REAL ESTATE SALES CONTRACT

This Agreement, made and entered into this ___ day of _____, 2020, by and between Fredric J. Miller and Diane I. Miller, as Trustees of the Fred and Diane Miller Trust dated June 10, 2014, hereinafter referred to as “Sellers", and _____, hereinafter referred to as "Buyer(s).”

WITNESSETH: That Sellers hereby agree to sell and convey marketable title by a Trustee’s Deed to the Buyer(s), or such other person(s) designated by Buyer(s), free and clear of all liens and encumbrances except easements and restrictions of record and subject to applicable zoning laws, and Buyer(s) agree to purchase all of the following described real estate, to-wit:

> The Southeast Quarter (SE¼) of Section Fifteen (15), Township Two (2) South, Range Two (2) East of the 6th P.M., Washington County, Kanas; EXCEPT an approximate four (4) acre tract out of the Southwest corner of the Southeast Quarter of Section Fifteen (15), Township Two (2) South, Range Two (2) East of the 6th P.M., Washington County, Kansas.

The parties acknowledge and understand that an exact legal description for the real estate the subject of this agreement will be determined by a survey to be completed prior to closing. Sellers agree to pay for the total cost of the survey. Sellers make no guarantee as to acreage.

1. The purchase price is $_____. The Buyer(s) will pay the sum of $_____ (10% of the purchase price) to the Escrow Agent upon the execution of this contract. The Buyer(s) will pay the balance of the purchase price in the form of certified funds on or before December 21, 2020, and upon receipt of the Trustee’s Deed which conveys marketable record title to Buyer(s).

2. Sellers agree to deliver to Buyer(s) within a reasonable time after the execution of this contract, a preliminary owner's title insurance commitment, and after closing, a standard owner's title policy, covering the above described property certified to date in the full amount of the purchase price of the above property. Sellers agree that as a condition of this contract, the title insurance commitment must show insurable title to be vested in the Sellers. Buyer(s) shall be entitled to a reasonable time thereafter in which to have said title insurance report examined and to return the same to Sellers with any written objections as to the exclusions or underwriting requirements in said title insurance commitment. Sellers shall then have a reasonable time to satisfy any underwriting requirements. The title insurance premium will be paid equally by Sellers and Buyer(s).

3. A Trustee’s Deed shall be executed and deposited with the Escrow/Closing Agent. The Escrow Agent is hereby directed to deliver the Deed to Buyer(s) when the entire purchase price has been paid in full.

4. The parties hereto make and designate The Law Office of Elizabeth Baskerville Hiltgen, P.A., 209 C Street, Washington, Kansas, the Escrow/Closing Agent herein. The Escrow/Closing Agent is hereby authorized and directed to pay any and all necessary and incidental expenses of the sale of the above-described real property, including a real estate commission of the gross proceeds from the sale due and owing to Midwest Land and Home. The Escrow/Closing Agent shall pay over the balance to which the Sellers are entitled to the Sellers or their assigns. The Sellers and Buyer(s) shall equally share the fee charged by the Escrow/Closing Agent. In the event an additional closing agent shall be needed to close a loan on behalf of Buyer(s), Buyer(s) agree to pay any fee incurred by said closing agent.

The parties understand that applicable Kansas real estate laws prohibit the escrow agent from distributing the earnest money, once deposited, without the consent of all parties to this agreement. Buyer(s) and Sellers agree that failure by either to respond in writing to a certified letter from the escrow agent within seven (7) days of receipt thereof or failure to make written demand for return or forfeiture of an earnest money deposit within thirty (30) days of notice of cancellation of this agreement, shall constitute consent to distribution of the earnest money as suggested in any such certified letter, or as demanded by the other party hereto.

Provided the Escrow/Closing Agent performs all of its obligations under the Agreement, the parties agree to defend, indemnify and hold the Escrow/Closing Agent harmless from any and all liabilities or losses by reason of this Agreement and in connection with any court action arising out of this Agreement. The provisions of this paragraph shall survive the closing of this Agreement.

5. Possession of the above real estate shall be delivered to Buyer(s) on final closing subject to the rights of the present tenant. Closing shall take place on or before December 21, 2020. The owner's share of the 2020 pasture rent, and USDA payments, if any, will remain with the Sellers.

6. Sellers agree to pay all taxes and assessments for the year 2020 and all prior years. Buyer(s) agree to pay all subsequent taxes and assessments. Any back taxes due and owing, and any penalties associated with said back taxes shall be paid from Escrow.

7. <u>GOVERNMENT PROGRAMS.</u> A portion of the real estate may be enrolled in and under contract with the United States Department of Agriculture (USDA) in the Conservation Reserve Program (CRP) and or other Department of Agriculture programs. Buyer(s) agree to fully comply with all of the provisions of said contracts or Programs and further specifically agree not to take or fail to take any action which would cause the USDA to assess penalties or refunds of prior payments received for non-compliance with the terms of the contracts or programs. Buyer(s) specifically agree to indemnify and hold Sellers harmless from any penalties, claims for repayment, or damages, including liquidated damages for failure to fully abide by the terms of the contracts or programs after the date Buyer(s) take possession of the real

estate. Sellers shall be entitled to receive any and all government program payments earned in 2019. Buyer(s) shall be entitled to receive all other subsequent years payments.

8. It is agreed and understood that this contract is for the sale of the real estate in its present existing condition. Sellers make no representation or warranty as to the condition of the property. It is specifically understood and agreed by the parties that the property is sold "AS IS, WHERE IS, WITH ALL FAULTS AND WITHOUT ANY REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED at the time of closing.

9. AGENCY DISCLOSURE. SELLERS and BUYER(S) acknowledge that the real estate licensees involved in this transaction may be functioning as agents of the SELLERS, agents of the BUYER(S), or transaction brokers. Licensees functioning as an agent of the SELLERS have a duty to represent the SELLERS' interest and will not be the agent of the BUYER(S). Information given by the BUYER(S) to an agent for the SELLERS will be disclosed to the SELLERS. Licensees functioning as an agent of the BUYER(S) have a duty to represent the BUYER(S)' interest and will not be an agent of the SELLERS. Information given by SELLERS to an agent for the BUYER(S) will be disclosed to the BUYER(S). Licensees functioning in the capacity of a transaction broker are not agents for either party and do not advocate the interests of either party.

SELLERS and BUYER(S) acknowledge that the Real Estate Brokerage Relationship Brochures have been furnished to them.

Listing Licensee is functioning as:

_XX_SELLER'S Agent ____Transaction Broker

Selling Licensee is functioning as:

_XX_SELLER'S Agent _____BUYER'S Agent ____Transaction Broker

10. CONSENT TO MODIFICATION OF GRANTEE. Notwithstanding any other provision herein, Buyer(s) may modify the ultimate "Grantee" named in any deed to: (1) any LLC, Partnership or Corporation owned in whole or in part by Buyer(s), (2) any trust created by or for the benefit of Buyer(s) (in whole or in part), or (3) to include joint tenancy to any related person or business partner. Buyer(s) shall provide written notification to the title company and the person or entity responsible for creating the deed of any "modification of grantee" made under this paragraph.

11. The real estate firm/firms involved in this transaction are agents only and not parties to this contract and will in no case whatsoever be held liable to either party for performance of any term or condition of this agreement or for damages for non-performance. Buyer(s) acknowledge that said firm/firms have made no representations and have given no express or implied warranties with regard to the condition of the subject property. Sellers and Buyer(s) agree that the real estate firm/firms shall not be responsible for the conduct of third parties providing specialized services whether those services were arranged by Sellers, Buyer(s) or the real estate firm/firms on behalf of either.

12. Buyer(s) and Sellers agree that the real estate licensees involved in this transaction are not experts regarding whether any environmental or health hazards, defects in the mechanical equipment or systems, structural defects, or damage from wood destroying organisms exist in and on the property. Buyer(s) and Sellers should seek expert advice and obtain inspections to determine if hazards, defects or damage exist in and on the property. If inspections are not performed regarding all or part of the property, Buyer(s) are bound by whatever information an inspection would have revealed, and waive any claim, right or cause of action relating to or arising from any condition of the property that would have been apparent had inspections been performed.

13. The parties to this contract acknowledge and agree that either party may wish to make this transaction a part of an exchange or trade for other property pursuant to IRC Section 1031 or other applicable IRS rules or regulations. If either party chooses to effectuate such exchange or trade, then the other party shall cooperate fully in executing such documents reasonably necessary to consummate such exchange or trade, including real estate contracts. Provided that the cooperating party does not incur liability or cost in connection with said exchange or trade, and shall be indemnified by the trading party against any liability whatsoever in connection with such exchange or trade. **Either party that decides to complete a 1031 exchange agrees to give the other party notice of their intent to do so within a reasonable time prior to the closing date so that the closing date is not delayed.**

14. In the event Buyer(s) fail to comply with any of the terms of this contract Sellers may declare this agreement null and void, in which case the earnest money deposited shall be forfeited for the payment of any expenses incurred, including, but not limited to contract costs, title searches, and/or title insurance policy cancellation fees and escrow fees which shall be paid directly to the party entitled to such fees with the balance of the earnest money payable to the Sellers as liquidated damages for non-performance and upon such return, all rights of Buyer(s) hereunder shall end and Sellers shall be entitled to retain possession of said real estate and upon said election all parties shall be released from further liability hereunder. If Sellers do not exercise the option to terminate this contract, Sellers may pursue such other rights as they may have and shall be entitled to whatever other legal or equitable remedies are available to them.

15. In the event that Sellers cannot follow through with all the terms of this Contract, then Sellers will be responsible for any expenses incurred, including, but not limited to contract

costs, title searches, and/or title insurance policy cancellation fees, escrow fees which shall be paid directly to the party entitled to such fees, in which case the earnest money deposit will be returned to Buyer(s) and upon such return, this contract shall have no force or effect and neither party shall have any rights against the other hereunder.

16. The parties will furnish the escrow agent with their social security number and/or tax identification number in compliance with the tax reform act of 1984 and the Sellers will execute an Internal Revenue Service Form W-9 to be prepared by the Escrow Agent. The escrow agent is responsible for completion and filing of Internal Revenue Service Form 1099's required to report the sale or exchange of real estate.

17. The parties agree that this Contract constitutes the entire agreement and that there are no other written or unwritten agreements, oral or implied promises, covenants or warranties. It is further agreed by the parties hereto that this Contract may only be amended or modified by a written agreement signed by all of the parties.

18. The Sellers authorize the Escrow Agent to receive any mortgage and/or loan information, which may apply to the above-mentioned property.

19. The Buyer(s) authorize the Escrow Agent to receive any mortgage and/or loan information, which may apply to the above-mentioned property.

20. Buyer(s) shall not have authority to assign this contract or any interest under this contract without the express written consent of the Sellers.

21. The terms and provisions of this contract shall extend to and become binding upon the heirs, executors, administrators, and assigns of the respective parties.

22. The costs of the preparation of the Real Estate Sales Contract, Warranty Deed and the Escrow Fee and closing costs shall be paid equally by Sellers and Buyer(s) upon final closing. Buyer(s) shall be responsible for any and all inspections Buyers wish to conduct, and the costs of filing the deed with the Register of Deeds office.

23. A facsimile or electronic signature on this contract shall have the same force and effect as an original.

24. This agreement may be executed simultaneously in counter-parts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This agreement shall not be fully effective unless and until it is signed by each of the above-named parties.

IN WITNESS WHEREOF, the parties have set their names the day and year first above written.

Fred and Diane Miller Trust
dated June 10, 2014

_____	_____
Fredric J. Miller, Trustee- *Seller*	_____ - *Buyer*
Dated:_____	Dated:_____
_____	_____
Diane I. Miller, Trustee- *Seller*	_____ - *Buyer*
Dated:_____	Dated:_____

ACCEPTANCE OF ESCROW AGENT

The undersigned hereby accepts the duties and responsibilities as Escrow Agent for the purpose of the foregoing sale.

Receipt of the $_____ down payment acknowledged this ___ day of _____, 2020.

Dated this ____ day of _____, 2020.

The Law Office of Elizabeth Baskerville Hiltgen

By:_____
Elizabeth Baskerville Hiltgen