

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is made and entered into this ____ day of December, 2017 (the "Contract Date"), by and between MWCB, LLC, a Kansas limited liability company ("Seller"); the CITY OF WICHITA, KANSAS (the "City"); and SEDGWICK COUNTY, KANSAS (the "County") (the City and the County collectively comprise the "Purchasers").

WHEREAS, Seller has agreed with the Wichita State Innovation Alliance ("WSIA") to construct a building and related facilities to be used as a joint law enforcement training center by the City and County (the "Building") upon land (the "Land") Seller will sublease from WSIA pursuant to a certain ground sublease (the "Sublease"); and

WHEREAS, Purchasers desire to purchase from Seller, and Seller desires to sell to Purchasers, all of Seller's interest in the Building and related facilities to be constructed by Seller for WSIA upon the land covered by the Sublease, all upon the terms set forth in this Agreement.

NOW, THEREFORE, in consideration of the covenants, promises and provisions hereinafter set forth and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, Seller and Purchasers hereby agree as follows:

ARTICLE I **Sale of Property**

Subject to the terms and conditions set forth in this Agreement, Seller agrees to sell, transfer and convey to Purchasers, and Purchasers agree to buy from Seller:

(a) Leasehold. All of Seller's right, title and interest, as of the "Closing Date" (hereinafter defined), in and to the Sublease covering that certain parcel of land more particularly described in Exhibit A, attached hereto (the "Land"), comprising a part of the Wichita State University Innovation Campus located in Wichita, Sedgwick County, Kansas, including all right, title and interest of Seller, if any, in and to all easements, rights and other interests appurtenant thereto (collectively, the "Leasehold").

(a) Building and Improvements. All of Seller's right, title and interest in and to the Building and other improvements to be constructed by Seller upon the Land prior to the "Closing" (hereinafter defined) (the Building and other improvements collectively comprise the "Improvements").

(b) Personal Property. All furniture, fixtures and equipment attached to, used in connection with or otherwise directly related to the Improvements owned by Seller (collectively, the "Personal Property").

The Leasehold, Improvements and Personal Property collectively comprise the "Property".

ARTICLE II **Purchase Price**

2.1 Purchase Price. The estimated purchase price (the "Estimated Purchase Price") of the Property is Nine Million Eight Hundred Forty-Two Thousand Three Hundred Seventy-Nine and no/100 Dollars (\$9,842,379.00). At Closing, the final purchase price (the "Purchase Price") will be determined

by adjusting the Estimated Purchase Price to account for and include the final costs incurred by Seller to design and construct the Building. Notwithstanding the forgoing, or anything else to the contrary, the Purchase Price shall not exceed Ten Million and no/100 Dollars (\$10,000,000.00). This amount shall be inclusive of all related financing costs.

2.2 Purchase Price Payment. The Purchase Price shall be due and payable in immediately available funds at the Closing, subject to all prorations and adjustments set forth in this Agreement. The Purchasers shall each be responsible for payment of one-half (1/2) of the Purchase Price at Closing.

2.3 Default. If Purchasers (a) fail to close the transactions contemplated by this Agreement, other than because of a failure of the satisfaction of Purchasers' Contingencies set forth in Article VII, or (b) otherwise default hereunder (in either case, whether due to the acts of Purchasers collectively, or due to the acts of either one of them individually, with the intent being that a default or breach by one of the Purchasers is a default or beach by them both), and Purchasers fail to cure such default within thirty (30) days after receipt by Purchasers of written notice thereof by Seller specifying the default, Seller shall be entitled, at its election and in its sole discretion, to: (i) terminate this Agreement, and, except as otherwise provided herein, neither party shall have any further obligation hereunder; (ii) specifically enforce this Agreement, in which case Seller shall be entitled to collect from Purchasers any and all out-of-pocket expenses, including, without limit, its attorneys' fees and costs incurred in enforcing this Agreement; or (iii) pursue any and all other rights and remedies available at law or in equity with respect to any such breach, including pursuing an action against Purchasers for damages. The parties acknowledge that Seller's remedies shall be cumulative and not exclusive. The Purchasers acknowledge that, but for Purchasers' agreement to consummate the transaction contemplated hereby pursuant to the terms herein, Seller would not have agreed to enter into the Sublease with WSIA, nor would Seller have agreed to construct the Improvements.

If Seller should default hereunder and fail to cure such default within thirty (30) days after receipt of written notice of default by Purchasers specifying the default, Purchasers shall, as their sole and exclusive remedy, be entitled to: (i) terminate this Agreement by giving Seller written notice of termination, and the parties shall be relieved of their respective rights and obligations set forth in this Agreement; (ii) pursue specific performance; or (iii) pursue any and all other rights and remedies available at law or in equity with respect to any such breach, including pursuing an action against Seller for damages. The parties acknowledge that Purchasers' remedies shall be cumulative and not exclusive.

Any action brought by any party against the other(s) for specific performance must be filed by said party within ninety (90) days of what would otherwise have been the Closing Date.

ARTICLE III

Actions Pending Closing; Due Diligence Acknowledgement; Construction of Improvements

3.1 Maintenance and Operation of Property. During the period prior to the Closing Date, Seller shall, at Seller's sole cost and expense, maintain the Property free from waste and neglect.

3.2 Due Diligence. Purchasers shall have a period of sixty (60) days following the Contract Date in which to complete all due diligence with respect to the Property, including, without limit, performance of all legal, actual and other inquiries, tests, inspections and investigations with respect to the Property as Purchasers deem necessary or desirable, including: (i) performing environmental inspections of the Land for the presence of hazardous and toxic materials; (ii) obtaining a survey of Land; (iii) reviewing applicable zoning, restrictions and city, county and state regulations affecting the Property; and (iv) reviewing a commitment for a leasehold policy covering the Sublease. Purchasers as

of the Contract Date have reviewed and approved the Sublease, attached hereto as Exhibit B and made a part hereof for all purposes, and the "Construction Plans" identified by reference on Exhibit C and made a part hereof for all purposes, which Construction Plans are materially final and complete. Purchasers acknowledge and agree that they have fully satisfied themselves as to all aspects of the Land, Sublease and Construction Plans, and, except as otherwise specifically set forth in this Agreement, Purchasers have no right to terminate this Agreement, and are fully obligated to close the transactions contemplated herein.

Purchasers shall and do hereby agree to indemnify, defend and hold Seller, Wichita State University, as the ground lessor ("WSU"), and WSIA, as the ground sublessor, harmless from and against any and all liens, losses, liabilities, costs, expenses, obligations and proceedings, of any nature whatsoever, that Seller or any of said other parties may incur as a result of Purchasers' entry on the Land and/or the conducting of tests or investigations thereon. The agreements and obligations of Purchasers set forth in this Section shall survive the termination or Closing indefinitely.

3.3 Ground Sublease and Assignment. Purchasers hereby approve the Sublease with WSIA. At Closing, Seller and Purchasers shall execute and deliver to each other an Assignment of Sublease that shall be in a form substantially the same as the Assignment of Sublease attached hereto as Exhibit D and made a part hereof for all purposes (the "Assignment of Sublease"), whereby Seller assigns all of its right, title and interest in and to the Sublease to Purchasers, and Purchasers accept and assume the same, subject only to modifications that may be separately agreed upon by WSIA and Purchasers and which modifications are either (i) consented to in writing by Seller, or (ii) to become effective following the Closing and assignment of the Sublease by Seller to Purchasers.

3.3 Construction of Improvements. Seller shall commence construction of the Improvements within thirty (30) days following the completion of all permitting required to commence construction of the Improvements. Seller shall commence the process of obtaining the necessary permits promptly following the Contract Date and shall proceed with diligence to secure all necessary or desirable permits.

Seller, at its sole cost and expense, shall construct the Improvements in accordance with the Construction Plans. Seller reserves the right to make changes and modifications to the Construction Plans deemed necessary or desirable by Seller in the course of construction as is customary with projects similar to the construction of the Improvements. Nothing herein shall be deemed to place Purchasers in control of the construction work. Seller shall at all times remain solely responsible for the construction of the Improvements.

3.4 Insurance. Before commencing construction activities, Seller or its general contractor shall procure, and after commencing and during the construction of the Improvements shall maintain in force workers' compensation insurance, business automobile liability insurance, commercial general liability insurance, and builder's all-risk property insurance. The commercial general liability insurance policy shall include coverage for liability arising from premises, operations, independent contractors, products-completed operations, personal injury, contractual liability, and broad form property damage. The builder's all-risk property insurance shall cover all work in place or materials stored at the site, including foundations and building equipment. All insurance shall be carried with companies licensed to do business in the State of Kansas, and shall be written with at least the following limits of liability:

- (a) Business Automobile Liability Insurance: \$1,000,000 per accident.
- (b) Commercial General Liability Insurance:
 - (i) \$1,000,000 per occurrence;

- (ii) \$2,000,000 general aggregate;
- (iii) \$1,000,000 products/completed operations aggregate;
- (c) Workers' Compensation Insurance: In accordance with the laws of the State of Kansas.
- (d) Builder's All-Risk Property Insurance: The full cost of replacement at the time of loss, as well as materials in place or stored at the site.

ARTICLE IV

Closing

4.1 **Closing; Condition Precedent.** It is understood and agreed between the parties hereto that time is of the essence with respect to the transaction contemplated by this Agreement. The closing of this transaction (the "Closing") shall take place on or before the fifteenth (15th) day following the completion of the construction of the Improvements as evidenced by Seller's receipt of a final certificate of occupancy issued by the applicable governmental authority having jurisdiction over the same (the "Closing Date"). The Closing shall take place at the Title Company at a time to be agreed upon by the parties.

4.2 **Costs.** Seller and Purchasers agree to the following prorations and allocations of costs regarding this Agreement:

- (a) **Utility Services and Deposits.** Purchasers, or their designees, shall contact all utility companies servicing the Property and arrange for the transfer of service to Purchasers' name as of the Closing Date. All deposits shall be retained by Seller and Purchasers shall be responsible for the payment of their own deposit upon the transfer of the utilities into Purchasers' name.
- (b) **Legal and Accounting Fees.** The parties shall pay their own accountants and attorneys' fees incurred in connection with the preparation, negotiation and execution of this Agreement and the consummation of the transactions contemplated hereby.
- (c) **Closing Costs.** Purchasers shall pay all escrow and closing charges, and all transfer taxes, if any, charged by the Title Company.

ARTICLE V

Seller's Representations, Warranties and Covenants

Seller hereby represents, warrants and covenants to Purchasers as follows, which representations, warranties and covenants are true and correct as of the date hereof and shall be true and correct as of the Closing:

5.1 **Good Standing.** Seller is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Kansas, and has full authority to enter into this Agreement and to convey the Property free and clear of all liens, encumbrances and security interests, but subject to the Ground Lease and Sublease.

5.2 **Due Authorization.** The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by all requisite actions of Seller, none of which actions have been modified or rescinded, and all of which

actions are in full force and effect. This Agreement constitutes a valid and binding obligation of Seller, enforceable against Seller in accordance with its terms.

5.3 AS-IS Sale. Purchasers acknowledge and agree that Seller has not made, does not make and specifically negates and disclaims any representations or warranties whatsoever (except as otherwise expressly set forth in this Agreement, or any written warranty covering the Improvements provided by Seller in connection with Seller's construction of same) whether express or implied, oral or written, past, present, or future, of, as to, concerning or with respect to (a) the value, nature, quality or condition of the Land or Property; (b) the suitability of the Land or Property for any and all activities and uses which the Purchasers may conduct thereon or make use thereof; (c) the compliance of or by the Land or Property or the operation thereof with any laws, rules, ordinances or regulations of any applicable governmental authority or body; (d) the habitability, merchantability, marketability, profitability or fitness for a particular purpose of the Land or Property; or (e) any other matter with respect to the Land or Property, and specifically, that Seller has not made, does not make and specifically disclaims any representations regarding compliance with any environmental protection, pollution or land use laws, rules, regulations, orders or requirements, including whether the Land or its use is covered or restricted as wetlands, the disposal or existence in or on the Land of solid waste, as defined by the U.S. Environmental Protection Agency regulations at 40 C.F.R., Part 261, or the disposal or existence in or on the Land of any hazardous substance, as defined by the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended, and regulations promulgated thereunder ("Environmental Contamination"). Purchasers acknowledge and agree that having been given the opportunity to inspect the Land and Property, Purchasers are relying solely on their own investigation of the Land and Property and not on any information provided or to be provided by Seller. Purchasers acknowledge that they know what investigations need to be conducted in order to determine the condition of the Land and Property and the suitability of the Land and Property for their intended purposes. Purchasers acknowledge and agree that any information provided or to be provided with respect to the Land and Property, if any, is obtained from a variety of sources and that Seller has not made any independent investigations or verification of such information and makes no representations as to the accuracy or completeness of such information. Seller will not be liable or bound in any manner by any verbal or written statements, representations or information pertaining to the Land or Property, or the operation thereof, furnished by any real estate broker, agent, employee, servant or other person. Except for the warranties contained herein or in any written warranty provided by Seller relating to the construction of the Improvements, if any, Purchasers acknowledge and agree that to the maximum extent permitted by law, the sale of the Property will be made on an "**AS IS**" and "**WHERE-IS**" condition basis, subject to "**ALL FAULTS**". Notwithstanding the forgoing, Seller represents and warrants that it has no actual knowledge of any current or ongoing Environmental Contamination of the Property. Further, Seller hereby covenants that it will not cause any Environmental Contamination during Seller's occupancy of the Leasehold. Any breach of the forgoing two provisions shall be deemed a material breach by Seller.

5.4 Sufficiency of the Construction Plans. The Construction Plans have been prepared solely at the direction of Seller and by Seller's agents. The parties agree that the Construction Plans accurately reflect the response to proposal submitted by Seller to Purchasers and do not omit any necessary aspect of the response to proposal submitted by Seller.

5.5 Survival of Representations and Warranties. All representations and warranties of Seller set forth in this Agreement shall survive the Closing for a period of six (6) months.

ARTICLE VI
Purchasers' Representations, Warranties and Covenants

Purchasers, each on their own behalf, hereby represent, warrant and covenant to Seller as follows, which representations, warranties and covenants are true and correct as of the date hereof and shall be true and correct as of the Closing:

6.1 Binding Agreement. This Agreement constitutes a valid and binding obligation of Purchasers enforceable against Purchasers in accordance with the terms hereof.

6.2 Due Authorization. The execution and delivery by Purchasers of this Agreement and the performance by Purchasers of all of the transactions contemplated by this Agreement have been duly authorized by Purchasers' governing bodies, elected officials or other authorities or persons having jurisdiction over Purchasers, and Purchasers do not require any further authorization, consent, approval, exemption or other action by, notice to or filing with, any such governing bodies, elected officials or other authorities or persons, under any law applicable to the Purchasers.

6.3 Enforceability. Purchasers are not a party to any contract or subject to any other legal restrictions of any nature or kind that would prevent or restrict complete fulfillment of any of the terms and conditions of this Agreement or compliance with Purchasers' obligations hereunder.

6.4 Compliance with Laws. Neither the execution or the delivery of this Agreement, nor the consummation of the transactions contemplated hereby will violate or conflict with any statute, regulation, rule, injunction, judgment, order, decree, ruling, charge or other restriction of any kind, including the "Cash-Basis Law" (K.S.A. 10-1101 et seq.) and the "Budget Law" (K.S.A. 79-2925 et seq.) to which the Purchasers are subject, and each Purchaser has properly budgeted and allocated funds to consummate the transactions contemplated herein in an amount up to Five Million and no/100 Dollars (\$5,000,000.00).

6.5 Survival of Representations and Warranties. All representations and warranties of Purchasers set forth in this Agreement shall survive the Closing for a period of six (6) months.

ARTICLE VII
Conditions Precedent to Purchasers' Obligations at Closing

It shall be a condition to Purchasers' obligation to close the transaction contemplated herein that each and every one of the following conditions shall have been satisfied as of the Closing Date (or collectively waived by Purchasers).

7.1 Representations and Warranties. Each of Seller's representations and warranties shall be true and complete in all material respects as if made on and as of the Closing Date.

7.2 Covenants of Seller. Seller shall have materially performed and complied with all covenants and conditions required by this Agreement to be performed or complied with at or prior to the Closing Date, including the substantial completion of the construction of the Improvements.

7.3 Seller Deliveries. Seller shall have delivered all of the documents and instruments required of it pursuant to the terms of this Agreement, including the Assignment of Sublease.

ARTICLE VIII
Conditions Precedent to Seller's Obligations at Closing

It shall be a condition to Seller's obligation to close the transactions contemplated herein that each and every one of the following conditions shall have been satisfied as of the Closing Date (or waived by Seller).

8.1 Representations and Warranties. The representations and warranties of each Purchaser shall be true and complete in all material respects as if made on and as of the Closing Date.

8.2 Covenants of Purchasers. Purchasers shall have materially performed and complied with all covenants and conditions required by this Agreement to be performed or complied with at or prior to the Closing Date.

8.3 Purchasers' Deliveries. Purchasers shall have delivered all of the documents and instruments required of them pursuant to the terms of this Agreement, including the Assignment of Sublease.

8.4. Purchase Price. The Purchasers collectively shall have the full Purchase Price in immediate available funds ready and available without restriction to be wired to an account designated by Seller upon Closing of the transactions contemplated herein.

ARTICLE IX
Closing Deliveries

At Closing, the parties shall make the following deliveries:

9.1 Bill of Sale. The parties shall deliver a duly executed bill of sale and assignment in a form mutually acceptable to the parties, dated as of the Closing Date, whereby Seller is conveying to Purchasers, and Purchasers are accepting from Seller, the Personal Property.

9.2 Assignment of Sublease. Seller and Purchasers shall each deliver duly executed counterparts of the Assignment of Sublease, dated as of the Closing Date, conveying to Purchasers Seller's Leasehold in the Land free of all liens, encumbrances and adverse claims other than the Permitted Exceptions, Ground Lease and Sublease.

9.3 Possession and Keys. Seller shall deliver possession of the Property (subject to the rights of WSU to occupy a portion of the Improvements) to Purchasers, together with all keys in Seller's possession pertaining to the Property.

9.4 Purchase Price. Purchasers shall each deliver their share of the Purchase Price payable in the manner provided for in this Agreement.

9.5 Closing Statement. The parties shall deliver a closing statement duly executed by the parties.

9.6 Resolutions. Each party shall deliver to the other a certificate or other appropriate authorizing instrument dated as of the Closing Date, authorizing the consummation of the transactions contemplated herein by such party.

9.7 Other Documents. Seller and Purchasers shall deliver such other documents and instruments as may be reasonably requested by Seller, Purchasers or the Title Company to effectuate the transactions contemplated by this Agreement and to induce the Title Company to insure the Leasehold as described herein.

ARTICLE X

Casualty or Condemnation

10.1 Condemnation. Upon any party learning that an entity with the power of condemnation has commenced condemnation proceedings with respect to the Land, or any portion thereof, or that it desires to acquire any of the Land in lieu of condemnation, such party shall provide prompt written notice thereof to the other parties (the "Condemnation Notice").

If, through the condemnation proceedings or otherwise, the condemning authority will acquire so much of the Land as to make the construction of the Improvements as contemplated by the Construction Plans not feasible, as reasonably determined by Seller, then Seller shall provide written notice thereof to Purchasers promptly after Seller has made such determination. In such event, the parties shall meet within twenty (20) days following Seller's notice to Purchasers to discuss whether the plans and specifications can be altered in a manner acceptable to the parties that will permit the Improvements to be constructed on the remaining Land, as well as any adjustments to the Purchase Price on account of same. The parties shall have thirty (30) days thereafter to reach an agreement on the changes to the plans and specifications and adjustments to the Purchase Price. If an agreement is reached by the parties, the parties shall evidence their agreement via a written amendment to this Agreement prior to the expiration of such thirty (30) day period, and the parties shall consummate the transactions contemplated herein. If the parties decide that the plans and specifications cannot be altered in a way to permit the construction of the Improvements on the remaining Land, or if no agreement is reached with respect to the changes to the plans and specifications and adjustment to the Purchase Price within said thirty (30) day period, then this Agreement will automatically terminate, and, except as otherwise provided herein, the parties shall be relieved of their respective rights and obligations set forth in this Agreement.

If, following the condemnation proceedings or other acquisition by the condemning authority, the construction of the Improvements as contemplated by the Construction Plans remains feasible, as reasonably determined by Seller, this Agreement shall not terminate, and, at the Closing, Seller shall assign to Purchasers all of Seller's right, title and interest in and to any condemnation proceeds, if any, which may be payable (or if such proceeds have been paid to Seller, Seller shall pay the same to Purchasers as part of the Closing) as a result of such proceedings and the Purchase Price shall be paid without reduction.

10.2 Damage or Destruction. Seller shall promptly give Purchasers written notice of any damage or destruction to the Improvements, or any part thereof, following the Contract Date hereof. If Seller elects not to repair or reconstruct the Improvements, Seller may terminate this Agreement by providing Purchasers written notice of its election to terminate this Agreement within ninety (90) days following the date of casualty. If Seller does not terminate this Agreement as provided herein, Seller shall diligently work to complete the construction of the Improvements, including the repair and reconstruction of the damaged portion of the Improvements, if any, and the parties shall close the transactions contemplated herein without reduction to the Purchase Price.

10.3 Risk of Loss. Subject to the provisions of this Article X, the risk of loss or destruction of or damage to the Property from any cause at all times before Closing shall be borne by Seller, and at all times after Closing by Purchasers.

ARTICLE XI
Miscellaneous

11.1 Assignment. None of the parties shall assign or transfer or permit the assignment or transfer of its rights or obligations under this Agreement without the prior written consent of the other parties, any such assignment or transfer without such prior consent being hereby declared to be null and void; provided, however, that Purchasers shall have the right to assign this Agreement in a jointly owned entity without Seller's consent.

11.2 Applicable Law. This Agreement shall be governed by the laws of the State of Kansas, without resort to the choice of law rules thereof.

11.3 Headings; Exhibits. The headings of articles and sections of this Agreement are inserted only for convenience; they are not to be construed as a limitation of the scope of the particular provision to which they refer. All exhibits attached or to be attached to this Agreement are incorporated herein by this reference.

11.4 Notices. All notices required or permitted under this Agreement shall be in writing and shall be deemed effective: (i) upon delivery, if delivered in person; (ii) one (1) day after delivery to Federal Express or other similar courier service, marked for next day delivery, addressed as set forth below; (iii) three (3) days after deposit in United States Mail if sent by registered or certified mail, return receipt requested, addressed as set forth below; or (iv) upon being sent by facsimile transmission or other electronic means, provided an original is mailed the same day by registered or certified mail, return receipt requested, addressed as set forth below. The notice addresses of the parties are as follows:

If to City:	City of Wichita Attn: City Manager 455 N. Main, 13 th Floor Wichita, Kansas 67202
With copy to:	City of Wichita Law Department Attn: Contract Notification 455 N. Main, 13 th Floor Wichita, Kansas 67202
If to County:	Sedgwick County, Kansas Attention: Facilities Director 525 N. Main Wichita, Kansas 67203
With copy to:	Sedgwick County Counselor's Office Attention: Contracts Notification 525 N. Main, Ste. 359 Wichita, Kansas 67203
If to Seller:	MWCB, LLC Attention: _____

Phone: (316) _____
Fax No.: (316) _____
E-Mail: _____

with a copy to:

Hinkle Law Firm LLC
Attention: L. Dale Ward
301 N. Main, Suite 2000
Wichita, Kansas 67202
Phone: (316) 631-3120
Fax No.: (316) 631-1720
E-Mail: dward@hinklaw.com

11.5 Waiver. The failure of any party to insist on strict performance of any of the provisions of this Agreement or to exercise any right granted to it shall not be construed as a relinquishment or future waiver; rather, the provision or right shall continue in full force. No waiver of any provision or right shall be valid unless it is in writing and signed by the party giving it.

11.6 Partial Invalidity. If any part of this Agreement is declared invalid by a court of competent jurisdiction, this Agreement shall be construed as if such portion had never existed, unless this construction would operate as an undue hardship on Seller or Purchasers or would constitute a substantial deviation from the general intent of the parties as reflected in this Agreement.

11.7 Entire Agreement. This Agreement, together with the other writings signed by the parties and incorporated herein by reference and together with any instruments to be executed and delivered under this Agreement, constitutes the entire agreement between the parties with respect to the purchase and sale of the Property and supersedes all prior oral and written understandings. Any amendments to this Agreement shall not be effective unless in writing and signed by the parties hereto.

11.8 Time is of the Essence. Time is of the essence with respect to performance of all obligations under this Agreement.

11.9 Counterparts. This Agreement may be executed in separate counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same instrument. Further, this Agreement may be executed by both Seller and Purchasers by facsimile signature (or other electronic format), such that execution of this Agreement by facsimile signature (or other electronic format) shall be deemed effective for all purposes as though this Agreement was executed as a "blue ink" original.

11.10 Broker/Agency. Each party covenants and represents to the other that it has had no dealings or agreements with any individual or entity in connection with the payment of a fee or commission in connection with the transactions contemplated by this Agreement, and no third party has any right to claim the same through the respective party. If any other individual or entity shall assert a claim to a finder's fee, commission or similar fee against either Purchasers or Seller, then the party who is alleged to have retained such individual or entity asserting such claim shall and does hereby agree to indemnify and hold harmless the other party from and against any such claim and all costs, expenses or liabilities and damages incurred in connection with such claim or any action or proceeding brought thereon. Notwithstanding any other provision of this Agreement to the contrary, the indemnity and hold

harmless provisions contained in this Section shall survive the Closing and, if this Agreement is terminated, termination of this Agreement.

11.11 Attorneys' Fees. If any party hereto fails to materially perform any of its obligations under this Agreement or if any dispute arises among the parties hereto concerning the meaning or interpretation of any provision of this Agreement, then the defaulting party or the party not prevailing in such dispute, as the case may be, shall pay any and all reasonable costs and expenses incurred by the other parties on account of such default and/or in enforcing or establishing its rights hereunder, including, without limitation, court costs and reasonable attorneys' fees and disbursements.

11.12 Time for Performance. If the date for the performance of any obligation, or the giving of any notice, by Seller or Purchasers hereunder falls upon a Saturday, Sunday or legal holiday recognized by the United States government, then the time for such performance or notice shall be extended until the next business day.

11.13 Further Assurances. Each party shall, at any time and from time to time, execute, acknowledge where appropriate and deliver such further instruments and documents and take such other action as may be reasonably requested by the others in order to carry out the intent and purpose of this Agreement. The provisions of this Section shall survive the Closing.

11.14 Survival. The parties agree that, except as otherwise expressly provided herein, the representations, warranties, indemnities, agreements and other obligations of the parties set forth in this Agreement shall survive the consummation of the transaction contemplated herein for a period of six (6) months.

11.15 Post-Closing Cooperation. The parties agree to cooperate with one another after the Closing and to execute and/or deliver such other instruments, certificates or agreements as may be reasonably requested by a party in connection with the consummation of the contemplated transactions.

[Signature page follows.]

THIS PURCHASE AND SALE AGREEMENT is made and accepted on the date first above written.

SELLER:

MWCB, LLC

By: _____

Name: _____

Title: _____

PURCHASERS:

CITY OF WICHITA, KANSAS

By: _____

Name: _____

Title: _____

APPROVED AS TO FORM:

Jennifer Magana
City Attorney and Director of Law

SEDGWICK COUNTY, KANSAS

James M. Howell, Chairman
Commissioner, Fifth District

APPROVED AS TO FORM:

Eric Yost
County Counselor

ATTESTED TO:

Kelly B. Arnold
County Clerk

ATTESTED TO:

Karen Sublett
City Clerk

EXHIBIT A
LAND

EXHIBIT B
SUBLEASE

[SEE ATTACHED.]

EXHIBIT C
CONSTRUCTION PLANS

[SEE ATTACHED.]

EXHIBIT D
ASSIGNMENT OF SUBLEASE

[SEE ATTACHED.]