

REAL ESTATE SALES CONTRACT

THIS AGREEMENT, made and entered into this 13th day of February, 2021, by and between **the Orval Stock Revocable Trust, dated April 14, 1998, and the Myra Stock Revocable Trust, dated April 14, 1998**, hereinafter referred to as collectively "Seller," and _____, hereinafter referred to as "Buyer."

WITNESSETH, that Seller hereby agrees to sell and convey, by a good and sufficient Warranty Deed to the Buyer, in the manner and form directed by Buyer; and Buyer agrees to purchase the following marked tracts of real estate, to wit:

_____ **TRACT 1:**

The Northeast Fractional Quarter of Section 1, Township 1 South, Range 9 East of the 6th P.M., Marshall County, Kansas, excepting therefrom 57.29 acres, more or less, platted as the Town of Summerfield, Kansas, and excepting therefrom Joseph's Addition to the town of Summerfield, Kansas, being the East 1025 feet and 4 inches of said Quarter Section;

EXCEPT AND SUBJECT TO: Easements, restrictions and rights-of-way, both visible and of record.

_____ **TRACT 2:**

The South Half of the Southwest Quarter of Section 4, Township 1, Range 9, East of the 6th P.M., Marshall County, Kansas;

EXCEPT AND SUBJECT TO: Easements, restrictions and rights-of-way, both visible and of record.

_____ **TRACT 3:**

The North Half of the North Half of Section 5, Township 1, Range 9, East of the 6th P.M., Marshall County, Kansas LESS a tract described as:

A parcel of land located in the North Half of the North Half of Section 5, Township 1 South, Range 9 East of the 6th P.M., in Marshall County, Kansas, described as follows:

Beginning at the North Quarter corner of said Section 5; thence North 90°00'00" East along the North section line a distance of 646.06 feet; thence South 52°15'58" West a distance of 418.36 feet; thence South

03°08'15" West a distance of 87.76 feet; thence South 53°34'06" West a distance of 258.12 feet; thence South 89°03'58" West a distance of 101.46 feet to a point on the Quarter section line; thence South 89°03'58" West a distance of 85.65 feet; thence North 00°00'00" East a distance of 500.00 feet to a point on the North section line; thence North 90°00'00" East along the North section line a distance of 84.37 feet to the point of beginning, containing 5.15 acres and subject to easements of record;

EXCEPT AND SUBJECT TO: Easements, restrictions and rights-of-way, both visible and of record.

TRACT 4:

A tract of land in the Fractional Section 3, Township 1 South, Range 8 East, of the 6th P.M., in Marshall County, Kansas, being more fully described as follows:

BEGINNING at the Northeast (NE) corner of said Section 3;

THENCE South 89°07'10" West along the North line of said Fractional Section 3 for a distance of 2638.77 feet to the Northwest (NE) corner of the Fractional Northeast Quarter (NW 1/4) of said Section 3;

THENCE South 89°08'15" West along the North line of said Section 3 for a distance of 1327.81 feet to the Northwest (NW) corner of the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) of said Section 3; THENCE South 00°53'27" East along the West line of the Northeast Quarter (NE 1/4) of the said Northwest Quarter (NW 1/4) for a distance of 1315.29 feet to the Southwest (SW) corner of the Northeast Quarter (NE 1/4) of the Fractional Northwest Quarter (NW 1/4) of said Section 3; THENCE South 00°36'44" East along the West line of the Southeast Quarter (SE 1/4) of the Fractional Northwest Quarter (NW 1/4) for a distance of 1315.90 feet to the Southwest (SW) corner of the Southeast Quarter (SE 1/4) of the Fractional Northwest Quarter (NW 1/4) of said Section 3; THENCE South 89°11'39" West along the North line of the Southwest Quarter (SW 1/4) of said Section 3 for a distance of 1211.50 feet to the centerline of Mission Creek;

THENCE East-Southeasterly along the centerline of said creek for the following twenty-five (25) courses:

THENCE South 66°13'47" East for a distance of 208.00 feet; THENCE South 28°06'07" East for a distance of 185.00 feet; THENCE South 59°11'42" East for a distance of 117.00 feet; THENCE South 36°05'17" East for a distance of 124.00 feet; THENCE South 55°00'34" East for a distance of 156.00 feet; THENCE South 79°12'44" East for a distance of 86.00 feet; THENCE North 72°11'04" East for a distance of 512.00 feet; THENCE South 77°21'33" East for a distance of 505.00 feet; THENCE North 86°58'31" East for a distance of 85.00 feet; THENCE North 23°39'12" East for a distance of 285.00 feet; THENCE North 87°08'55" East for a

distance of 435.00 feet; THENCE North 83°52'09" East for a distance of 338.00 feet; THENCE North 77°44'05" East for a distance of 265.00 feet; THENCE North 23°44'11" East for a distance of 120.00 feet; THENCE North 60°45'31" East for a distance of 72.00 feet; THENCE South 75°04'14" East for a distance of 300.00 feet; THENCE South 86°42'09" East for a distance of 382.00 feet; THENCE South 71°30'20" East for a distance of 176.00 feet; THENCE North 69°14'38" East for a distance of 362.00 feet; THENCE South 87°47'53" East for a distance of 98.00 feet; THENCE South 42°34'06" East for a distance of 408.00 feet; THENCE South 50°59'24" East for a distance of 318.00 feet; THENCE South 26°26'31" East for a distance of 495.00 feet; THENCE South 42°46'20" East for a distance of 135.00 feet; THENCE South 89°30'51" East for a distance of 130.00 feet to the East line of the Southeast Quarter (SE/4) of said Section 3; THENCE North 01°13'56" West along said East line for a distance of 1090.00 feet to the Southeast Corner (SE) of the Northeast Quarter (NE 1/4) of said Section 3; THENCE North 01°13'56" West along the East line of said Northeast Quarter (NE/4) for a distance of 2636.01 feet to the POINT OF BEGINNING. Containing 275.70 acres more or less.

EXCEPT AND SUBJECT TO: Easements, restrictions and rights-of-way, both visible and of record.

TRACT 5:

A tract of land in Section 3, Township 1 South, Range 8 East, of the 6th P.M., in Marshall County, Kansas, being more fully described as follows:

BEGINNING at the Southeast (SE) corner of said Section 3;
THENCE South 89°18'56" West along the South line of said Section 3 for a distance of 2646.93 feet to the Southwest (SW) corner of the Southeast Quarter (SE 1/4) of said Section 3; THENCE North 01°12'25" West along the West line of said Southeast Quarter (SE 1/4) for a distance of 1322.55 feet to the Southeast (SE) corner of the North Half (N 1/2) of the Southwest Quarter (SW 1/4) of said Section 3; THENCE South 89°21'25" West along the South line of the North Half (N 1/2) of said Southwest Quarter (SW 1/4) for a distance of 2664.72 feet to the Southwest (SW) corner of the North Half (N 1/2) of said Southwest Quarter (SW 1/4); THENCE North 01°08'03" West along the West line of said Southwest Quarter (SW 1/4) for a distance of 1305.52 feet to the Northwest (NW) corner of said Southwest Quarter (SW 1/4); THENCE North 89°11'39" East along the North line of said Southwest Quarter (SW 1/4) for a distance of 108.50 feet to the centerline of Mission Creek; THENCE East-Southeasterly along the centerline of said creek for the following twenty-five (25) courses:
THENCE South 66°13'47" East for a distance of 208.00 feet; THENCE South 28°06'07" East for a distance of 185.00 feet; THENCE South 59°11'42" East for a distance of 117.00 feet; THENCE South 36°05'17" East for a distance of 124.00 feet; THENCE South 55°00'34" East for a distance of 156.00 feet; THENCE

South 79°12'44" East for a distance of 86.00 feet; THENCE North 72°11'04" East for a distance of 512.00 feet; THENCE South 77°21'33" East for a distance of 505.00 feet; THENCE North 86°58'31" East for a distance of 85.00 feet; THENCE North 23°39'12" East for a distance of 285.00 feet; THENCE North 87°08'55" East for a distance of 435.00 feet; THENCE North 83°52'09" East for a distance of 338.00 feet; THENCE North 77°44'05" East for a distance of 265.00 feet; THENCE North 23°44'11" East for a distance of 120.00 feet; THENCE North 60°45'31" East for a distance of 72.00 feet; THENCE South 75°04'14" East for a distance of 300.00 feet; THENCE South 86°42'09" East for a distance of 382.00 feet; THENCE South 71°30'20" East for a distance of 176.00 feet; THENCE North 69°14'38" East for a distance of 362.00 feet; THENCE South 87°47'53" East for a distance of 98.00 feet; THENCE South 42°34'06" East for a distance of 408.00 feet; THENCE South 50°59'24" East for a distance of 318.00 feet; THENCE South 26°26'31" East for a distance of 495.00 feet; THENCE South 42°46'20" East for a distance of 135.00 feet; THENCE South 89°30'51" East for a distance of 130.00 feet to the East line of the Southeast Quarter (SE 1/4) of said Section 3; THENCE South 01°13'56" East along said East line for 1551.28 feet to the POINT OF BEGINNING. Containing 205.03 acres more or less. Subject to all easements, restrictions and right-of-way both visible and of record.

EXCEPT AND SUBJECT TO: Easements, restrictions and rights-of-way, both visible and of record.

1. **PRICE:** The total purchase price of _____ shall be paid by Buyer as hereinafter provided:

- A.) Ten percent (10%) of purchase price shall be tendered as the down payment due upon the execution of this agreement to be paid to the escrow agent named herein to be held and applied to the purchase price as hereinafter set out; and,
- B.) The remaining balance of the purchase price, plus any adjustments required under this agreement, to be paid at closing to the escrow agent named herein by certified monies.
- C.) All payments made under this contract shall be made payable to the Escrow/Closing Agent. Further, the Buyer's payment at the time of closing shall be in the form of a money order, cashier's check or other certified funds.

2. **MARKETABLE TITLE:** Seller shall convey title to the real estate to the Buyer free of all encumbrances except easements and restrictions of record by good and sufficient warranty deed. Seller shall furnish to Buyer an Owner's Policy of Title Insurance to said real estate showing marketable or insurable record title.

Seller and Buyer shall be equally responsible for the cost of an Owner's Policy of Title Insurance. Any additional title insurance coverage that may be required by Buyer or Buyer's lender shall be borne entirely by Buyer.

Said title insurance commitment shall be delivered to the Buyer or the attorney designated by Buyer for examination. The cost of examination of the title insurance commitment shall be paid by Buyer.

If any defects in the title are present, Seller shall have a reasonable time to correct said defects. The cost of making title merchantable or insurable shall be paid by Seller.

The survey marks the boundary lines along the center line of vacated road for Tracts 4 and 5. The existing fence does not coincide with the marked survey points. Buyer shall assume responsibility for the fence and fence placement. The cost of the survey shall be borne by Seller.

3. TAXES: Property taxes for 2020 and all prior years shall be paid by Seller. Property taxes for the year 2021 and all subsequent years shall be paid by the Buyer.

4. CLOSING AND POSSESSION: Possession of the above-described tract(s) of real estate shall be delivered to Buyer on the date of closing. The date of closing shall be on or before March 17, 2021 unless extended by mutual agreement of the parties. Closing of the real estate transaction shall be held at Bolton & McNish LLC, 916 Broadway Street, Marysville, KS 66508, ph. 785-562-5388, fax 785-562-2124.

Seller retains rights to 2020 rent payments. Any governmental payment associated with the 2020 crops shall be retained by Seller. Buyer hereby acknowledges that in order to remain eligible for programs and payments from the United States Department of Agriculture (USDA), Buyer must notify the United States Department of Agriculture (USDA) within 30 days of the date of the recording of the deed that Buyer has purchased the subject tract(s). Seller and/or the Broker do not guarantee the eligibility or the success of the Buyer in any government sponsored programs.

5. CONDITION OF PREMISES: Buyer acknowledges that Buyer has made such inspections as Buyer has deemed necessary or prudent; that Buyer is fully aware of the condition of the subject property and that Buyer accepts the subject property in its preexisting condition, "AS IS" and "WHERE IS," subject to all zoning ordinances and other codes and regulations imposed by the applicable governmental authority. Buyer further accepts the above-described tract(s) in its present existing condition without warranty of fitness of purpose or any other guarantee by Seller or Seller's agents, unless the same is expressly set forth in this contract.

By signing this agreement, Buyer acknowledges that neither Seller nor any realtor involved in this transaction is an expert at detecting or fixing environmental hazards or conditions. Buyer further acknowledges that no important representations concerning the condition of the property are being relied upon by the Buyer except as disclosed herein.

6. PERSONAL PROPERTY: No personal property items included with this agreement.

7. ESCROW: Seller and Buyer agree that Bolton & McNish LLC will act as Escrow Agent for this transaction. The Escrow Agent is hereby advised to hold the Warranty Deed in Escrow until the purchase price has been paid in full; at which time the Deed will be delivered to the Buyer. The Escrow Agent is directed to pay all expenses incurred in connection with the sale of the above-described tract(s) of real estate.

The Escrow Agent reserves the right to require the balance of the purchase price to be provided by bank wire transfer to Escrow Agent's financial institution at or prior to closing. Notwithstanding the definition of good funds under Kansas law, it is agreed by the parties hereto that funds to close must be fully settled and unconditionally credited to the account of the Escrow Agent at or prior to closing.

Seller and Buyer shall be equally responsible for the costs to prepare contract and deed, and for the escrow/closing fees.

Upon delivery of the deed, Buyer shall be responsible for the cost to record the deed in the Register of Deeds Office and shall pay all related recording fees and taxes, including the recording fee for any deed, mortgage, and the mortgage registration tax, if any.

The parties will furnish the escrow agent their social security numbers or tax identification numbers in compliance with the IRS tax code. The escrow agent will be responsible for completion and filing of Internal Revenue Service Form 1099-S required to report the sale or exchange of real estate.

8. NOTICE OF CRIMINAL OFFENDER REGISTRY: Kansas law requires persons who are convicted of certain crimes, including sexually violent crimes, to register with the sheriff of the county in which such offender resides. 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.

9. DEFAULT: If Seller is unable to deliver marketable/insurable title, any earnest money shall be returned to Buyer and this agreement shall be of no further force and effect. In the event Buyer fails to make any of the payments or perform any of the covenants contained herein, Seller may declare this agreement null and void and any amounts paid by the Buyer shall be forfeited to Seller as liquidated damages. In the alternative, Seller shall be entitled to pursue such other legal and equitable remedies that may be available to Seller.

10. FORFEITURE OR REFUND OF EARNEST MONEY: Seller and Buyer 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 and Seller 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.

11. TIME IS OF THE ESSENCE: Seller and Buyer agree that this agreement constitutes the entire agreement and that there are no unwritten, oral or implied promises, covenants or warranties. Time is of the essence of this agreement and all payments shall be made promptly and in accordance with the terms hereof and all the covenants and agreements herein contained shall extend to and be binding upon the heirs, executors, administrators, successors in interest, and assigns of the respective parties.

12. BROKER DISCLOSURE. Midwest Land & Home, Broker, hereby notify the undersigned Buyer, as follows: (a) they will be acting as agent for the Seller, with the duty to represent Seller's interest; (b) they will not be the agent for the undersigned, prospective Buyer; (c) information given to them will be disclosed to the Seller; and (d) the undersigned acknowledges that the above disclosure notice was announced to all potential bidders prior to the auction.

Notwithstanding any other provision set forth herein, Seller shall be responsible for the real estate commission payable to Midwest Land and Home.

The Brokers 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 Brokers 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 Brokers shall not be responsible for the conduct of third parties.

14. IRS CODE SECTION 1031 TAX DEFERRED EXCHANGE. The parties acknowledge that either or both may desire to accomplish an IRS Code Section 1031 tax deferred exchange and that each party's rights and obligations under this agreement may be assigned to a third party for the purposes of completing such exchange. Any party desiring to make an IRS Code section 1031 exchange shall be hereinafter referred to as the "electing party." The parties agree to accept performance from said third party and shall tender performance to said third party and shall cooperate with the electing party and said third party in any manner reasonably necessary or desirable in order to effectuate such exchange, provided that the electing party shall be responsible for any additional expense or liability resulting from said party's exchange.

15. COUNTERPARTS. This agreement and any other closing document (other than the warranty deed) may be executed and delivered including by facsimile transmission or electronic signature in one or more counterparts, each of which shall be deemed an original but all together shall constitute one and the same instrument.

