

REAL ESTATE CONTRACT

It is agreed between:

(Sellers); and

(Buyers).

Sellers agree to sell, and Buyers agree to buy real estate in Nodaway County, MO described as:

E1/2NE1/4 Section 1 Township 65 North Range 37 West of the 5th P.M. containing 81.0 taxable acres more or less.

With any easements and appurtenant servient estates, but subject to the following:

- a. any zoning and other ordinances
- b. any covenants of record
- c. any easements of record
- d. any mineral reservations of record; and
- e. 2023 crop year farm lease with (“Tenant”) expiring December 31, 2023.
- f. 2023 hunting lease with (“Tenant”) expiring March 1, 2024.

(The Real Estate) upon the following terms:

1. PRICE. The total purchase price for the Real Estate is _____ Dollars _____

of which 10% earnest deposit of _____ Dollars \$ _____ payable to Nodaway County Abstract & Title Company at the time of signing this agreement. The principal balance is due and payable in the form of a cashier’s check or wire transfer on or before October 31, 2023, upon delivery of deed and merchantable title. All earnest money will be forfeited to Seller if Buyer does not complete this transaction.

2. INTEREST. The buyer shall also pay interest at the rate of 10 percent per annum on all delinquent amounts and any sum reasonably advanced by Sellers to protect their interest in this contract, computed from the date of the delinquency or advance.

3. REAL ESTATE TAXES. The seller shall pay the pro-rated taxes to the date of closing on or before October 31, 2023. The buyer shall pay all subsequent real estate taxes on the Real Estate shall be based upon such taxes for the year currently payable unless the parties state otherwise.

4. SPECIAL ASSESSMENTS. Sellers shall pay all special assessments which are a lien on the Real Estate as of the date of this contract. All other special assessments shall be paid by Buyer.

5. POSSESSION & CLOSING. Sellers shall give Buyer possession of the Real Estate on closing, subject to the 2023 farm lease which expires on December 31, 2023 & hunting lease which

expires on March 1, 2024, provided Buyer is not in default under this contract. Closing shall be on or before October 31, 2023.

6. **INSURANCE.** Sellers shall maintain existing insurance upon the Real Estate until the date of possession. Buyers shall accept insurance proceeds instead of Sellers replacing or repairing damaged improvements.
7. **TITLE INSURANCE.** Nodaway County Abstract & Title Company will issue an owner's title policy at closing with the premium split between Buyer 50% and Seller 50%.
8. **CONDITION OF PROPERTY.** Sellers make no warranties, expressed or implied, as to the condition of the Property. Buyers acknowledge that it has made a satisfactory inspection of the Property and is purchasing the Property in its existing condition.
9. **DEED.** Upon payment of purchase price, Sellers shall convey the Real Estate to Buyers or their assignees, by deed, free and clear of all liens, restrictions, and encumbrances except as provided herein. Any general warranties of title shall extend only to the date of this contract, with special warranties as to acts of Sellers continuing up to time of delivery of the deed.
10. **REMEDIES OF THE PARTIES.**
 - A. If Buyer fails to timely perform this Agreement, Seller may forfeit it as provided in the Missouri Code and all payments made shall be forfeited; or, at Seller's option, upon thirty days written notice of intention to accelerate the payment of the entire balance because of Buyer's default (during which thirty days the default is not corrected), Seller may declare the entire balance immediately due and payable. Thereafter this Agreement may be foreclosed in equity and the Court may appoint a receiver.
 - B. If Seller fails to timely perform this Agreement, Buyer shall have as Buyer's sole and exclusive remedy the right to have all payments made returned to them.
 - C. Buyer and Seller are also entitled to utilize any or all remedies or actions at law or in equity available to them, and the prevailing parties shall be entitled to obtain judgment for costs and attorney fees.
11. **JOINT TENANCY IN PROCEEDS AND IN REAL ESATE.** If Sellers, immediately preceding this contract, hold title to the Real Estate in joint tenancy with full right of survivorship, and the joint tenancy is not later destroyed by operation of law or by acts of Sellers, then the proceeds of this sale, and any continuing or recaptured rights of Sellers in the Real Estate, shall belong to Sellers as joint tenants with full right of survivorship and not as tenants in common; and Buyers, in the event of the death of either Seller, agree to pay any balance of the price due Sellers under this contract to the surviving Seller and to accept a deed from the surviving Seller consistent with paragraph 10.
12. **JOINDER BY SELLER'S SPOUSE.** The seller's spouse, if not a titleholder immediately preceding acceptance of this offer, executes this contract only for the purpose of relinquishing all rights of dower, homestead, and distributive shares and agrees to execute the deed for this purpose.
13. **TIME IS OF THE ESSENCE.** Time is of the essence in this contract.
14. **PERSONAL PROPERTY.** None
15. **CONSTRUCTION.** Words and phrases in this contract shall be construed as in the singular or plural number and as masculine, feminine, or neuter gender, according to the context.
16. **RELEASE OF RIGHTS.** Each of the Sellers hereby relinquishes all right of dower, homestead, and distributive share in and to the property and waives all rights of exemption as to any of the property.
17. **CERTIFICATION.** Buyers and Sellers each certify that they are not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person" or any other banned or blocked person, entity, nation or transaction pursuant to any

law, order, rule or regulation that is enforced or administered by the Office of Foreign Assets Control; and are not engaged in this transaction, directly or indirectly on behalf of any such person, group, entity nor nation. Each party agrees to defend, indemnify, and hold harmless the other party from and against all claims, damages, losses, risks, liabilities, and expenses (including attorney's fees and costs) arising from or related to my breach of the foregoing certification.

18. ADDITIONAL PROVISIONS.

1. The buyer acknowledges that they have had ample opportunity to inspect the premises. The buyer further acknowledges that they have inspected the premises, and agree to purchase the property "AS IS, WHERE IS". The seller makes no warranties, express or implied, on the condition of the premises.
2. Agency Disclosure: Midwest Ag Services, Inc. & its licensees are acting as a Seller's Agent. Except as set forth in this paragraph, neither party has used the service of a real estate agent or broker in connection with this transaction.
3. The seller agrees to cooperate with the buyer to complete a 1031 tax exchange. All fees associated with the exchange will be paid by the buyer.
4. Seller represents and warrants to Buyer that the Real Estate does not contain a dwelling served by a private sewage disposal system.
5. This Agreement may be executed in several counterparts, each of which shall be considered an original and all of which shall constitute but one and the same instrument.
6. Nodaway Abstract & Title Company is the closing agent and will hold the earnest deposit until closing. The closing fee shall be split 50% Seller & 50% Buyer.
7. Sellers retain 100% of the 2023 Cash rent.

SELLER(S):

BUYER(S):

BY: _____
Kurby Dawson

Printed Name: _____

Address: _____

BY: _____
Barbara Dawson

Printed Name: _____

Address: _____
