

## **CONTRACT FOR PURCHASE OF REAL ESTATE**

This CONTRACT FOR PURCHASE OF REAL ESTATE (this "**Contract**") is made and entered into as of the 13<sup>th</sup> day of January, 2026 (the "**Effective Date**"), by and between OVERLAND LAND GROUP, LLC, a Delaware limited liability company ("**Purchaser**"), and the CITY OF OLATHE, KANSAS, a municipal corporation duly organized in accordance with the laws of the state of Kansas ("**Seller**" or "**City**").

### **WITNESSETH THAT:**

1. **Purchase and Sale: Property.** Subject to the terms and conditions of this Contract, Purchaser agrees to purchase from Seller and Seller agrees to sell to Purchaser, the following: (a) those certain seven (7) parcels of unimproved real property located at and around 404 N K7 Highway, Olathe, Kansas, subject to final legal description resulting from the Survey (defined below), and being depicted on **Exhibit A** attached hereto and made a part of this Contract (the "**Land**"), together with all improvements, privileges, easements, appurtenances and hereditaments pertaining thereto (the "**Appurtenances**" and together with the Land, collectively the "**Real Estate**"); and (b) all of the licenses, entitlements, and permits relating to the Real Estate (the "**Permits**" and together with the Real Estate, collectively the "**Property**"). The Real Estate shall be conveyed subject to the matters which are, or are deemed to be, Permitted Encumbrances (as defined below).

2. **Purchase Price.** The purchase price to be paid by Purchaser to Seller for the Property shall be Ten Dollars (\$10.00) (the "**Purchase Price**").

3. **Inspections.**

a. **Seller Deliveries.** Seller shall deliver to Purchaser within five (5) business days after the Effective Date any and all documents pertaining to the Property that are in Seller's possession or reasonably available to Seller, including, without limitation, any Permits; copies of any lease, license, or other occupancy agreement encumbering the Property as of the Effective Date; surveys; conditions of title; notices from governmental authorities; appraisals; environmental, engineering, soil and wetland studies and reports; traffic counts; list of occupancy restrictions, property tax bills; Seller-procured zoning changes or land entitlements; three years of Property operating expense information; title abstract for the Property; and insurance certificates indicating the current types and levels of insurance and commercial general liability insurance that Seller maintains with respect to the Property (if any).

b. **Due Diligence/Access.** For the period commencing on the Effective Date through the Closing Date, Purchaser, and the employees, agents, representatives and contractors of Purchaser, shall have the right to study and investigate the Property in any manner deemed necessary by Purchaser to determine whether the Property is suitable for Purchaser, and to pursue, seek and/or apply for each and every: (i) rezoning, variance, special exception, conditional use permit, site plan approval, subdivision, other zoning and/or land use approval from the appropriate governmental authority or authorities, which Purchaser may deem necessary or desirable, or which may be required, to permit and provide for Purchaser's intended development, construction, ownership, operation, use and/or occupancy of the Property; and (ii) other approval, consent, entitlement, permit or other matter from, of or with the appropriate governmental authority or authorities, or other public or private body or person (including, without limitation, any public, quasi-public or private utility), which may be required to permit and provide for Purchaser's intended development, construction, ownership, operation, use and/or occupancy of the Property, specifically including, but not limited to, each and every curb cut or

access permit, utility connection permit or building permit (collectively, the "**Approvals**").

c. LIHTC Award and HUD Approval. Purchaser shall pursue financing and a tax credit award (the "**LIBTC Award**") from the Kansas Housing Resources Corporation ("**KHRC**"), and certain financing from the Department of Housing and Urban Development (the "**HUD Financing**").

4. Access. Commencing on the Effective Date through the Closing Date, Purchaser, and the representatives, employees, agents and contractors of Purchaser, shall have the right, after giving twenty-four (24) hour's advance notice to Seller, to enter upon the Real Estate for the purpose of inspecting the Property and conducting such inspections, investigations, surveys and studies of the Property as Purchaser shall deem necessary or desirable, including but not limited to, surveying, geotechnical and environmental studies. Except for matters resulting from the negligence or willful misconduct of Seller (or its representatives, employees, agents or contractors), Purchaser shall indemnify, defend and hold Seller harmless from and against any and all third party claims arising out of any injury to any person or damage to the Property attributable to Purchaser's exercise of any of its rights under this Section 4; provided, that Purchaser shall not be liable to Seller for any pre-existing condition on the Property merely discovered by Purchaser or the disclosure of such condition.

5. Survey and Title Review.

a. Receipt of Survey and Title Commitment. Purchaser, at Purchaser's expense, may obtain a survey of the Real Estate in accordance with ALTA/NSPS Minimum Standard Detail Requirements (the "**Survey**"), which Survey shall delineate the boundaries of the Property. Seller and Purchaser shall agree to the legal description of the Property on or prior to the Closing. Purchaser shall obtain (i) an ALTA Commitment for Title Insurance, issued by First American Title Insurance Company (the "**Title Company**"), showing the condition of Seller's title to the Real Estate (the "**Title Commitment**"), and (ii) complete and legible copies of all recorded documents listed as Schedule B-1 matters or as special Schedule B-2 exceptions in the Title Commitment (together with the Title Commitment, the "**Title Documents**").

b. Objections. Purchaser shall have until the Closing Date to provide written objections to Seller of matters set forth on the Survey and/or the Title Documents (collectively, the "**Objections**"). In the event Purchaser gives timely written notice of its Objections, Seller shall have the right, but not the obligation, to attempt to remove, satisfy or otherwise cure the Objections. Within fifteen (15) days after receipt of Purchaser's notice of the Objections, Seller shall give written notice to Purchaser informing Purchaser of Seller's election with respect to the Objections. If Seller does not respond to Purchaser's notice of its Objections, Seller shall be deemed to have elected not to cure the Objections.

c. Seller's Election Not to Cure. If Seller elects not to attempt or is deemed not to have attempted to cure any Objections, Purchaser's sole remedy under this Contract shall be to either: (i) elect to terminate this Contract by written notice to Seller, in which event the parties shall have no further right or obligation under this Contract (except for rights or obligations which expressly survive the termination of this Contract); or (ii) waive the Objections and continue the transactions contemplated by this Contract.

d. Termination. To terminate this Contract pursuant to Section 5(c) of this Contract, Purchaser must give written notice to Seller of Purchaser's election to terminate not later than ten (10) days after receipt of written notice from Seller (or ten (10) days from the date Seller has been deemed to have not elected to cure) of Seller's election not to attempt to cure any

Objection. If Purchaser fails to give timely notice of its election to terminate for any reason whatsoever, Purchaser's right to terminate this Contract under Section 5(c) of this Contract shall expire and the Objections shall be deemed to be "**Permitted Encumbrances**". Moreover, any matter disclosed on the Survey or the Title Commitment to which Purchaser does not timely object or which are approved by Purchaser, and any Objection that is waived or deemed to have been waived by Purchaser, shall be deemed to be a "**Permitted Encumbrance**"; provided, however, that no Seller Encumbrance (as defined below) shall be or be deemed to be a Permitted Encumbrance.

e. Seller's Election to Cure. If Seller elects to cure any Objection, Seller shall cure such Objections at Seller's sole cost and expense prior to the Closing Date (defined below). If Seller elects to cure any Objection and fails to do so by the Closing Date, Purchaser's sole remedy under this Contract shall be to either: (i) elect to terminate this Contract by written notice to Seller on the Closing Date, in which event the parties shall have no further right or obligation under this Contract (except for rights or obligations which expressly survive the termination of this Contract); or (ii) waive the Objections and continue the transactions contemplated by this Contract.

f. New Objections. In the event there are any updates or supplements to the Survey or the Title Commitment first issued after Purchaser sends an objection letter and before the Closing Date, then Purchaser may notify Seller in writing of any objections to defects set forth in such an update or supplement (the "**New Objections**"). Purchaser must notify Seller of the New Objections within ten days after first being made aware of the existence of such matters. In the event Purchaser gives timely written notice of its New Objections, Seller shall have the right, but not the obligation, to attempt to remove, satisfy or otherwise cure the New Objections. Within five (5) days after receipt of Purchaser's notice of the New Objections, Seller shall give written notice to Purchaser informing Purchaser of Seller's election with respect to the New Objections. If Seller elects not to attempt to cure any New Objections, Purchaser's sole remedy under this Contract shall be to either: (A) elect to terminate this Contract by written notice to Seller, in which event the parties shall have no further right or obligation under this Contract (except for rights or obligations which survive the termination of this Contract); or (B) waive the New Objections and continue the transactions contemplated by this Contract. To terminate this Contract pursuant to this Section 5(f), Purchaser must give written notice to Seller of Purchaser's election to terminate not later than ten (10) days after receipt of written notice from Seller of Seller's election not to attempt to cure any New Objection. If Purchaser so notifies Seller of any New Objections pursuant to this Section 5(f), the date for Closing shall be automatically extended as required by the terms of this Section 5(f), but in no event shall the extension continue beyond the date that is fifteen (15) days after the Closing Date.

g. Seller Encumbrances. Notwithstanding the foregoing, all Seller Encumbrances (defined below) must be satisfied by Seller on or before the Closing Date or, if not so satisfied, shall be satisfied at Closing out of the proceeds otherwise payable to Seller. As used herein, the term "**Seller Encumbrance**" shall mean (i) any mortgage or deed of trust or other monetary lien encumbering the Property, (ii) any monetary judgment against Seller and encumbering the Property (e.g., as a matter of law, or by being identified as an exception in the Title Commitment or any update thereto), (iii) any real property taxes and assessments which are delinquent as of the Closing, (iv) any mechanic's, materialmen's or other similar liens, and (v) any monetary obligations related to any Voluntary Encumbrance (defined below).

6. **Closing Conditions.**

a. **Purchaser Closing Condition.** Purchaser's obligations under this Contract are contingent upon satisfaction or waiver of the following conditions (collectively, the "**Purchaser Closing Conditions**"): (i) Seller shall have delivered to Purchaser at the Closing a certificate providing that each and every representation and warranty of Seller expressed in this Contract shall be true, complete and accurate in all material respects as of the Closing Date; (ii) Purchaser shall have received the Title Policy (defined below) in a form acceptable to Purchaser; (iii) Purchaser shall have obtained all Approvals necessary for Purchaser's intended development, construction, ownership, operation, use and/or occupancy of the Property; (iv) Purchaser shall have received the LIHTC Award, HUD Financing, and all financing for the Purchaser's intended use of the Property; (v) Purchaser shall have confirmed that there is no material adverse change to the Property or the prospects for Purchaser's intended, development, construction, ownership, operation, use and/or occupancy of the Property; and (vi) Seller shall have terminated any and all leases, licenses, or other occupancy agreement encumbering the Real Estate and any such tenants, licensees, or occupants shall vacate the Real Estate before the Closing at Seller's cost and expense.

b. **Failure of a Purchaser Closing Condition.** If any of the Purchaser Closing Conditions has not been satisfied on or before the Closing Date, then Purchaser may elect to terminate this Contract by written notice to Seller on the Closing Date. In no event will Purchaser proceed to Closing if Purchaser does not receive the LIHTC Award, HUD Financing, and all financing for the Purchaser's intended use of the Property, as well as all necessary zoning and land use approvals and required permits from the City as reasonably required by the Olathe Municipal Code and Unified Development Ordinance. None of the Purchaser Closing Conditions will be considered a Purchaser's default under Paragraph 15.b.

7. **Representations and Warranties of Seller.**

a. **Representations and Warranties.** Seller represents and warrants to Purchaser that, as of the Effective Date: (i) the City Manager of the City is authorized to enter into this Contract on behalf of Seller, subject to ratification by the governing body of the City, thereby affirming that Seller has the full right, power and authority to enter into this Contract, to perform under this Contract, and to consummate the transactions contemplated by this Contract and the consummation of the transactions contemplated by this Contract will not violate any other Contract to which Seller is a party; (ii) this Contract has been duly authorized by the City Manager of the City, subject to ratification by the Governing Body of the City, and is thereby executed and delivered by Seller, creates legal, valid and binding obligations of Seller, and does not violate and will not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, any judicial order, agreement, arrangements, understanding, accord, document or instrument by which Seller or the Property is bound; (iii) no consent, waiver, approval or authorization is required from any person or entity in connection with the execution, delivery and performance of this Contract by Seller; (iv) to the best of Seller's knowledge, there is no action, suit, arbitration, unsatisfied order or judgment, government investigation or proceeding (including, without limitation, condemnation or eminent domain proceedings) pending or threatened against Seller or the Property; (v) there is no agreement, contract, lease or other arrangement or understanding of any kind or nature concerning the Property; (vi) to the best of Seller's knowledge the Property is not subject to any easement, covenant, condition, restriction, agreement, lien or encumbrance not of record; (vii) the Property is not a part of a park or other common ownership regime of any kind or nature; (viii) the Property has actual vehicular and pedestrian access to a public road or highway and, to Seller's knowledge, such public right of way

is improved and is capable of accommodating commercial truck traffic to and from the Property; (ix) Seller has not entered into any contract, agreement or option, other than this Contract, granting to any party the right to purchase the Property that remains in effect; (x) Seller has not received any written notice from any municipal, county, state or other governmental authority of any violation of any statutes, codes, ordinances, rules or regulations with respect to the Property; (xi) Seller is not a "foreign person" as that term is defined in Section 1445 of the Internal Revenue Code; (xii) there are no wetlands on the Property; (xiii) to Seller's knowledge, no Hazardous Substance (as defined below) has been generated, stored, released, discharged or disposed of, from or on the Property in violation of any Environmental Law (defined below). **"Hazardous Substances"** shall mean any and all pollutants, contaminants, toxic or hazardous wastes or any other substances that might pose a hazard to health or safety, the removal of which may be required or the generation, manufacture, refining, production, processing, treatment, storage, handling, transportation, transfer, use, disposal, release, discharge, spillage, seepage or filtration of which is or shall be restricted, prohibited or penalized under any Environmental Law. **"Environmental Law"** shall mean any law, ordinance, rule, regulation, order, judgment, injunction or decree relating to pollution or substances or materials which are considered to be hazardous or toxic, including, without limitation, the Resource Conservation and Recovery Act, the Comprehensive Environmental Response, Compensation and Liability Act, the Hazardous Materials Transportation Act, the Clean Water Act, the Toxic Substances Control Act, the Emergency Planning and Community Right to Know Act, and any state and local environmental law; (xiv) Seller is in compliance with the requirements of Executive Order No. 13224, 66 Fed Reg. 49079 (September 25, 2001) (the **"Order"**) and other similar requirements contained in the rules and regulations of the Office of Foreign Asset Control, Department of the Treasury (**"OFAC"**) and in any enabling legislation or other Execution Orders in respect thereof (the Order and such other rules, regulations, legislation, or orders are collectively called the **"Orders"**). Neither Seller nor any beneficial owner of Seller is listed on the Specially Designated Nationals and Blocked Persons List maintained by OFAC pursuant to the Order and/or on any other list of terrorists or terrorist organizations maintained pursuant to any of the rules and regulations of OFAC or pursuant to any other applicable Orders; (xv) Seller has not been the subject of any filing of a petition under the Federal Bankruptcy Law or any federal or state insolvency laws or laws for composition of indebtedness or for the reorganization of debtors; (xvi) Seller is not and is not acting on behalf of an "employee benefit plan" as defined in Section 3(3) of Employee Retirement Income Security Act of 1974, as amended (**"ERISA"**) that is subject to Title I of ERISA, a "plan" as defined in and subject to Section 4975 of the Code, or an entity deemed to hold the plan assets of any of the foregoing pursuant to 29 C.F.R. Section 2510.3-101, as modified by Section 3(42) of ERISA.

b. Survival. The representations and warranties made by Seller in this Section 7 shall survive the Closing for a period of one (1) year.

#### 8. **Representations and Warranties of Purchaser.**

a. Representations and Warranties. Purchaser hereby represents and warrants to Seller that, as of the Effective Date: (i) Purchaser has the full right, power and authority to enter into this Contract, to perform under this Contract, and to consummate the transactions contemplated by this Contract and the consummation of the transactions contemplated by this Contract will not violate any other agreement to which Purchaser is a party; (ii) this Contract has been duly authorized, executed and delivered by Purchaser, creates legal, valid and binding obligations of Purchaser, and does not violate and will not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, any judicial order, agreement, arrangements, understanding, accord, document or instrument by which Purchaser is bound; and

(iii) no consent, waiver, approval or authorization is required from any person or entity in connection with the execution, delivery and performance of this Contract by Purchaser.

b. Survival. The representations and warranties made by Purchaser in this Section 8 shall survive the Closing for a period of one (1) year.

9. **Operation of the Property.**

a. Leases; Contracts. After the Effective Date and until the earlier of the termination of this Contract or the Closing, Seller shall not enter into any leases, licenses or other agreements for the occupancy of any part of the Property, except with Purchaser's prior written consent. After the Effective Date and until the earlier of the termination of this Contract or the Closing, Seller shall not enter into any contracts, agreements or other arrangements with respect to the use or operation of the Property, except with Purchaser's prior written consent.

b. Continued Operations. After the Effective Date and until the earlier of the termination of this Contract or the Closing, Seller shall continue to operate and maintain the Property and maintain all casualty and liability insurance policies with respect to the Property in the same manner as prior to the Effective Date.

c. Voluntary Encumbrances. After the Effective Date and until the earlier of the termination of this Contract or the Closing, Seller shall not encumber (or permit the encumbrance of) the Property without the prior consent of Purchaser (a "**Voluntary Encumbrance**").

d. Marketing Activities. After the Effective Date and until the earlier of the termination of this Contract or the Closing, Seller shall suspend all activities utilized by Seller to market the Property for sale other than in connection with the transactions contemplated by this Contract, and shall not enter into any agreement with any other person or entity for the sale of the Property.

e. Good-Faith Cooperation. Within five (5) business days following a written request from Purchaser, Seller shall (i) furnish Purchaser all documents and/or information which Purchaser may deem necessary or desirable, or which Purchaser may require, in order to obtain the Approvals; (ii) execute any and all applications for the Approvals, and the LIHTC Award, and any related documents (including, without limitation, any agreements, commitments, easements, or similar documents), which Purchaser may deem necessary or desirable, or which Purchaser may be required, to file with any governmental authority, or other public or private body or person, in order to obtain the Approvals, LIHTC Award, or HUD Financing; and (iii) otherwise use its best, good-faith efforts to assist Purchaser in obtaining the Approvals, LIHTC Award, and HUD Financing, all to be effective prior to Closing, including attending all public meetings and hearings to support the Approvals.

10. **Condemnation; Loss**. In the event of any loss or damage to the Property or any portion thereof (or in the event any governmental authority issues notice of its intent to take the Property or any portion thereof through its power of eminent domain), Purchaser may elect to terminate this Contract by written notice to Seller, in which event the parties shall have no further right or obligation under this Contract (except for rights or obligations which expressly survive the termination of this Contract). If Purchaser does not elect to terminate this Contract, then Purchaser may elect to proceed with the transactions contemplated by this Contract, in which event Seller shall assign to Purchaser all of Seller's right, title and interest to any claims and proceeds Seller may have with respect to any casualty insurance policies or condemnation awards relating to the premises in question at the Closing and there shall not be

any reduction to the Purchase Price except for the cost of the deductible payment associated with recovering under such insurance policies. Upon Closing, full risk of loss with respect to the Property shall pass to Purchaser, but prior to Closing all risk of loss is expressly assumed by Seller.

11. **Closing.** The closing of the transactions contemplated by this Contract (the "**Closing**") is to occur via escrow with the Title Company on a date which is established by Purchaser; provided that the Closing shall occur on or before December 31, 2026, or such other date as is mutually agreeable to Seller and Purchaser.

12. **Prorations.** The following are to be apportioned as set forth below:

a. **Property Operating Expenses.** Operating expenses for the Property (other than those otherwise expressly provided for in this Contract) shall be prorated as of the Closing Date. If any portion of any such items are paid by Seller with respect to the Property at or prior to the Closing Date and relate to any time including or after the Closing Date, Purchaser shall pay to Seller at the Closing the amount of such items paid, prorated for the number of days, from, including and after the Closing Date. If any portion of any such items are paid by Purchaser with respect to the Property on or after the Closing Date and relate to any time before the Closing Date, Seller shall pay to Purchaser at the Closing (or if later known, within five days of demand) the amount of such items paid, prorated for the number of days prior to the Closing Date. Purchaser shall arrange with utility providers to have accounts opened in Purchaser's name beginning on the Closing Date.

b. **Taxes.** On or before the Closing Date, Seller shall pay any and all past due taxes, assessments, levies and other charges with respect to the Property and any and all interest or penalties thereon. All taxes, assessments, levies and other charges assessed with respect to the Property in the year prior to the year that the Closing occurs but due and payable in the year that the Closing occurs shall be the responsibility of Seller, and Purchaser shall receive a credit against the portion of the Purchase Price payable at the Closing for such taxes, assessments, levies, and charges. All taxes, assessments, levies or charges assessed with respect to the Property in the year that the Closing occurs but due and payable in the year following the year that the Closing occurs shall be prorated through the date of Closing and Purchaser shall receive a credit against the portion of the Purchase Price payable at the Closing for Seller's pro rata portion of such taxes, assessments, levies and charges. If the current year's assessment is not available, then taxes will be prorated at one hundred five percent (105%) of the prior year's tax, and this shall be a final settlement. If the Property is part of a larger tax parcel, Seller and Purchaser shall execute a written agreement at Closing which provides for the allocation and payment of real estate taxes with respect to the larger tax parcel in a fair and equitable manner which is consistent with this Contract.

c. **Other.** All other items customarily apportioned **in** the state where the Property is located in connection with the sale of similar properties similarly located shall be prorated as of the Closing Date.

d. **General Principle.** All apportionments described above shall be made and all operating expenses for the Property shall be allocated and paid **in** a manner consistent with the principle that the income and expenses of the Property for all periods up to the Closing Date shall be attributable to Seller, and all income and expenses of the Property for all periods commencing on the Closing Date and after such time shall be attributable to Purchaser.

e. **Survival.** The provisions of this Section 12 shall survive the Closing for a period

of one (1) year.

13. **Closing Deliveries.**

a. **Seller's Deliveries.** At the Closing, Seller shall deliver the following to Purchaser: (i) a special warranty deed, in recordable form, duly executed by Seller, conveying to Purchaser fee simple title to the Property, subject only to the Permitted Encumbrances (with a legal description containing the legal description from the Survey) (the "**Deed**"); (ii) if applicable, an assignment and assumption of the Permits (the "**Assignment**") from Seller to Purchaser; (iii) an affidavit certifying to Purchaser that Seller is not a "foreign person" within the meaning of Sections 1445 or 7701 of the Internal Revenue Code; (iv) seller's affidavit and/or gap indemnity sufficient to permit the title insurance company to delete the so called "standard exceptions" to the Title Policy (as defined below) and to date the Title Policy no earlier than the date and time of recordation of the deed; (v) satisfactory evidence of the authority of the signers of the conveyance documents to consummate the transactions on behalf of Seller; and (vi) such other documents as may be required by the terms of this Contract, or as may reasonably be necessary in order to consummate the transactions contemplated by this Contract including an affidavit of title, transfer tax returns, a sales disclosure form, and pay off letters from Seller's lender(s). All of the documents and instruments referenced in this Section 13(a) shall be in a form reasonably acceptable to Purchaser.

b. **Purchaser's Deliveries.** At the Closing, Purchaser shall deliver the following to Seller: (i) Purchaser's counterpart to the Assignment (if applicable); and (ii) such other documents as may be required by the terms of this Contract, or as may reasonably be necessary in order to consummate the transactions contemplated by this Contract, including a sales disclosure form.

c. **Closing Statement.** At the Closing, Seller and Purchaser shall each execute a closing statement drafted by the Escrow Agent or another person reasonably acceptable to both Seller and Purchaser and in form and content reasonably acceptable to both Purchaser and Seller.

d. **Closing Costs.** Except as otherwise expressly provided in this Contract:

(i) Seller shall pay Seller's attorneys' fees, the title insurance company's premium for the owner's title policy of title insurance to be issued to Purchaser in the amount of the Purchase Price (the "**Title Policy**"), all search and exam fees, one-half the escrow fees and closing costs charged by the Title Company, and one-half any real property and/or mortgage transfer taxes and recording fees; and any and all agricultural transfer taxes.

(ii) Purchaser shall pay Purchaser's attorneys' fees, any endorsements to the Title Policy (except those that are necessary to cure a Title Defect), one-half the escrow fees and closing costs charged by the Title Company, all due diligence costs and expenses, the costs to record the Deed, and one-half any real property and/or mortgage transfer taxes and recording fees.

e. **Possession.** Seller shall deliver exclusive possession of the Property to Purchaser at the Closing. The Property shall not be subject to any leases, tenancies or other contracts or agreements of any kind or nature whatsoever as of the Closing Date and Seller hereby agrees to indemnify, defend and hold Purchaser harmless from any loss, liability, cost, claim, demand, damage, action, cause of action, and/or suit, including, without limitation, reasonable attorneys' fees, incurred by Purchaser as a result of the existence of any such leases, tenancies or other

contracts or agreements. This Section 13(e) shall survive the Closing.

14. **Indemnification.** Seller hereby agrees to indemnify, defend and hold Purchaser harmless from any loss, liability, cost, claim, demand, damage, action, cause of action, and/or suit, including, without limitation, reasonable attorneys' fees, incurred by Purchaser that arises out of or in any manner pertains to the Property and relates to the period prior to the Closing Date. This Section 14 shall survive the Closing.

15. **Default.**

a. **Seller's Default.** In the event that Seller fails to perform any of its obligations under this Contract for any reason other than Purchaser's default or the permitted termination of this Contract by Seller or Purchaser as expressly provided in this Contract, Purchaser shall be entitled, following written notice to Seller and seven (7) days, during which period Seller may cure the default (except for Seller's obligation to close timely, or to timely deliver the documents required to be delivered by Seller under Section 13 of this Contract, for which there shall be no notice and cure opportunity), to (i) elect to terminate this Contract by written notice to Seller, in which event Seller shall reimburse Purchaser for its out-of-pocket expenses incurred in connection with the transactions contemplated by this Contract and the parties shall have no further right or obligation under this Contract (except for rights or obligations which expressly survive the termination of this Contract), (ii) waive the applicable default and continue the transactions contemplated by this Contract, or (iii) enforce specific performance of Seller's obligations; provided, that if Seller shall have taken or omitted to take any action which shall prohibit Purchaser from maintaining an action for specific performance, Purchaser shall be entitled to seek damages for Seller's default hereunder. Nothing in this Section 15(a) shall serve to limit or restrict the indemnity obligations of Seller under this Contract, any claims of Purchaser with respect to the representations, warranties and other obligations and agreements of Seller under this Contract that survive the termination of this Contract or the Closing, Seller's obligations under Sections 15(c) of this Contract, or Purchaser's remedies in connection therewith.

b. **Purchaser's Default.** In the event that Purchaser fails to perform any of its obligations under this Contract for any reason other than Seller's default or the permitted termination of this Contract by either Seller or Purchaser as expressly provided in this Contract, Seller shall be entitled, following written notice to Purchaser and seven (7) days, during which period Purchaser may cure the default (except for Purchaser's obligation to close timely, or to timely deliver the documents required to be delivered by Purchaser under Section 13 of this Contract, for which there shall be no notice and cure opportunity), as its sole remedy, to terminate this Contract, it being agreed between the parties to this Contract that the actual damages to Seller in the event of such default are impractical to ascertain and the right to terminate without penalty is reasonable estimate of compensation to the Seller **in** the event of a Purchaser default.

c. **Waiver of Jury Trial; Attorneys' Fees.** The parties hereto waive trial by jury **in** any action, proceeding or counterclaim arising out of this Contract. **In** the event legal action is instituted by any party to enforce the terms of this Contract or which arises out of the execution of this Contract, the prevailing party in such legal action will be entitled to receive from the other party the prevailing party's reasonable attorneys' fees and court costs, including the costs of appeal, as may be determined and awarded by the court in which the action is brought. For purposes of this Section 15(c), the term "prevailing party" shall include, but not be limited to, a party who obtains legal counsel or brings an action against the other by reason of the other's breach or default and obtains substantially the relief sought whether by compromise, settlement or

judgment. The right to attorneys' fees shall survive the termination of this Contract or the Closing.

16. **DISCLAIMERS.** EXCEPT AS OTHERWISE SET FORTH IN THIS CONTRACT AND ANY MATTERS SET FORTH IN THE DOCUMENTS TO BE DELIVERED IN CONNECTION WITH THE CLOSING, IT IS UNDERSTOOD AND AGREED THAT SELLER IS NOT MAKING AND HAS NOT AT ANY TIME MADE ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND OR CHARACTER, EXPRESSED OR IMPLIED, AS TO HABITABILITY, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE. EXCEPT AS OTHERWISE SET FORTH IN THIS CONTRACT AND ANY MATTER SET FORTH IN THE DOCUMENTS TO BE DELIVERED IN CONNECTION WITH THE CLOSING, PURCHASER ACKNOWLEDGES AND AGREES THAT UPON CLOSING, SELLER SHALL SELL AND CONVEY TO PURCHASER AND PURCHASER SHALL ACCEPT THE PROPERTY "AS IS, WHERE IS, WITH ALL FAULTS."

17. **Assignment.** On or before the Closing Date, Purchaser shall have the right to assign or transfer all or any portion of its rights under this Contract to a related or affiliated party without Seller's consent or approval.

18. **Brokers.** Each of Purchaser and Seller represents and warrants that it has not dealt with any broker, agent, finder or similar party in connection with the transaction contemplated by this Contract, and each of Purchaser and Seller hereby indemnifies, defends and holds harmless the other from any liability, cost or expense (including, without limitation, reasonable attorneys' fees and costs of enforcement of the foregoing indemnity, whether arising in any underlying action or in the enforcement of this right of indemnification) arising out of the falsity of the foregoing representation by such party. The provisions of this Section shall survive the Closing or any earlier termination of this Contract.

19. **Binding Effect.** All of the terms, covenants and conditions of this Contract shall inure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

20. **Notices.** All notices which are required or permitted under this Contract must be in writing and shall be deemed to have been given, delivered or made, as the case may be (notwithstanding lack of actual receipt by the addressee), (a) when delivered by personal delivery, (b) one business day after having been deposited with an expedited, overnight courier service, or (c) when delivered by email, in each case addressed to the party to whom notice is intended to be given at the address set forth below:

If to Seller at City of Olathe, P.O. Box 768, Olathe, KS 66051-0768, Attention: City Clerk, [cco@olatheks.gov](mailto:cco@olatheks.gov), with a copy to City Attorney, [cityattorney@olatheks.gov](mailto:cityattorney@olatheks.gov).

If to Purchaser at Overland Property Group, LLC, 254 N. Santa Fe Avenue, Suite A, Salina, Kansas 67401, Attention: Matt Gillam, [matt@overlandpg.com](mailto:matt@overlandpg.com); with a copy to Katie Marschke, Ice Miller LLP, One American Square, Suite 2900, Indianapolis, IN 46240, [katie.marschke@icemiller.com](mailto:katie.marschke@icemiller.com).

or to such other address as any party may from time to time designate by notice **in** writing to the other. The refusal to accept delivery by any party or the inability to deliver any communication because of a changed address of which no notice has been given **in** accordance with this Section shall constitute delivery.

21. **Miscellaneous.** This Contract shall be governed by and construed and enforced in accordance with the laws of the State of Kansas. This Contract contains the entire agreement between the

parties relating to the transactions contemplated hereby and all prior or contemporaneous agreements, oral or written are superseded hereby. Purchaser and Seller hereby agree that time is of the essence with regard to the terms and conditions of this Contract. The failure of either party to exercise any right given hereunder or to insist upon strict compliance with any term, condition or covenant specified herein, shall not constitute a waiver of such party's right to exercise such right or to demand strict compliance with such term, condition, or covenant. The invalidity or unenforceability of any provision of this Contract shall not affect the other provisions, and this Contract shall be construed in all respects as if such invalid or unenforceable provision were omitted. Neither this Contract nor any provision hereof may be changed, amended, modified, waived, or discharged either orally or by any course of dealing, but only by an instrument in writing signed by the party against whom enforcement of the change, amendment, modification, waiver or discharge is sought. This Contract may be executed in several counterparts, by separate signature pages, and/or by either emailed or facsimile signatures, each of which may be deemed an original, and all such counterparts, separate signature pages, and facsimile signatures together shall constitute one and the same Contract. This Contract and any related instruments shall not be construed more strictly against one party than against the other by virtue of the fact that initial drafts were made and prepared by counsel for one of the parties, it being recognized that this Contract and any related instruments are the product of extensive negotiations between the parties hereto and that both parties hereto have contributed substantially and materially to the final preparation of this Contract and all related instruments. The titles of sections and subsections herein have been inserted as a matter of convenience of reference only, and shall not control or affect the meaning or construction of any of the terms or provisions herein.

22. **Calculation of Days.** In the event that any date described in this Contract for the performance of an action required hereunder by Seller and/or Purchaser falls on a Saturday, Sunday or federal legal holiday, such date shall be deemed postponed until the next business day thereafter. As used in this Contract, the term "business day" means a day that is not a Saturday, Sunday or federal legal holiday.

[Signature page follows.]


IN WITNESS WHEREOF, the Purchaser and Seller have executed this Contract to be effective as of the Effective Date.

PURCHASER:

OVERLAND LAND GROUP, LLC, a Delaware limited liability company


By: Overland Property Group, LLC,  
a Delaware limited liability company  
Its: Manager

By: Overland Property Group, LLC,  
a Kansas limited liability company  
Its: Manager

By:   
\_\_\_\_\_  
Matthew Gillam,  
Its: Manager

SELLER:

CITY OF OLATHE

By:   
\_\_\_\_\_  
Michael Wilkes (Jan 13, 2026 13:18:01 CST)

Name: J. Michael Wilkes

Title: City Manager

# EXHIBIT A

