

## PURCHASE AGREEMENT

This agreement is entered into by and between Harney Family Farm, LLC, a Nebraska limited liability company, (hereinafter referred to as "Seller") and \_\_\_\_\_, (hereinafter referred to as "Buyer").

The parties hereto agree to conduct a purchase and sale of real estate upon the following terms and conditions.

Sale and Purchase. Seller hereby agrees to sell and Buyer hereby agrees to buy the following described real estate in Nemaha County, Nebraska (hereinafter referred to as the "Property"):

*The Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4) of Section Six (6), Township Six (6) North, Range Fourteen (14) East of the 6<sup>th</sup> P.M., Nemaha County, Nebraska except a tract commencing at a point on the south line of Section Six (6), 300 feet East of the Southwest (SW) corner of the Southeast quarter (SE1/4) of said Section Six (6), Township Six (6) North, Range Fourteen (14) East of the 6<sup>th</sup> P.M., thence 30' North to the point of beginning, thence 60' North, thence 50' East, thence 60' South, thence 50' West to the point of beginning, in Nemaha County, Nebraska.*

Purchase Price and Payment. The purchase price for the Property shall be \_\_\_\_\_ AND NO/100THS DOLLARS (\$\_\_\_\_\_).

Buyer shall make a non-refundable earnest money payment in the amount ten percent (10%) of the purchase price at the time of execution of this purchase agreement payable to Charter Title & Escrow. The balance of the purchase price shall be paid in cash in full upon Closing using certified funds.

Title and Possession. Seller agrees to deliver at Closing a general warranty deed to the Property conveying to Buyer or Buyer's nominee marketable title to the Property, free and clear of all mortgages, deeds of trusts, leases, encumbrances, liens, assessments, charges or adverse claims of any kind or character whatsoever, except for easements and restrictions of record. Seller shall deliver possession to the Property to Buyer at the time of Closing.

Evidence of Title. Seller shall furnish Buyer and its counsel with a commitment for an owner's policy of title insurance in the amount of the purchase price which insures marketable title to the Property, subject only to the easements, restrictions and other matters of record. Written notice of any title defect regarding the Property shall be delivered to Seller within two weeks from the receipt of the commitment. Seller shall have a reasonable period, not exceeding

thirty days, to cure any title defect affecting the Property. The premium for any owner's title insurance policy shall be paid one-half by Seller and one-half by Buyer. The premium for any lender's policy of title insurance or endorsements required by Buyer's lender, if any, shall be paid by the Buyer.

Taxes and Costs. Seller shall pay real estate taxes regarding the property through the year 2021. Buyer shall pay all real estate taxes and assessments regarding the property for 2022 and thereafter. Seller shall pay any and all transfer taxes which are payable upon the recording of the warranty deed from Seller to Buyer. The cost of recording the deed shall be paid by Buyer and any lender required documents will be paid by the Buyer. The costs for an escrowed closing of this transaction shall be paid one-half by Seller and one-half by Buyer. The parties agree to use Charter Title & Escrow for title insurance and closing agent.

Risk of Loss. Any risk of loss to the Property shall be borne by Seller until title has been conveyed to Buyer at Closing.

Condition of Property. This agreement is based upon each party's personal inspection of the Property and not upon any representation or warranty of condition made by another party or another party's agent. Buyer accepts the property as is.

Conservation Reserve Program. If any portion of the Property is enrolled in the United States Department of Agriculture Conservation Reserve Program, Buyer will succeed to the contract within 60 days of Closing. Buyer will hold Seller harmless for any penalty or repayment caused by Buyer's failure to comply with the contract, rules and regulations related to the Conservation Reserve Program.

1031 Exchange Cooperation. Either party may desire to use their sale or purchase as part of an Internal Revenue Code Section 1031 Exchange. The parties agree to reasonably cooperate with each other for such purpose, provided, however: (1) in no event shall any such exchange, or the exchanging party's inability to complete any such exchange, impair or otherwise affect the Closing; (2) the non-exchanging party shall have no obligation or liability to the exchanging party or any other person or entity in any respect for any matters in connection with any such exchange other than payment of the Purchase Price as set forth herein in exchange for the conveyance to Purchase fee simple title to the Property by warranty deed as required herein subject only to those matters permitted under this Agreement; (3) Buyer shall not be required to

be vested in title to any property other than the Property; and (4) the exchanging party shall indemnify and hold the non-exchanging party harmless from and against any claims, actions, liability and expense in connection with each such exchange.

Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

Severability. If for any reason whatsoever, any one or more of the provisions of this Agreement shall be held or deemed to be inoperative, unenforceable, or invalid as applied to any particular case or in all cases, such circumstances shall not have the effect of rendering such provision invalid in any other case or of rendering any of the other provisions of this Agreement inoperative, unenforceable, or invalid.

Survival and Nonmerger. All terms, conditions, representations, and warranties contained in this Agreement shall survive the execution hereof and the Closing hereunder, including, but not limited to, the execution and delivery of any deed related to the Property to be conveyed hereunder, and shall not merge into any deed.

Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Nebraska.

Closing. The Closing of this purchase and sale shall take place on or before December 29, 2021, at such time and place as the parties may mutually agree.

Time of Essence. The parties agree that time is of the essence in the performance of their respective obligations hereunder.

DATED:\_\_\_\_\_ 2021.

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\_\_\_\_\_  
\_\_\_\_\_, Buyer

\_\_\_\_\_  
\_\_\_\_\_, Buyer

HARNEY FAMILY FARM, LLC

BY: \_\_\_\_\_  
\_\_\_\_\_, Manager