

## PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (the “**Agreement**”) is made and dated as of this \_\_\_\_\_ day of \_\_\_\_\_, 2022 (the “**Effective Date**”), by and between \_\_\_\_\_, a \_\_\_\_\_ (“**Buyer**”), and EMERSON ELECTRIC CO., a Missouri corporation (“**Seller**”).

WITNESSETH:

WHEREAS, Seller is the owner of the real estate located in Lincoln County, Missouri as more particularly described on Exhibit A attached hereto and incorporated herein by reference, and Seller is the owner of the buildings, improvements and structures thereon, if any, (all being hereinafter collectively referred to as the “**Property**”), subject to the liens and other exceptions thereto; and

WHEREAS, Buyer desires to buy and Seller desires to sell the Property on the terms and conditions herein set forth;

NOW, THEREFORE, in consideration of the premises and of the mutual covenants of the parties hereinafter expressed, it is hereby agreed as follows:

### ARTICLE I

#### PURCHASE AND SALE

1.1 Agreement to Sell and Purchase. In accordance with and subject to the terms and conditions hereof, on the date of Closing (as hereinafter defined), Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, the Property.

1.2 Purchase Price. The purchase price (the “**Purchase Price**”) to be paid to Seller for the sale of the Property to Buyer as provided for herein shall be the sum of (x) \$\_\_\_\_\_ (the “**Base Purchase Price**”), and (y) \$\_\_\_\_\_ (i.e. 5% of the Base Purchase Price which shall be paid to Trophy Properties and Auction, LLC, a Missouri limited liability company (“**Trophy**”), and which shall be a charge on the Seller’s side of the closing statement).

The Purchase Price shall be paid by Buyer, subject to credit, debit and adjustment as hereinafter provided and subject to all the terms and conditions herein contained, as follows:

(a) On the date hereof, Buyer shall deposit with Seller as nonrefundable earnest money the sum of \$\_\_\_\_\_ in cash (Buyer hereby waiving all right, title, and interest with respect to the Deposit) (such sum, being hereinafter collectively referred to and held as the “**Deposit**”). In connection with the payment of such Deposit, Buyer shall make such payment to Trophy, whereupon Trophy shall promptly remit a check payable to Seller in the same amount.

Except as expressly provided in this Agreement, the Deposit shall be retained by Seller whether or not the transactions contemplated hereunder shall close, and Seller may commingle the Deposit with Seller's other funds. Seller shall have no obligation to invest the Deposit.

If the sale of the Property is closed by the date fixed therefor (or any extension date provided for by the mutual written consent of the parties hereto), monies held as the Deposit shall be applied to the Purchase Price on the date of Closing. If the sale of the Property is not closed by the date fixed therefor (or any such extension date) owing to failure of performance by Seller, Buyer shall have only the right and remedy of terminating this Agreement and receiving the prompt return of the Deposit. If the sale of the Property is not closed by the date fixed therefor (or any such extension date) owing to failure of performance by Buyer, then Seller may, at Seller's sole discretion, terminate this Agreement, whereupon Seller shall retain the Deposit (as liquidated damages and as Seller's sole and exclusive remedy), and neither party shall have any further obligations hereunder except for obligations that expressly survive such termination; BUYER AND SELLER HEREBY AGREEING IN GOOD FAITH THAT INASMUCH AS ACTUAL DAMAGES, IF ANY, TO SELLER WOULD BE SPECULATIVE AND DIFFICULT TO ASCERTAIN, THE DEPOSIT SHALL SERVE AS COMPLETE LIQUIDATED DAMAGES TO SELLER IN THE EVENT OF SUCH A FAILURE OF PERFORMANCE BY BUYER AND BUYER SHALL HAVE NO FURTHER OR OTHER LIABILITY IN CONNECTION WITH SUCH FAILURE OF PERFORMANCE UNDER THIS AGREEMENT SUBJECT TO OBLIGATIONS THAT EXPRESSLY SURVIVE SUCH TERMINATION).

(b) Buyer shall, on the date of Closing, pay the Purchase Price, subject to credit for application of the amount of the Deposit paid to Seller as provided in subsection (a) of this Section 1.2 and subject to credit and adjustment as provided in Section 1.3 hereof, which shall be paid to Seller by the wire transfer of good, current, immediately available funds and which Buyer shall cause to be received by Seller on or before 2:00 p.m. (Central Standard Time) on the date of Closing.

1.3 Adjustments. The following items shall be credited, debited and otherwise adjusted, and the resulting calculation shall be an adjustment to the Purchase Price payable at Closing pursuant to Section 1.2(b) hereof (where appropriate, such adjustments shall be made on the basis of a year of 12 months, 30 days to the month, Seller to have the last day, unless otherwise provided):

(a) General real and personal property taxes (state, county, municipal, school and fire district) for the then current tax fiscal year based upon the latest available tax bills or assessment information, whether for that year or the preceding year.

(b) Special taxes or assessments, if any, upon the Property assessed or becoming a lien prior to the date hereof (but only a pro rata share of the then current installment of such special taxes or assessment, if any, shall be charged as a credit against

the Purchase Price, Buyer agreeing to assume all liability for future installments and deferred payments).

(c) Seller shall be responsible for all electricity, water, sewer, gas, telephone and other utility charges accruing on or before the date of Closing, and Buyer shall be responsible for all liability for such utility charges accruing after the date of Closing. Seller's utility company deposits, if any, shall not be assigned and Buyer shall post its own deposits with utility companies, if required to do so by such companies. Buyer shall bear sole responsibility for opening its own new accounts with utilities as of the date of Closing, if Buyer shall so desire, and Buyer shall not have the right to utilize the accounts of Seller, which Seller intends to cause to be closed or otherwise discontinued as of the end of the date immediately preceding the date of Closing.

In the event, on the date of Closing, the precise figures necessary for any of the foregoing adjustments are not capable of determination, the adjustments shall be made on the basis of the good faith estimates of Buyer and Seller (using currently available information) and final adjustments shall be made promptly after precise figures are determined or available. In addition, certain costs incidental hereto and to the transactions contemplated hereby shall be borne such that at (or prior to) Closing, Buyer shall pay all recording fees and costs, all survey costs, all title commitment and title insurance premiums, all mortgage taxes or intangible taxes, and all transfer taxes or revenue stamps incidental to the recordation of the Special Warranty Deed, any mortgage, or otherwise. Buyer and Seller shall each pay one half of the escrow fees, if any, charged by Title Partners Agency, LLC, 124 Professional Pkwy, Troy, MO 63379, Attention: Christy Peasel, Email: [cpeasel@tpatitle.com](mailto:cpeasel@tpatitle.com) (being herein sometimes referred to as the "***Title Company***"). Any and all state, county and municipal sales taxes (including without limitation, any personal property sales taxes) due and payable as a result of the transactions contemplated herein shall be paid by Buyer. To the extent the law requires Seller to collect and remit such taxes, then Buyer shall pay such taxes to Seller at the Closing and the parties shall agree, each acting reasonably, upon the appropriate procedure for determining or estimating the amount thereof.

Except as expressly provided in this Section 1.3 or as expressly provided elsewhere in this Agreement, Buyer and Seller shall pay their own respective costs and expenses, including attorneys' fees, incidental to this Agreement and the transactions contemplated hereby. This Section 1.3 shall survive the Closing of the transactions contemplated herein.

1.4 Possession. Seller shall transfer possession of the Property to Buyer on the date of Closing, subject to the Deed Exceptions (as hereinafter defined).

1.5 Closing. The closing (herein referred to as the "***Closing***") of the transactions contemplated hereby shall be on \_\_\_\_\_, 2023 between the hours of 9 a.m. and 4 p.m. (Central Standard Time) on said date. The Closing shall take place through escrow at the offices of the Title Company.

1.6 Documents at Closing.

(a) On the date of Closing, Seller shall execute and deliver or cause to be delivered to Buyer, the following documents:

(i) Special Warranty Deed, transferring and conveying to Buyer title to the Property (Seller's record title, or another legal description satisfactory to Seller, in its discretion, to govern for purposes of the legal description), subject to the lien of general real estate taxes for the then current tax fiscal year, and those easements, restrictions, conditions, and other exceptions described on Exhibit B attached hereto and incorporated herein by reference ("**Deed Exceptions**"), which Special Warranty Deed shall be in form reasonably approved by Seller.

(ii) A standard form Seller's affidavit, against mechanics liens and against parties in possession, and such other documents, if any, as may be required by the Title Company, on forms customarily used by the Title Company and reasonably satisfactory to Seller, in order to issue an owner's policy of title insurance.

(b) On the date of Closing, Buyer and Seller shall execute and deliver to one another counterpart originals of the following:

(i) Closing Statements.

(ii) Quitclaim Bill of Sale, in a form reasonably approved by Seller, conveying Seller's right, title, and interest, if any, in and to any personal property owned by Seller and located at the Property on the date of Closing.

## ARTICLE II

### REPRESENTATIONS AND WARRANTIES OF SELLER

Seller makes the following representations and warranties, which representations and warranties are true and correct on the date hereof, and which representations and warranties shall not survive the Closing but shall be merged into the delivery of the Special Warranty Deed.

2.1 Corporate Authority. With respect to Seller and its business, Seller represents and warrants, in particular, that:

(a) Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of Missouri.

(b) Seller has all necessary power and authority to own, use and transfer its properties (including the Property) and to transact the business in which it is engaged, and has full power and authority to enter into this Agreement, to execute and deliver the documents required of Seller herein, and to perform its obligations hereunder.

(c) Seller is duly authorized to execute, deliver and perform this Agreement and all documents and instruments and transactions contemplated hereby or incidental hereto.

2.2 Commissions. Seller has dealt with no broker, finder or other person in connection with the sale or negotiation of the sale of the Property in any manner that might give rise to any claim for commission against Buyer, except Trophy (whose commissions shall be payable by Seller pursuant to a separate agreement and by Seller and Buyer as contemplated in the first grammatical sentence of Section 1.2 hereof), and Axiom Advisory (whose commissions shall be payable by Trophy pursuant to a separate agreement).

### ARTICLE III

#### REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer makes the following representations and warranties, each of which representations and warranties is true and correct on the date hereof and will be true and correct on the date of Closing, and which representations and warranties shall survive Closing.

3.1 Corporate Authority. With respect to Buyer and its business, Buyer represents and warrants, in particular, that:

(a) Buyer is a \_\_\_\_\_duly organized, validly existing and in good standing under the laws of the State of \_\_\_\_\_.

(b) Buyer, acting through its duly empowered and authorized officer, has all necessary power and authority to own and use its properties and to transact the business in which it is engaged, and has full power and authority to enter into this Agreement, to execute and deliver the documents and instruments required of Buyer herein, and to perform its obligations hereunder.

(c) Buyer is duly authorized to execute and deliver, acting through its duly empowered and authorized officer, and perform this Agreement and all documents and instruments and transactions contemplated hereby or incidental hereto.

3.2 Commissions. Buyer has dealt with no broker, finder or any other person, in connection with the purchase of or the negotiation of the purchase of the Property that might give rise to any claim for commission against Seller or lien or claim against the Property, except Trophy (whose commissions shall be payable by Seller pursuant to a separate agreement and by Seller and Buyer as contemplated in the first grammatical sentence of Section 1.2 hereof), and Axiom Advisory (whose commissions shall be payable by Trophy pursuant to a separate agreement).

## ARTICLE IV

### CONDITIONS TO OBLIGATIONS

4.1 Conditions to the Seller's Obligations. The obligations of Seller to consummate the transactions provided for in this Agreement shall be subject to the satisfaction of each of the following conditions on or before the dates specified, subject to the right of Seller to waive any one or more of such conditions:

(a) Buyer shall have, on or before the date of Closing, performed all of its covenants, obligations and agreements under this Agreement.

(b) Seller shall have, on or before the date of Closing, fulfilled all municipal and state requirements applicable to the sale of real property in Lincoln County, Missouri.

## ARTICLE V

### COVENANTS OF SELLER

Seller covenants and agrees that from and after the date of this Agreement and until the date of Closing:

5.1 Operation of Property. Seller shall exercise reasonable efforts to maintain the Property in "AS IS" condition and repair, normal wear and tear and casualty damage excepted.

## ARTICLE VI

### COVENANTS OF BUYER

6.1 Post Termination Covenants. Buyer covenants and agrees that in the event Closing does not occur, then, at the option and written request of Seller, Buyer will transfer to Seller copies of all surveys, reports, and the like in the possession of Buyer and submitted to Buyer in the course of the inspections and evaluations of the Property, at Buyer's cost of reproduction and delivery.

6.2 Restoration of Property. In the event Buyer accesses the Property prior to Closing (it being agreed such access shall only be allowed with Seller's prior written consent in Seller's sole discretion), Buyer shall promptly restore the Property to its condition existing immediately prior to such access. Buyer hereby agrees to, indemnify, defend and hold Seller and the Property free and harmless from and against any cost, expense, charge, lien, action or judgment, as well as any claim of a right to any such cost, expense, charge, lien, action or judgment arising directly or indirectly from any act or omission of Buyer, Buyer's agents or contractors, or any services, labor, supplies or materials provided or performed by surveyors,

engineers, architects and others accessing the Property, and from and against any personal injury and property damage caused by the act or neglect of Buyer or any of its agents, or independent contractors. This indemnification shall survive the termination of this Agreement in perpetuity and shall survive the Closing of the transactions described in this Agreement in perpetuity. Buyer, or such person or entity accessing the Property shall secure and maintain, at Buyer's or such other person or entity's sole cost and expense, the following policies of insurance: (i) comprehensive public liability and property damage insurance, with limits of \$2,000,000 for bodily injury to, or death of, any one person, \$3,000,000 for bodily injury to, or death of, more than one person on an occurrence basis, property damage insurance with limits of \$2,000,000 for each accident, and \$2,000,000 policy limit for aggregate operations on an occurrence basis, (ii) comprehensive automobile liability insurance with limits of \$2,000,000 for injury to, or death of, any one person, \$3,000,000 for bodily injury to, or death of, more than one person, and workers' compensation and employer's liability insurance in accordance with the provisions of Missouri law.

## ARTICLE VII

### CASUALTY; CONDEMNATION

7.1 Casualty. In the event of the damage or destruction of any part of the Property prior to Closing, Buyer shall have no right to terminate this Agreement on account thereof, but Seller shall assign to Buyer all of its interest in and to any insurance policies and proceeds thereof, if any, payable as a result of such damage or destruction less such portion thereof as shall first be reimbursed to Seller for the costs of any restoration work incurred by Seller prior to Closing. Seller shall not, in any event, be obligated to effect any repair, replacement, and/or restoration, but may do so at its option.

7.2 Condemnation. In the event of the taking of all or any material part of the Property prior to Closing, by eminent domain or condemnation, Buyer shall have no right to terminate this Agreement on account thereof, but Seller shall assign to Buyer its interest in and to any award and proceeds thereof payable as a result of such taking.

7.3 Uniform Vendor and Purchaser Risk Act. The terms and conditions of this Article VII shall supersede and supplant any and all rights and obligations of either party under the Uniform Vendor and Purchaser Risk Act, if enacted and in effect in Missouri.

## ARTICLE VIII

### MISCELLANEOUS PROVISIONS

8.1 Binding Agreement. This Agreement shall be binding on and shall inure to the benefit of the parties named herein and to their respective heirs, administrators, executors, personal representatives, successors and assigns.

8.2 Assignment. Seller may assign its rights and interests hereunder. Buyer may not assign its rights and interests hereunder without the prior written consent of Seller.

8.3 Notices. All notices, requests, demands and other communications hereunder shall be deemed to have been duly given if the same shall be in writing and shall be delivered personally (which shall include delivery by national overnight courier service) or sent by registered or certified mail, postage pre paid, and addressed as set forth below:

(a) If to Seller:

Mr. Stephen L. Clarke  
Vice President - Environmental Affairs and Real Estate  
Emerson Electric Co.  
8000 West Florissant Avenue  
St. Louis, MO 63136

With a copy to:

James G. Buell, Esq.  
Bryan Cave Leighton Paisner LLP  
One Metropolitan Square  
Suite 3600  
St. Louis, MO 63102

If to Buyer:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

With a copy to:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Any party may change the address to which notices are to be addressed by giving the other parties notice in the manner herein set forth.

8.4 Environmental Review.

(a) The following defined terms used in this Section 8.4 shall have the following meanings:

“**Hazardous Materials**” include: (i) oil or other petroleum products, (ii) “hazardous wastes,” as defined by the Resource Conservation and Recovery Act



(RCRA), 42 U.S.C. § 6901 et seq., or similar state or local law, ordinance, regulation or order, (iii) “hazardous substances,” as defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (CERCLA), 42 U.S.C. § 9601 et seq., or similar state or local law, ordinance, regulation or order, (iv) “hazardous materials,” as defined by the Hazardous Materials Transportation Act (HMTA), 49 U.S.C. § 5102, or similar state or local law, ordinance, regulation or order, (v) radioactive materials subject to the Atomic Energy Act (AEA), 42 U.S.C. § 2011 et seq., or similar state or local law, ordinance, regulation or order, and (vi) any other pollutant, contaminant, chemical, or substance whose presence creates or could create a hazard to health or the environment or a violation of any federal, state or local Environmental Law.

**“Environmental Liability”** means any and all liability, claim, demand, obligation, cause of action, accusation, allegation, order, violation, damage, loss, cost, expense, injury, judgment, penalty, or fine alleged by any third party (including, without limitation, any private party or governmental entity), arising out of, relating to, or resulting from, directly or indirectly, in whole or in part: (i) the presence, generation, transport, disposal, treatment, storage or Release of Hazardous Materials, (ii) the violation or alleged violation of any Environmental Law, or (iii) any Enforcement or Remedial Action. This liability includes any cost of removing or disposing of any Hazardous Materials, any cost of enforcement, cost of investigation and/or remedial action, and any other cost or expense whatsoever, including, without limitation, reasonable attorneys', accountants', engineers', and consultants' fees and disbursements, interest, and medical expenses.

**“Environmental Law”** means any past, present, or future federal, state, or local laws, ordinances, regulations, judgments, and orders and the common law, including the law of strict liability and the law of abnormally dangerous activities, relating to environmental matters, including, without limitation, provisions pertaining to or regulating air pollution, water pollution, noise control, wetlands, watercourses, wildlife, Hazardous Materials, or any other activities or conditions which impact or relate to the environment or nature.

**“Enforcement or Remedial Actions”** include any step taken by any person or entity (i) to cleanup, remedy, or remove any Release of Hazardous Materials, or (ii) to enforce compliance with or to collect or impose penalties, fines, or other sanctions provided by any Environmental Law.

**“Release”** includes any and all releasing, spilling, leaking, migrating (from or to), pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, disposing, dumping, and any other means by which any Hazardous Material or other substance may be introduced into or travel through the environment (i.e., the soils and/or groundwater).

(b) Seller expressly disclaims any warranties as to: (i) the presence or Release of Hazardous Materials on, in, under, or adjacent to the Property, (ii) the Property's compliance with Environmental Laws, and (iii) any potential Environmental Liability associated with the Property or any activities conducted on the Property.

(c) After the Closing, the Buyer shall be solely responsible and liable for the Property's compliance with all Environmental Laws.

(d) After the Closing, the Seller shall not bear any responsibility or liability contractually, under common law, or under federal, state, or local laws or regulations for: (i) any Hazardous Materials which have been, are, or may be present, generated or Released in, on, under, or adjacent to the Property or the disposal of such Hazardous Materials, or (ii) any Environmental Liability associated with the Property or past, present or future activities conducted on the Property.

(e) Buyer, for itself, its partners or shareholders, all persons or entities that control, are controlled by or under common control with Buyer and its partners or shareholders (each, an "*Affiliate*"), and all of their respective successors and assigns, expressly waives any and all rights against Seller pertaining to any Environmental Liability or pursuant to any Environmental Law, including, without limitation, any claim alleged under CERCLA. To effectuate the intent of this Section 8.4(e), Buyer hereby agrees to indemnify, defend and hold Seller harmless from and against any assertion pertaining to any Environmental Liability or pursuant to any Environmental Law made by any one or more of Buyer's Affiliates against Seller. This indemnification shall survive the Closing of the transactions described in this Agreement in perpetuity and shall include any Liabilities attributable, in whole or in part, to Seller's acts or omissions, including the negligence or gross negligence of Seller, or those of third parties.

(f) The agreements of Buyer in this Section 8.4 shall survive the termination of this Agreement for any reason and shall survive the Closing of the transactions contemplated herein.

8.5 Governing Law. This Agreement shall be construed and interpreted according to the laws of the State of Missouri.

8.6 Time of the Essence. Time is of the essence with respect to each and every provision of this Agreement.

8.7 Performance on Business Days. If any date for the occurrence of an event or act under this Agreement falls on a Saturday or Sunday or legal holiday in the State of Missouri, then the time for the occurrence of such event or act shall be extended to the next succeeding business day.

8.8 Entire Agreement. This Agreement, together with all the Exhibits attached hereto and incorporated by reference herein, constitutes the entire undertaking between

the parties hereto, and supersedes any and all prior agreements, arrangements and understandings between the parties.

8.9 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall constitute an original.

8.10 AS IS. **IT IS EXPRESSLY ACKNOWLEDGED AND AGREED BY BUYER THAT NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXCEPT THOSE SET FORTH IN ARTICLE II HEREOF, HAVE BEEN MADE BY SELLER OR SELLER'S AGENTS OR CONSULTANTS TO BUYER OR TO THE AGENTS OR CONSULTANTS OF BUYER WITH RESPECT TO THE PROPERTY, AND THAT ANY STATEMENTS WHATSOEVER MADE BY SELLER OR SELLER'S AGENTS OR CONSULTANTS TO BUYER OR TO BUYER'S AGENTS OR CONSULTANTS OUTSIDE OF ARTICLE II ARE NOT MATERIAL AND HAVE NOT BEEN RELIED UPON BY BUYER. WITHOUT LIMITING THE GENERALITY OF THIS ACKNOWLEDGMENT AND AGREEMENT, IT IS SPECIFICALLY ACKNOWLEDGED AND AGREED THAT THE PROPERTY SHALL BE ACCEPTED BY BUYER IN "AS IS", "WHERE IS" CONDITION, "WITH ALL FAULTS".**

8.11 Confidentiality. Buyer agrees that all of the terms, conditions and other provisions of this Agreement and all surveys, reports and the like, including, without limitation, environmental reports, submitted to Buyer shall be held in strict confidence. This Section 8.11 shall survive the termination of this Agreement and shall survive the Closing of the transactions contemplated herein.

8.12 No Offer. The submission of this Agreement to Buyer shall not be deemed an offer by Seller to enter into any transaction or to enter into any other relationship with Buyer, whether on the terms contained in this Agreement or on any other terms. This Agreement shall not be binding upon Buyer or Seller nor shall Buyer or Seller have any obligations or liabilities or any rights with respect hereto, unless and until both Buyer and Seller have executed and delivered this Agreement. Until such execution and delivery of this Agreement, Seller may negotiate with other prospective buyers and either Buyer or Seller may terminate all negotiation and discussion of the subject matter of this Agreement without cause or for any reason, without recourse or liability.

8.13 Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provisions of this Agreement shall not affect the validity or enforceability of the other provisions hereof.

8.14 Limitation Of Liability. Notwithstanding anything to the contrary contained herein, if Closing shall have occurred, the aggregate liability of Seller arising pursuant to or in connection with the representations, warranties, indemnifications, covenants or other obligations (whether express or implied) of Seller under this Agreement (or any document executed or delivered in connection herewith, including, without limitation, any document executed and delivered at Closing) (collectively, the "**Contract Liabilities**") shall not exceed Ten Thousand and 00/100 Dollars (\$10,000) (the "**Cap Amount**"); provided that in no event shall Seller be liable for any Contract Liabilities unless the aggregate amount of such liabilities exceeds \$500, in which event Seller shall be liable for the full amount of such Contract

Liabilities up to the Cap Amount. No constituent partner or member in Seller, nor any person, trust or entity that becomes a constituent partner or member in Seller, nor any partner, member, manager, shareholder, director, officer, employee, beneficiary, trustee or agent of any of the foregoing, shall have any personal liability, directly or indirectly, under or in connection with this Agreement or any agreement made or entered into under or pursuant to the provisions of this Agreement, or any amendment to any of the foregoing made at any time or times, heretofore or hereafter, and Buyer and its successors and assigns and, without limitation, all other persons and entities, shall look solely to the assets of Seller for the payment of any claim or for any performance, and Buyer, on behalf of itself and its successors and assigns, hereby waives any and all such personal liability. Except for the rights and remedies of Buyer expressly set forth in this Agreement, it is expressly understood and agreed that notwithstanding any applicable law to the contrary, Seller shall not have any liability for any claim, cause of action or other liability arising out of or relating to this Agreement or the Property whether based on contract, common law, statute, equity or otherwise). This Section shall survive any termination of this Agreement and the Closing.

[SIGNATURES CONTAINED ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

“BUYER”

---

By:\_\_\_\_\_

Name:

Title:

“SELLER”

EMERSON ELECTRIC CO.

By:\_\_\_\_\_

Name:

Title:

EXHIBIT A

PROPERTY

## EXHIBIT B

### DEED EXCEPTIONS

1. Any covenants, conditions, limitations, restrictions, rights of way, encumbrances, encroachments, reservations, easements, agreements and other matters reserved in or established by the provisions of, or permitted under or contemplated by this Purchase and Sale Agreement.
2. Covenants, conditions, limitations, restrictions, rights, rights of way, encumbrances, encroachments, reservations, easements, agreements and other matters of fact or record.
3. Present and future zoning, subdivision, building, land use, and environmental laws, ordinances, restrictions, resolutions, orders and regulations and all present and future ordinances, laws, regulations and orders of all federal, state, county, municipal or other governments, agencies, boards, bureaus, commissions, authorities and bodies now or hereafter having or acquiring jurisdiction of the Property and the use and improvement thereof.
4. Any state of facts or exception which an accurate survey or an inspection of the Property would show.
5. Special assessments now or hereafter becoming a lien.
6. General property taxes for the current tax fiscal year and subsequent tax fiscal years.