

REAL ESTATE SALES CONTRACT

THIS AGREEMENT, dated the _____ day of _____, is made and entered into by and between **FNB Washington**, hereinafter referred to as "Seller(s)," and _____, hereinafter referred to as "Buyer(s)."

FOR GOOD AND VALUABLE CONSIDERATION, Buyer(s) and Seller(s) agree as follows:

WITNESSETH: That Seller(s) hereby agree to sell and convey marketable title by a Warranty Deed to the Buyer(s), or such other person(s) designated by Buyer(s), free and clear of all liens and encumbrances except easements and restrictions of record and subject to applicable zoning laws, and Buyer(s) agrees to purchase all of the following described real estate pending title search, to-wit:

Lot Twenty-two (22), in Block Twenty-three (23), in the City of Washington, Washington County Kansas

(Physical Address: **202 East 4th Street, Washington, Kansas 66968**)

1. **PRICE:** The total purchase price of \$ _____ (final bid plus buyer's premium of 10% of final bid, or \$1,000.00 minimum, whichever is greater) shall be paid by Buyer(s) as hereinafter provided:

- A. The sum of \$ _____ (10% of the purchase price) to be paid to the Escrow Agent named herein at the execution of this contract, to be held by the escrow agent as earnest money. Earnest money is deposited as a good faith assurance that Buyer(s) shall fulfill the terms and conditions of this contract.
- B. Buyer(s) agrees to pay the final bid price of \$ _____ plus the 10% buyer's premium of \$ _____ which will be paid to the real estate brokerage(s) involved in the transaction as the real estate sales commission.
- C. Buyer(s) agrees to pay the remaining balance of said purchase price, plus or minus any adjustments pursuant to this contract, to be paid at closing to the escrow agent named herein in the form of certified funds (bank money order and/or cashier's check).
- D. All payments made under this contract shall be made payable to Escrow/Closing Agent.

2. **MARKETABLE TITLE:** Seller(s) agree to deliver to Buyer(s) within a reasonable time after the execution of this contract, a preliminary owner's title insurance commitment, and after closing, a standard owner's title policy, covering the above-described property certified to date in the full amount of the purchase price of the above property. Seller(s) agree that as a condition of this contract, the title insurance commitment must show insurable title to be vested in the Seller(s). Buyer(s) shall be entitled to a reasonable time thereafter in which to have said title insurance report examined and to return the same to Seller(s) with any written objections as to the exclusions or underwriting requirements in said title insurance commitment. Seller(s) shall then have a reasonable time to satisfy any underwriting requirements. The title insurance premium will be paid equally by the Seller(s) and Buyer(s) unless otherwise noted below in paragraph four (4). Any additional title insurance required by Buyer(s) or Buyer(s) lender shall be borne entirely by Buyer(s).

This contract is not contingent upon a survey being performed. Seller(s) is not responsible

for providing or paying for a survey, marking boundaries, or fencing unless otherwise noted.

DEED: A Deed (Warranty, Trustee's,) shall be executed and deposited with the Escrow/Closing Agent. The Escrow Agent is hereby directed to deliver the Deed to Buyer(s) when the entire purchase price has been paid in full.

3. **LIENS:** Seller(s) shall pay all contractors, subcontractors, laborers, or suppliers for all work or material furnished to the property prior to the closing of this contract which might form the basis of a mechanic's lien. Seller(s) shall indemnify and hold Buyer(s) and real estate companies and licensees involved in this transaction harmless from any obligation for payment of any amounts by reason of any mechanic's liens which may be filed for labor performed or material furnished prior to the closing of this contract.

4. **ESCROW:** The parties hereto make and designate **EBH Law Office** the Escrow Agent for this transaction. The Escrow Agent is hereby advised to hold the "Deed" in Escrow until the purchase price has been paid in full; at which time the Deed will be delivered to the Buyer(s). The Escrow Agent is directed to pay all expenses incurred in connection with the sale of the above-described real estate, including a real estate commission of the gross proceeds from the sale. The Escrow/Closing Agent shall pay over the balance to which the Seller(s) are entitled to the Seller(s) or Sellers' assigns.

Seller(s) and Buyer(s) Responsibilities: (Place initial S=Seller B=Buyer SE= Split Equally)
Contract NA Deed SE Escrow SE Closing SE

In the event that Buyer(s) or Buyer's lender needs a closing protection letter or other insurance coverage other than legal malpractice insurance available through the above-named escrow agent or the lender requires a loan closing agent. Buyer(s) shall be responsible for any additional fees attributable to the change in escrow or closing agent. Buyer(s) shall be responsible for the costs of filing the deed with the Register of Deeds office.

The Escrow Agent reserves the right to require the balance of the purchase price to be provided by Certified Funds or bank wire transfer to the Escrow Agent's financial institution at or prior to closing. Notwithstanding the definition of good funds under Kansas law, it is agreed by the parties hereto that funds to close must be fully settled and unconditionally credited to the account of the Escrow Agent at or prior to closing. The parties understand that applicable Kansas real estate laws prohibit the escrow agent from distributing the earnest money, once deposited, without the consent of all parties to this agreement. Buyer(s) and Seller(s) agree that failure by either to respond in writing to a certified letter from the escrow agent within seven (7) days of receipt thereof or failure to make written demand for return or forfeiture of an earnest money deposit within thirty (30) days of notice of cancellation of this agreement, shall constitute consent to distribution of the earnest money as suggested in any such certified letter, or as demanded by the other party hereto.

5. **CLOSING AND POSSESSION:** Possession of the above-described real estate shall be delivered to Buyer(s) on the date of final closing unless otherwise stipulated in this contract. Closing shall take place at a time and date mutually agreed to by the parties, on or before **August 28, 2025**, unless extended by mutual agreement of the parties. Closing of the real estate transaction shall be held at **EBH Law Office, 211 C Street, Washington, Kansas.**

6. **TAXES:** Seller(s) agree to pay all taxes and assessments for the year **2024** and all prior years. Taxes and assessments which will be due for the year **2025** shall be pro-rated to the date of closing, based on taxes for the year **2024** if current year taxes are not available and Buyer(s) shall receive a credit towards the total amount due and owing from Buyer(s) at final closing. Buyer(s) agrees to pay all subsequent taxes and assessments.

7. **CONDITION OF PROPERTY:** Seller(s) agree to deliver, and Buyer(s), agrees to purchase the property in its present condition. **Seller(s) or any real estate licensee make no warranties or guarantees of any kind concerning the condition or value of the property. Buyer(s) acknowledges that Buyer(s) has inspected the property and that Buyer(s) is purchasing the property on an "AS IS" and "WHERE IS" basis, and that SELLER has not offered or made any warranties or guarantees in regard to said real estate.** By reason thereof SELLER shall not be required to do or perform any work or repairs upon the premises prior to the date of closing. Buyer(s) acknowledges that Buyer(s) has not relied upon any important representations from Seller(s) or any real estate licensee concerning the condition of the property. Seller(s) further agree to maintain the property and dwelling in its present condition or substantially the same condition as the property is in at the time of execution of this agreement and deliver possession in a like condition to present, reasonable wear and tear excepted.

8. **INSURANCE ON IMPROVEMENTS:** The Seller(s) agrees and will maintain the present insurance on the premises in full force and effect until closing or termination of this contract. In the event there is substantial loss or damage to the premises from natural or manmade causes prior to the final closing, the Buyer(s) shall have the right and option to terminate this contract by written notice. If at the discretion of Seller(s) it is determined that it is not feasible to complete repair or rebuilding within 30 days from the date of damage, the Seller(s) shall have the option to repair the damage or rebuild the damaged structure in a reasonable time or in the alternative to terminate this contract. In the event either party terminates the contract under this paragraph, the Escrow Agent shall return all funds held in escrow to the Buyer(s), the deed to Seller(s), and the contract shall be void. Buyer(s) will obtain an insurance binder by closing to go into effect upon closing and transfer of possession.

9. **NOTICE OF CRIMINAL OFFENDER REGISTRY:** 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(s), 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> or by contacting the local sheriff's office.

10. **RADON GAS WARNING:** Every Buyer(s) 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 Seller(s) to disclose any information known to the Seller(s) that shows elevated concentrations of radon gas in residential real property. The Kansas department of health and environment recommends all homebuyer 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 www.kansasradonprogram.org.

11. **EXPERT ADVICE:** The parties acknowledge that they may and should obtain expert advice as to any matters of matters relative to this transaction, including tax, legal, or otherwise.

12. **FORFEITURE OR REFUND OF EARNEST MONEY:** In the event Buyer(s) fails to comply with any of the terms of this contract, then this contract shall at the option of the Seller(s) become immediately null and void whereupon all rights of Buyer(s) hereunder shall end in which case the earnest money shall be forfeited as liquidated damages for the payment of legal and escrow fees, title searches, and/or title insurance policy cancellation fees incurred by virtue of this transaction, with the balance of the earnest money payable to Seller(s) for nonperformance, and Seller(s) shall be entitled to retain possession of said real estate and upon said election all parties shall be released from further liability hereunder. If Seller(s) do not exercise the option to terminate this contract, Seller(s) may enforce specific performance or pursue such other rights as Seller(s) may have and shall be entitled to whatever other legal or equitable remedies are available to Seller(s).

13. **DEFAULT:** In the event that Seller(s) cannot follow through with all the terms of this Contract, then Seller(s) will be responsible for any expenses incurred, including, but not limited to contract costs, title searches, and/or title insurance policy cancellation fees, escrow fees which shall be paid directly to the party entitled to such fees, the earnest money deposit shall be returned to Buyer(s) and upon such return, this contract shall have no force or effect and neither party shall have any rights against the other hereunder.

14. **ASSIGNMENT:** Buyer(s) shall not have authority to assign this contract or any interest under this contract without the express written consent of the Seller(s).

15. **AGENCY DISCLOSURE:** SELLER(S) and BUYER(S) acknowledge that the real estate licensees involved in this transaction may be functioning as agents of the SELLER(S), agents of the BUYER(S), or transaction brokers. Licensees functioning as an agent of the SELLER(S) have a duty to represent the SELLER(S)'S interest and will not be the agent of the BUYER(S). Information given by the BUYER(S) to an agent for the SELLER(S) will be disclosed to the SELLER(S). Licensees functioning as an agent of the BUYER(S) have a duty to represent the BUYER(S)'S interest and will not be an agent of the SELLER(S). Information given by SELLER(S) to an agent for the BUYER(S) will be disclosed to the BUYER(S). Licensees functioning in the capacity of a transaction broker are not agents for either party and do not advocate the interests of either party.

By signing this contract, SELLER(S) and BUYER(S) acknowledge that they have read and understand the foregoing Brokerage Relationships Disclosure and further acknowledge that they were previously furnished with a copy of the Real Estate Brokerage Relationship Brochure.

Listing Licensee: **Tammy Herrs** With, **Midwest Land and Home, LLC** is functioning as:

SELLER(S)'S Agent Transaction Broker

Selling Licensee: _____ With, _____ is functioning as:

SELLER(S)'S Agent BUYER(S)'S Agent Transaction Broker

Notwithstanding any other provision set forth herein, Buyer(s) shall be responsible for the real estate sales commission which is collected as a 10% buyer's premium of the final bid price, payable to **Midwest Land and Home, LLC**.

The real estate firm/firms involved in this transaction are agents only and not parties to this contract and will in no case whatsoever be held liable to either party for performance of any term or condition of this agreement or for damages for non-performance. Buyer(s) acknowledges that said firm/firms have made no representations and have given no express or implied warranties with regard to the condition of the subject property. Seller(s) and Buyer(s) 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(s), Buyer(s) or the real estate firm/firms on behalf of either.

Buyer(s) and Seller(s) agree that the real estate licensees involved in this transaction are not experts regarding whether any environmental or health hazards, defects in the mechanical equipment or systems, structural defects, or damage from wood destroying organisms exist in and on the property. Buyer(s) and Seller(s) should seek expert advice and obtain inspections to determine if hazards, defects or damage exist in and on the property. If inspections are not performed regarding all or part of the property, Buyer(s) 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 property that would have been apparent had inspections been performed.

16. CONSENT TO MODIFICATION OF GRANTEE: Notwithstanding any other provision herein, Buyer(s) may modify the ultimate "Grantee" named in any deed to: (1) any LLC, Partnership or Corporation owned in whole or in part by Buyer(s), (2) any trust created by or for the benefit of Buyer(s) (in whole or in part), or (3) to include joint tenancy to any related person or business partner. Buyer(s) shall provide written notification to the title company and the person or entity responsible for creating the deed of any "modification of grantee" made under this paragraph.

17. RELEASE OF INFORMATION: The parties will furnish the escrow agent with their social security number and/or tax identification number in compliance with the tax reform act of 1984 and the Seller(s) will execute an Internal Revenue Service Form W-9 to be prepared by the Escrow Agent. The escrow agent is responsible for completion and filing of Internal Revenue Service Form 1099-S required to report the sale or exchange of real estate. The Seller(s) authorizes the Escrow Agent to receive any mortgage and/or loan information relative to the above referenced property, specifically directing the lending institution to provide any mortgage pay-off amounts upon request of the Escrow Agent. The Buyer(s) authorizes the Escrow Agent to receive any mortgage and/or loan information relative to the above referenced property and to release to the bank or lending institution a copy of this agreement, the deed, a closing statement, and any other documents or information regarding this sale transaction as may be required for the loan application and the closing of this sale.

18. TIME IS OF THE ESSENCE: The parties agree that this Contract constitutes the entire agreement and that there are no other written or unwritten agreements, oral or implied promises, covenants, or warranties. Time is of the essence of this agreement and all payments shall be made promptly and in accordance with the terms hereof and all the covenants and agreements herein contained shall extend to and become binding upon the heirs, executors, administrators, successors in interest, and assigns of the respective parties. It is further agreed by the parties hereto that this Contract may only be amended or modified by a written agreement signed by all of the parties.

19. ELECTRONIC SIGNATURE: Seller(s) and Buyer(s) agree that this transaction may be conducted through electronic means according to the Kansas Uniform Electronic Transactions Act and a facsimile or electronic signature on this contract shall have the same force and effect as an original.

ACCEPTANCE OF ESCROW AGENT

The undersigned hereby accepts the appointment, duties, and responsibilities as Escrow Agent in the above Real Estate Sales Contract as set out above and acknowledges receipt of the following:

Receipt of the _____ down payment acknowledged this ___ day of _____, _____.

Receipt of the Real Estate Sales Contract executed by the parties acknowledged this ___ day of _____, _____.

Dated this ___ day of _____, _____.

EBH Law Office

By: _____