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KANSAS FARM, RANCH & LAND REAL ESTATE PURCHASE AGREEMENT

This Agreement is effective on the date signed and accepted by the last party to sign this Agreement.

THIS AGREEMENT, made and entered into on this date: March 30, 2021,
by and between:

Mark L. Holland
205 Cochise Trl
Hutchinson, KS 67502

hereinafter referred to as "Seller", whether one or more, and,

hereinafter referred to as "Buyer", whether one or more.

WITNESSETH: That for and in consideration of the mutual promises, covenants and payments hereinafter set out, the parties hereto do hereby agree to and with each other, as follows:

1. The Seller does hereby agree to sell and convey to the Buyer by a good and sufficient warranty deed the following described real property "AS-IS" situated in: Pratt (County), Kansas (State):

South half (S ½) of south half (S ½) of the northwest quarter (NW ¼); and the southwest quarter (SW ¼) less RD RW; all in Section 5, Township 26, Range 12, in Pratt County, Kansas. Approximately 197.67 +/- acres.

subject to easements, restrictions and protective covenants of record, right-of-ways, setbacks, tenant rights, trees, fences, ordinances and regulations, unmatured and future assessments, restrictions and protective covenants of record, provided no forfeiture provisions as contained therein, encroachments and overlaps, zoning laws, ordinances and regulations, those exceptions which are standard to a policy of title insurance in the State of Kansas or as specified herein, and those matters attaching to the title by reason of Buyer taking title to the real property.

2. The Buyer hereby agrees to purchase, and to pay to the Seller, as consideration for the conveyance to Buyer of the above-described real property, the sum of **($_____**) Dollars in manner following: Cash.

3. Personal Property Included: _None, except as may be noted it paragraph 27. Additional Terms & Conditions.

Buyer's Initials
_____ Date _____

Seller's Initials
_____Date _____

4. TITLE MATTERS: Seller agrees to share equally with Buyer the closing costs and the cost of a title insurance company's commitment for and policy of title insurance. Buyer shall pay for any lender's/mortgagee's/instrument holder's title insurance coverage. The title insurance company will furnish a copy of the commitment for title insurance and copies of all of the exception documents referred to therein (hereafter collectively referred to as the "Title Commitment") to Seller, Buyer, Buyer's lender and the listing/selling broker as promptly as possible. The Title Commitment shall show a merchantable title vested in Seller, subject to easements, restrictions and protective covenants of record, right-of-way's, setbacks, tenant rights, trees, fences, ordinances and regulations, unmatured and future assessments, restrictions and protective covenants of record, provided no forfeiture provisions as contained therein, encroachments and overlaps, zoning laws, ordinances and regulations, those exceptions which are standard to a policy of title insurance in the State of Kansas or as specified herein, and those matters attaching to the title by reason of Buyer taking title to the real property. Buyer shall have a period of five (5) days following receipt of the Title Commitment (the "Objection Period") in which to examine the Title Commitment and advise Seller in writing of any objections ("Title Objections") the Buyer may have to Seller's title as shown in the Title Commitment. Seller shall then have a period of five (5) days in which to notify Buyer in writing of those Title Objections it elects to cure. In the event Seller elects to cure less than all of the Title Objections, Buyer shall have the right to terminate this Agreement by giving Seller written notice thereof within five (5) days of its receipt of Seller's notice, in which case the Earnest Money shall be returned to Buyer, and thereafter neither party shall have any further obligation hereunder. In the event Buyer does not terminate this Agreement, Seller shall have until Closing ("Cure Period") in which to cure the Title Objections the Seller has elected to cure, which the Buyer Agrees to extend for an additional 45 days in the event Seller has initiated a lawsuit to cure the title objection or objections. Title Objections may also be cured in accordance with applicable current titled standards in the Kansas Title Standards Handbook.

5. Title insurance (owners policy) and closing costs to be split ½ buyer and ½ seller.
Buyer requests title company to: _____leave title binder open
__X__ issue final policy

6. Mineral rights will: __X __pass with the land to Buyer
_____remain with the Seller
_____None

7. Crops planted at time of sale will: _____ Sellers share will pass with the land to Buyer
__N/A_ No cropland selling, all pasture

8. Water rights will: __X__ pass with the land to Buyer
_____remain with the Seller
_____

9. There is no leasehold interest or tenant's right in the subject property except as follows: None

10. Land currently is zoned as __Agricultural_____

11. SURVEY: If a survey is required it shall be paid by the buyer

12. DEED AND DOCUMENTS FOR CLOSING: In the event a title or abstract company prepares a Deed and Affidavit of No Liens and other necessary documents to complete this transaction, the charge for the same, in addition to the cost of closing the transaction, shall be shared equally between the Buyer and Seller, but if Lender prohibits Buyer from doing so, Seller shall pay such costs.

Buyer's Initials
_____ Date _____

Seller's Initials
_____Date _____

13. EARNEST MONEY: The Buyer does hereby deposit with **Security 1st Title, 124 E. 3rd St., Pratt, KS 67124 (phone 620-450-4102** (Closing Agent), earnest money in the form of ✠ **personal check,** ❑ **cashier's check** and in the amount of **10% of the purchase price equal to $_____**. as a security that the terms and conditions of the Agreement shall be fulfilled by the Buyer. Earnest money shall be deposited within seven business days after Agreement is signed by all parties. Buyer and Seller agree that the Escrow Agent may retain any interest earned on escrowed funds. Said earnest money shall be applied to the purchase price at closing. In the event this agreement fails to close, the earnest money shall be disbursed according to an agreement signed by both parties. In addition to forfeiture of earnest money to Seller or return of earnest money to Buyer, Buyer and Seller shall both have the option of enforcing specific performance of this agreement or any other remedy allowed by law or equity. Pursuant to Kansas Statute 58-3061 (g), the broker can only disburse earnest money 1) pursuant to written authorization of buyer and seller; 2) pursuant to a court order; or 3) when a transaction is closed according to the agreement of the parties. If a dispute arises over disposition of funds or documents deposited with the escrow agent or the listing broker, Seller and Buyer agree that any attorney's fees, court costs and/or other legal expenses incurred by the escrow agent and any broker in connection with such dispute shall be reimbursed from the earnest money or other funds deposited with the escrow agent or listing broker. If this agreement is cancelled at the option of one of the parties as provided under one of the provisions concerning financing, inspections, liens, or title evidence, Buyer's Earnest money shall be returned to Buyer, less the cost of any reports, inspections, or other costs Buyer is obligated to pay under this agreement.

14. CONTINGENT ON LOAN: This offer ❑ **is**, **X is not contingent upon the Buyer obtaining a loan.**

15. 1031 Tax Deferred Exchange: Yes ❑ No ❑

16. PRORATION OF TAXES AND RESERVES: All taxes and special assessments shall be paid from the proceeds of the sale as herein provided. All ad valorem taxes, the current annual installment of special assessments, rentals, homeowner's association dues, and interest, if any, shall be adjusted and prorated as of closing date, unless otherwise agreed. General taxes shall be prorated for the calendar year on the basis of taxes for the previous year unless the previous year's assessed valuation was based on a lesser improved property, in which case said taxes shall be determined from the assessed evaluation and the officially-established mill levy prevailing at closing. Special assessments shall be prorated on the basis of the amount (for the calendar year) ascertainable at the time of closing by the closing agent. The Buyer understands that the Buyer is responsible for payment of all ad valorem taxes and special assessments becoming due after the closing date and that Buyer is assuming all unmatured installments of special assessments. Periodic reappraisal, required by law, may result in a change in taxes.

17. The Seller further agrees to convey the above-described premises with all the improvements, if any, located thereon and deliver possession of the same in the same condition as they now are, reasonable wear and tear expected and accepted.

18. CLOSING AND POSSESSION: The parties agree to make final settlement on or before _April 30, 2021. "Time is of the essence in closing this Agreement." Every effort will be made to honor the above closing date, but all parties agree to extend this date, if requested by the closing agent. Seller will give ☒ **full possession** at closing.

19. AGENCY DISCLOSURE: Seller and Buyer acknowledge that the real estate licenses involved in this transaction may be functioning as agents of the Seller, agents of the Buyer, or transaction brokers. Licensees functioning as an agent of the Seller have a duty to represent the Seller's interest and will not be the agent of the Buyer. INFORMATION GIVEN BY THE BUYER TO AN AGENT FOR THE SELLER WILL BE DISCLOSED TO THE SELLER. Licensees functioning as an agent of the Buyer have a duty to represent the Buyer's interest and will not be an agent of the Seller. INFORMATION GIVEN BY THE SELLER TO AN AGENT FOR THE BUYER WILL BE DISCLOSED TO THE BUYER. Licensees functioning in the capacity of a transaction broker are not agents for either party and do not advocate the interests of either party. SELLER AND BUYER ACKNOWLEDGE THAT THE REAL ESTATE BROKERAGE RELATIONSHIPS BROCHURES HAVE BEEN FURNISHED TO THEM.

Listing Licensee is functioning as: (check one) ❑ Seller's Agent or ☒ Designated Seller's Agent (Supervising Broker acts as Transaction Broker) or ☒Transaction Broker, or ❑ N/A, Seller(s) is (are) representing themselves.

Selling Licensee is functioning as: (check one) ❑ Seller's Agent or ❑ Buyer's Agent or ☒Designated Seller's Agent (Supervising Broker acts as Transaction Broker) or ❑ Designated Buyer's Agent (Supervising Broker acts as Transaction Broker) or ☒ Transaction Broker, or ❑ N/A, Buyer(s) is (are) representing themselves.

Buyer's Initials _____ Date _____

Seller's Initials _____Date _____

20. REPRESENTATIONS AND RECOMMENDATIONS: It is hereby agreed and acknowledged by the parties hereto that unless otherwise stated in paragraph 28 (Additional Terms and Conditions), neither the listing nor selling brokers, or their agents, employees, or associates have made, on their own behalf, any representations or warranties, expressed or implied, with respect to any element to the subject property. Any information furnished to either party through the Multiple Listing Service or in any property condition report should be independently verified by that party before that party relies on such information. Any representations made herein have been made by the listing/selling brokers based on information supplied by sources believed to be reliable, and brokers and their associates have not assumed any responsibility, directly or indirectly, with respect to any representation or warranties which have been made. Since the selling/listing brokers are acting as brokers only, they shall, under no circumstances be held liable to either the Seller or Buyer for performance or lack of performance of any other terms or conditions of this Agreement, or for damages arising out of or relating to the contents of this Agreement or the performance or non-performance of either of the parties to this Agreement. Buyer and Seller agree that broker and broker's agents do not have any expertise in evaluating the environmental condition of the property described in paragraph 1, and that broker and broker's agents have made no representation concerning environmental condition. It is emphasized, if parties hereto feel representations have been made, they must set forth specifically and in writing in paragraph 27 (Additional Terms and Conditions) if said representations are to be effective or enforceable.

21. AS IS SALE: Buyer has carefully inspected the property. Subject to any inspections permitted by the terms hereof, and cancellation of this agreement as allowed herein, Buyer agrees to purchase the property in its present condition only, without representations, warranties or guaranties of any kind by Seller or any real estate licensee concerning the condition or value of the property. Buyer understands it has been suggested that inspections be performed, that it is important for Buyer to independently investigate conditions at the property and that neither the Seller nor real estate licensees involved are experts at detecting or advising on conditions existing or repairs needed at the property. Any express warranty or representation by Seller or the real estate licensees is specifically set out herein.

22. BROKERAGE FEES: The party handling the closing of this transaction is hereby authorized and directed to collect and disburse the brokerage fees at closing.

23. NOTICES: Any notice required under the terms of this agreement shall be delivered by facsimile, U.S. Postal Service, private delivery service, e-mail or in person. The address to which the notice shall be delivered to any party to this agreement is the address referenced in this agreement, unless a party requests in writing that delivery be to a different address. The Notice shall be deemed to be delivered upon the date of receipt. Delivery to a party's licensee shall be treated as delivery to a party.

24. DEFAULT AND REMEDIES: A party (either Seller or Buyer) to this Agreement shall be in default under this agreement if the party fails to comply with any material term, or obligation of the Agreement in the time required by the Agreement. Upon default, the parties shall have the remedies set forth below:

(1) Upon default by the Seller, the Buyer (1) may seek to have the Agreement specifically enforced and recover any damages caused by Seller's delay in performing the Agreement; or (2) terminate the agreement and, if the Buyer chooses, pursue any damages the Buyer incurred as a result of Seller's breach of the Agreement. If the agreement is terminated, the Earnest Money will be distributed as previously provided in this agreement.

(2) Upon default by the Buyer, the Seller (1) may seek to have the Agreement specifically enforced and recover any damages caused by Buyer's delay in performing the Agreement; or (2) terminate the Agreement and, if the Seller chooses, pursue any damages the Seller incurred as a result of Buyer's breach of the Agreement. If the agreement is terminated, the Earnest Money will be distributed as previously provided in this agreement.

If, upon default, either Seller or Buyer determines to pursue the Seller's or Buyer's remedies, and the non-defaulting party is successful in enforcing his or her remedy, then, unless otherwise provided by law, the party who defaulted on the agreement will pay the non-defaulting party's attorney fees, costs, and/or expenses incurred in enforcing the non-defaulting party's remedy.

Buyer's Initials
_____ Date _____

Seller's Initials
_____Date _____

25. LIENS: Seller represents and warrants that there are no unpaid (whether recorded or not) chattel mortgages, conditional sales agreements, financing statements or security agreements affecting any fixture, portion of the premises or item of personal property covered by this agreement. Any existing liens upon the premises which the Seller is required to remove under this agreement may be paid and discharged from the sale proceeds upon settlement date.

26. AGREEMENT APPROVAL: This agreement constitutes the entire agreement between the parties and supersedes any previously executed agreements, representations, verbal or written, to buy and/or sell the property. Neither this agreement, nor any interest herein, shall be transferred or assigned by Buyer without the prior written consent of Seller.

27. ADDITIONAL TERMS AND CONDITIONS:

Buyer and Seller agree part or all of the purchased property may be assignable at closing to the name of another buyer.

_____

_____

Buyer's Initials
_____ Date _____

Seller's Initials
_____Date _____

FAX, SCAN, EMAIL OR ELECTRONIC TRANSFER: It is understood that signatures by FAX, SCAN, EMAIL or other ELECTRONIC TRANSFER constitute a binding agreement between parties

Seller: **Mark L. Holland**

_____ _____
Signature Date

Address: 205 Cochise Trl
Hutchinson, KS 67502

Telephone:

Email:

Buyer:

_____ _____
Signature Date

Address:

Telephone:

Email:

Sales Agent: **Michael P. Campbell**

Sales Agent: _____ _____
Signature Date

Address: 109 Thunderbird Dr.
Hutchinson, KS 67502
Telephone: 620-899-6989

BigIron Realty
4860 33rd Avenue
Columbus, NE 68601
Telephone: 402-564-3369

Buyer's Initials
_____ Date _____

Seller's Initials
_____Date _____