

CONTRACT FOR PURCHASE OF REAL ESTATE

THIS AGREEMENT made and entered into this ____day of April, 2023, by and between JASON D. COLLINS and ABIGAIL L. COLLINS, husband and wife, hereinafter called “Sellers,” and _____, hereinafter called “Buyer.”

The parties agree that the pronoun “it” used below refers to the Buyer, whether singular, plural, and of whatever gender to genders is appropriate.

1. Sellers agree to sell and Buyer agrees to buy the real estate located in Woodson County, Kansas, described on the Exhibit “A” attached hereto and made a part hereof, together with any attachments and fixtures appertaining thereto, and including all the Sellers’ retained mineral rights located thereon, if any. The property described is hereinafter referred to as the “Property.”

To the extent that any portion of the Property is enrolled in government sponsored farm programs, Buyer will succeed to such government sponsored program contracts. Neither the Sellers nor Midwest Land and Home, LLC guarantee the eligibility or the success of the Buyer in any government sponsored programs. Buyer must adhere to all government sponsored program contract requirements and agree to hold Sellers harmless from any damages, claims, penalties, fines or causes of action should the Buyer fail to comply, resulting in penalties or forfeiture.

2. The price to be paid for said Property shall be the sum of _____, payable as follows: A down payment in the amount of \$_____, due at the time of the execution of this agreement, with the

balance to be paid IN CASH OR CERTIFIED FUNDS, prior to or at the time of closing, as specified below.

3. Taxes for the year 2022 have been or will be paid by the Sellers at closing. Taxes for the year 2023 will be paid by Buyer.

4. The Buyer confirms that it has had ample time and opportunity to make whatever inspections desired, is aware of its condition, and understands that it is buying the Property in its "AS IS WHERE IS" condition. No warranties or representations of any kind are being made by Sellers with regard to said Property.

5. The Buyer is purchasing the Property subject to any and all restrictions of record.

6. Sellers agree to deliver to Buyer, 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 Property, certified to date, in the full amount of the purchase price of the Property.

7. The parties agree that the closing of the sale contemplated herein shall take place as soon as possible, but in any case on or before May 16, 2023. The parties hereby designate Joel Porter, Woodson County Title, 203 South State Street, Yates Center, Kansas as the Escrow/Closing Agent herein. A Warranty Deed shall be executed by the Sellers and deposited with said Escrow/Closing Agent. At closing Buyer shall deliver the balance of the purchase price and its share of the costs IN CASH OR CERTIFIED FUNDS; Sellers shall present the warranty deed in exchange. Said Escrow/Closing Agent is hereby authorized and directed to pay any and all necessary and incidental expenses of the sale, including a real estate commission due from Sellers to Midwest Land and Home, LLC. The Sellers shall be responsible for the fee payable to their attorney, Roberta L. Wilkes. The remaining costs, including premium for

owners' title insurance, escrow and closing costs shall be divided equally between Buyer and Sellers. In the event an additional closing agent is needed to close a loan on behalf of Buyer, Buyer agrees to pay any fee incurred by said additional closing agent. Buyer shall be responsible for the premium for any lender's title insurance.

8. Buyer shall take possession of the Property upon closing. Access may be granted upon execution of this agreement, for the purpose of maintaining any fences for pasture season; provided that, in the event Buyer chooses to access the Property prior to closing for said reason, Buyer will provide proof that the Property is covered under a farm liability policy covering any and all activities undertaken by the Buyer during such early access.

9. Either party hereto may involve this transaction in a like-kind exchange under Internal Revenue Code Section 1031, the cost and expense of which will be borne solely by the party invoking such structure. Each party agrees to reasonably cooperate with the other in such structure, provided that the party that is not participating in a like-kind exchange shall incur no material costs, expenses or liabilities in connection with the other's exchange and will not be required to take title to or contract for purchase of any other property. If either party uses a qualified intermediary or exchange accommodator to effectuate the exchange, any assignment of the rights or obligations of such party shall not relieve, release or absolve such party of its obligations to the other.

10. The parties agree that this agreement may be signed *via* DocuSign or other electronic system, and that any such electronic signature appearing on this agreement shall have the same validity, enforceability, and admissibility as a wet ink signature; further, that this agreement may be signed in counterparts, each signed counterpart having the same force and effect as an original, fully signed copy.

11. The parties and each of them acknowledge that any real estate licensees involved in this transaction may be functioning as agents of the Sellers, agents of the Buyer, or transaction brokers. Midwest Land and Home, LLC is acting as the Sellers' Agent and represents the interests of the Sellers. Licensees functioning as an agent of the Sellers have a duty to represent the Sellers' interest and will not function in any way as an agent of the Buyer. Information given by the Buyer to an agent for the Sellers will be disclosed to the Sellers. Licensees functioning as an agent of the Buyer 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 will be disclosed to the Buyer. 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 acknowledge that the appropriate Real Estate Brokerage Relationship Brochures have been furnished to them.

The real estate firm or 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 contained in this agreement or for damages for non-performance. Buyer acknowledges that said firm or 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 agree that said real estate firm or firms shall not be responsible for the conduct of third parties providing specialized services whether those services were arranged by Sellers, Buyer, or the real estate firm or firms on behalf of either.

12. Sellers and Buyer agree that the real estate licensees involved in this transaction are not experts regarding whether any environmental or health hazards exist in or on the Property, and that they, and each of them, should seek expert advice and obtain inspections to determine if hazards, defects, or damage exist in or on the Property. If such inspections are not performed

regarding all or part of the Property, Buyer is bound by whatever information an inspection would have revealed, hereby waiving 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. This instrument contains the entire agreement between the parties hereto and is binding upon the parties, their heirs, executors, successors and assigns; it shall be construed according to the laws of the State of Kansas. Time is of the essence.

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

JASON D. COLLINS

ABIGAIL L. COLLINS

“SELLER”

“BUYER”

ACCEPTANCE OF ESCROW AGENT

The undersigned hereby accepts the appointment, duties, and responsibilities as Escrow Agent in the above Real Estate Sales Contract as set out above and acknowledges receipt of the following:

Receipt of the down payment in the amount of \$_____, this ____ day of _____, 2023;

Receipt of a copy of the above Contract for Purchase of Real Estate executed by the parties on the ____ day of _____, 2023, this ____ day of _____, 2023.

Dated this ____ day of _____, 2023.

Escrow Agent

By _____
Title _____