

LAND REUTILIZATION AUTHORITY
 LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY
 PLANNED INDUSTRIAL EXPANSION AUTHORITY

1520 Market St. Suite 2000
314-657-3700

OFFER TO PURCHASE REAL ESTATE

STRAIGHT SALE OPTION OPTION LENGTH: _____

Parcel Number: _____ Tax Suit Number: _____

Property Address: _____

This Offer, Made this (date) _____

Name: _____

Address: _____

Phone No: _____ E-Mail: _____

Hereinafter called BUYER (whether one or more), to the agency, operating under and pursuant to the pertinent law, hereinafter designated SELLER.

WITNESSETH: That Buyer hereby offers to buy, on the terms herein provided, the following described real estate in the City of St. Louis, Missouri, together with all improvements thereon, if any, in the present condition thereof, to wit:

Property Address:

Subject to all Encumbrances, Agreement, Easements, Reservations and Restrictions of Record, and present Leases and Tenancies, if any, and Liens of the United States Government, if any, **and subject also to a right of re-entry and repossession in favor of Seller in the event Buyer fails, within eighteen months of closing, to improve the property as promised.**

SUBJECT TO:

And OFFERS TO PAY THEREFORE the sum of: DOLLARS (\$) .00)

To be paid upon delivery of a DEED as herein provided.
PAYMENT IN FULL BY CASHIER'S CHECK ONLY.

BUYER states the intended use of the herein-mentioned parcel of real property is:

PLEASE NOTE if the Seller is the Land Reutilization Authority, ALL properties Classified "C" are being held for future development. The Commission will consider offers on Class "C" properties and sell the property ONLY if the intended use is consistent with the area development plan.

In the event Buyer has requested an option for the Real Estate, then Seller will prepare a separate contract containing all terms and conditions under which Seller would consummate such a transaction. For all other offers, the following terms and conditions shall apply to this transaction:

BUYER HAS PERSONALLY VIEWED AND EXAMINED THE ABOVE DESCRIBED REAL ESTATE, AND BUYER EXPRESSLY STATES AND ACKNOWLEDGES THAT NO ORAL OR WRITTEN REPRESENTATIONS OF ANY KIND HAVE BEEN MADE BY ANY OFFICIAL, EMPLOYEE OR AGENT OF THE SELLER CONCERNING THE REAL ESTATE, INCLUDING ANY STATEMENT ABOUT THE ENVIRONMENTAL CONDITION OF THE PROPERTY. BUYER EXPRESSLY ACKNOWLEDGES THAT SELLER IS SELLING PROPERTY "AS IS - WHERE IS"

Buyer's Initials

If this offer is accepted by the Seller, as evidenced by the signature of the Director of Real Estate of the Seller, then this offer shall constitute an agreement to buy and sell respectively on the terms and conditions thereof, and the said sale shall be consummated in the following manner:

Buyer will be notified by letter of acceptance of their offer. If this sale is in the form of an Option, then Buyer will receive 2 copies of said option in the mail. A ten percent 10% option fee is due upon signing. The Balance of the Purchase Price herein provided for, together with the amount of the costs necessary to close this transaction is due at closing. The Director of Real Estate must approve an extension of any time frame in writing.

Upon receipt of said sums, the Seller shall execute and acknowledge a Special Warranty Deed to the Buyer conveying to the Buyer all of the interest of said Seller in and to said above described Real Estate and shall deliver said Deed to the Buyer by placing same of record in the Office of the Recorder of Deeds of the City of St. Louis, Missouri.

The rights of the Buyer hereunder shall not be transferred or assigned by said Buyer except upon the written consent of the Seller.

ENVIRONMENTAL INSPECTIONS:

Buyer shall have the right, prior to closing, to inspect, which term shall include investigate, the property to determine its environmental fitness and to identify any environmental problem. Said inspection shall be in lieu of all warranties pertaining thereto; failure to inspect shall constitute a waiver of any claims or setoffs against Seller pertaining to the environmental condition of the property. Buyer shall be responsible for all costs and expenses of said inspection, and Buyer agrees to keep confidential the results of any said inspection unless required by law to report same to any governmental authority. Buyer agrees to otherwise disclose said results only to Seller. Either Buyer or Seller shall have the right to void this contract, without incurring any further liability or obligation toward other Party, should said inspection reveal the existence of an environmental condition or problem.

LEAD BASED PAINT INSPECTION:

Notwithstanding anything herein to the contrary, unless such opportunity is waived by Buyer in writing, upon execution of this Offer to Purchase Real Estate and for a period of 10 days prior to closing, Buyer is entitled to obtain, at its own cost and expense, an inspection of the property to determine whether lead-based paint or lead-based paint hazards exist on the property and its extent. In the event Buyer exercises this right, Buyer shall provide Seller with (1) the name, phone number and address of the person(s) who Buyer has retained to perform such inspection or risk assessment and a true and accurate copy of any contract or document between Buyer and the inspector memorializing their agreement for inspection services (2) the date(s) Buyer’s inspector desires access to the property to perform such inspection/risk assessment and (3) the results of such inspection/risk assessment including true and accurate copies of any and all written reports prepared by Buyer’s inspector. Should the results of such inspection uncover the existence of lead-based paint or lead-based paint hazards on the property. Buyer shall be entitled to rescind this Offer upon (1) notification to Seller, and (2) tendering to Seller the information set forth above.

NOTE:

- **SELLER MAKES NO REPRESENTATION AS TO THE MARKETABILITY OF TITLE TO PROPERTY. THEREFORE, SELLER STRONGLY ENCOURAGES BUYER, AT BUYER’S EXPENSE, TO SECURE TITLE INSURANCE.**
- **PRIOR TO CLOSING, BUYER MUST MEET ALL CONTINGENCIES TO SALE OF PROPERTY. SUCH CONTINGENCIES TO INCLUDE, BUT NOT BE LIMITED TO PLANS, BUDGET AND FINANCING THAT IS ACCEPTABLE TO SELLER.**
- **BUYER UNDERSTANDS THAT PROPERTY WILL BE DELIVERED BY A SPECIAL WARRANTY DEED. THIS DEED WILL INCLUDE A RIGHT OF RE-ENTRY OF PROPERTY TO SELLER, IF PROPERTY IS NOT COMPLETED, ACCORDING TO APPROVED PLANS, WITHIN 18 MONTHS OF TRANSFER TO BUYER.**
- **BUYER WILL PAY ALL CLOSING COSTS AND RECORDING FEES NECESSARY TO CLOSE THIS TRANSACTION.**
- **THE PROPERTY YOU ARE OFFERING TO PURCHASE MAY HAVE BEEN VACANT FOR OVER 5 YEARS. IT IS RECOMMENDED THAT A SEWER INSPECTION BE CONDUCTED**
- **IF BUYER INTENDS TO SUBMIT A REQUEST FOR TAX ABATEMENT, THE BUYER MUST CONTACT THE ALDERPERSON OF THE WARD IN WHICH THE PROPERTY IS LOCATED. THE PLANS FOR THE PROPERTY MUST THE MEET THE DESIGN STANDARDS FOR THE REDEVELOPMENT AREA IN WHICH THE PROPERTY IS LOCATED, AND MUST BE APPROVED BY THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY (LCRA).**

Buyer’s Initials

LRA COMMISSION MEETING DATE: Last Wednesday of the month at 8:30 AM

Buyer

Buyer

Seller Representative

Receipt #
Date

The Seller hereby acknowledges receipt of a \$25.00 NON-REFUNDABLE processing fee.

If offer to purchase is ACCEPTED, title is to be conveyed to:

OFFER ACCEPTED BY SELLER this _____ day of _____, 2014.

Resolution by ruling authority to govern.

SELLER:

BY: _____
Laura M. Costello
Director of Real Estate

**DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT
AND/OR LEAD-BASED HAZARDS**

Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The Seller of any interest in residential real property is required to provide the Buyer with any information on lead-based paint hazards from risk assessments or inspections in the Seller's possession and notify the Buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure

(a) Presence of lead-based paint and/or lead-based paint hazards (check (I) or II below):

(i) _____ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

(ii) X Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the Seller (check (i) or (ii) below):

(i) _____ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below). _____

(ii) X Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Purchaser's Acknowledgment (initial)

(c) _____ Purchaser has received copies of all information listed above.

(d) X Purchaser has received the pamphlet "Protect Your Family From Lead In Your Home".

(e) _____ Purchaser has (check (i) or (ii) below).

(i) _____ Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards: or

(ii) _____ Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Representative's Acknowledgment (initial)

(f) _____ Agent has informed the Seller of the Seller's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

Buyer

Buyer