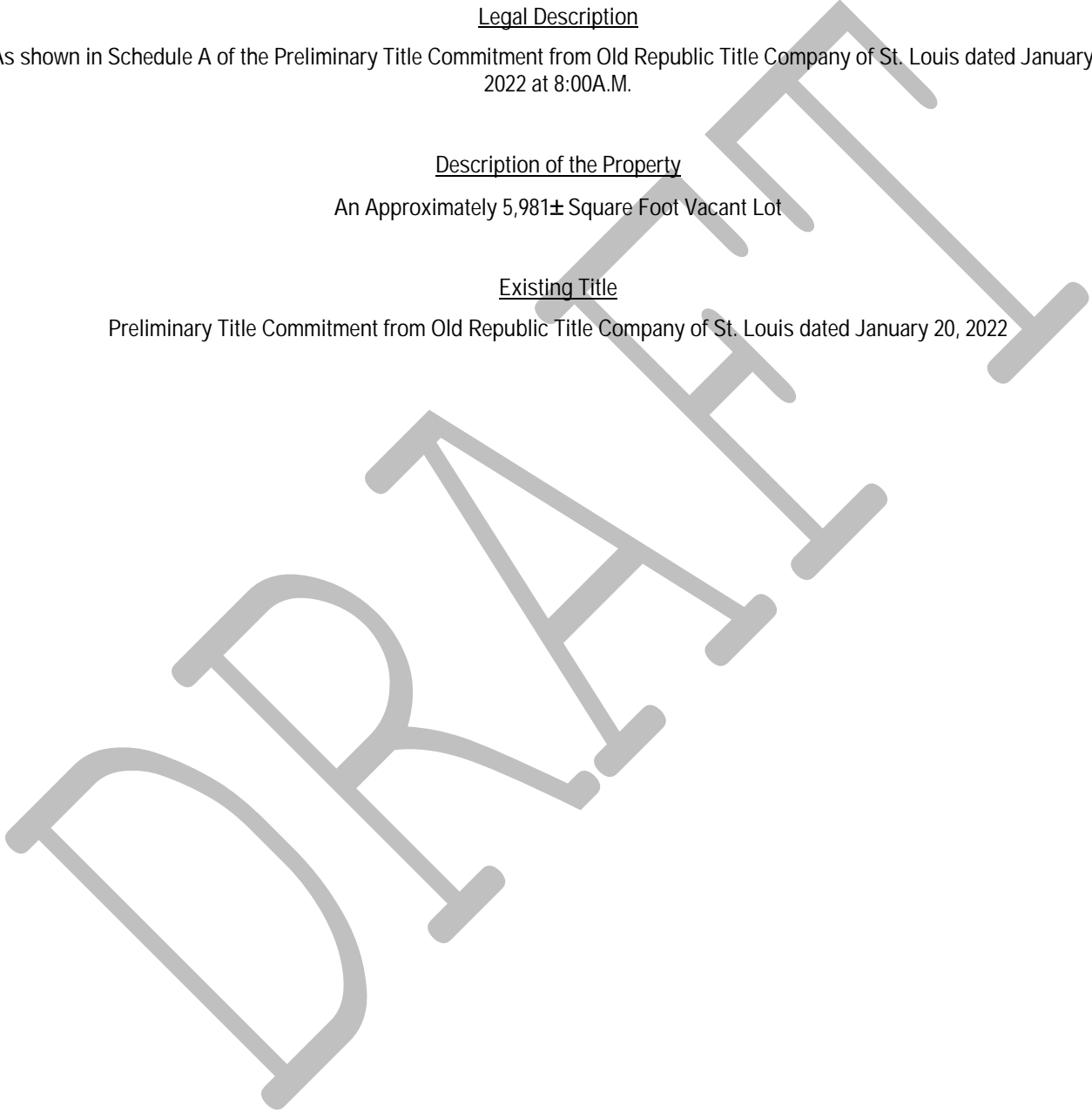
As shown in Schedule A of the Preliminary Title Commitment from Old Republic Title Company of St. Louis dated January 20, 2022 at 8:00A.M.

Description of the Property

An Approximately 5,981± Square Foot Vacant Lot

Existing Title

Preliminary Title Commitment from Old Republic Title Company of St. Louis dated January 20, 2022



INDIVIDUAL:

PURCHASER(S):

(Print Name) (Print Name)

PURCHASER'S

ADDRESS:

PURCHASER'S

PHONE:

Office: _____ Fax: _____

Home _____ E-mail: _____

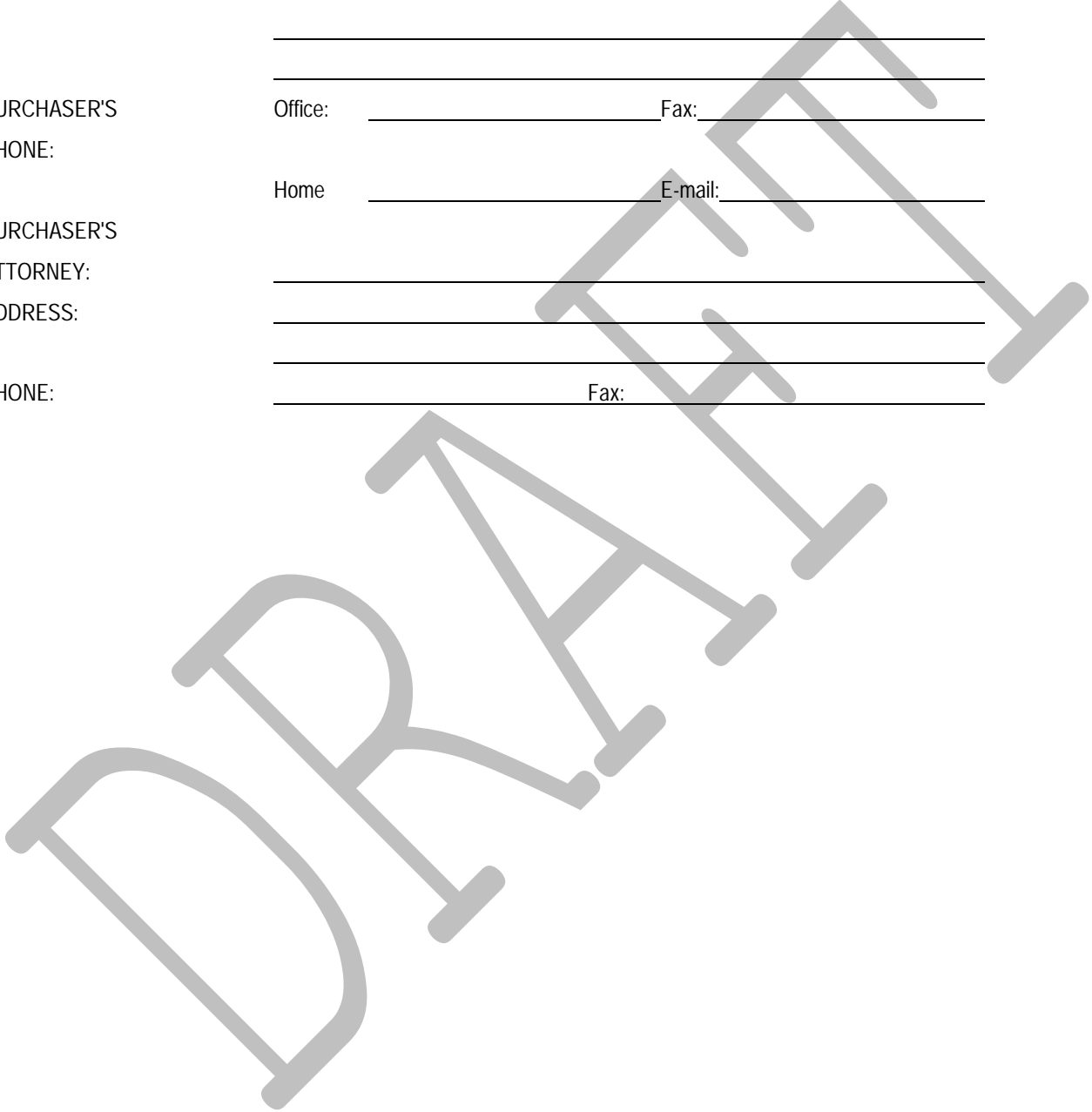
PURCHASER'S

ATTORNEY:

ADDRESS:

PHONE:

_____ Fax: _____





jkj

Section 7

Form of Deed

NOTE: This will be added shortly



9/23

Section 8

Wiring Instructions

**FUNDS WIRED TO
OLD REPUBLIC TITLE COMPANY OF ST. LOUIS, INC.**

DO NOT USE FOR ACH

WE CANNOT ACCEPT ACH DEPOSITS

**US BANK
10 NORTH HANLEY ROAD
ST. LOUIS, MO 63105
1-800-872-2657**

ABA #081000210

FOR CREDIT TO ACCOUNT #152307774249

**CONTACT ACCOUNTING DEPARTMENT
314-205-1192
Ext. 10830**

**PLEASE GIVE A PROPERTY ADDRESS
AND BORROWERS NAME
ON THE WIRING INSTRUCTIONS**

IMPORTANT: If you receive wiring instructions from Old Republic Title, including any changes, you should call the closer to verify the instructions before wiring any funds.