

CONTRACT OF SALE

THIS AGREEMENT is made and entered into this _____ day of _____, 2018, by and between Galen L. Kemery and Valerie Kemery, husband and wife and Ronnie L. Kemery and Laura J. Kemery, husband and wife, hereinafter referred to as “**Seller**”, and _____, hereinafter referred to as “**Buyer**” whose mailing address is _____ and whose daytime phone number is _____.

WITNESSETH: Seller has this day agreed to sell and convey to Buyer and Buyer has agreed to purchase from Seller the following described real estate, to-wit:

[] Tract 1: The Southeast Quarter (SE 1/4) of the Southwest Quarter (SW 1/4) of Section Thirty-one (31), Township Sixty-six (66), Range Thirty-one (31)

(hay not included.)

[] Tract 2: The Northwest Fractional Quarter of Section One (1), Township Sixty-five (65), Range Thirty-two (32), all in Worth County, Missouri.

(cattle equipment not included. Windmill, waterer, and attached fencing are included.)

for the total price and sum of \$ _____, payable as follows:

1. 10% non-refundable earnest money deposit, or an amount equal to \$ _____ upon the execution of this Contract, receipt of which is hereby acknowledged to be held in escrow by Worth County Title, LLC, Grant City, Missouri. Closing to occur on or before January 14, 2019, unless otherwise agreed upon in writing by the parties.

2. The balance, or the sum of \$ _____, shall be payable upon closing this Contract of Sale. **All parties acknowledge the necessity of complying with the federal Check Clearing for the 21st Century Act, commonly known as “Check 21” effective October 28, 2004. All parties required to produce funds at closing must produce certified funds. No closing will be completed in the absence of certified funds. Certified funds must be produced in accordance with Section 381.410 et. seq of the Revised Statues of Missouri.**

Sales Commission: Sellers agree that upon closing of this Contract of Sale, that a sale commission of _____% of the “total price” shown above, equal to the sum of \$ _____ and advertising expense of \$ _____ is to be withheld from the Sellers’ proceeds and paid to Steffes Group, which represents the Seller.

Sellers herein specifically authorize and request that any mortgage holder, lien holder, or other interested party who may be required to provide a deed of release, satisfaction of lien, or any other type of discharge or release to enable this Contract of Sale to close, to provide upon request to David B. Parman, LLC and/or Holden Abstract, and their officers, agents and employees, all payoff information regarding any liens or encumbrances of any kind or nature affecting the subject property.

Seller shall deliver to Buyer a commitment to issue an owner's policy of title insurance in a sum equal to the purchase price, naming Buyer as the assured, written by a licensed title insurance company in Missouri legally authorized to do business in the county wherein the real estate lies, which policy shall insure the owner's title to be in the condition called for by this agreement. After delivery of the commitment, Buyer shall have a reasonable time to examine the commitment for any title objections or deficiencies, and, if any exist, then Seller shall be notified in writing of the same and shall have a reasonable time to correct the objections. If the objections or deficiencies are such that they cannot be corrected within a reasonable length of time, this Contract shall be at an end and the down payment paid this day shall be returned to Buyer. However, if for any other reason Buyer fails or refuses to carry through with the terms of this Contract, then the down payment paid hereunder shall be retained by Seller as and for liquidated damages. In that event, the Contract shall also be at an end.

The parties agree that marketable title referred to herein shall be title furnished in accordance with Title Standard 4 of the Missouri Bar Association.

This real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning and health laws and ordinances.

Seller shall not be obligated to provide a survey.

It shall be the obligation of Buyer to report to the FSA office and present a recorded deed in order to receive any allotted base acres and to participate in any future government programs.

Buyer shall be responsible for any fencing in accordance with Missouri law.

Any future site clean-up pursuant to applicable state or federal laws shall be the responsibility of Buyer. Seller is unaware of any hazardous waste or material issues as to the property.

Closing costs associated with this transaction will be paid as follows: Sellers will provide owner's policy of title insurance, and will pay any recording costs to release prior liens and to resolve existing title defects, and pay one-half of settlement fees. Buyers will pay for any loan policy of title insurance, all lender or financing fees and expenses, one-half of settlement fees and all other recording costs.

Possession of this real estate shall be delivered upon the closing of this Contract of Sale and receipt of the balance of the purchase price as set out herein.

Seller agrees to pay 2018 and all prior years' real estate taxes. Taxes for subsequent years shall be the responsibility of Buyer.

There are no insurable improvements on the real estate. Buyer states that he or she has inspected the entire premises and accept it AS IS, WHERE IS, without any warranties of fitness express or implied.

The firm of David B. Parman, LLC has prepared this Contract. All parties to this Contract are notified that the firm of David B. Parman, LLC acts as attorney and on occasion examines title for Holden Abstract Company. In acting as attorney and examining title for Holden Abstract Company, the firm of David B. Parman, LLC may receive financial benefit. This disclosure is required by Missouri Law.

This Agreement 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.

This Contract shall be binding upon all parties hereto, their heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have set their hands the day and year first above written.

SELLER

Galen L. Kemery

Valerie Kemery

Ronnie L. Kemery

Laura J. Kemery

BUYER

