AGREEMENT FOR THE SALE OF LAND PROPERTY

THIS CONTRACT is made between: (List the names and specify the **marital status of the parties involved**. If the Seller's name is missing, the Licensee assisting the Seller should fill in the name before presenting it to the Seller.)

SELLER:____

____

BUYER: ____

____

☐ **Bank-Owned Property (check if applicable):** If the property is bank-owned and the recorded titleholder is unknown at the time this Contract becomes effective, the BUYER and SELLER agree that the SELLER's name will be updated to reflect the name shown on the Deed at Closing. This update is considered part of this Contract and applies to any amendments or addenda. The SELLER affirms it has full authority to execute and fulfill this Contract on behalf of the recorded owner.

PROPERTY, PROGRAMS, ADDENDA, DESCRIPTIONS AND CONDITIONS

1. PROPERTY. The BUYER agrees to buy, and the SELLER agrees to transfer ownership of, the real estate and any structures on it (referred to as the 'Property') commonly identified as:

____

Street Address **City** **State** **Zip**

____

County

LEGAL DESCRIPTION: (As described below) ____

____

____

____

____

____

This Agreement, along with the Seller's Disclosure and Property Condition Addendum ('Seller's Disclosure'), determines what is included in the sale of the Property, not the MLS listing or any marketing materials.

The Property shall include the following items, if present, unless specifically excluded:

a. Other Items to Be Included. Any of the following items, if applicable, take precedence over the Seller's Disclosure and the pre-printed list above; they are deemed part of the Property and **are** included in the sale.

____

____

____

b. Exclusions. The items listed below, if any, override the Seller's Disclosure and the previously printed list; they **are not** regarded as part of the Property and **are** excluded from the sale.

____

____

____

c. Other Terms and Provisions, if applicable. ____

____

____

____

2. PUBLIC ASSISTANCE PROGRAMS. The BUYER understands that government agricultural programs may exist for the Property or could potentially be acquired, and accepts full responsibility for investigating these programs. The BUYER is not relying on any statements or promises made by others regarding eligibility or participation in such programs. (Mark the appropriate box)

☐ The BUYER acknowledges and agrees to complete any required paperwork to maintain participation in government farm programs after the Closing Date.

☐ The BUYER does not plan to join any existing government farm program.

3. ADDENDA. The attached Addenda (including riders, supplements, etc.) are incorporated into this Contract: *(Check applicable boxes)*

☐ **Seller's Disclosure and Condition of Property Addendum (Land)**
☐ **Other:** ________________________________
☐ **Other:** ________________________________
☐ **Other:** ________________________
☐ **Other:** ________________________
☐ **Other:** ________________________
☐ **Other:** ________________________

4. DESCRIPTIONS AND CONDITIONS.

a. Effective Date. The **Effective Date** will be the date when the last party signs this Contract or a **Counter Offer Addendum.**

b. Seller's Disclosure Status. The SELLER affirms that the information provided in the Seller's Disclosure and Property Condition Addendum is accurate as of the Effective Date of the Contract. <u>The SELLER acknowledges that the law mandates disclosure of any known material defects in the Property to potential Buyer(s), and failure to disclose such defects may lead to civil liability for damages.</u>

c. Complete Agreement and Method of Amendments. This Contract, along with all attachments, represents the entire agreement between the parties regarding the Property, replacing any prior agreements. It can only be amended or transferred through a written agreement signed by all parties.

d. Parties. This is an agreement between the SELLER and the BUYER. If either the SELLER or the BUYER refers to more than one person, the terms 'SELLER' or 'BUYER' will be interpreted as 'SELLERS' or 'BUYERS' when the context of the Contract demands it.

Except when designated as SELLER or BUYER, the Listing Broker, any Cooperating Broker, their Agents (collectively referred to as 'Broker'), and any Escrow or Closing Agent are acting solely as agents and are not considered parties to this Contract. The Broker assisting the buyer will be a direct third-party beneficiary of Section 6.f.1 of this Contract and will have the independent right to enforce this provision against the SELLER.

The SELLER and BUYER acknowledge that the Broker may have a financial interest in third-party providers offering specialized services necessary for this Contract, such as lenders, title insurance companies, Escrow Agents, Closing Agents, warranty providers, inspectors (for wood infestation, mechanical, structural, etc.), and repair personnel. The SELLER and BUYER agree that the Broker will not be held responsible for the actions of any third parties providing such services, regardless of whether the services were arranged by the SELLER, BUYER, or Broker on behalf of either party.

☐ SELLER and/or BUYER is a licensed real estate broker or salesperson. *(Check applicable boxes)*
☐ SELLER licensed in: ☐ MO ☐ KS ☐Other ____________________
☐ BUYER licensed in: ☐ MO ☐ KS ☐Other ____________________

☐ Licensee assisting SELLER is an immediate family member of: *(check applicable boxes)*
☐ SELLER ☐ BUYER
☐ Licensee assisting BUYER is an immediate family member of: *(check applicable boxes)*
☐ SELLER ☐ BUYER

e. Notices. Any notice or communication required or permitted under this agreement may be sent in person, via facsimile, U.S. Postal Service, courier, or email to the address provided in this Contract, or to any other address or contact number that a party may provide in writing.

Any notice or communication will be considered delivered on the date and time it is transmitted. Delivery to or acknowledgment by the Licensee assisting the BUYER will be considered as delivery to the BUYER, and delivery to or acknowledgment by the Licensee assisting the SELLER will be considered as delivery to the SELLER.

f. Timely performance is critical. Timely performance is crucial for fulfilling the parties' obligations under this Contract. Unless specified as 'banking days' or 'business days,' a '**day**' refers to a 24-hour calendar day, occurring seven (7) days a week.

g. Digital Transaction. All parties consent to conducting this transaction through electronic methods, including email, in accordance with the Uniform Electronic Transactions Act as enacted in Kansas and Missouri.

h. Cyber Awareness. As you are participating in a real estate transaction involving the transfer of funds, you may become a target for cyber-criminals. Always verify with the closer directly before transferring any money.

5. CONTRACT CONTINGENCIES. This Agreement is subject to:

☐ The BUYER securing a soil test to evaluate the suitability of installing a private wastewater disposal system on the Property, which must meet the BUYER's approval.
☐ The BUYER confirming the availability of a water meter. The SELLER does not guarantee the cost of installation.
☐ The BUYER confirming that building permits can be acquired.
☐ The BUYER reviewing and agreeing to the conditions of any deed restrictions.
☐ The BUYER reviewing and agreeing to the terms of any Homeowners' Association.
☐ Other: ____

The BUYER will have _______ calendar days (thirty (30) if left blank) from the Effective Date of this Agreement to remove all contingencies or cancel the Agreement by providing written notice to the SELLER if the contingencies cannot be met. If the BUYER fails to notify the SELLER within the specified time, the contingencies will be waived, and the BUYER forfeits the right to renegotiate or cancel the Agreement**.**

<u>SALE PRICE, PAYMENT TERMS, CLOSING, AND TRANSFER OF POSSESSION</u>

6. PURCHASE PRICE. The **Purchase Price** for the Property is ....$ ____________________ which BUYER agrees to pay as follows:

a. Earnest Money will be provided to the Licensee Assisting the Seller or the Escrow Agent within ______ calendar days (three (3) if left blank) following the Effective Date (the 'Delivery Period') and must adhere to state regulations as outlined in the Earnest Money and Additional Deposits section of this Agreement.

If the Earnest Money is not provided within the Delivery Period, the SELLER may terminate this Agreement by giving written notice after the Delivery Period has expired and before the Earnest Money is delivered.

b. Earnest Money in the amount of ....$______________________(b)
in the form of: *(Check one)*
☐ Check/Electronic Funds Transfer/ACH ☐ Other_________________________

Deposited with: ____
(Check one) ☐ refundable ☐ non-refundable

The BUYER acknowledges that any funds paid to and held by the SELLER **will not** be governed by the terms outlined in the Earnest Money and Additional Deposits section.

c. Additional Earnest Money in the amount of (ZERO ($0) if left blank) .... $____________________(c)
will be delivered on or before ________________________in the form of: *(Check one)*
☐ Check/Electronic Funds Transfer/ACH ☐ Other__________________________

Deposited with: ____
(Check one) ☐ refundable ☐ non-refundable

The BUYER acknowledges that any funds paid to and held by the SELLER **will not** be subject to the provisions outlined in the Earnest Money and Additional Deposits section.

d. Total Amount Financed by BUYER (Zero ($0) if Cash Sale) .... $___________________(d)
(not including financed mortgage insurance premiums or other Closing costs, if any)

e. Balance of Purchase Price to be paid in CERTIFIED FUNDS……………………..$ .... 0.00(e)
Purchase Price (less b, c & d of this paragraph) on or before the Closing Date.

f. Total Seller Expenses <u>(Zero ($0) if left blank)</u>:

1. **SELLER Compensation to Broker assisting BUYER.** SELLER agrees to pay Broker assisting BUYER from SELLER'S funds at Closing ....$____________________

2. **SELLER paid costs.** In addition to any other costs SELLER agreed to pay herein, SELLER agrees to pay other allowable Closing costs permitted by Lender(s) and/or prepaid items for BUYER, not to exceed ....$____________________

TOTAL ADDITIONAL SELLER EXPENSES..**$**____________________

g. Other Financing Costs.

1. **Loan Costs.** The BUYER agrees to cover all standard expenses required to secure the Loan(s) (including, but not limited to, origination fees, discount points, or buy-downs), unless otherwise mutually agreed upon.

2. **Flood Insurance.** BUYER agrees to pay for flood insurance if required by Lender(s).

7. CLOSING AND POSSESSION. On or before ________________ ("Closing Date"), the SELLER will sign and submit to escrow with the title company or other Closing Agent(s), a general warranty deed (or special warranty deed or fiduciary deed if the SELLER is a corporation, association, financial institution, or fiduciary), along with all other required documents and funds to fulfill the SELLER'S obligations under this Agreement.

On or before the Closing Date, the BUYER will sign and submit to escrow with the title company or other Closing Agent(s), all necessary documents (including notes, mortgages/deeds of trust, and any other items required by the BUYER'S Lender(s) if financing is being obtained) and funds (including loan proceeds, if applicable) to fulfill the BUYER'S obligations under this Agreement.

The SELLER and BUYER acknowledge that all funds necessary for Closing must be provided via cashier's check, wire transfer, or other forms of certified funds.

Once all documents and funds have been signed and submitted to escrow with the title company or other Closing Agent(s), the Closing will be finalized. The SELLER will transfer possession of the Property to the BUYER on______ at ____________________________ o'clock _______. m., (If left blank, possession will occur at 5:00 p.m. on the Closing Date).

The BUYER is not permitted to occupy the Property or place any personal belongings on or in it before the is completed and the SELLER'S proceeds, <u>if applicable, have been disbursed or made available, unless the BUYER and SELLER agree otherwise in writing.</u>

8. APPRAISED VALUE CONTINGENCY.

If financing is involved, the appraisal must be completed prior to the loan commitment deadline.
In the case of a cash sale, the BUYER may, at their own cost, obtain an appraisal of the Property from a licensed independent appraiser within ______ calendar days after the Effective Date of this Contract (or within the Inspection Period if left blank).

If the final appraised value of the property, as determined by the appraiser chosen by the BUYER'S lender, or by the BUYER'S appraiser in the case of a cash sale, is less than the Purchase Price, the BUYER must notify the SELLER in writing within _____ calendar days (five (5) days if left blank), providing a copy of the appraisal report. The following actions may then take place:

> **The BUYER and SELLER will have _______ calendar days (five (5) days if left blank) from the SELLER'S receipt of the BUYER'S appraisal report (the "Appraisal Negotiation Period") to come to an agreement regarding the appraisal value and/or purchase price.**

During this time, either the SELLER or the BUYER may request the appraiser to reconsider the value. If the reconsidered value is equal to or greater than the Purchase Price, or if the BUYER and SELLER execute an Amendment to resolve the difference between the appraised value and the Purchase Price, the transaction will proceed to Closing

If an agreement is not reached before the end of the Appraisal Negotiation Period, either party may terminate this contract by providing written notice to the other after the expiration of the Appraisal Negotiation Period. In such case, the BUYER's Earnest Money will be governed by the terms outlined in the Earnest Money and Additional Deposits section of the Contract.

9. SALE CONTINGENCY.

☐ This agreement is **not** dependent on the sale or closing of the BUYER's property.

☐ This agreement **<u>IS</u>** dependent on the sale and closing of the BUYER's property, **and a Contingency for Sale and/or Closing of Buyer's Property Addendum is included.**

10. FINANCIAL TERMS.

☐ **THIS IS A CASH SALE**. The BUYER is required to provide written proof of sufficient funds to complete the Closing of this agreement within ____ calendar days (five (5) days if left blank).

☐ **THIS IS A FINANCED SALE.** This agreement is conditional upon the BUYER securing the financing outlined in this section.

BUYER may secure different Loan(s) than those specified in this agreement, as long as the terms <u>do not lead to extra costs for the SELLER, delay the Closing Date, or alter the Loan approval timeline</u>. Any such changes must be mutually agreed upon in writing by both parties within five (5) calendar days after the BUYER becomes aware, and no later than ________ calendar days before the Closing Date (fifteen (15) days if left blank).

<u>BUYER and SELLER are notified that any alterations to the terms outlined below after the Effective Date of this Contract could result in a delay in Closing and/or modifications to costs due to federal regulations.</u>

a. Loan Types/Terms. <u>The BUYER agrees to secure financing based on the following terms:</u>

Type: Primary Loan	Secondary Loan	
Conventional	☐	☐
Other__	☐	☐
Owner Financing *(10c and 10d below do not apply)*	☐	☐
Interest Rate:		
Fixed Rate	☐	☐
Adjustable Rate	☐	☐
Interest Only	☐	☐
Other___________________	☐	☐

Amortization Period	____________years	___________years
Principal Amount or LTV	_____________	____________

All Loan amounts will incorporate any financed mortgage insurance premiums or VA funding fees, if applicable, in accordance with the terms outlined in this agreement. The Loan(s) will be backed by a mortgage or deed of trust on the Property, or as otherwise stipulated by the Lender(s), and will be repaid through monthly payments.

b. The Loan(s) will accrue interest under the following terms:

1. Primary Loan ☐ interest rate not exceeding ______% per annum or
☐ the prevailing rate at Closing

2. Secondary Loan ☐ interest rate not exceeding ______% per annum or
☐ the prevailing rate at Closing

BUYER can choose to lock or float the interest rate.

If BUYER locks in a rate, BUYER agrees to accept the “locked” rate and terms even if different than those stated above. If BUYER floats the rate, BUYER agrees to accept the rate and terms available from BUYER’S Lender(s) for which BUYER qualifies at Closing.

c. Loan Application(s). The BUYER agrees to give the Lender(s) permission to carry out all necessary services (such as credit checks, appraisals, etc.), cover any applicable fees, and submit all requested information to the Lender(s) no later than five (5) days after the end of the Inspection Period.

☐ **BUYER HAS RECEIVED PRE-APPROVAL** (See attached Lender(s) letter(s).) The BUYER has provided documentation to [“Lender(s)”], who has reviewed the BUYER’S credit and confirmed that the BUYER is eligible for financing in an amount equal to or exceeding the Loan(s) outlined in this agreement, contingent upon a satisfactory appraisal of the Property and any additional conditions listed in the attached letter(s) from the Lender(s). **The pre-approval must confirm that the BUYER’S credit is acceptable and state whether the approval depends on the sale and closing of the BUYER’S existing property.**

☐ **BUYER IS <u>NOT</u> PRE-APPROVED.** Within ___________calendar days (five (5) days if left blank) from the Effective Date of this Contract, BUYER agrees to provide a fully completed written loan application.

SELLER acknowledges that pre-approval does not ensure that BUYER will ultimately obtain loan approval from the Lender(s)

d. Loan Approval(s). BUYER agrees to diligently pursue securing a loan commitment within _______ calendar days (forty-five (45) days if left blank) from the Effective Date of this Contract or _______ calendar days (five (5) days if left blank) before the Closing Date, whichever comes first (the “Loan Approval Period”).

If BUYER is unable to secure a loan commitment within the Loan Approval Period, either BUYER or SELLER may terminate this Contract by providing written notice. If BUYER is unable to obtain the financing specified in this Contract, BUYER must submit written proof of rejection from the Lender(s). In both situations, BUYER’S Earnest Money will be governed by the provisions in the Earnest Money and Additional Deposits section of the Contract.

<u>CONDITION, MAINTENANCE AND INSPECTIONS OF THE PROPERTY</u>

11. UTILITIES. SELLER agrees to keep all utilities active until the possession date, unless a different arrangement is made. *If applicable.*

The BUYER will compensate the SELLER for the fuel remaining in the tank(s) at Closing, based on SELLER'S actual purchase cost, if applicable. SELLER will arrange for the tank to be read no earlier than seven (7) calendar days and no later than five (5) calendar days before the Closing Date and provide the documentation to the BUYER.

12. MAINTENANCE OF PROPERTY. SELLER will maintain the Property in its present condition through the Possession Date. SELLER will advise BUYER of any substantial change in the condition of the Property prior to Closing Date. Unless otherwise agreed in writing, SELLER will remove all possessions from the Property, upon vacating or prior to delivery of Possession.

☐ **(*Check if applicable*)** SELLER will remove the following prior to the Possession Date: ________________
____

13. CASUALTY LOSS. If the Property is harmed or ruined by fire or any other causes, including those typically covered by fire and extended coverage insurance, before the deed is delivered to the BUYER, the SELLER must inform the BUYER in writing within one (1) calendar day of discovering the damage. Both parties agree that the responsibility for this damage or loss will be allocated as follows:

a. If the damage is insignificant, the SELLER has the option to repair or replace the affected parts of the Property, provided that the work can be finished prior to the Closing Date.

If the SELLER decides to fix or replace the damage to the Property, but the repairs or replacements cannot be finished before the Closing, the parties will agree in writing on one of the following options:

1. SELLER will pay for repair/replacement after Closing; or

2. The parties will postpone the Closing Date until the repairs or replacements are finished; or

3. With approval from the BUYER's Lender(s), 1.5 times the estimated cost for repairs or replacements will be held in escrow until the work is completed. Any remaining funds after the repairs or replacements are paid for will be returned to the party who provided the escrow funds.

b. If the SELLER chooses not to repair or replace the damage to the Property, or if the damage is significant, the BUYER may either enforce or terminate this Agreement by providing written notice to the SELLER within ten (10) calendar days of receiving notice of the damage.

1. If the BUYER chooses to proceed with this Agreement, the Purchase Price will remain unchanged, and the Property will be transferred in its current condition. However, the SELLER must provide the BUYER with a copy of the insurance damage report, cover the insurance deductible, and assign the fire and extended coverage insurance proceeds to the BUYER at Closing.

2. If the BUYER and SELLER come to a mutual agreement on the repair costs, the SELLER may cover the expenses for those repairs..

14. SURVEY. The BUYER understands that a Mortgage Inspection Report or "Loan Survey" may be needed by a lender and is not the same as a "Staked Survey." Typically, a title insurance company will require a "Staked Survey" in order to offer survey coverage to the BUYER.

A "Staked Survey" of the Property is conducted to identify any defects, encroachments, boundary issues, overlapping lines, acreage disagreements, or other matters that would typically be revealed by a survey.

At least ten (10) calendar days before the Closing Date, the BUYER will inform the SELLER of any encroachments of structures on, from, or onto the Property, or any violations of building setback lines, property lines, or easements, which will be considered a title issue. The SELLER will address any such defects that can be corrected before the Closing Date. If the SELLER fails to resolve the title defects, the BUYER will have the option to:

a. Proceeding with the purchase and accepting the title that the SELLER can provide, without any changes to the Purchase Price; or
b. Terminating this Agreement through written notice. The BUYER'S Earnest Money will be governed by the terms outlined in the Earnest Money and Additional Deposits section of the Agreement.

(Check box, if applicable):

- ☐ BUYER will, at BUYER'S expense, provide a "Staked Boundary Survey" for the Property prior to the Closing Date.
- ☐ SELLER will, at SELLER'S expense, provide a "Staked Boundary Survey" for the Property prior to Closing. This survey may not replace Lender's required loan inspection survey, if any, provided at BUYER'S expense.
- ☐ SELLER will provide a "Staked Boundary Survey" for the Property prior to the Closing Date, which will be paid for as follows: ____ ____
- ☐ BUYER acknowledges there is no "Staked Survey" and is not requiring SELLER to provide a survey.

15. INSPECTIONS AND DUE DILIGENCE. BUYER may, within ______calendar days (thirty (30) days if left blank) **(the "Inspection and Due Diligence Period")** after the Effective Date of this Contract, at BUYER'S expense, have the Property inspected and may conduct due diligence with regulatory agencies, governmental agencies, marketing firms, engineering firms and other authorities to determine the suitability of the Property for the intended use by BUYER. **BUYER acknowledges such inspections may not identify deficiencies in inaccessible areas of the Property and may be limited by weather conditions at the time of the inspection**

BUYER has the opportunity to become informed about environmental pollutants and the potential health risks of environmental pollutants. The SELLER and Licensee assisting the SELLER and/or the BUYER does not claim or possess any special expertise in the measurement or reduction of environmental pollutants, nor have they provided any advice to BUYER as to acceptable levels. Any testing desired or required will be at BUYER'S expense.

a. Access to Property, Re-Inspections, Damages and Repairs. SELLER will provide BUYER reasonable access to the Property to conduct the inspections, re-inspections, inspection of any corrective measures completed by SELLER and/or final walk through prior to the Closing Date. **BUYER will be responsible and pay for any damage to the Property resulting from the inspection(s).** SELLER agrees any corrective measures which SELLER performs pursuant to the following provisions will be completed in a workmanlike manner with good-quality materials.

b. What If Buyer Does Not Conduct Inspections? If BUYER does not conduct inspections, BUYER will have waived any right to cancel or renegotiate this Contract pursuant to the inspection provisions.

c. What Is An Unacceptable Condition? An Unacceptable Condition is any condition identified in a written inspection report prepared by an independent qualified inspector of BUYER'S choice, which condition is unacceptable to BUYER and not otherwise excluded in this Contract.

d. What If Buyer Does Not Give Timely Notice Of Unacceptable Conditions? If BUYER conducts inspections, but fails to notify SELLER of Unacceptable Conditions prior to the expiration of the Inspection and Due Diligence Period, BUYER will have waived any right to cancel or renegotiate this Contract pursuant to these inspection provisions.

e. What Is <u>Not</u> An Unacceptable Condition? The following items will not be considered Unacceptable Conditions and cannot be used by BUYER as a reason to cancel or renegotiate this Contract.
____
____
____

f. What If Buyer's Inspections Reveal Unacceptable Conditions? If BUYER'S inspections reveal Unacceptable Conditions, BUYER may do any one of the following.

1. **ACCEPT THE PROPERTY IN ITS PRESENT CONDITION.** BUYER may notify SELLER on the Inspection Notice that the inspections are satisfactory or do nothing. In either case, BUYER will have waived any right to cancel or renegotiate due to any Unacceptable Conditions; or

2. **CANCEL THIS CONTRACT** by notifying SELLER on the Inspection Notice within the Inspection Period; or

3. **OFFER TO RENEGOTIATE** with SELLER by notifying SELLER on the Resolution of Unacceptable Conditions within the Inspection Period.

The BUYER'S notice of cancellation or proposal to renegotiate ends the Inspection and Due Diligence Period and must include the complete written inspection report(s) from the independent qualified inspector(s) who performed the inspection(s).

g. Resolution of Unsatisfactory Conditions. The BUYER and SELLER will have ____ calendar days (five (5) days if left blank) following the SELLER'S receipt of the BUYER'S Inspection Notice/Resolution of Unsatisfactory Conditions (the "Renegotiation Period") to come to an agreement on how to address the Unsatisfactory Conditions.

Any of the following, when signed and provided to the other party or their Agent before the end of the Renegotiation Period, will be considered as an agreement:

1. The SELLER'S signature agreeing to fulfill all requests made by the BUYER in the original Resolution of Unacceptable Conditions Amendment attached to the Inspection Notice; or

2. A modified Resolution of Unacceptable Conditions Amendment, signed by both the BUYER and SELLER, that addresses and resolves the unacceptable conditions; or

3. The BUYER'S signature on the Resolution of Unacceptable Conditions Amendment, agreeing to accept the Property in its current condition.

If an agreement to resolve the Unacceptable Conditions is not reached within the Renegotiation Period as outlined above, then after the Renegotiation Period expires, either of the following actions may be taken under the Contract.

A. Negotiations can continue. Any agreement reached must be documented in a written Amendment and signed by both parties.

B. Either party has the right to terminate this Agreement by providing written notice to the other, and the Earnest Money will be refunded in accordance with the terms outlined in the Earnest Money and Additional Deposits section of the Agreement.

DEFAULTS AND REMEDIES

16. DEFAULTS AND REMEDIES. Either the SELLER or BUYER will be considered in default under this Agreement if they fail to fulfill any significant covenant, agreement, or obligation within the timeframes specified in this Agreement. After a default by either party, the non-defaulting party will have the following remedies, in accordance with the terms outlined in the Earnest Money and Additional Deposits section of this Agreement.

If SELLER defaults, BUYER may:

a. Seek specific performance of this Agreement and recover any damages incurred by the BUYER due to the delay in acquiring the Property.

b. Terminate this Agreement by providing written notice to the SELLER and, at the BUYER'S discretion, seek any available legal or equitable remedies and damages. If the BUYER chooses to terminate the Agreement, the Earnest Money will be refunded to the BUYER in accordance with the terms outlined in the Earnest Money and Additional Deposits section of this Agreement.

If BUYER defaults, SELLER may:

a. Seek specific performance of this Agreement and recover any damages incurred by the SELLER due to the delay in selling the Property.

b. Terminate this Agreement by providing written notice to the BUYER and, at the SELLER'S discretion, either retain the Earnest Money as liquidated damages, which will serve as the SELLER'S exclusive remedy (with both parties acknowledging that determining the actual damages resulting from the BUYER'S breach would be exceedingly difficult, and the Earnest Money is a reasonable estimate of those damages), as outlined in this Agreement, or seek any other available legal or equitable remedies and damages.

In any legal proceeding to enforce the terms of this Agreement, the prevailing party is entitled to recover all reasonable attorney's fees, court costs, and other associated legal expenses incurred in connection with the action.

17. RESOLUTION OF DISPUTES. If a dispute arises related to this Agreement, either before or after the closing, between the BUYER and SELLER, or between the BUYER and/or SELLER and a Brokerage Firm and its agents involved in the transaction, and the parties cannot resolve the issue, both the BUYER and SELLER agree to make a good faith effort to resolve the dispute through mediation with a professional mediator. Any settlement reached will only be binding if agreed to in writing by all parties involved. Any agreement resulting from the dispute resolution process will be legally binding. For disputes or claims not exceeding the lesser of: (a) $5,000.00 (five thousand dollars), or (b) the applicable jurisdictional limit for small claims court, either party may choose to file in small claims court instead of pursuing arbitration. The following matters are not subject to dispute resolution: foreclosure or other actions to enforce a deed of trust, mortgage, or land contract; unlawful detainer actions; the filing or enforcement of a mechanic's lien; matters under the jurisdiction of a probate court; or violations of a state's real estate licensing laws.

EXTRA DISCLOSURES, INCLUDING THOSE REQUIRED BY STATE OR FEDERAL REGULATIONS

18. CRIMINAL OFFENDERS. In Missouri and 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 in Kansas. In Missouri, you may find information on the homepage of the Missouri State Highway Patrol at https://www.mshp.dps.missouri.gov/CJ38/searchRegistry.jsp or BUYER should contact the Sheriff of the county in which the Property is located.

19. FRANCHISE DISCLOSURE. Although one or more of the Brokers may be a member of a franchise, the franchisor is not responsible for the acts of said Broker(s).

THIS SPACE INTENTIONALLY LEFT BLANK

Continued on next page

20. BROKERAGE RELATIONSHIP DISCLOSURE.

The SELLER and BUYER confirm that they have received the Real Estate Brokerage Relationship Brochure, and that the brokerage relationships were disclosed to them either at the first showing, upon initial contact, or immediately upon any change in that relationship.

The SELLER and BUYER acknowledge that the real estate Licensee(s) involved in this transaction may be representing the SELLER, the BUYER, acting as a Transaction Broker, or serving as Disclosed Dual Agents (only available in Missouri).

Licensee acting in the capacity of:

a. The SELLER's Agent is obligated to represent the interests of the SELLER and will not act as the Agent for the BUYER. Any information provided by the BUYER to the SELLER's Agent will be shared with the SELLER.
b. The BUYER's Agent is obligated to represent the interests of the BUYER and will not act as the Agent for the SELLER. Any information provided by the SELLER to the BUYER's Agent will be shared with the BUYER.
c. A Transaction Broker is not an Agent for either party and does not represent the interests of either party.
d. A Disclosed Dual Agent (only available in Missouri) represents both the SELLER and the BUYER, and a separate Disclosed Dual Agency Amendment is required. 576

Agent generating the Contract is responsible for checking appropriate boxes on BOTH sides of Agency PRIOR TO THEIR CLIENT SIGNING.

Licensee assisting Seller is a: *(Check appropriate box(es))*	**Licensee assisting Buyer is a:** *(Check appropriate box(es))*
☐ SELLER'S Agent	☐ BUYER'S Agent
☐ Designated SELLER'S Agent (In Kansas, Supervising Broker acts as a Transaction Broker)	☐ Designated BUYER'S Agent (In Kansas, Supervising Broker acts as a Transaction Broker)
☐ Transaction Broker and SELLER agrees, if applicable, to sign a Transaction Broker Addendum. SELLER is not being represented.	☐ Transaction Broker and BUYER agrees, if applicable, to sign a Transaction Broker Addendum. BUYER is not being represented.
☐ Disclosed Dual Agent and SELLER agrees to sign a Disclosed Dual Agency Amendment. (Missouri only)	☐ Disclosed Dual Agent and BUYER agrees to sign a Disclosed Dual Agency Amendment. (Missouri Only)
☐ BUYER'S Agent	☐ SELLER'S Agent
☐ Designated BUYER'S Agent (In Kansas, Supervising Broker acts as Transaction Broker)	☐ Designated SELLER'S Agent (In Kansas, Supervising Broker acts as a Transaction Broker)
☐ Subagent	☐ Subagent of the SELLER
☐ SELLER is not being represented.	☐ BUYER is not being represented.

ORIGIN OF PAYMENT Compensation rates are not fixed and are entirely negotiable, as they are not determined by law. Brokerage fees—including, but not limited to, commissions and other related charges—will be disbursed from escrow at Closing, unless stated differently in the relevant agency agreements or other agreements between the SELLER and BUYER. The SELLER and BUYER acknowledge that the brokerages participating in this transaction are operating under separate service agreements made individually with the SELLER and the BUYER.
SELLER and BUYER understand that Brokers can be paid by more than one party in the deal.
(*Check all applicable boxes*)
Brokers are compensated by: ☐ **SELLER and/or** ☐ **BUYER**

The signatures provided below pertain solely to the Brokerage Relationship Disclosure.

Licensee assisting Seller **DATE**	**Licensee assisting Buyer** **DATE**
SELLER **DATE**	**BUYER** **DATE**
SELLER **DATE**	**BUYER** **DATE**

TERMS AND CONDITIONS

21. EARNEST MONEY AND ADDITIONAL DEPOSITS.

a. Delivery. The SELLER has the right to terminate the Agreement through written notice if the Earnest Money and any Additional Deposits are not received by the Listing Broker or Escrow Agent as outlined in this Agreement.

b. Deposit. The Earnest Money and any Additional Deposits will be placed into an insured account by the designated Listing Broker or Escrow Agent within five (5) business days for properties in Kansas, or ten (10) banking days for properties in Missouri, following the Effective Date. All parties agree that any interest earned on the funds held in escrow will be kept by the Listing Broker or Escrow Agent.

c. Cancellation of Contract. If this Agreement is ended according to its specific terms, or by either party exercising a right clearly granted within it, the Earnest Money and any Additional Deposits will be refunded to the BUYER—unless stated as non-refundable—and both parties will be released from any further duties or claims under this Agreement, unless otherwise noted within its terms.

Regardless of any other provisions in this Agreement concerning the return or forfeiture of the Earnest Money and Additional Deposits, the parties acknowledge that the Listing Broker or Escrow Agent cannot release these funds without written approval from all parties involved in this Agreement, unless allowed by relevant state law.

If the BUYER and SELLER cannot reach a written agreement on how to handle the Earnest Money, Additional Deposits, or any other funds, the Listing Broker or Escrow Agent may initiate an interpleader or similar legal action. Both the BUYER and SELLER authorize the Listing Broker or Escrow Agent to submit all funds to the Clerk of the Court for distribution as directed by the Court.

The BUYER and SELLER agree that the Listing Broker or Escrow Agent will be entitled to reimbursement for any costs incurred related to the interpleader or similar legal action, including but not limited to reasonable attorney fees and other expenses.

The BUYER and SELLER agree that if there is no dispute or written agreement regarding the distribution, failure by either party to respond in writing to a certified letter from the Listing Broker or Escrow Agent within seven (7) calendar days (for Kansas Property) or fifteen (15) calendar days (for Missouri Property) after receiving it, or failure to submit a written request for the return or forfeiture of the Earnest Money and Additional Deposits within thirty (30) calendar days (for Kansas Property) or sixty (60) calendar days (for Missouri Property) after receiving notice of cancellation of this Agreement, will be considered as consent to distribute the Earnest Money and Additional Deposits as proposed in the certified letter
.

All parties acknowledge that any Earnest Money funds held in the Listing Broker or Escrow Agent's account for more than one (1) year (for Missouri Property) or five (5) years (for Kansas Property) may be forwarded to the appropriate state authorities as mandated or requested by law

22. TAXES, PRORATIONS AND SPECIAL ASSESSMENTS. SELLER will be responsible for paying all general, state, county, school, and municipal property taxes, homeowner association fees, special assessments, interest on existing loans to be assumed by the BUYER, and any other contractual obligations of the SELLER that are to be assumed by the BUYER for years prior to the current calendar year.

a. Any of the above-mentioned items that become due and accrue during the calendar year in which the SELLER's warranty deed is delivered (including rents, if applicable) will be divided between the parties as of the Closing Date. For all subsequent years, and as allowed by applicable law, these items will be assumed and paid by the BUYER. The BUYER acknowledges that the Property may be subject to special assessments, fees, or located in an improvement district. The BUYER also acknowledges that this disclosure is required by Kansas law and may be included in the Seller's Disclosure and Condition of Property Addendum or a separate document, if relevant.

b. If the actual amount of any item, other than taxes for the current year, cannot be determined from public records, the previous year's amount will be used as the estimate for the current year's charge. If the actual property taxes for the current year are unavailable, they will be estimated based on the current year's appraised value, if accessible from the county tax authority,
If the appraised value is not available, the Contract Purchase Price will be used along with last year's mill levy to estimate the taxes. Both BUYER and SELLER agree to accept these prorations as final and waive any claims against each other, the Broker(s), Agent(s), and Closing Agent(s) for any discrepancies in the actual taxes owed, whether higher or lower than the estimate.

In Missouri, reassessment occurs in odd years. For odd-year closings, taxes will follow the previous paragraph's process. For even-year closings, taxes will be prorated based on the prior year's amount.

23. EVIDENCE OF TITLE. SELLER agrees to obtain and cover the cost of an owner's title insurance policy for the Purchase Price, ensuring the BUYER receives marketable fee simple title, subject to Permitted Exceptions. This insurance will exclude any liens, encumbrances, or title issues caused by the BUYER or resulting from the BUYER's actions or ownership.

Within a reasonable period after the Effective Date, but before the Closing Date (the "Commitment Delivery Date"), SELLER agrees to provide BUYER with a title insurance commitment from a licensed title company in the state where the Property is located, outlining the requirements to issue an owner's title policy and, if applicable, a mortgage policy, all at SELLER's expense.

Unless there is an unresolved title defect that remains uncorrected before the Closing Date, BUYER cannot object to a delayed delivery of the title commitment. The title commitment will guarantee insuring marketable fee simple title to the BUYER upon the recording of the deed or other conveyance document. Title to the Property will be subject to the terms of this Contract, as well as standard covenants, declarations, restrictions, zoning regulations, easements, party wall agreements, special assessments, and community agreements on record at the time the deed or other conveyance document is recorded (referred to as the "Permitted Exceptions").

BUYER will have a reasonable period of time after receiving the title commitment (the "Objection Period") to notify SELLER in writing of any legitimate objections to the Property's title. SELLER will make a good faith effort to address and correct any title issues. If SELLER is unable to resolve the title issues before the Closing Date, BUYER may choose to either waive the objections, grant SELLER an extension of a reasonable time to fix the defects, or terminate this Contract with written notice.

If the period between the Effective Date and Closing Date is brief, both the Commitment Delivery Date and the Objection Period will occur as soon as reasonably feasible, but no later than the Closing Date.

24. EXPIRATION. This offer will expire on ____________________________(five (5) days if left blank), at _______ o'clock ___.m. (5:00 p.m. if left blank) unless accepted or withdrawn before expiration.

THIS SPACE INTENTIONALLY LEFT BLANK

Continued on next page

PLEASE REVIEW THE TERMS THOROUGHLY BEFORE SIGNING.
ONCE SIGNED, THIS DOCUMENT FORMS PART OF A BINDING CONTRACT.
IF NOT UNDERSTOOD, CONSULT AN ATTORNEY BEFORE SIGNING.

SELLER grants permission to the Closing Agent to request payoff details from SELLER'S Lender(s).

BUYER and SELLER grant permission to the Brokerage(s) involved in the transaction to acquire and keep copies of both BUYER'S and SELLER'S Closing Statements.

☐ **Signatures are not necessary; refer to the Counter Offer Addendum for details.**

SELLER	**DATE**	**BUYER**	**DATE**
SELLER	**DATE**	**BUYER**	**DATE**
BROKERAGE	(Please Print)	BROKERAGE	(Please Print)
ADDRESS		ADDRESS	
Name of Licensee assisting Seller	(Please Print)	Name of Licensee assisting Buyer	(Please Print)
Listing Licensee's Contact # /	Brokerage Contact #	Selling Licensee's Contact # /	Brokerage Contact #
Listing Licensee's Email Address		Selling Licensee's Email Address	

FORM CERTIFICATION: ***(This form should be signed by the licensee who prepared it)***

The undersigned Licensee assisted in filling out the blanks in the above form and affirms, to the best of their knowledge, that the form contains the language approved by legal counsel for the relevant association. The undersigned Licensee further affirms that no modifications have been made to the approved language, except for any changes made manually or through computer generation, which have been signed and/or initialed by the party submitting the offer. The Licensee's signature below does not represent an opinion on the legal validity or meaning of any provisions in the form but confirms, to the best of the Licensee's knowledge, that no changes have been made to the approved version.

By: ____
Licensee Preparing Form

CERTIFICATION OF REJECTION: (This section is to be filled out only if the SELLER rejects the offer)

Listing Licensee acknowledges receipt of this offer and has made a presentation to SELLER on _________________for SELLER'S consideration.
DATE TIME

By: ____
Licensee assisting SELLER