RESIDENTIAL REAL ESTATE SALE CONTRACT

THIS CONTRACT is made between: (List the names and specify the **marital status of the individuals**. If the Seller's name is missing, the agent representing the Seller should fill in the Seller's name before presenting the document to them.)

SELLER: ____

____

BUYER: ____

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☐ **Bank-Owned Property (check if applicable).** If the property is owned by a bank and the recorded titleholder is unknown as of the Effective Date of this Agreement, the BUYER and SELLER agree that the SELLER's name will be updated to match the name shown on the Deed at Closing. This change is considered part of this Agreement and any related amendments or addenda. The SELLER affirms it has full legal authority to enter into and fulfill this Agreement on behalf of the recorded owner.

☐ **The Property has a manufactured/mobile home. (**Unless certain criteria are satisfied, a manufactured or mobile home can be classified as personal property).

PROPERTY, 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. (The legal description in the SELLER'S deed of ownership shall prevail):

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This Agreement—along with the Fixtures, Equipment, and Appliances section of the Seller's Disclosure and Condition of Property Addendum—determines what is part of the Property sale, not the MLS listing or any marketing materials.

Any items specified in the 'Additional Inclusions' or 'Exclusions' section below take precedence over the Seller's Disclosure and the pre-printed list. If no 'Additional Inclusions' or 'Exclusions' are provided, the Seller's Disclosure and the pre-printed list will determine what is included or excluded from the sale.

In the event of any discrepancies between the Seller's Disclosure and the pre-printed list below, the Seller's Disclosure will take precedence. Unless modified by the Seller's Disclosure and/or the 'Additional Inclusions' or 'Exclusions,' all current improvements on the Property (if applicable), along with associated appurtenances, fixtures, and equipment—which the SELLER affirms to own free and clear—whether they are buried, nailed, bolted, screwed, glued, or otherwise permanently affixed to the Property, are expected to stay with the Property, including but not limited to:

Attached shelves, racks, towel bars	Fireplace grates, screens, glass doors
Attached lighting	Mounted entertainment brackets
Attached floor coverings	Plumbing equipment and fixtures
Bathroom vanity mirrors, attached or hung	Storm windows, doors, screens
Fences (including pet systems)	Window blinds, curtains, coverings and window mounting components

a. Digital Systems and Components. At closing, the SELLER agrees to restore all electronic systems or components at the PROPERTY to their factory settings or provide the necessary codes and passwords, including those for remotely controlled components.

b. Additional Inclusions. Any items listed below, if applicable, take precedence over the Seller's Disclosure and the pre-printed list, **<u>are</u>** deemed part of the Property, and **<u>are</u>** included in the sale: ______________________________

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c. Exclusions. Any items listed below, if applicable, take precedence over the Seller's Disclosure and the pre-printed list, **<u>are not</u>** regarded as part of the Property, and **<u>are</u>** excluded from the sale: ___

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d. Additional Terms and Conditions, if any: ____

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e. **Limited Home Warranty. (*Check One*)**

☐ BUYER waives the opportunity for a home warranty.

☐ At a cost not to exceed $_____________, (*check one*) ☐SELLER ☐ BUYER agrees to purchase a home warranty plan from_________ (vendor), which will be paid at Closing. The warranty plan is a limited service contract that covers the repair or replacement of the Property's working components for a minimum of one (1) year from the Closing Date, subject to the specific terms and conditions of the plan, and includes a deductible of $________ .
The (*check one*) ☐ Licensee assisting SELLER ☐ The Licensee assisting the BUYER will be responsible for arranging the home warranty plan and providing the necessary documentation to the Closing Agent before the Closing Date. The Broker may receive a fee from the warranty provider.

Home warranty plans may not cover pre-existing conditions and are not a substitute for inspections.

2. ADDENDA. The Addenda (such as riders, supplements, etc.) listed below are included as part of this Agreement *(check the appropriate boxes):*

☐ **Seller's Disclosure and Condition of Property Add.**	☐ **Other:** ________________________________
☐ **Lead Based Paint Disclosure Addendum**	☐ **Other:** ________________________________
☐ **Contingency for Sale and/or Closing Add.**	☐ **Other:** ________________________________
(see SALE CONTINGENCY paragraph)	☐ **Other:** ________________________________
☐ **Other:** ________________________________	☐ **Other:** ________________________________
☐ **Other:** ________________________________	☐ **Other:** ________________________________

3. DETAILS AND TERMS.

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

b. Status of Seller's Disclosure. The SELLER affirms that the information provided in the Seller's Disclosure and Condition of Property Addendum is accurate as of the Effective Date of the Agreement. The SELLER acknowledges that the law mandates the disclosure of any known material defects in the Property to potential Buyers, and failure to do so may lead to civil liability for damages.

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

d. Parties. This Agreement is between the SELLER and the BUYER. If either the SELLER or BUYER refers to than one person, the terms 'SELLER' or 'BUYER' will be interpreted as 'SELLERS' or 'BUYERS' whenever the context of the Agreement requires.

Except for the SELLER or BUYER, the Listing Broker, any Cooperating Broker, and their Agents (collectively called 'Broker'), as well as any Escrow or Closing Agent, are acting solely as Agents and are not parties to this Agreement. The Broker assisting the BUYER will be a designated third-party beneficiary of the terms in Section 4.f.1 of this Agreement and will have the independent right to enforce that provision against the SELLER.

The SELLER and BUYER acknowledge that the Broker may have a financial interest in third parties offering specialized services required by this Agreement, such as lenders, title insurance companies, escrow agents, closing agents, warranty providers, inspectors (for wood infestation, mechanical, structural, or other issues), and repair personnel. The SELLER and BUYER agree that the Broker will not be held responsible for the actions of third parties providing such services, whether those services were arranged by the SELLER, BUYER, or the Broker on behalf of either party.

☐ Either the SELLER or the BUYER is a licensed real estate broker or agent. *(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 allowed under this Agreement may be delivered in person, by fax, U.S. Mail, courier, or email to the address specified in this Agreement or to any other address or number provided in writing by any party.

Such Any notice or communication will be considered given on the date and time it is delivered. Delivery to or acknowledgment by the Licensee representing the BUYER will be deemed receipt by the BUYER, and delivery to or acknowledgment by the Licensee representing the SELLER will be considered receipt by the SELLER.

f. Time is of the essence. Timely performance of the parties' obligations under this Agreement is essential. Except for the terms 'banking days' or 'business days' used herein, a 'day' is defined as a 24-hour calendar day, seven (7) days a week. 156

g. Electronic Transaction. All parties consent to conducting this transaction electronically, including via email, in accordance with the Uniform Electronic Transactions Act as adopted in Kansas and Missouri.

h. Digital Security Awareness. Since you are participating in a real estate transaction involving the transfer of funds, you may be at risk of cybercrime. Always reach out to the closing agent directly before transferring any money.

PURCHASE PRICE, FINANCIAL TERMS AND CLOSING AND POSSESSION

4. PURCHASE PRICE. The Purchase Price for the Property is.. $ __________________ which BUYER agrees to pay as follows:

a. Earnest Money hall be submitted to the Licensee representing the Seller or the Escrow Agent within ____ calendar days (three (3) days 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 Earnest Money is not provided within the Delivery Period, the SELLER may cancel the Agreement by giving written notice before the Earnest Money is received.

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 understands that any funds paid to and held by the SELLER **will not be** subject to the conditions specified in the Earnest Money and Additional Deposits section.

c. Additional Earnest Money in the amount of <u>(ZERO ($0) if left blank)</u>...................... $___________________(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 understands that funds owed to and held by the SELLER **will not** be governed by the provisions of the Earnest Money and Additional Deposits section. 1

d. Total Loan Amount Provided to the BUYER (Zero (0) if Cash Sale)......................$___________________(d)
(not including financed mortgage insurance premiums, VA Funding Fee or other closing costs, if any)

e. Remaining Purchase Amount to be paid in GUARANTEED FUNDS
Purchase Price (less b, c & d of this paragraph) on or before Closing Date. ....$_0_.00________________(e)
☐ Includes Lender(s) approved down payment assistance.

f. Total Additional Seller Expenses <u>(Each line ZERO ($0) if left blank)</u>:

1. **Broker's Compensation from SELLER for Assisting the BUYER.** SELLER agrees to pay Broker assisting BUYER from SELLER'S funds at Closing.......................$___________________

2. **Additional 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 ....$___________________

3. **Extra Costs Paid by the SELLER.** Some lending programs may prohibit a **BUYER** from paying certain closing-related costs. SELLER agrees to pay all costs associated with obtaining the **BUYER'S** loan(s) which the program rules will not permit the **BUYER** to pay, not to exceed ....**$**___________________

TOTAL ADDITIONAL SELLER EXPENSES...**$**___________________

g. Additional Financing Expenses.

1. **Loan Costs.** The BUYER agrees to pay all typical costs for securing the Loan(s), including origination fees, discounts, or buy-downs, unless otherwise agreed.

2. **Private Mortgage Insurance (PMI).** If required by the Lender(s), the BUYER will either pay any upfront PMI premiums and annual renewal costs or include the PMI in the Loan(s).

3. **FHA Mortgage Insurance (MIP).** The BUYER will either pay any upfront MIP premium and yearly renewal fees or incorporate the MIP into the Loan(s), as required.

4. **VA Funding Fee:** Any VA Funding Fee, as mandated by the Lender(s), will be paid by the BUYER at Closing or incorporated into the Loan(s).

5. **USDA Funding Fee:** The BUYER will pay the USDA Funding Fee at Closing, as required by the Lender(s), or include it in the Loan(s).

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

5. CLOSING AND POSSESSION. On or before _______________(Closing Date), SELLER will sign and provide to escrow with the title company or other Closing Agent a general warranty deed (or special warranty deed or fiduciary deed, if the SELLER is a corporation, association, financial institution, or fiduciary), along with any other required documents and funds to fulfill the SELLER'S responsibilities under this agreement.

By the Closing Date, the BUYER will sign and provide to escrow with the title company or other Closing Agent all required documents (such as note(s), mortgage(s)/deed(s) of trust, and any additional documents requested by the BUYER'S Lender(s), if applicable) and funds (including Loan proceeds, if the BUYER is financing) to fulfill the BUYER'S obligations under this agreement.

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

The Closing will be finalized once all documents and funds have been signed and submitted to escrow with the title company or other Closing Agent. The SELLER will transfer possession of the Property to the BUYER on ____________________________ at _____ o'clock ____. m., (if left blank, **Possession** will be 5:00 P.M. on the **Closing Date**).

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

6. APPRAISED VALUE CONTINGENCY.

If financing is involved, the appraisal must be finished within the Loan Approval Period.

In the case of a cash sale, the BUYER may, at their own cost, obtain an appraisal of the Property from an independent licensed appraiser within _______ calendar days after the Effective Date of this Contract (or within the Inspection Period if not specified).

If the final appraised value of the property, as assessed by the BUYER'S Lender's appraiser or, in the case of a cash sale, the BUYER'S appraiser, is less than the Purchase Price, the BUYER will inform the SELLER in writing within _________ calendar days (five (5) days if not specified), providing a copy of the appraisal report. In such case, the following may occur:

The BUYER and SELLER will have ______ calendar days (five (5) days if not specified) from the SELLER'S receipt of the BUYER'S appraisal report ("Appraisal Negotiation Period") to come to an agreement regarding the appraised value and/or purchase price.

During this time, either the SELLER or the BUYER may request a re-evaluation of the value by the appraiser. If the re-evaluation results in a value that meets or exceeds the Purchase Price, or if the BUYER and SELLER sign an Amendment addressing the difference between the appraised value and the Purchase Price, the transaction will proceed to Closing.

If no agreement is made before the end of the Appraisal Negotiation Period, either party may terminate this contract by providing written notice to the other. In such a case, the BUYER'S Earnest Money will be governed by the terms outlined in the Earnest Money and Additional Deposits section of the Contract**.**

7. SALE CONTINGENCY. *(Check applicable box)*

☐ This Contract is **NOT** contingent upon the sale and/or Closing of a BUYER'S Property.

☐ This Contract is contingent upon the sale and/or Closing of the BUYER'S Property, and a **For Sale and/or Closing of Buyer's Property Addendum is attached.**

8. FINANCIAL TERMS.

☐ **THIS IS A CASH SALE**. BUYER must provide proof of funds within _______ days (five if not filled in) from the Effective Date to complete the Closing.

☐ **THIS IS A FINANCED PURCHASE.** This Agreement depends on the BUYER securing the financing outlined in this section.

BUYER may secure financing different from what is stated here, as long as it doesn't increase costs for the SELLER, postpone the Closing date, or alter the Loan approval timeline. Any such changes must be agreed to in writing by both parties within five (5) calendar days of the BUYER becoming aware, and no later than ________ calendar days before the scheduled Closing (fifteen (15) days if not specified). All other modifications must be provided to the SELLER in writing and include a pre-approval letter.

BUYER and SELLER are advised that any modifications to the terms outlined below, made after the Effective Date of the Contract, may result in delays to Closing and/or adjustments in costs due to federal regulations.

a. Type of Financing. Loan(s) will be ☐ owner-occupied Loan(s) or ☐ investment Loan(s).

b. Loan Types/Terms. BUYER will obtain a Loan(s) upon the following terms.

Type:	Primary Loan	Secondary Loan
Conventional	☐	☐
FHA	☐	☐
VA	☐	☐
USDA	☐	☐
Other_________________	☐	☐
Owner Financing *(8d and 8e 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 include any financed mortgage insurance premiums or VA funding fees, if applicable, as outlined in this agreement. The Loan(s) will be backed by a mortgage or deed of trust on the Property, or as otherwise required by the Lender(s), and will be repaid through monthly payments. 334

c. The Loan(s) will bear interest as follows:

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 has the option to “lock in” the foregoing interest rate or to “float” the interest rate.

If the BUYER chooses to lock the interest rate, they agree to proceed with that locked rate and its terms, even if they differ from those previously stated. If the BUYER decides to float the rate, they agree to accept the rate and terms offered by their Lender(s) at Closing, based on what they qualify for at that time.

d. Loan Application(s). The BUYER agrees to give permission to the Lender(s) to carry out all necessary services (such as credit reports, appraisals, etc.), pay any fees required by the Lender(s), and supply the Lender(s) with any requested information no later than five (5) days after the end of the Inspection Period. 352

☐ **BUYER IS PRE-APPROVED** (See attached Lender(s) letter(s).) BUYER has submitted information to ____(Lender(s)) who has reviewed the BUYER’S credit and confirmed that they qualify for a Loan(s) in an amount equal to or greater than the Loan(s) outlined in this Contract, pending a satisfactory appraisal of the Property and any other conditions listed in the attached Lender(s) letter(s). The pre-approval must state that the BUYER’S credit is acceptable to the Lender(s) and clarify whether or not the pre-approval is contingent upon the sale and Closing of the BUYER’S current property.

☐ **The BUYER has not been PRE-APPROVED.** The BUYER will submit a written application within ______ calendar days (five (5) days if not specified) after the Effective Date of this Contract. 363

The SELLER acknowledges that pre-approval does not guarantee that the BUYER will obtain Loan approval(s) from the Lender(s).

e. Loan Approval(s). The BUYER agrees to diligently pursue obtaining a commitment for the Loan(s) within ____ calendar days (forty-five (45) days if not specified) from the Effective Date of this Contract, or within ______ calendar days (five (5) days if not specified) before the Closing Date, whichever comes first (the “Loan Approval Period”).

If BUYER is unable to secure a commitment for the Loan(s) within the Loan Approval Period, the SELLER may terminate this Contract by providing written notice.

If the BUYER’S Lender(s) provide written proof of rejection, either the BUYER or SELLER may terminate this Contract by giving written notice.

In both situations, the BUYER’S Earnest Money will be governed by the terms outlined in the Earnest Money and Additional Deposits section of the Contract.

f. Lender's Appraisal Criteria. In addition to any other costs or amounts payable by the SELLER under this Contract, the SELLER agrees to pay up to $ ______ (zero (0) if not filled in) for the items specified in the Lender’s appraisal requirements, and a copy of these requirements will be provided to the SELLER. If repairs are needed, they will be completed in a professional manner using high-quality materials.

If appraisal and/or Lender(s) requirements exceed the amount stated in this section, and the SELLER and BUYER have not reached a written agreement on how to address the excess before the Closing Date, or within the time frame (at least five (5) calendar days) specified in a written demand from either party, this Contract will be terminated. The disposition of the BUYER'S Earnest Money will be governed by the provisions in the Earnest Money and Additional Deposits section of the Contract.

CONDITION, MAINTENANCE AND INSPECTIONS OF THE PROPERTY

9. UTILITIES. Unless otherwise agreed, the SELLER agrees to maintain all utilities active until the possession date.

At Closing, the BUYER will pay the SELLER for the fuel remaining in the tank(s) based on the SELLER's purchase cost. The SELLER will have the tank(s) read between five (5) and seven (7) calendar days before Closing and will provide the BUYER with the documentation.

10. MAINTENANCE OF PROPERTY. The SELLER will keep the Property in its current condition and is responsible for carrying out routine and essential maintenance, care, and repairs until the Possession Date.

The SELLER must inform the BUYER in writing of any major changes to the Property before Closing.

Unless agreed otherwise in writing, the SELLER must remove all personal items, trash, and debris, and clean the Property before vacating or handing over Possession.

11. INSURANCE/CASUALTY LOSS. The SELLER agrees to maintain insurance on the Property until the deed is transferred to the BUYER.

The BUYER and SELLER agree to coordinate with their insurance providers to ensure proper coverage during the period between Closing and Possession.

If the Property is damaged or destroyed by fire or other causes, including those 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 the damage or destruction will be allocated as follows:

a. If the damage is minimal, the SELLER may repair or replace the affected areas of the Property, provided the work can be finished before the Closing Date.

If the SELLER chooses to repair or replace the damage to the Property but is unable to complete the work before Closing, the parties may mutually agree in writing on one of the following options:

1. The SELLER will cover the cost of repair/replacement after Closing; or
2. The Closing Date will be extended until the repairs/replacement can be finished; or
3. With approval from the BUYER'S Lender(s), 1.5 times the estimated cost of repair/replacement will be placed in escrow until the work is completed, with any remaining funds after the repairs/replacement being returned to the party who funded the escrow.

b. If the SELLER decides not to repair or replace the damage to the Property, or if the damage is deemed significant, the BUYER may either proceed with or cancel this Contract 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 Contract, 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 assessment, cover the insurance deductible, and assign the SELLER'S fire and extended coverage 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.

12. SURVEY. At the BUYER'S expense, the BUYER may obtain a "Staked Survey" of the Property no later than ____ calendar days (ten (10) days if left blank) before the Closing Date, to confirm that there are no defects, encroachments, boundary issues, acreage disputes, or any other matters that would be revealed by a survey.

The BUYER understands that a Mortgage Inspection Report or "Loan Survey" may be requested by a lender, which is not the same as a "Staked Survey." Typically, a title insurance company requires a "Staked Survey" to offer survey coverage to the BUYER.

Within five (5) calendar days of receiving the Survey, the BUYER must inform the SELLER of any encroachments of improvements on, from, or onto the Property, or any issues with building setback lines, property lines, or easements, which will be considered title defects. The SELLER is required to address and resolve any defects that can be corrected before the Closing Date. If the SELLER fails to resolve these title defects, the BUYER will have one of the following options:

a. Proceeding with the purchase and accepting the title as it is, without any changes to the Purchase Price, as conveyed by the SELLER; or

b. Terminating this Contract with written notice. The BUYER'S Earnest Money will be governed by the terms outlined in the Earnest Money and Additional Deposits section of the Contract.

13. INSPECTIONS. The BUYER has the right, at their own cost, to conduct property inspections by an independent, qualified inspector(s) within ____ calendar days (ten (10) days if left blank) from the **Effective Date** of this Contract (the "Inspection Period"). These inspections may include, but are not limited to, the following:

Inspections may cover, but are not limited to, appliances, plumbing (including sewer lines and septic systems), electrical systems, heating units, central air conditioning, fireplaces, chimneys, foundations, roofs, siding, windows, doors, ceilings, floors, insulation, drainage, both interior and exterior components, walls, decks, driveways, patios, sidewalks, fences, slabs, pest issues, and health or environmental hazards (such as lead-based paint, mold, asbestos, and radon) as outlined below and in the Additional Disclosures Including Those Mandated by State or Federal Law section.

BUYER is responsible for conducting due diligence and confirming any details that are important to the purchase of the Property. If the Property is part of a homeowner's association, it is advised that BUYER investigate the HOA's available funds for expenses and allocated funds for specific projects. Any information provided by the Broker(s) and their affiliated licensee(s) is intended solely for informational and marketing purposes. BUYER should complete all due diligence and verify any material issues within the Inspection Period.

a. Insurance Eligibility of the Property. It is advised that BUYER assess the insurability of the Property during the Inspection Period.

b. Conditions Impacting Inspections. BUYER understands that inspections may not detect issues in areas that are not accessible or may be affected by weather conditions during the inspection. It is advisable for BUYER to consult with Lender(s) and/or local authorities regarding septic system inspections.

c. Property Access and Follow-Up Inspections. SELLER must provide BUYER reasonable access for inspections, re-inspections, repairs review, and final walk-through before Closing.

d. Damages and Repairs. BUYER will be liable for any damage caused to the Property during the inspection(s) and will cover the cost of such damage.

e. Quality of Repairs. SELLER agrees that any repairs or corrective actions taken under these provisions will be carried out professionally, using high-quality materials.

f. Wood-Destroying Insects. SELLER AGREES TO COVER THE COST OF TREATING THE PROPERTYfor the control of wood-destroying insect infestations if a certified pest inspection report identifies active infestations, evidence of prior untreated infestations, or recommends treatment in the primary dwelling or any other structures located within thirty (30) feet of the dwelling (or as mandated by government regulations if BUYER is obtaining an FHA/VA or other government-backed loan). BUYER will bear the cost of any inspections they request or those required by BUYER'S Lender(s).

The inspection report must be provided within the Inspection Period, otherwise, any necessary treatment will be at the BUYER'S cost.

1. If treatment is necessary, SELLER will supply BUYER with a certificate from a certified pest inspector of SELLER'S choosing, which BUYER agrees to accept. The treatment will be completed no more than ninety (90) calendar days before the Closing Date.
2. Additional structures to be included in the inspection are: ____
____
____

3. Any damage or repair concerns resulting from wood-destroying insect infestations must be classified as Unacceptable Conditions and handled as outlined below.

g. If Buyer Chooses Not to Perform Inspections? If the BUYER chooses not to perform inspections, they forfeit the right to terminate or renegotiate this Contract based on the inspection terms.

h. Definition of an Unacceptable Condition? An Unacceptable Condition refers to any issue noted in a written inspection report by an independent, qualified inspector chosen by the BUYER, which the BUYER finds unsatisfactory and is not excluded elsewhere in this Contract.

i. What If Buyer Does Not Give Timely Notice Of Unacceptable Conditions? If the BUYER completes inspections but does not inform the SELLER of any Unsatisfactory Conditions before the Inspection Period ends, the BUYER forfeits the right to terminate or modify this Agreement based on the inspection terms.

j. What Is <u>Not</u> An Unacceptable Condition? The items listed below will not be regarded as Unsatisfactory Conditions and may not be used by the BUYER as grounds to terminate or amend this Agreement. Additionally, any elements identified as Excluded (EX) in the Seller's Disclosure and Property Condition Addendum, along with the items stated here, shall not be treated as such: ____
____
____

k. What If Buyer's Inspections Reveal Unacceptable Conditions? If the BUYER's inspections uncover Unsatisfactory Conditions, the BUYER may choose any one of the following options:

1. **ACCEPT THE PROPERTY AS IS.** The BUYER may inform the SELLER through the Inspection Notice that the inspections are acceptable, or take no action. In either case, the BUYER will forfeit any right to terminate or modify the agreement based on Unacceptable Conditions; or

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

3. **PROPOSE RENEGOTIATION** with the SELLER by informing them of the Unacceptable Conditions Resolution within the Inspection Period.

l. BUYER'S notice of cancellation or offer to renegotiate terminates the Inspection Period and must be accompanied by the applicable written inspection report(s) in their entirety from the independent, qualified inspector(s) who conducted the inspection(s).

m. 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 Unacceptable Conditions (the "Renegotiation Period") to come to an agreement addressing the Unacceptable Conditions.
Any of the following signed and provided to the other party or their agent before the end of the Renegotiation Period will be considered an agreement:

1. The SELLER's signature agreeing to fulfill all of the BUYER's requests outlined 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, addressing the unacceptable conditions; or

3. The BUYER's signature on the Resolution of Unacceptable Conditions Amendment, acknowledging acceptance of the property as it currently exists.

If an agreement to resolve the Unacceptable Conditions is not reached within the Renegotiation Period as outlined above, then after the Renegotiation Period ends, either of the following actions is allowed under the Agreement.

A. Negotiations may continue. Any agreement 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 party, and the Earnest Money will be refunded, subject to the terms outlined in the Earnest Money and Additional Deposits section of the Agreement.

<u>DEFAULTS AND REMEDIES</u>

14. DEFAULTS AND REMEDIES. Either the SELLER or BUYER will be considered in default under this Agreement if they fail to meet any significant covenant, agreement, or obligation within the timeframes specified in the Agreement. If a default occurs by either party, the other party will have the remedies outlined, subject to the terms in the Earnest Money and Additional Deposits section of this Agreement.

If SELLER defaults, BUYER may:

a. Enforce the terms of this Agreement and seek compensation for the damages incurred by the BUYER due to the delay in acquiring the Property. 588

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

If the BUYER is in default, the SELLER may:

a. Enforce the terms of this Agreement and seek compensation for the damages incurred by the SELLER due to the delay in the sale of the Property. 598

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 the parties acknowledge as a reasonable estimate of the actual damages caused by the BUYER'S breach (understanding that determining actual damages would be extremely difficult), or seek any other legal or equitable remedies and damages available under the law.

In any legal proceeding to enforce the terms of this Agreement, the party that prevails is entitled to recover al reasonable attorney's fees, court costs, and other legal expenses incurred in relation to the action.

15. RESOLUTION OF DISPUTES. If a dispute arises concerning this Agreement, either before or after closing, between the BUYER and SELLER, or between the BUYER or SELLER and a Brokerage Firm or its agent involved in the transaction, and the parties are unable to resolve the issue, the BUYER and SELLER agree to make a good faith effort to resolve the dispute through mediation with a professional mediator. Any agreement reached by the parties during the mediation will only be binding if all parties sign it in writing. For disputes involving amounts not exceeding the lesser of (a) $5,000.00 (five thousand dollars), or (b) the applicable small claims court jurisdictional limit, either party may choose to file the claim in small claims court instead of proceeding with mediation. The following matters are excluded from the dispute resolution process: foreclosure or any action to enforce a deed of trust, mortgage, or land contract; unlawful detainer actions; the filing or enforcement of a mechanic's lien; matters within the jurisdiction of a probate court; or violations of state real estate license laws. Each party agrees to equally share the costs of mediation, unless otherwise agreed upon.

<u>ADDITIONAL DISCLOSURES INCLUDING THOSE MANDATED BY STATE OR FEDERAL LAW</u>

16. RADON, MICROBIALS AND OTHER ENVIRONMENTAL POLLUTANTS.

a. Radon. Every BUYER of residential property is advised that the Property may have elevated levels of indoor radon gas, which could pose a risk of radon-induced lung cancer to those who occupy the space.

Radon, classified as a Class-A human carcinogen, is the primary cause of lung cancer in non-smokers and the second leading cause overall. Under Kansas law, the SELLER is obligated to disclose any known information regarding elevated levels of radon gas in residential properties.

The Kansas Department of Health and Environment advises all homebuyers to conduct an indoor radon test before purchasing or occupying residential property. Radon testing should be carried out by a certified radon measurement technician. If elevated radon levels are found, a radon mitigation specialist can effectively reduce them

For additional information, please go to http://www.kansasradonprogram.org or in Missouri a national source for radon information is http://www.epa.gov/radon.

b. Microbial Contaminants and Other Environmental Hazards. The BUYER acknowledges that mold, fungi, bacteria, and other microbial organisms are commonly found in homes and will likely be present in the Property due to factors such as rain, humidity, moisture during construction, and the use of wood and other materials that may contain these substances when delivered to the job site. The BUYER has the opportunity to learn about microbials and other environmental contaminants, as well as the potential health risks associated with them.

1. The SELLER and the Licensee assisting the SELLER and/or the BUYER do not claim to have any specialized knowledge or expertise in measuring or reducing radon, microbials, or other environmental contaminants. Furthermore, they have not provided the BUYER with any advice regarding acceptable levels or potential health risks associated with radon, microbials, or other environmental pollutants.

2. There is no guarantee that any systems, devices, or methods currently in place on the Property to reduce radon, microbials, or other environmental contaminants will be effective. The SELLER assumes no responsibility for the operation, upkeep, or effectiveness of these systems, devices, or methods.

17. LEAD BASED PAINT DISCLOSURE. If the property was constructed before 1978, the BUYER acknowledges receiving, reviewing, and signing the federally mandated disclosure concerning lead-based paint. 661

18. CRIMINAL OFFENDERS. In Missouri and Kansas, individuals convicted of certain offenses, including specific sexually violent crimes, are required by law to register with the Sheriff of the county where they live. If the BUYER wishes to obtain information about these registrants, it can be accessed on the Kansas Bureau of Investigation (KBI) website 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. Even though one or more of the Brokers may be affiliated with a franchise, the franchisor is not liable for the actions of those Broker(s).

20. DISCLOSURE OF BROKERAGE RELATIONSHIP.

The SELLER and BUYER acknowledge receiving the Real Estate Brokerage Relationship Brochure, and that the details of the brokerage relationships were disclosed to them at the time of the first showing, initial contact, or immediately upon any change in the relationship.

The SELLER and BUYER acknowledge that the real estate Licensee(s) may represent either party, act as a Transaction Broker, or be Disclosed Dual Agents (in Missouri).

Licensee acting in the capacity of:

a. The SELLER's Agent is obligated to represent the SELLER's interests and will not act as the BUYER's Agent. 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 BUYER's interests and will not act as the SELLER's Agent. Any information provided by the SELLER to the BUYER's Agent will be shared with the BUYER.
c. A Transaction Broker does not act as an Agent for either party and does not advocate for the interests of either the SELLER or BUYER.
d. A Disclosed Dual Agent (only in Missouri) represents both the SELLER and the BUYER, and a separate Disclosed Dual Agency Amendment is required. 691

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 BROKER COMPENSATION. Compensation rates are not fixed and are fully negotiable, not determined by law. Brokerage fees, including but not limited to commissions and other charges, will be paid from escrow at Closing, unless otherwise specified in the agency agreements or other agreements between the SELLER and BUYER. Both the SELLER and BUYER acknowledge that the brokerages involved in this transaction are acting under separate service agreements with each party.
SELLER and BUYER acknowledge Brokers may be paid by more than one party.
(*Check all applicable boxes*)
Brokers are compensated by: ☐ **SELLER and/or** ☐ **BUYER**

The signatures below pertain solely to the disclosure of the brokerage relationship.

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 in an insured account by the designated Listing Broker or Escrow Agent within five (5) business days for Kansas properties or ten (10) banking days for Missouri properties from the Effective Date, unless a different timeline is agreed to in writing. All parties agree that any interest earned on the escrowed funds will be retained by the Listing Broker or Escrow Agent.

c. Cancellation of Contract. If this Agreement is ended according to its stated terms or by either party under a specific right granted within it, the Earnest Money and any Additional Deposits will be refunded to the BUYER—unless designated as non-refundable. After termination, neither party will have any remaining rights or responsibilities under this Agreement, except as otherwise outlined within the document.

Regardless of any other provisions in this Agreement regarding the return or forfeiture of Earnest Money and Additional Deposits, the parties acknowledge that the Listing Broker or Escrow Agent cannot release those funds without written authorization from all parties to this Agreement, unless allowed by applicable 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. The BUYER and SELLER authorize the Listing Broker or Escrow Agent to deposit all funds with the Court Clerk for the Court to determine the proper disposition.

The BUYER and SELLER agree that the Listing Broker or Escrow Agent is entitled to reimbursement for any costs incurred in relation to the interpleader or similar legal proceedings, including but not limited to reasonable attorney fees and expenses..

The BUYER and SELLER agree that, unless there is a dispute or written consent 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 properties) or fifteen (15) calendar days (for Missouri properties) of receiving it, or failure to request the return or forfeiture of the Earnest Money and Additional Deposits within thirty (30) calendar days (for Kansas properties) or sixty (60) calendar days (for Missouri properties) after being notified of the cancellation of this Agreement, will be considered as consent to distribute the Earnest Money and Additional Deposits as outlined in the certified letter.

All parties acknowledge that any Earnest Deposit funds held in the Listing Broker or Escrow Agent's account for more than one (1) year (for Missouri properties) or five (5) years (for Kansas properties) may be forwarded to the appropriate state authorities as mandated or required by law. 771

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 any existing loans to be assumed by the BUYER, and any other contractual obligations of the SELLER that the BUYER will assume, for any years prior to the current calendar year.

a. Any of the above-mentioned items that become due and accumulate during the calendar year in which the SELLER delivers the warranty deed (including but not limited to rents and deposits, if applicable) will be prorated between the parties as of the Closing Date. For all subsequent years, to the extent allowed by applicable law, the BUYER will assume responsibility for and pay these amounts. The BUYER acknowledges that the Property may be subject to special assessments, fees, or be within an improvement district. This disclosure is required by Kansas law and may be found in the Seller's Disclosure and Condition of Property Addendum, or a separate document, if applicable.

b. If the exact amount of any item, other than taxes for the current year, cannot be determined from public records, the amount for the previous year will be used as the basis for the current year's amount. In cases where the exact amount of taxes for the current year cannot be established, an estimate will be made using the current year's appraised value (if available from the county tax authority) and last year's mill levy. If the appraised value is unavailable, the Contract Purchase Price will be used along with the previous year's mill levy. The BUYER and SELLER agree that these prorations are final and release each other, the Broker(s), Agent(s), and Closing Agent(s) from any responsibility for any variations in actual taxes owed.

In Missouri, property reassessment occurs in odd-numbered years. For transactions closing in odd-numbered years, the process outlined in the previous paragraph will apply. For transactions closing in even-numbered years, prorations will be based on the amount from the prior year.

23. EVIDENCE OF TITLE. SELLER agrees to provide and cover the cost of an owner's title insurance policy equal to the Purchase Price, ensuring marketable fee simple title to the BUYER, subject to Permitted Exceptions, and excluding any liens, encumbrances, or issues affecting the title to the Property that result from actions or ownership by the BUYER.

Within a reasonable period after the Effective Date, but before the Closing Date (referred to as the "Commitment Delivery Date"), SELLER agrees, at their expense, to provide BUYER with a title insurance commitment from a company licensed to insure titles in the state where the Property is situated. This commitment will outline the necessary conditions to issue both an owner's title policy and, if applicable, a mortgage policy.

Unless there is an unresolved title defect that remains uncorrected by the Closing Date, BUYER cannot object to any delay in the delivery of the title commitment. The title commitment will guarantee marketable fee simple title in the BUYER upon the recording of the deed or any other conveyance document. The title to the Property will be subject to the terms of this Contract, as well as to typical covenants, declarations, restrictions, zoning laws, easements, party wall agreements, special assessments, and community agreements recorded as of the date of the deed's or other conveyance document's recording (referred to as the "Permitted Exceptions").

After receiving the title commitment, BUYER will have a reasonable period of time (the "Objection Period") to inform SELLER in writing of any valid objections regarding the Property's title. SELLER will then make a reasonable effort to resolve any title issues. If SELLER is unable to correct the title defects before the Closing Date, BUYER may choose to waive the objections, extend the Closing Date for a reasonable period to allow SELLER time to address the issues, or terminate this Contract by providing written notice.

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

Coverage for Mechanic's Liens. The owner's title insurance policy will also protect the BUYER from any lien or potential lien for labor, materials, or services imposed by law that is not reflected in the public records, effective as of the deed or other conveyance document's recording date. The SELLER agrees to fulfill the title company's requirements for issuing this coverage. Any mechanic's lien or notice of intent filed during construction, prior to the closing, will not be considered a title defect unless the title insurer refuses to cover losses related to it.

If the Property (in Missouri) has not been occupied by the SELLER and has undergone recent construction, the SELLER may need to file and record a "notice of intended sale" as outlined in Chapter 429 of the Missouri Revised Statutes for the BUYER to secure Mechanic's Lien Coverage. All parties are encouraged to consult with the title company to understand these requirements.

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.

REVIEW THE TERMS CAREFULLY BEFORE SIGNING. ONCE ALL PARTIES SIGN, This document is INCORPORATED INTO A LEGALLY ENFORCEABLE AGREEMENT.
IF UNCLEAR, SEEK LEGAL ADVICE BEFORE SIGNING.

SELLER authorizes Closing Agent to request payoff information from the lender(s).

The BUYER and SELLER authorize the Brokerage(s) involved in the transaction to acquire and keep copies of both parties' Closing Statements.

☐ **Signatures are not needed; refer to the Counter Offer Addendum.**

______________________________	______________________________
SELLER **DATE**	**BUYER** **DATE**
______________________________	______________________________
SELLER **DATE**	**BUYER** **DATE**
______________________________	______________________________
BROKERAGE	BROKERAGE
______________________________	______________________________
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. ***(TO BE SIGNED BY LICENSEE PREPARING THIS FORM)***

The undersigned Licensee assisted in filling out the blanks in this form and, to the best of their knowledge, confirms that the printed form contains the language approved by the Counsel of the Kansas City Regional Association. The Licensee further affirms that no modifications have been made to the approved language, except for any changes noted here, whether handwritten or computer-generated, and signed or initialed by the party submitting this offer. The Licensee's signature below does not constitute an opinion on the legal validity or interpretation of any provisions in this form, but simply verifies, to the best of their knowledge, that no alterations have been made to the approved version.

By: ____

Licensee Preparing Form

REJECTION CERTIFICATE (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