

TRANSACTION NO. \_\_\_\_\_

**AGREEMENT FOR THE SALE OF REAL ESTATE**

This Agreement is made and entered into by and between:

**SELLERS:**

LINDA ANN KLOZENBUCHER, ESTATE  
BY: KARI KLOZENBUCHER, Representative,  
23049 Eva Ct.  
Eagle, NE 68347  
Cell: (402) 730-0189

**BUYERS:**

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone: \_\_\_\_\_  
E-mail: \_\_\_\_\_  
Title: \_\_\_\_\_

**PROPERTY TRANSFERRED**

1. It is mutually agreed that the Sellers will sell to the Buyers, and the Buyers will buy from the Sellers the following described property as set out below:

A. Legal Description of Real Estate:  
(The exact legal description is subject to change based on a record search and/or survey.)

A tract of land consisting of Ten (10) acres, in the extreme Southeast Corner of the East One-half of the Northwest Quarter (E/2 NW/4) of Section Thirty-five (35), Township Two (2) South, Range Three (3) East of the 6th P.M., Washington County, Kansas, which tract is more definitely described as that tract of land beginning at the Southeast Corner of the East One-half of the Northwest Quarter (E/2 NW/4) of Section Thirty-five (35), Township Two (2) South, Range Three (3) East;

Then West on and along the half section line a distance of 55.5 Rods, more or less, to a corner post;

Then North a distance of 29 Rods, more or less, to a corner post;

Then East a distance of 55.5 Rods more or less, to the East line of said Northwest Quarter;

Then South on and along the East line of said Northwest Quarter a distance of 29 Rods, more or less, to the Point of Beginning.

Subject to all easements, leases, restrictions and reservations visible and of record.

- B. The house, outbuildings, and all improvements and fixtures located thereon in their present "AS-IS" condition.
- C. A survey is not provided and the Sellers do not guarantee any boundaries or acreage.

**PURCHASE PRICE AND METHOD OF PAYMENT**

- 1. The total purchase price to be paid for the property is \$ \_\_\_\_\_, plus a 10% buyer's premium (\$1,000.00 minimum) in the amount of \$ \_\_\_\_\_ for a total purchase price of \$ \_\_\_\_\_.
- 2. Buyers shall pay a ten percent (10%) down payment, due on the day of auction, in the amount of \$ \_\_\_\_\_ to be paid concurrently to the escrow agent, CLAY COUNTY ABSTRACT AND TITLE, Clay Center, Kansas with the execution of this agreement.
- 3. The balance due and payable, in the form of certified funds, at closing

**CLOSING**

- 1. This transaction shall close on or before December 15, 2020, at a specific date and time to be determined, at the CLAY COUNTY ABSTRACT AND TITLE COMPANY, Clay Center, Kansas. The closing date may be extended by mutual agreement of the parties.

**POSSESSION OF PROPERTY**

- 1. The Buyer shall be entitled to possession of the property at closing and upon payment of the balance of the purchase price.

**TRANSFER OF TITLE**

- 1. Contemporaneously with the execution of this agreement, the Seller shall execute a warranty deed to be deposited in escrow along with a copy of this agreement and upon payment of the total purchase price as provided herein to convey and warrant said property to the Buyer.
- 2. Notwithstanding any other provision herein, Buyer may modify the ultimate "Grantee" named in any deed to: (1) any LLC, Partnership or Corporation owned in whole or in part by Buyer, (2) Any trust created by or for the benefit of Buyer (in whole or in part), or (3) to include joint tenancy to any related person or business partner. Buyer 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.

## **PROOF OF TITLE**

1. The Buyers shall receive a title insurance policy in the amount of the purchase price showing marketable title, subject only to the terms of this agreement and standard pre-printed exceptions. The fee for the title insurance premium will be paid one-half (1/2) by the sellers and one-half (1/2) by the buyers.
2. The Buyers shall proceed with diligence to have said title insurance commitment examined, if they desire to do so, pay for same and return a copy of the title opinion to the Sellers and the escrow agent. If said examination is not completed within ten (10) days after receipt of notification that the commitment was available for examination the Buyers shall be deemed to have accepted the title as marketable notwithstanding any title defects a future examination may reveal.
3. The Sellers shall have a reasonable amount of time in which to comply with any title requirements, and if there are any defects requiring a quiet title action, the Buyers will accept the order quieting the title as marketable, notwithstanding the provisions of K.S.A. 60-309. Any reasonable amount of additional expense incurred by the Buyers to assist with or ensure the title requirements are complied with, beyond the original examination of the title insurance commitment, shall be paid for by the Sellers and deducted by the escrow agent from the sale proceeds.

## **TAXES**

1. The Sellers shall pay the 2019 and all prior years real estate taxes. Part of the 2020 taxes, prorated to the date of closing, shall be deducted from the purchase price and credited to the Buyers at closing.
2. The Buyers shall pay the 2019 and all future years real estate taxes.

## **INSURANCE**

1. The Sellers shall keep the present paid up insurance in force until closing.

## **UTILITIES**

1. The Sellers shall arrange for a final read out of all utilities, if any, pay for same to the date of possession and is entitled to a refund of any security deposits. The Buyers shall transfer all utilities into their own name, make any security deposits required and pay for all utility bills after the date of possession. Each of the parties shall coordinate and cooperate with one another to accomplish this transfer.

## **EXPENSES**

1. The **BUYERS** and the **SELLERS** shall each pay one-half of the following:
  - A. Escrow and closing fees.
  - B. Title Insurance premium.
  
2. The **SELLERS** shall pay the following expenses:
  - A. Any expenses for clearing title.
  - B. Fee to Ryan & Mullin, P.A. for preparation of contract documents.
  - C. Any legal and accounting fees for personal representation.
  - D. Real estate commission Midwest Land and Home.
  
3. The **BUYERS** shall pay the following expenses:
  - A. Examination of Title Insurance Commitment, if desired.
  - B. Any legal and accounting fees for personal representation.
  - C. Filing fee for recording deed.
  - D. Any and all loan and/or financing costs.
  - E. Filing fee for recording the mortgage, if any.
  - F. Mortgage Insurance premium, if any.

## **DISCLOSURE AND DEFECTS**

1. Said property was advertised and offered for sale at a public auction on , and the Buyers acknowledge having sufficient opportunity to inspect the property, bid the highest price for same and accept the property in an "AS IS - WHERE IS" condition.
  
2. Sellers have not made and do not make and hereby disclaim any representations or warranties of any nature with respect to the condition or durability of any improvements or mechanical, electrical, plumbing or HVAC systems and the condition, size, location, value or income from the property, expressed or implied, direct or indirect.

## **DEFAULT**

1. If the Buyers fail to make the payments or perform any of their obligations required by this agreement, the Sellers may at their option terminate the contract and the Buyers shall forfeit the down payment and any improvements made by them, and if in possession, the Sellers shall have the right to reenter and take immediate possession of the premises.
  
2. If the Sellers fail within a reasonable period of time to perform any of its obligations required by this agreement the Buyers may at their option terminate the contract and the Buyers shall be entitled to a refund of the down payment, and any other payments made together with all interest earned in the escrow account.

3. If there is a default on the contract, the defaulting party will be notified in writing by certified mail or personal delivery of the cancellation of this agreement and forfeiture of the earnest money deposit or refund of payments made. Failure of the defaulting party to respond within seven (7) days after the receipt of notice, shall constitute consent to the forfeiture of the earnest money deposit or refund of payments made as stated in the certified notice letter.

**LEAD BASED PAINT DISCLOSURE**

1. Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The Sellers of any interest in residential real property is required to provide the Buyers with any information on lead-based paint hazards from risk assessments or inspections in the Sellers possession and notify the Buyers of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

2. SELLERS DISCLOSURE:

- A. Presence of lead-based paint and/or lead-based paint hazards (CHECK ONE BELOW):

Known lead-based paint and/or lead-based paint hazards are present in the housing (EXPLAIN)

\_\_\_\_\_

Sellers have no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

- B. Records and reports available to the Sellers (CHECK ONE BELOW):

Sellers have provided the Buyers with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below):

\_\_\_\_\_

Sellers have no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

3. BUYERS ACKNOWLEDGMENT (CHECK ONE BELOW)

Buyers have received copies of all information listed above.

Buyers have received the pamphlet Protect Your Family From Lead in Your Home.

Buyers have received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards;

OR

Buyers have waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

4. AGENT'S ACKNOWLEDGMENT (INITIAL)

Agent has informed the Sellers of their obligation under 24 U.S.C. 4852(d) and they are aware of their responsibility to ensure compliance and to the best of their knowledge such information is true and correct.

**IRS CODE SECTION 1031 DEFERRED EXCHANGE**

**BUYER PARTICIPATING IN EXCHANGE CIRCLE ONE (YES) OR (NO)**

1. The Seller acknowledges that it is the intention of the Buyer to complete an IRS Code Section 1031 deferred exchange with no delay in the closing of the transaction and no additional expense or obligation to the Sellers. The Buyer's rights and obligations under this Agreement may be assigned to an Accommodator of the Buyer's choice for the purpose of completing such an exchange. Seller agrees to cooperate with the Buyer and the Accommodator in any manner necessary to complete such an exchange.
2. The Seller further acknowledges that this Agreement is fully assignable by the Buyer to include assignment to a Qualified Intermediary for the purpose of the Buyer effecting an exchange of property pursuant to Section 1031 of the Internal Revenue Code and Regulations thereunder.
3. The Seller will not incur or be responsible for any exchange fees or expenses.

**ESCROW INSTRUCTIONS**

1. It is further mutually agreed that an executed copy of this agreement and the executed deed are to be deposited in escrow with CLAY COUNTY ABSTRACT AND TITLE COMPANY, Clay Center, Kansas. The escrow agent is intended to be an independent third party to hold all documents deposited therein, receive and record payments and deduct expenses as provided by the terms of this agreement. The escrow agent is specifically under no duty to enforce any payments or institute any action legally, administratively, or otherwise to enforce the terms of this agreement.

2. Upon payment of the balance of the purchase price as provided herein, the escrow agent delivers to the Buyers the deeds and all other documents held by the escrow agent which the Buyers are entitled to and the escrow agent will deduct any authorized charges therefrom and deliver the balance of the purchase price and the down payment to the Sellers.

## **STATUTORY REQUIREMENTS**

1. **SOCIAL SECURITY NUMBERS:** The parties will furnish the escrow agent with their social security account 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.
2. **AGENCY DISCLOSURE.** Sellers and Buyers acknowledge that the real estate licensee involved in this transaction is a Statutory Agent for the SELLERS ONLY and NOT for the BUYERS and that agency relationship was announced at the beginning of the auction. The Sellers and Buyers further acknowledge that as an agent of the Sellers the licensee has a duty to represent the Sellers interest and will not be an agent for or represent the interests of the Buyers and INFORMATION GIVEN BY THE BUYERS TO THE AGENT FOR THE SELLERS WILL BE DISCLOSED TO THE SELLERS.
3. **AGENCY BROCHURE:** The Parties acknowledge that the Real Estate Brokerage Relationships Brochure also known as the Agency Disclosure Brochure required by KSA 58-30,110 was available to prospective buyers during the auction.
4. **LISTING AGREEMENT.** The Sellers acknowledge entering into a written agency agreement with the real estate licensee prior to the licensee engaging in any statutory real estate activities for, or on behalf of the Sellers.
5. **LEGAL ADVICE:** By signing this contract the Buyer(s) and Seller(s) acknowledges being advised by the real estate licensee to retain an Attorney to answer any legal questions involved in this real estate transaction.
6. **EXPERT ADVICE:** By signing this contract the Buyer(s) and Seller(s) acknowledges being advised by the real estate licensee to obtain expert advice as to material matters about which the licensee knows, but the specifics of which are beyond the licensee's expertise.
7. **NO WARRANTIES.** The parties agree that neither the licensee, nor his or her representatives have made any representations, have given no express or implied warranties and have assumed no responsibility, indirectly or directly, with respect to the condition of the property.

8. Buyer and Seller agree that the real estate licensees involved in this transaction are not experts regarding whether any environmental or health hazards, defect in the mechanical equipment or systems, structural defects, or damage from wood destroying organisms exist in and on the property. Buyer and Seller should seek expert advice and obtain inspections to determine if hazards, defect or damage exists in and on the property. If inspections are performed regarding all or part of the property, Buyer is bound by whatever information and inspection would have revealed, and waives 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.
9. K.S.A. 58-3078: Kansas Law requires persons who are convicted of certain crimes, including certain sexually violent crimes, to register with the sheriff of the county in which they reside. If you, as the buyer, desire information regarding those registrants, you may find information on the homepage of the Kansas Bureau of Investigation (KBI) at <http://www.Kansas.gov/kbi> or by contacting the local sheriff's office.
10. Every buyer of residential real property is notified that the property may present exposure to dangerous concentrations of indoor radon gas that may place occupants at risk of developing radon-induced lung cancer. Radon, a class-A human carcinogen, is the leading cause of lung cancer in non-smokers and the second leading cause overall. Kansas law requires sellers to disclose any information known to the seller that shows elevated concentrations of radon gas in residential real property. The Kansas department of health and environment recommends all home-buyers have an indoor radon test performed prior to purchasing or taking occupancy of residential real property. All testing for radon should be conducted by a radon measurement technician. Elevated radon concentrations can be easily reduced by a radon mitigation technician. For additional information go to [www.kansasradonprogram.org](http://www.kansasradonprogram.org).
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 acknowledges 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. Seller and Buyer 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 Seller, Buyer or the real estate firm/firms on behalf of either.



**ESCROW AGENT:**

The undersigned hereby acknowledges:

receipt of a signed copy of this AGREEMENT FOR THE SALE OF REAL ESTATE and earnest money deposit in the amount of \$ \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_, 2020;

and further accepts the terms and obligations of this AGREEMENT FOR THE SALE OF REAL ESTATE on this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

CLAY COUNTY ABSTRACT AND TITLE  
610 5th Street, Clay Center, KS 67432

By \_\_\_\_\_  
Escrow Agent