

REAL ESTATE SALES CONTRACT

This Agreement, made by and between Brian M. Huninghake, a single person, hereinafter referred to as "Seller", and _____ hereinafter referred to as "Buyer".

1. THE PROPERTY. Seller will sell and convey by a Warranty Deed to the Buyer all of the Seller's right, title and interest in and to the following described real estate, including, but not limited to, all mineral rights, water rights, wind rights and solar rights, to-wit:

The Southwest Quarter of Section 25, Township 5 South, Range 8 East of the 6th P.M., Marshall County, Kansas.

2. PURCHASE PRICE. The purchase price is \$ _____. **The Buyer will pay an earnest money deposit in the amount of \$ _____ (10% of purchase price) to the escrow agent Pony Express Title, LLC, on the execution of this contract.** The Buyer will pay the balance of the purchase price to the escrow agent in the form of certified funds (bank money order and/or cashier's check) on or before **May 20, 2025**, and upon receipt of a Warranty Deed which conveys marketable, insurable, record title free and clear of liens and encumbrances.

3. TITLE INSURANCE. Within a reasonable time after the execution of this contract, the Seller will make available to Buyer, a preliminary owner's title insurance commitment covering the above-described property. As a condition of this contract a title insurance commitment must show an insurable title to be vested in the Seller. Buyer will be entitled to a reasonable time in which to have the title insurance commitment examined, and to return the same to Seller with any objections as to the condition of the title. Seller shall then have a reasonable time to satisfy any valid objections as to the insurability of the title. If Seller is unable to furnish an insurable title within a reasonable time this contract shall become null and void. The owner's policy will be issued in the amount of the purchase price. **Each party shall pay one-half of the cost of the title insurance commitment. Any lender's policy will be at the cost of the buyer.**

4. DEED AND ESCROW. A Warranty Deed shall be executed and deposited with the Pony Express Title, LLC, 1114 Broadway, Marysville KS 665058, who will act as Escrow Agent. The Escrow Agent is hereby directed to deliver the Deed to Buyer at the designated time. The Escrow Agent is hereby authorized and directed to pay off any mortgage or lien against the property, and any and all expenses incurred in connection with the sale of the above-described real estate. The Escrow Agent shall pay over the balance which the Seller is entitled, to the Seller. Seller consents and hereby authorizes the Escrow Agent to request and receive mortgage information, including the amount to pay the mortgage in full at closing. Seller further authorizes any lender to release the mortgage payoff information directly to the Escrow Agent.

5. CLOSING COSTS. **Seller and Buyer are equally responsible for the cost of the preparation of the Real Estate Sales Contract, Warranty Deed and Escrow Fee on final closing (\$350.00 each).**

6. POSSESSION. . Possession of the above-described premises shall be delivered to Buyer on final closing.

7. TAXES. Seller will pay all taxes for the year 2024 and all prior years. Buyer agrees to pay 2025 and all subsequent taxes and assessments directly to the County Treasurer. Both parties consent that should tax assessments, statements or other information cross in the mail to deliver said documents to the other party, either directly or through the escrow agent.

8. INSURANCE. The present insurance will be maintained by the Seller until final closing. In the case of substantial loss or damage by fire or otherwise to the improvements now existing on the premises, between the date hereof and the day Buyer takes possession of the premises, either under the terms of this contract or by the acceptance of a deed (whichever is earlier), the Seller shall have the privilege of rescinding this contract and having all payments made hereunder returned to Buyer, or of exercising this option and completing the purchase as herein provided in which case the Buyer shall receive the benefit of any insurance proceeds paid or to be paid for such loss or damage. On and after the date of closing, loss or damage by fire or otherwise shall be at the risk of Buyer.

9. CONDITION OF PROPERTY. It is agreed and understood that this contract is for the sale of the real estate in its present existing condition, including environmental factors. Sellers make no representation or warranty as to the condition of the property. It is specifically understood and agreed by the parties that the property is sold "AS IS, WHERE IS, WITH ALL FAULTS AND WITHOUT ANY REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESSED OR IMPLIED" at the time of closing. Seller knows of no environmental issues or concerns. Seller is not aware of any hazardous materials being disposed on the property. Seller has no knowledge of whether the previous application of any fertilizer or chemical applications were applied outside of the regulations or label instructions.

10. TIME IS OF THE ESSENCE. It is understood and agreed that time is of the essence of this contract.

11. DEFAULT. Upon the failure of the Buyer to make the payments required under this contract, or upon Buyer's default, Seller will retain the earnest money as liquidated damages. In the event that Seller should default on any of the terms of this contract, the buyer shall have the option of terminating this contract and with the earnest money deposit being returned to the Buyer or enforce specific performance.

12. ELECTRONIC SIGNATURE. The signatures on this contract or counterparts thereto may be rendered or exchanged by facsimile or electronic transmission, and signatures so rendered or exchanged by the parties shall be construed as original signatures to this contract.

13. EXECUTION OF CONTRACT.

A. This agreement may be executed simultaneously in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This agreement shall not be fully effective unless and until it is signed by each of the above-named parties.

B. This agreement may be executed by DocuSign, facsimile, or electronic signature by any party, and such signature will be deemed binding for all purposes hereof without delivery of an original signature being thereafter required.

14. NO ASSIGNMENT OF CONTRACT. Buyer shall not have authority to assign this contract or any interest under this contract.

15. BOUNDARY LINES. The Seller makes no representation or warranty regarding the boundary lines. Buyer acknowledges that the acreage estimates in the marketing materials are estimates and that the purchase price does not change, regardless of the number of actual acres. Should the Buyer desire to obtain a survey, the same shall be paid by the buyer and be informational only.

16. SUCCESSORS. The terms and provisions of this contract shall extend to and become binding upon the heir, executors, administrators, and assigns of the respective parties.

17. TAX IDENTIFICATION INFORMATION. The parties agree to furnish the Escrow Agent with their social security number/ tax identification number in compliance with the IRS Rules. Seller agrees to execute an IRS form W-9 prepared by the Escrow Agent. The Escrow Agent is responsible for the completion and filing of an IRS Form 1099-S, if required.

18. EXPERT ADVICE. The parties acknowledge that they may and should obtain expert advice as to any matters relative to this transaction, including tax, legal, or otherwise. Buyer acknowledges that the contract was prepared on behalf of the Seller and Galloway, Wiegers & Brinegar, P.A. is attorney for the Seller.

19. BROKER'S RELATIONSHIPS DISCLOSURE. Pursuant to applicable state law, Midwest Land & Home, notifies the undersigned Buyer in writing as part of this contract as follows: The licensee will be acting as an agent of the Seller with the duty to represent the Seller's interest; the licensee will not be acting as the agent of the undersigned Buyer, and all information given to licensee will be disclosed to Seller.

20. DISCLOSURES/AGENTS/COMMISSION.

A. The real estate firm/firms involved in this transaction are agents only, not parties to this contract, and will in no case be held liable to either party for performance of any term or condition of this contract or for damages for non-performance. Buyer acknowledges that said firm/firms have made no representations and have given no

express or implied warranties with regard to the condition of the Real Estate. The parties agree that the real estate firm/firms shall not be responsible for the conduct of third parties providing specialized services whether those services were arranged by Seller, Buyer, or the real estate firm/firms on behalf of either.

B. The parties agree that the real estate licensees involved in this transaction are not experts regarding any environmental or health hazards in and on Real Property. The parties shall seek expert advice and obtain inspections to determine such conditions exist in and on the Real Property. If inspections were not performed regarding all or part of the Real Property prior to signing this contract, Buyer is bound by whatever information an inspection would have revealed and waives any claim, right or cause of action relating to or arising from any condition of the Real Property that would have been apparent had such inspections been performed.

C. Notwithstanding any other provisions set forth herein, **Seller shall be responsible for the real estate commission payable to Midwest Land and Home.**

21. IRS SECTION 1031 TRANSACTIONS.

A. In the event Buyer informs Seller that this contract will constitute a part of an IRS Section 1031 real estate transaction in which the Buyer is to be involved as the Exchanger then the Seller will need to cooperate with the Buyer and the Qualified Intermediary for the Buyer in completing such exchange.

B. Seller will cooperate with the Buyer and the Qualified Intermediary in any and every way necessary and require for Buyer to complete the IRS Section 1031 Tax Deferred Exchange as referred to in Section A above.

22. GOVERNMENT PROGRAMS AND/OR PAYMENTS: To the extent that any portion of the subject property is enrolled in government sponsored farm programs, Buyer will succeed to such government sponsored program contracts. The seller and/or the Real Estate Agent do not guarantee the eligibility or the success of the Buyer in any government sponsored programs. Buyer must adhere to all government sponsored program contract requirements and agrees to hold Seller harmless from any damage, claims, penalties, fines, or causes of action should the Buyer fail to comply, and penalties or forfeiture be imposed. Any governmental payments due from the USDA pursuant to the federal farm program that has not been received before the Closing Date shall still be paid to the respective operator and/or landlord of the Real Estate, consistent with that which is reflected on the records of the Farm Services Agency for 2024 and paid in 2025. Any governmental payments due from the USDA that accrue after the Closing Date shall be payable to the Buyer.

23. ACCESS: Buyer shall receive ACCESS of the above described premises upon receipt of the fully executed contract, earnest money and proof of liability insurance covering said property provided to Broker, Jeff Dankenbring. If the buyer shall default on any of the terms of the contract, buyer will vacate the property immediately and will receive no reimbursement for any inputs to the land for preparation of spring planting.

IN WITNESS WHEREOF, the parties have set their names to this contract on the date set forth below.

Brian M. Huninghake - Seller

Dated: _____

_____- Buyer

Dated: _____

_____- Buyer

Dated: _____

Address: _____

Phone: _____

Email: _____

ACCEPTANCE OF ESCROW AGENT

The undersigned hereby accepts the duties and responsibilities as Escrow Agent for the purpose of the foregoing sale.

Receipt of the signed contract is hereby acknowledged this ____ day of _____ 2025.

Receipt of the \$_____ earnest money deposit is hereby acknowledged this _____ day of _____ 2025.

Pony Express Title, LLC

By: _____
(Escrow Agent)