



**KANSAS FARM, RANCH & LAND REAL ESTATE PURCHASE AGREEMENT**

**THIS AGREEMENT**, made and entered into on this date \_\_\_\_\_ by and between

Foreland Real Estate II, LLC  
612 Minor Ave.  
Bertrand, NE 68927

\_\_\_\_\_, 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 situated in \_\_\_Morton\_\_\_(County), \_Kansas\_\_\_ (State) (Either A or B must be completed)

A. Physical /Legal Address: \_\_\_

Tract #1: Southwest Quarter (SW ¼) of Section Nineteen (19), Township Thirty-Four (34) South, Range Thirty-Nine (39) West of the 6<sup>th</sup> P.M. (Containing 156.72 +/- acres.)

Tract #2: East Half (E 1/2) and the East Half of the West Half (E ½ of W ½) of Section Twenty-Five, Township Thirty-Four (34) South, Range Forty (40) West of the 6<sup>th</sup> P.M., EXCEPT a tract beginning 1,100 feet due West from the NE ¼ Corner of Section 25-34-40. Then due West along the North Boundary line 1,040 feet; then due South 800 feet; then due East 1,040 feet on a line parallel to the North boundary; then due North 800 feet along the East boundary line to the point of beginning. (Containing 457.18 +/- acres.)

\_\_\_\_\_ or

B. Indefinite Physical/Legal Address (Exact legal to appear on deed & title after completion of survey) \_\_\_\_\_

\_\_\_\_\_

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. Irrigation pivots and motors are considered fixtures attached to the property.

Buyer's Initials \_\_\_\_\_  
Date \_\_\_\_\_  
Date \_\_\_\_\_

Seller's Initials \_\_\_\_\_  
Date \_\_\_\_\_  
Date \_\_\_\_\_



**13. EARNEST MONEY:** The Buyer does hereby deposit with Security 1<sup>st</sup> Title, 1135 College Drive, Suite K, Garden City, KS 67846 (Closing Agent), earnest money equal to **15% of the purchase price** in the form of  **personal check**,  **bank wire within 48 hours of the close of the auction** and in the amount of \$ \_\_\_\_\_, 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,  is not contingent upon the Buyer obtaining a \$ \_\_\_\_\_(amount)  **CONV-FIXED**,  **CONV-ADJ**,  **VA**,  **FHA**,  **OTHER FIRST MORTGAGE LOAN**. Buyer shall apply for said loan within **7 working days** after the agreement is signed by all parties and use every reasonable effort to obtain the above-noted loan. Buyer shall pay for appraisal and credit report fees at loan application. In the event Buyer is unable to obtain such financing on or before \_\_\_\_\_, the Buyer shall promptly notify the Broker in writing. If the Seller cannot or elects not to assist the Buyer in obtaining the required financing, then the Earnest Money, less accrued expenses, shall be refunded to the Buyer, and this transaction will be null and void.

**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, and General property taxes for 2017 shall be paid by the seller. The buyer is responsible for all calendar year 2018 property 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 December 8, 2017. Seller will not give buyer possession before closing, Seller will give  **Landlord's**,  **full possession** at closing subject to tenant's rights.

**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 \_\_\_\_\_  
Date \_\_\_\_\_

Seller's Initials \_\_\_\_\_  
Date \_\_\_\_\_  
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 except as may be noted in paragraph 28 (Additional Terms and Conditions). Buyer or Seller may retain an environmental inspection firm to inspect the property. **Again, it is emphasized that if the parties hereto feel representations have been made, they must set forth specifically and in writing in paragraph 28 (Additional Terms and Conditions) if said understood or implied representations are to be effective or enforceable.**

**21. INSPECTIONS:** Buyer may, at Buyer's expense, verify the existing zoning is appropriate for Buyer's uses, conduct environmental or other inspections within \_\_\_\_\_ days (14 if left blank), the inspection period, of the effective date of this agreement. If Buyer's inspections reveal unacceptable conditions Buyer may cancel this agreement and all earnest money shall be returned to Buyer. Or buyer and Seller may negotiate an acceptable resolution of said conditions. If negotiations are not completed successfully within \_\_\_\_\_ days (5 if left blank) after Seller's receipt of Buyer's offer to renegotiate, either may cancel this agreement with written notice to the other. If Buyer fails to conduct inspections and provide a written report from qualified third party inspector within inspection period, buyer shall have waived any rights provided by this inspection clause.

Seller and Buyer jointly and severally agree to indemnify and hold the listing and selling brokers harmless from any and all claims, actions, damages, liability and expense including, but not limited to attorneys and professional fees incurred in connection with any preventative, remedial or other clean-up action necessary to comply with all applicable federal, state and local environmental laws, rules regulations or ordinances. Seller warrants that to the best of Seller's knowledge and belief after due inquiry, the property complies with and Seller is not in violation of and has not violated an applicable federal, state and local environmental laws, rules, regulations or ordinances.

**22. 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.

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

**24. 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.

Buyer's Initials \_\_\_\_\_  
Date \_\_\_\_\_  
Date \_\_\_\_\_

Seller's Initials \_\_\_\_\_  
Date \_\_\_\_\_  
Date \_\_\_\_\_

**25. 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.**

**26. 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.

**27. 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.

**28. ADDITIONAL TERMS AND CONDITIONS:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**29.** 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, 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.

**30. EXPIRATION:** N/A expiration does not apply as this is not an OFFER to purchase, and there is a commitment to purchase based on the conditions of an unreserved online auction ending November 9, 2017.

**FAX OR ELECTRONIC TRANSFER:** It is understood that signatures by FAX & ELECTRONIC TRANSFER constitute a binding agreement between parties

Buyer's Initials \_\_\_\_\_  
Date \_\_\_\_\_  
Date \_\_\_\_\_

Seller's Initials \_\_\_\_\_  
Date \_\_\_\_\_  
Date \_\_\_\_\_

Seller \_\_\_\_\_  
Print Name

Seller \_\_\_\_\_  
Print Name

Seller \_\_\_\_\_  
Signature Date

Seller \_\_\_\_\_  
Signature Date

Address \_\_\_\_\_  
\_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_

Telephone \_\_\_\_\_

Telephone \_\_\_\_\_

Email \_\_\_\_\_

Email \_\_\_\_\_

Buyer \_\_\_\_\_  
Print Name

Buyer \_\_\_\_\_  
Print Name

Buyer \_\_\_\_\_  
Signature Date

Buyer \_\_\_\_\_  
Signature Date

Address \_\_\_\_\_  
\_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_

Telephone \_\_\_\_\_

Telephone \_\_\_\_\_

Email \_\_\_\_\_

Email \_\_\_\_\_

**BigIron Realty**

Sales Agent Michael P. Campbell \_\_\_\_\_

Sales Agent \_\_\_\_\_  
Signature Date

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

Brokers Address: BigIron Realty  
4121 23<sup>rd</sup> St.  
Columbus, NE 68601  
Brokers Telephone: 402-564-3369

The date and time of final acceptance, the "EFFECTIVE DATE" is \_\_\_\_\_

Buyer's Initials  
Date \_\_\_\_\_  
Date \_\_\_\_\_

Seller's Initials  
Date \_\_\_\_\_  
Date \_\_\_\_\_