

**ORDINANCE #69393**  
**Board Bill No. 270**

An ordinance authorizing and directing the Mayor and Comptroller of the City of St. Louis to execute a Quit Claim Deed to KLR KATO LLC for certain City-owned property located in City Block 564E, which property is known as 1211 N. Tucker Blvd., upon receipt of and in consideration of the sum of Two Hundred Thousand Dollars (\$200,000.00), and containing an emergency clause.

**BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

**SECTION ONE.** The Mayor and Comptroller are hereby authorized and directed to execute, the Contract for the Sale of Real Estate, in substantially the form as attached hereto as **Exhibit A** and incorporated by reference herein, with KLR KATO LLC for certain City-owned property located in City Block 564E, which property is known as 1211 N. Tucker Blvd. , and which is more fully described in said **Exhibit A**.

**SECTION TWO.** The Mayor and Comptroller are hereby authorized and directed to execute, upon receipt of, and in consideration of, the sum of Two Hundred Thousand Dollars (\$200,000.00), and other good and valuable consideration, and after satisfaction of all the terms and conditions of the Contract for Sale of Real Estate, the Quit Claim Deed attached hereto as **Exhibit B** and incorporated by reference herein, to remise, release and forever quit-claim unto KLR KATO LLC certain City-owned property located in City Block 564E, which property is known as 1211 N. Tucker Blvd, and which is more fully described in said **Exhibit B**.

**SECTION THREE.** Emergency Clause. This ordinance, being necessary for the immediate preservation of public peace, health, safety, and general welfare, shall be and is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and, as such, this ordinance shall take effect immediately upon its passage and approval by the Mayor.

EXHIBIT A

**CONTRACT FOR SALE  
OF REAL ESTATE**

This Contract is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2013, by and between the City of St. Louis, Missouri, a municipal corporation of the State of Missouri, 1200 Market Street, Saint Louis, Missouri 63103, referred to as Seller, and KLR KATO LLC, 10777 Sunset Office Drive, St. Louis Mo. 63127, hereinafter referred to as Buyer.

In consideration of the covenant and agreements of the respective parties, as hereinafter set forth, Seller agrees to sell and convey to Buyer, and Buyer agrees to purchase and take from Seller, the real property situated in the City of St. Louis, State of Missouri, known as 1211 N. Tucker Blvd., St. Louis, Missouri, and further described as:

A tract of land in City block 564E, lying between Thirteenth Street on the West and High Street ( now 12th Street or Tucker Blvd ) on the East and extending Northwardly from Biddle Street to O'Fallon Street, including all improvements thereon, commonly known as 1211 N. Tucker.

together with all improvements and appurtenances thereto, and all right, title and interest of Seller in and to all of said property (hereinafter collectively referred to as the "Real Estate"). Title shall be marketable in fact and Seller shall convey marketable title by quit claim deed, which quit claim deed shall be in form satisfactory to and approved by the City Counselor of the City of Saint Louis. Seller warrants that any personal property included in this contract, and all improvements placed on the Real Estate, shall be conveyed free of any encumbrances.

The following terms, provisions, and conditions are further agreed to:

1. Purchase Price.

The total purchase price of the Real Estate is Two Hundred Thousand Dollars (\$200,000.00) subject to the provisions contained herein. At closing, Buyer shall wire transfer the purchase price or shall tender a Cashier's Check for the full purchase amount.

2. Contingencies.

- A. Buyer represents that its performance hereunder and its satisfaction of the terms hereof is contingent only upon the specific terms of this Contract for Sale of Real Estate, itself, and that Buyer's performance hereunder and purchase of the Real Estate shall not be conditioned upon satisfaction of financing, inspection, or other contingencies unless same are designated elsewhere in this Contract.
- B. Notwithstanding anything herein to the contrary, this Contract, and Buyer's obligation to close, are contingent on the following:
- (i) Buyer obtaining from a title company a title insurance commitment for an Owner's Title Insurance Policy in the amount of the purchase price on the Real Estate, subject only to exceptions acceptable to Buyer, and containing no restrictions on Buyer's intended use of the Real Estate.
  - (ii) Buyer obtaining a survey of the property showing no boundary disputes or encroachments that would restrict Buyer's use of the Real Estate.
- C. Buyer at Buyer's expense may during the period between the Effective Date and February 17, 2013 conduct such due diligence as Buyer deems appropriate concerning the Property. Seller authorizes Buyer and Buyer's representative to conduct such inspections on the Property and Buyer deems appropriate in order to complete its due diligence, including, but not limited to surveys and environmental inspections. Buyer agrees to indemnify and hold Seller harmless against all expense and liability arising from any personal injury or property damage caused by Buyer's due diligence.

3. Conveyance of Title.

Conveyance shall be by quit claim deed. Seller shall tender to Buyer fee simple title to the Real Estate by quit claim deed, in form approved by the City of St. Louis, City Counselor's Office and KLR KATO LLC. Buyer to pay all closing, title insurance and recording fees.

4. Taxes / Miscellaneous Claims.

Seller warrants that there are no outstanding real estate taxes, liens, judgments, or violations of any kind levied against the Real Estate, and there shall be none owed at closing.

5. Liens / Judgments / Violations.

Seller shall not allow any liens, attachments, judgements, violations, or other encumbrances to be filed against said Real Estate during the period of time following the execution of this Contract and prior to closing of this Contract.

6. Personal Property.

It is expressly understood by the parties hereto that there is no personal property located on the Real Estate.

7. Possession.

The Seller shall retain possession of the Real Estate until closing. From and forever after closing, the Buyer shall be entitled to possession.

8. Closing.

Delivery of the quit claim deed conveying title shall be concurrent with the Buyer's payment of the purchase price set forth herein. The closing date ("Closing Date") for the foregoing sale shall be on the first business day that is ninety (90) days after the Mayor signs the ordinance approving the sale, or on such other date as may be mutually agreed. The closing of the sale ("Closing") shall take place at the Title Company. Closing shall be at 10 a.m. on the Closing Date. The Closing of the sale is contingent upon satisfaction or waiver of all contingencies or conditions precedent set forth in this contract. Title will pass when sale is closed.

9. Broker.

The parties hereto hereby agree that Buyer and Seller shall not be liable for the payment of any fees incurred by the other for services to any broker, agent or other party.

10. Entire Agreement.

This instrument contains the entire agreement between Buyer and Seller and may not be changed or terminated orally. Stipulations and covenants herein are to apply to and bind the successors and assigns of the respective parties hereto, and shall survive the closing.

11. Time of Essence.

Time shall be of the essence in the performance of each and every obligation and undertaking by the parties in this Agreement.

12. Missouri Law Governs.

This contract shall be interpreted and governed in accordance with the laws of the State of Missouri.

13. Cooperation - Additional Documents.

Buyer and Seller agree to cooperate and to sign any documents reasonably required to close this transaction, or to effect any related matters to the Real Estate, including without limitation, issuance of a title insurance policy to Buyer, as well as boundary or resubdivision plats, street and alley vacation petitions and plats, and Seller providing any existing records, reports, surveys, etc. in its possession concerning the Real Estate.

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IN WITNESS WHEREOF, the Seller and Buyer have duly signed this Agreement on the date first written above.

KLR KATO LLC

CITY OF SAINT LOUIS

By: \_\_\_\_\_  
Kevin E. Riggs  
Member  
(Buyer)

By: \_\_\_\_\_  
Darlene Green  
Comptroller  
(Seller)

Approved as to form:

\_\_\_\_\_  
Patricia A. Hageman  
City Counselor

Attest:

\_\_\_\_\_  
Parrie L. May  
City Register

Exhibit B

**QUIT CLAIM DEED**

THIS DEED, made and entered into this \_\_\_\_ day of \_\_\_\_\_ 2013, by and between the City of Saint Louis, a municipal corporation of the State of Missouri, 1200 Market Street, St. Louis, Missouri 63103, (Grantor), and KLR KATO LLC, whose address is 10777 Sunset Office Drive, St. Louis Mo. 63127. (Grantee).

WITNESSETH, that the said Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) to it paid by the said Grantee, and other good and valuable consideration, the receipt of which is hereby acknowledged, does by these presents Remise, Release, and Quit-Claim unto the said Grantee, the following described Real Estate, situated in the City of Saint Louis and State of Missouri, to-wit:

A tract of land in City Block 564E, lying between Thirteenth Street on the West and High Street ( now 12th Street or Tucker Blvd ) on the East and extending Northwardly from Biddle Street to O'Fallon Street, including all improvements thereon, commonly known as 1211 N. Tucker .

TO HAVE AND TO HOLD the same, together with all rights and appurtenances to the same belonging, unto the said Grantee, and to its heirs and assigns, so that neither the said Grantor, not its heirs, nor any other person or persons for it or in its name or behalf, shall or will hereafter claim or demand any right or title to the aforesaid premises, or any part thereof, but they and every one of them shall, by these presents, be excluded and forever barred.

IN WITNESS WHEREOF, the said Grantor and Grantee have executed these presents the day and year first above written.

THE CITY OF SAINT LOUIS  
(Grantor)

KLR KATO LLC  
(Grantee)

BY: \_\_\_\_\_  
Francis G. Slay  
Mayor

BY: \_\_\_\_\_  
Kevin E. Riggs  
Member

BY: \_\_\_\_\_  
Darlene Green  
Comptroller

Attest:  
BY: \_\_\_\_\_  
Parrie L. May  
City Register

Approved as to form:

\_\_\_\_\_  
Patricia A. Hageman  
City Counselor

State of Missouri )  
                          ) ss.  
City of St. Louis )

On this \_\_\_\_ day of \_\_\_\_\_ 2013, before me appeared Francis G. Slay and Darlene Green to me personally known, who being by me duly sworn did say that they are the Mayor and the Comptroller of the City of Saint Louis, respectively, and that they are authorized to execute this Quit-Claim Deed on behalf of the City of Saint Louis under the authority of Ordinance \_\_\_\_\_ and acknowledge said instrument to be the free act and deed of the City of Saint Louis.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

\_\_\_\_\_  
Notary Public

State of Missouri )  
                          ) ss.  
City of St. Louis )

On this \_\_\_\_ day of \_\_\_\_\_ 2013, before me appeared Kevin E. Riggs, to me personally known, who being by me duly sworn did say that he is a member of KLR KATO LLC, and that he is authorized to execute this Quit-Claim Deed on behalf of said company under the authority of its board of directors, and acknowledged that he executed said instrument as his free

act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

**Approved: February 14, 2013**

\_\_\_\_\_  
Notary Public