

REAL ESTATE PURCHASE CONTRACT

This Agreement, Made and entered into this 10th day of November, 2020 by and between

Eric G. Meitner and Elizabeth Trezevant Meitner

party of the First Part, hereinafter referred to as "Seller", whether one or more, and

party of the Second Part, hereinafter referred to as "Buyer", whether one or more.

WITNESSETH: That for and in consideration of the mutual promises, covenants and payments hereinafter set out, the parties hereto do hereby contract to and with each other, as follows:

1. The Seller does hereby agree to sell and convey to the Buyer by a good and sufficient trustee's deed or warranty deed on the following described real property, situated in Sumner County, State of Kansas, to wit: The Northeast Quarter of Section 16, Township 33 South, Range 03 West of the 6th P.M.
2. The Buyer hereby agrees to purchase, and to pay to the Seller, as consideration for the conveyance to him of the above described real property, the sum of \$ _____ dollars in the manner following manner: \$25,000 down as earnest money with the remaining balance due upon closing.
3. The Seller agrees to furnish to the Buyer a title insurance commitment for a standard ALTA form owner's policy (except survey matters), to the above described real property, showing a merchantable title, vested in the Seller, subject to all easements, reservations, restrictions, rights of ways, covenants, and assessments of record, if any, any matters which would be disclosed by a survey, and other matters of record. A preliminary title search report shall be presented to prospective buyers for examination online prior to the day of the auction and Buyer hereby acknowledges that Buyer: (a) has received a copy of the preliminary title search report, (b) has reviewed the preliminary title search report to Buyer's full satisfaction, and (c) hereby waives any right to object to any exceptions listed therein. The parties agree to share the closing agent costs and the cost for the owner's title insurance policy equally, but any endorsements thereto shall be paid solely by Buyer.
4. A duly executed copy of this Purchase Agreement shall be delivered to the parties hereto.
5. The Buyer agrees to and does hereby deposit with Security 1st Title the sum of \$25,000 earnest money, as a guarantee that the terms and conditions of this contract shall be fulfilled by him, said deposit to be applied on the purchase price upon delivery of deed by the Seller. In the event the Buyer shall fail to fulfill his obligations hereunder, the Seller may, at his option cancel this agreement, and thereupon the aforementioned deposit shall become the property of the Seller and his Agent, not as a penalty but as liquidated damages. Provided, however, that, in the event the Seller is unable to furnish merchantable title, the earnest money deposited shall be returned to the Buyer, and this Agreement shall be null and void and of no further force and effect. If Seller otherwise defaults hereunder, Buyer, as its sole and exclusive remedy with respect to such default, shall either (i) enforce specific performance of Seller's obligations, or (ii) terminate this contract and the earnest money deposited shall be returned to Buyer.
6. The 2020 real estate taxes will be paid by the Seller.
7. It is understood and agreed between the parties hereto that time is of the essence of this contract, and that this transaction shall be consummated on or before December 11, 2020.
8. Possession of the property shall be given to the Buyer at closing subject to the 2021 Wheat harvest. The
Buyer _____ 1 _____ Seller _____

Buyer shall receive the 2021 landowner 1/3 share of the Wheat crop and be responsible for the landowner 1/3 share of the expenses.

9. Sundgren Realty Inc. is functioning as Agents of the Seller. Seller and Buyer acknowledge receipt of the Real Estate Brokerage Relationship brochure. Buyer agrees to hold the Seller harmless from the claim of any person or entity claiming a sales commission or similar right to payment by or through Buyer.

10. 1031 TAX EXCHANGE: Seller and Buyer may, at their respective options, elect to participate in a tax deferred exchange under 1031 of the Internal Revenue code in connection with this transaction and Buyer and Seller agree to reasonably cooperate with each other in connection with the same provided: (a) neither is required to enter into the chain of title on the other party's property and that such party uses a qualified intermediary to effect the exchange; (b) each party will be exclusively responsible for all costs incurred in connection with their respective exchange; and (c) closing of this transaction is not unreasonably delayed in any manner because of any such exchange.

11. Buyer has inspected the property to their satisfaction and is purchasing the subject property in its "as is, where is" condition. Seller is making no representations or warranties, express or implied, regarding the value, profitability, merchantability, fitness, environmental or physical condition, or usefulness of the property. Buyer acknowledges receipt of a title insurance commitment and all other pertinent documents. Buyer hereby freely makes the following waiver:

BUYER ACKNOWLEDGES THAT BUYER HAS CAREFULLY INSPECTED THE PROPERTY AND SUBJECT TO ANY INSPECTIONS ALLOWED IN THIS AGREEMENT, BUYER AGREES TO PURCHASE THE PROPERTY IN ITS PRESENT CONDITION ONLY, WITHOUT WARRANTIES OR GUARANTEES BY SELLER CONCERNING THE CONDITION OR VALUE OF THE PROPERTY, OTHER THAN AS EXPRESSLY MADE IN THIS AGREEMENT. BUYER HAS BEEN ADVISED TO HAVE THE PROPERTY EXAMINED BY PROFESSIONAL INSPECTORS. BUYER ACKNOWLEDGES THAT SELLER IS NOT AN EXPERT AT DETECTING OR REPAIRING PHYSICAL DEFECTS IN THE PROPERTY. EXCEPT AS EXPRESSLY DISCLOSED IN THIS AGREEMENT, SELLER HAS MADE NO REPRESENTATIONS REGARDING THE PROPERTY OR ITS CONDITION, INCLUDING BUT NOT LIMITED TO, ANY ENVIRONMENTAL CONDITION THEREON AND BUYER DECLARES THAT NO REPRESENTATIONS CONCERNING THE CONDITION OF THE PROPERTY ARE BEING RELIED UPON BY BUYER.

12. If Seller possesses any water rights, wind rights, or mineral rights in or to the property, all such rights will transfer to Buyer at closing without warranty of any kind.

13. There are no oral agreements, understandings, representations or promises made by either party which modify, contradict or supersede this Agreement. This Agreement constitutes the entire agreement of the parties concerning the property and may be modified only by a written agreement signed by both parties. No failure by any party to insist upon the strict performance of any covenant, duty, agreement, or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof will constitute waiver of any such breach or any other covenant, duty, agreement, or condition. If any provision of this Agreement is or becomes invalid, illegal, or unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions contained herein shall not be affected thereby.

14. This Agreement shall be binding upon Buyer, Seller, and their respective heirs, successors, and assigns.

15. Assignment. This agreement shall not be assigned by Buyer without the prior written consent of Seller.

Buyer _____

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Seller _____

- 16. This Agreement will be governed by the laws of the State of Kansas.
- 17. This Agreement may be executed in counterparts, each of which will be an original, but all of which together will constitute one and the same agreement. Facsimile signatures, digital signatures, or scanned image such as a PDF via e-mail of the parties hereto will be binding upon all of the parties hereto.
- 18. "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> by contacting the local sheriff's office."
- 19. "Every buyer of residential real property is notified that the property may present exposure to dangerous concentrations of indoor radon gas that may place occupants at risk of developing radon-induced lung cancer. Radon, a class-A human carcinogen, is the leading cause of lung cancer in non-smokers and the second leading cause overall. Kansas law requires sellers to disclose any information known to the seller that shows elevated concentrations of radon gas in residential real property. The Kansas department of health and environment recommends all home-buyers have an indoor radon test performed prior to purchasing or taking occupancy of residential real property. All testing for radon should be conducted by a radon measurement technician. Elevated radon concentrations can be easily reduced by a radon mitigation technician. For additional information, go to <http://ww.kansasradonprogram.org>"

WITNESS OUR HANDS AND SEALS the day and year first above written.

Buyer _____ Seller _____

Buyer _____ Seller _____

Buyer _____ Seller _____

Buyer _____ Seller _____

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