

REAL ESTATE SALES CONTRACT

THIS AGREEMENT, is made and entered into by Community Property Fund I, LLC, hereinafter referred to as "Seller", and _____, hereinafter referred to as "Buyer".

1. THE PROPERTY. Seller will sell and convey by Warranty Deed to Buyer and Buyer will purchase all of the following described real estate, to-wit:

Beginning at the Northeast Corner of Section 35, Township 2, Range 7, thence Westerly along said Section line a distance of 561.00 feet; thence South at an angle of 90° 00' to said Section line, measured from right to left, on a line a distance of 50.00 feet to a pin; thence Southeasterly at an angle of 37° 24' to said line, measured from right to left, on a line a distance of 129.22 feet to a pin; thence Southeasterly at an angle of 11° 19' to said line measured from right to left, on a line a distance of 227.00 feet to a pin; thence Southeasterly at an angle of 14° 30' to said line, measured from right to left, on a line a distance of 152.00 feet to a pin; thence easterly at an angle of 27° 00' to said line, measured from right to left, on a line a distance of 110.00 feet to a pin and thence on same said line a distance of 30.00 feet to a point on the East section line of Section 35, Township 2, Range 7; thence Northerly at an angle of 90° 00' to said line, measured from right to left, on a line a distance of 404.00 feet, said line also being the East section line of said Section 35, to the point of beginning at the Northeast corner of said Section 35, less highway right of way and subject to easements and rights-of-way of record, Marshall County, Kansas.

2. PURCHASE PRICE. The purchase price is \$_____. The Buyer will pay the sum of \$_____ (10% of the purchase price) to the escrow agent Pony Express Title, LLC on the execution of this contract. The Buyer will pay the balance of the purchase price to the escrow agent in the form of certified funds (bank money order and/or cashier's check) on or before **August 20, 2021**, and upon receipt of a Warranty Deed which conveys marketable, insurable, record title free and clear of liens and encumbrances.

3. TITLE INSURANCE. Within a reasonable time after the execution of this contract, the Seller will make available to Buyer, a preliminary owner's title insurance commitment covering the above-described property. As a condition of this contract a title insurance commitment must show an insurable title to be vested in the Seller. Buyer will be entitled to a reasonable time in which to have the title insurance commitment examined, and to return the same to Seller with any objections as to the condition of the title. Seller shall then have a reasonable time to satisfy any valid objections as to the insurability of the title. If Seller is unable to furnish an insurable title within a reasonable time this contract shall become null and void at the option of Buyer. The owner's policy will be issued in the amount of the purchase price. Each party shall be equally responsible for the cost of the title insurance policy. Any lender's policy, will be paid by the buyer, if necessary.

4. DEED AND ESCROW. A Warranty Deed shall be executed and deposited with Pony Express Title, LLC, who will act as Escrow Agent. The Escrow Agent is hereby directed to deliver the Deed to Buyer when the entire purchase price has been paid in full. The Escrow Agent is hereby authorized and directed to pay off any mortgage or lien against the property, and any and all expenses incurred in connection with the sale of the above-described real estate including a real estate sales commission due and payable pursuant to a written listing agreement. The Escrow Agent shall pay over the balance which the Seller is entitled, to the Seller. 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. Seller consents and hereby authorizes the Escrow Agent to request and receive mortgage information, including the amount to pay the mortgage in full at closing. Seller further authorizes any lender to release the mortgage payoff information directly to the Escrow Agent.

5. CLOSING COSTS. The buyer agrees to pay one-half of the cost of the preparation of the Real Estate Sales Contract, Warranty Deed and Escrow Fee on final closing (\$225.00). The Seller portion of the said costs will be donated by the attorney and escrow agent.

6. POSSESSION. Possession of the above-described premises shall be delivered to Buyer on final closing.

7. TAXES. The parcel being conveyed has had most of its valuation determined to be tax exempt. Therefore, the Buyer agrees to pay all taxes and assessments due for the year 2021. Seller has paid any and all taxes that may have been due for 2020 and prior years. Buyer acknowledges that this transaction will likely trigger a tax liability for the entire valuation of the property, which will be prorated to the date of closing by the appraiser/treasurer for the year 2021. Buyer agrees to pay all subsequent taxes and assessments. Buyer acknowledges that the proration of taxes will occur at closing and will be responsible for the payment of taxes directly to the County Treasurer. Both parties consent that should tax assessments, statements or other information cross in the mail to deliver said documents to the other party, either directly or through the escrow agent.

8. INSURANCE. The present insurance will be maintained by the Seller until final closing. In the case of substantial loss or damage by fire or otherwise to the improvements now existing on the premises, between the date hereof and the day Buyer takes possession of the premises, either under the terms of this contract or by the acceptance of a deed (whichever is earlier), the Seller shall have the privilege of rescinding this contract and having all payments made hereunder returned to Buyer, or of exercising this option and completing the purchase as herein provided in which case the Buyer shall receive the benefit of any insurance proceeds paid or to be paid for such loss or damage. On and after the date the Buyer takes possession of the premises, loss or damage by fire or otherwise shall be at the risk of Buyer.

9. CONDITION OF PROPERTY. It is agreed and understood that this contract is for the sale of the real estate in its present existing condition, including environmental factors. 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, EXPRESSED OR IMPLIED" at the time of closing.

10. TIME IS OF THE ESSENCE. It is understood and agreed that time is of the essence of this contract. All covenants and agreements contained herein shall extend to and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties.

11. DEFAULT. Upon the failure of the Buyer to make the payments required under this contract, or upon Buyer's default, Seller may at Seller's option enforce specific performance or may declare this contract forfeited in which case Seller may retain the earnest money as liquidated damages.

12. ELECTRONIC SIGNATURE. The signatures on this contract or counterparts thereto may be rendered or exchanged by facsimile or electronic transmission, and signatures so rendered or exchanged by the parties shall be construed as original signatures to this contract.

13. EXECUTION OF CONTRACT. 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.

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

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

16. CRIME REGISTER. 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 these registrants, you may find information on the homepage of the Kansas Bureau of Investigation (KBI) at www.Kansas.gov/kbi or by contacting the local sheriff's office.

17. TAX IDENTIFICATION INFORMATION. The parties agree to furnish the Escrow Agent with their social security number/ tax identification number in compliance with the IRS Rules. Seller agrees to execute an IRS form W-9 prepared by the Escrow Agent. The Escrow Agent is responsible for the completion and filing of an IRS Form 1099-S, if required.

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 signed contract is hereby acknowledged this ____ day of July, 2021.

Receipt of the \$ _____ earnest money deposit is hereby acknowledged this ____ day of July 2021.

Pony Express Title, LLC

By: _____
(Escrow Agent)