

CONTRACT FOR SALE OF REAL ESTATE

THIS CONTRACT made and entered into this 26th day of September, 2023, by and between **PAT J. CRAMER** and **DONNA J. CRAMER**, husband and wife, hereinafter referred to as "Seller," whether singular or plural, _____, hereinafter referred to as "Buyer," whether singular or plural, masculine or feminine, _____ or _____, hereinafter referred to as "Buyer," whether singular or plural, masculine or feminine.

WITNESSETH:

That for and in consideration of the following covenants and agreements Seller does hereby promise and agree to sell to the Buyer, and the Buyer does hereby promise and agree to purchase from the Seller, the following described property:

A tract of land lying in and being a part of the Northeast Quarter of the Southeast Quarter of Section 8, and part of the Southeast Quarter of the Southeast Quarter of Section 8, and a part of the West Half of the Northwest Quarter of Section 9, and part of the Northwest Quarter of the Southwest Quarter of Section 9, all in Township 62 North, Range 9 West of the Fifth Principal Meridian, Lewis County, Missouri, and being more fully described as follows: Beginning at a point marking the Northeast corner of the Southeast Quarter of the Southeast Quarter of the aforementioned Section 8; thence South 00 degrees 30 minutes and 56 seconds West along the East line of said Southeast Quarter, a distance of 1069.65 feet; thence North 89 degrees 45 minutes and 58 seconds West (leaving said East line), 811.75 feet to a point on the Easterly right-of-way of Route K; the following courses will be along said right-of-way until stated otherwise; thence North 20 degrees 04 minutes and 10 seconds West, 368.67 feet; thence North 69 degrees 55 minutes and 50 seconds East, 20.00 feet; thence Northwesterly along an arc of a curve to the right having a chord bearing of North 16 degrees 10 minutes and 32 seconds West, and a radius of 1850.00 feet, a distance of 251.46 feet; thence North 90 degrees 00 minutes and 00 seconds East (leaving said right-of-way), a distance of 150.00 feet; thence North 00 degrees 00 minutes and 00 seconds East, 168.00 feet; thence North 55 degrees 32 minutes and 00 seconds East, 183.00 feet; thence North 00 degrees 00 minutes and 00 seconds East, 150.00 feet; thence North 09 degrees 57 minutes and 00 seconds East, 85.25 feet; thence North 79 degrees 34 minutes and 51 seconds East, 412.55 feet; thence North 65 degrees 46 minutes and 19 seconds East, 139.12 feet; thence North 37 degrees 02 minutes and 47 seconds East, 473.78 feet; thence North 85 degrees 33 minutes and 05 seconds East, 330.68 feet; thence North 03 degrees 37 minutes and 37 seconds West, 904.88 feet to a point on the approximate centerline of the Middle Fabius River; the following courses will be along the approximate centerline of said Middle Fabius River until stated otherwise; thence North 41 degrees 17 minutes and 11 seconds East, 98.39 feet; thence North 34 degrees 57 minutes and 10 seconds East, 235.02 feet; thence North 39 degrees 08 minutes and 08 seconds East, 321.26 feet; thence North 56 degrees 19 minutes and 33 seconds East, 256.94 feet; thence North 38 degrees 21 minutes and 21 seconds East, 492.96 feet; thence North 28 degrees 53 minutes and 53 seconds East, 44.36 feet to a point on the East line of the West Half of the Northwest Quarter of the aforementioned Section 9; thence South 00 degrees 47 minutes and 28 seconds West (leaving said approximate centerline of the Middle Fabius River), and along the East line of said West Half, a distance of 1229.62 feet to a point marking the Southeast corner of the West Half of the Northwest Quarter of said Section 9, said point also marking the Northeast corner of the Northwest Quarter of the Southwest Quarter of said Section 9; thence South 00 degrees 23 minutes and 51 seconds West along the East line of said Northwest Quarter, a distance of 1327.49 feet to a point marking the Southeast corner of the

Northwest Quarter of the Southwest Quarter of said Section 9; thence North 89 degrees 57 minutes and 08 seconds West along the South line of the Northwest Quarter of the Southwest Quarter of said Section 9, a distance of 1324.31 feet to the point of beginning, containing 69.82 acres, more or less, with the above described having the right of ingress and egress over and across a road contract as recorded January 14, 1909, in Book #96, at Page #329 in the Recorder of Deeds Office, Lewis County, Missouri; also, the above described being subject to said road contract as recorded January 14, 1909, in Book #96, at Page #329 in the Recorder of Deeds Office, Lewis County, Missouri; as per survey during December of 2008 of Marvin J. Likes, Missouri Professional Land Surveyor #1363.

1. It is understood and agreed that the purchase price for the above-described property shall be \$_____, payable as follows: at the date of execution of this contract the Buyer shall pay to the Oak Hills Title Company Escrow Account 10% of the purchase price in the sum of \$_____ as a non-refundable down payment. The earnest money payment may be applied to reduce the purchase price at the date of closing, or, in the event of a replacement earnest money deposit by Buyer, Exchange Accommodation Title Holder or Qualified Intermediary, as those terms are defined in the regulations promulgated pursuant to Section 1031 of the Internal Revenue Code, the Closing Agent may reimburse the earnest money deposit to the Buyer. The balance of \$_____ of the purchase price shall be due and payable at the date of closing as stated hereafter, together with Buyer's expenses.

2. Seller shall deliver to Buyer a commitment to issue an Owner's Policy of Title Insurance issued by Oak Hills Title Company, 309 Lewis Street, Canton, Missouri 63435, in the amount of \$_____, naming Buyer as the insured, written by a title insurance company licensed in Missouri under the provisions of Chapter 381 of the Revised Statutes of the State of Missouri, which policy shall insure the owner's title to be in the condition called for by this contract and which commitment shall provide that said policy shall be issued forthwith after the Seller's deed shall be placed of record. After delivery of said title insurance commitment, Buyer shall have 10 days to examine said title insurance commitment and notify Seller in writing of any objections thereto. If there be any objections, Seller shall, within a reasonable time, furnish to Buyer a new or amended title insurance commitment satisfying any such objections, but if such commitment shall not be furnished within 15 days after said notice, then Buyer, at Buyer's election, may void this contract by written notice to the Seller prior to the furnishing of such commitment, in which case all down-payment paid by the Buyer shall be returned to the Buyer by the Seller. If the title defects are not corrected, or if the failure to furnish said title commitment is due to the fact that the title defects cannot be corrected to the satisfaction of either the Buyer or the Buyer's examining attorney, then this contract shall be void and the down payment shall be returned to Buyer, unless Buyer gives notice to Seller in writing of Buyer's election to waive such defects. The parties agree that the cost of this real estate transaction will be paid as follows:

A. Seller will pay the cost of providing Buyer with a commitment to insure title.

B. Seller will pay the cost for the Owner's Policy of Title Insurance.

C. Buyer shall pay the cost of any appraisal, inspections, title policy required by Buyer's lender, the cost of recording the Warranty Deed, and any security instrument required by Buyer's lender, and the cost of any endorsements required by Buyer's lender.

D. All other costs for the preparation and closing of this transaction not stated above shall be paid equally by Seller and Buyer.

E. Each party shall pay their own respective attorney, if any.

3. Said real estate shall be conveyed subject to property taxes for the year of closing and thereafter; easements, whether or not recorded, which are openly apparent upon a reasonable inspection of the premises; such other restrictions and easements of record as will not materially impair the use of the real estate that Buyer might reasonably expect to make considering the general character of the neighborhood; and zoning ordinances in effect at the date of closing.

4. Property taxes for the year in which the closing occurs shall be paid by Seller. The 2024 real estate taxes will be the responsibility of the Buyer.

5. Buyer has inspected and carefully examined the real estate and neither Seller nor any other person on behalf of Seller has made, or does now make, any representations, warranties or agreements as to value, condition, quality or suitability of said real estate for any purpose. There are no expressed or implied warranties pertaining to this property. This real property is being sold "as is".

6. If there are insurable improvements on the tract of real estate described in this contract, Seller shall maintain insurance on the improvements on the above-described property until the date of closing, at which time Buyer shall be responsible for all further insurance on the improvements on the above-described property. If, prior to closing, any of the principal improvements be materially damaged, the Seller shall forthwith give the Buyer written notice thereof; the Buyer, at Buyer's election, may avoid this contract by giving written notice of such election to Seller within five (5) days of such damage or prior to closing, whichever time first occurs, in which case the down payment shall be returned to the Buyer; but if the Buyer does not elect to avoid this contract, Buyer shall receive the insurance, if any, payable for such damage. As to other insured damage, the Buyer shall receive all insurance payable for such damage.

7. If either party to this contract shall utilize the procedure for deferment of capital gains as set forth in Section 1031 of the Internal Revenue Code, the other party hereby agrees to fully cooperate with all procedures necessary to complete the requirements of IRC Section 1031.

8. This contract shall be closed with the warranty deed delivered by the Seller to the Buyer, and the Buyer delivering the balance of the purchase price to the Seller at the office of Oak Hills Title Company, 309 Lewis Street, Canton, Missouri 63435, on or before November 1, 2023.

9. Possession will be given at the time of closing, subject to tenant's rights on the tillable land.

10. This auction is not contingent upon the Buyer's financing or any other Buyer contingencies. If Buyer is unable to close due to insufficient funds or otherwise, Buyer will be in fault and all sums theretofore paid shall be kept and retained by Seller as liquidated damages, it being agreed that actual damages are difficult, if not impossible, to ascertain.

11. It shall be the obligation of the Buyer to report to the Lewis County FSA Office and show filed deed in order to receive the following if applicable:

- A. Allotted base acres.
- B. Any future government programs.
- C. Final tillable acres.

12. The land will be sold by the acre with deeded acres of 69.82 being the multiplier used to determine the total bid price.

13. The Seller shall not be obligated to furnish a survey.

14. The Buyer shall be responsible for any fencing in accordance with State law.

15. The Buyer shall be responsible for installing his/her own entrances if needed or desired.

16. The property has the right of ingress and egress over and across a road contact as recorded January 14, 1909, in Book 96, at page 329, in the office of Recorder of Deeds for Lewis County, Missouri.

17. If in the future, a site clean-up is required, it shall be at the expense of the Buyer.

18. All mineral rights, if any, held by Seller will be transferred to Buyer upon closing.

19. Any notice for which provision is made herein may be given by registered or certified mail, return receipt requested, but notice so given shall not be effective unless delivered by the postal authorities within the time herein provided for such notice. Such notice shall be sufficient if addressed to the notified party at the following addresses:

Seller: Mr. and Mrs. Pat J. Cramer
 2095 North County Road 2100
 Carthage, Illinois 62321

Telephone Number: _____
 Email Address: _____

Buyer: _____

Telephone Number: _____
 Email Address: _____
 Potential Lender: _____

11. Miscellaneous Provisions:

A. This contract shall be construed in accordance with the laws of the State of Missouri. Any action brought at law or in equity relating to or in connection with this contract must be maintained in Lewis County, Missouri.

B. This contract constitutes the full and complete agreement and understanding between the parties hereto and shall supersede any and all prior written and oral agreements concerning the subject matter contained herein.

C. This agreement shall be binding upon and enure to the benefit of the parties hereto, their heirs, legal representatives, successors and assigns.

D. If any material condition or provision herein contained is held to be invalid, void or unenforceable by a final judgment of any court of competent jurisdiction, this contract will become rescinded unless the party benefited by such condition or provision delivers to the other party, within ten (10) days after the judgment becomes final, a written waiver of the condition or provision in which case the remainder of this agreement will be enforceable.

E. The parties each have had the opportunity to review and negotiate the terms of this contract, and any rule of construction to the affect that ambiguities are to be resolved against the drafting party shall not apply in the interpretation of this contract.

F. This contract may be executed in any number of counterparts, each of which will be deemed to be an original, but all of which together will constitute one instrument.

G. A modification of any provision herein contained or any other amendment to this contract shall be effective only if the modification or amendment is in writing and signed by both Seller and Buyer. No waiver by any party hereto of any breach or default shall be considered to be a waiver of any other breach or default. The waiver of any condition shall not constitute a waiver of any breach or default with respect to any other condition, representation, or warranty.

H. All signatures of the parties to this contract may be transmitted by facsimile or as a PDF attached to an e-mail, and such facsimile or PDF will, for all purposes, be deemed to be the original signature of such party whose signature it reproduces, and will be binding upon such party.

IN WITNESS WHEREOF, the parties have executed this contract the day and year first above written.

PAT J. CRAMER, Seller

DONNA J. CRAMER, Seller

_____, Buyer

_____, Buyer