

## REAL ESTATE SALES CONTRACT

This Agreement is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2022, by and between Albert L'Ecuyer, as Trustee of the Opal M. Tobin Revocable Trust dated January 27, 2015, hereinafter referred to as "Seller", and \_\_\_\_\_, hereinafter referred to as "Buyer."

WITNESSETH: That Seller hereby agrees to sell and convey marketable title by a Trustee's Warranty Deed to the Buyer, or such other persons designated by Buyer, free and clear of all liens and encumbrances except easements and restrictions of record and subject to applicable zoning laws, and Buyer agrees to purchase all of the following described real estate, to-wit:

The Southwest Quarter of the Southwest Quarter (SW<sup>1</sup>/<sub>4</sub>SW<sup>1</sup>/<sub>4</sub>) of Section Ten (10), Township Two (2) South, Range Seven (7) East of the 6<sup>th</sup> P.M., Marshall County, Kansas, EXCEPT one-half (1/2) of all mineral rights in, under and to said premises up to and including the first day of July 1980, together with the right to enter upon said premises during said period of time for extraction or removal of said minerals thereunder or therein, which excepted portion is owned by Ola Daugherty and Helen Daugherty, husband and wife.

(Physical Address: 1002 Harvest Road, Marysville, Kansas 66508).

1. The purchase price is \$\_\_\_\_\_. The Buyer will pay the sum of \$\_\_\_\_\_ (10% of the purchase price) as an earnest money deposit to the Escrow Agent upon the execution of this contract. The Buyer will pay the balance of the purchase price in the form of certified funds on or before December 30, 2022, the date hereinafter set for final closing unless extended by mutual agreement of the parties hereto, and upon receipt of the Trustee's Warranty Deed which conveys marketable record title to Buyer.

2. Seller agrees 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 both issued by a Kansas licensed title insurance company of the Sellers' choosing, covering the above-described property certified to date in the full amount of the purchase price of the above property. Seller agrees that as a condition of this contract, the title insurance commitment must show insurable title to be vested in the Seller. Buyer shall be entitled to a reasonable time thereafter in which to have said title insurance report examined and to return the same to Seller with any written objections as to the exclusions or underwriting requirements in said title insurance commitment. Seller shall then have a reasonable time to satisfy any underwriting requirements. The title insurance premium will be paid equally by Seller and Buyer. The Buyer shall be responsible for the cost of any required lender's policy.

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

4. The parties hereto make and designate Marshall County Abstract & Title as 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 from the sale due and owing from Seller to Midwest Land and Home. The Escrow/Closing Agent shall pay over the balance to which the Seller is entitled to the Seller or Seller's assigns. The Seller and Buyer shall equally pay 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, Buyer agrees to pay any fee incurred by said closing agent.

The Escrow Agent reserves the right to require the balance of the purchase price to be provided by bank wire transfer to the 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.

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 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.

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 premises shall be delivered to Buyer on final closing. Closing shall take place on or before December 30, 2022.

6. Seller agrees to pay all taxes and assessments for the year 2022 and all prior years. Buyer agrees to pay all taxes and assessments for the year 2023 and all subsequent year's taxes and assessments. Any back taxes due and owing, and any penalties associated with said back taxes shall be paid from Escrow.

7. The Seller will maintain the present insurance on the premises in full force and effect until closing or termination of this contract. In the event there is substantial loss or damage to the premises from natural or man-made causes prior to the final closing, the Buyer shall have the

right and option to terminate this contract by written notice. If at the discretion of Seller it is determined that it is not feasible to complete repair or rebuilding within 30 days from the date of damage, the Seller shall have the option to repair the damage or rebuild the damaged structure in a reasonable time or in the alternative to terminate this contract. In the event either party terminates the contract under this paragraph, the Escrow Agent shall return all funds held in escrow to the Buyer, the deed to Seller, and the contract shall be void.

8. Seller agrees to deliver, and Buyer agrees to accept the property in its present condition. Seller makes no warranty as to the condition of the property. Buyer acknowledges that Buyer has inspected the property and that Buyer is purchasing the property "**as is**". Seller further agrees to keep the property and dwelling in the same or substantially the same condition as the property is in at the time of execution of this agreement.

9. Buyer may, at Buyer's expense, have the property (dwelling) inspected for termites by a reputable termite firm. Should termites or termite damage be found, Seller shall have the option of treating the same and repairing the damage or of declaring this contract null and void. If the contract is voided, the earnest money shall be returned to the Buyer.

10. **LEAD-BASED PAINT WARNING**: Buyer hereby acknowledges receipt of the U.S. Department of Housing and Urban Development's notice regarding lead-based paint as outlined in the "Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards" as well as the pamphlet published by the United States Environmental Protection Agency entitled "Protect Your Family From Lead in Your Home." Seller and Buyer acknowledge that lead-based paint may have been used on the premises. Buyer, having reviewed the information identified herein and being duly informed, accept the property in its existing condition and waive any inspection.

**Seller's Disclosure (initial below)**

A. Presence of lead-based paint and/or lead-based paint hazards (initial below):

\_\_\_\_\_ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain). \_\_\_\_\_

\_\_\_\_\_ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

B. Records and reports available to the lessor (initial one below):

\_\_\_\_\_ Seller has provided the Buyer with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents)  
\_\_\_\_\_

\_\_\_\_\_ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

**Buyer's Acknowledgment (initial below)**

\_\_\_\_\_ Buyer has received copies of all information listed above.

\_\_\_\_\_ Buyer has received the pamphlet Protect Your Family from Lead in Your Home.

\_\_\_\_\_ Buyer has 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,

\_\_\_\_\_ Buyer has waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

**Agent's Acknowledgment (initial below)**

\_\_\_\_\_ Agent has informed the Seller of the Seller's obligations under 42 U.S.C. 4852d and they are aware of their responsibility to ensure compliance and to the best of their knowledge such information is true and correct.

11. 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.

12. 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 Seller 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).

13. Time is of the essence of this Agreement. In the event Buyer fails to comply with any of the terms of this contract, then this contract shall at the option of the Seller become immediately null and void whereupon all rights of Buyer hereunder shall end in which case the

earnest money shall be forfeited as liquidated damages for the payment of legal and escrow fees, title searches and/or title insurance policy cancellation fees incurred by virtue of this transaction with the balance of the earnest money payable to the Seller for nonperformance, Seller shall be entitled to retain possession of said real estate and upon said election all parties shall be released from further liability hereunder. If Seller does not exercise the option to terminate this contract, Seller may pursue such other rights as Seller may have and shall be entitled to whatever other legal or equitable remedies are available to Seller.

14. In the event that Seller cannot follow through with all the terms of this Contract, then Seller will be responsible for 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, the down payment shall be returned to Buyer and upon such return, this contract shall have no force or effect and neither party shall have any rights against the other hereunder.

15. BROKER'S RELATIONSHIPS DISCLOSURE. Midwest Land and Home is the Broker / Auctioneer, and hereby notifies the undersigned Buyer as follows: (a) Midwest Land and Home is acting as Seller's Agent and represents the Seller's interest; (b) the undersigned acknowledges that the above disclosure notice was announced to all potential bidders prior to the auction.

By signing this Contract, Seller and Buyer acknowledge that they have read and understand the foregoing Brokerage Relationships Disclosure and further acknowledge that they were previously furnished with a copy of the Kansas Brokerage Relationships in Real Estate Transactions brochure.

16. 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.

17. Buyer and Seller 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 and Seller 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 is 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.

18. CONSENT TO MODIFICATION OF GRANTEE. 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.

19. 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 Seller 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.

20. The Seller authorizes the Escrow Agent to receive any mortgage and/or loan information which may apply to the above-mentioned property.

21. The Buyer authorizes the Escrow Agent to receive any mortgage and/or loan information which may apply to the above-mentioned property.

22. Buyer shall not have authority to assign this contract or any interest under this contract without the express written consent of the Seller.

23. 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.

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

25. The costs of the preparation of the Real Estate Sales Contract, Deed, and the Escrow Fee and closing costs will be paid equally by Seller and Buyer upon final closing. Buyer shall be responsible for any and all inspections Buyer wishes to conduct, and for the costs of filing the deed with the Register of Deeds office.

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

27. 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.

*Opal M. Tobin Revocable Trust*  
*Dated January 27, 2015*

\_\_\_\_\_  
By: Alberta L'Ecuyer, Trustee – *Seller*  
Dated: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
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 \_\_\_\_\_, 2022.

Receipt of the Real Estate Sales Contract acknowledged this \_\_\_\_ day of \_\_\_\_\_, 2022.

Dated this \_\_\_\_ day of \_\_\_\_\_, 2022.

*Marshall County Abstract & Title*

By:\_\_\_\_\_