



REAL ESTATE PURCHASE CONTRACT
(LAND ONLY)

This contract is made by and between: (PRINT NAMES AND INDICATE MARITAL STATUS)

SELLER: _____

BUYER: _____

The "Effective Date" of this Contract shall be the date of final acceptance by the last party to sign this agreement.

1. PROPERTY: In consideration of the mutual agreements herein, BUYER agrees to purchase and SELLER agrees to sell the real property (the "Property") commonly known as:

PROPERTY ADDRESS: _____

LEGAL DESCRIPTION: _____

2. PURCHASE PRICE: BUYER shall pay to SELLER as consideration for the above-described real property the amount of \$ _____ in a manner as follows:

a. EARNEST MONEY (See Paragraph #6): \$ _____

b. APPROXIMATE BALANCE DUE FROM BUYER at time of closing, excluding adjustments and prorations, financing as set forth in the attached financing addendum, closing costs, and any pre-paid expenses, if any. Said amount to be in the form of Cash, Certified, Cashier's Check or wired funds on the date of Closing. \$ _____

c. LOAN FEES AND PREPAID ITEMS \$ _____

d. CLOSING FEES Seller Buyer Split Equally \$ _____

3. PERSONAL PROPERTY: Personal Property is included not included. Personal Property Included: _____

4. CLOSING AND POSSESSION: Closing shall be completed on or before _____ (Closing Date). SELLER shall deliver possession of the Property to BUYER on _____. If SELLER has been unable to give clear title, but clearing title is in process, then, BUYER and SELLER agree that the Closing Date of this contract shall be extended for a reasonable period of time not to exceed thirty (30) days.

Buyer's Initials _____

Seller's Initials _____

Buyer's Initials _____

Seller's Initials _____

5. CLOSING OF BUYER'S PROPERTY (SECTION MUST BE CHECKED IF APPLICABLE):

This contract is contingent upon the sale and closing of the Buyer's property located at _____

6. EARNEST MONEY:

- a. BUYER does hereby deposit with _____ (Company Name), in a Trust Account, Earnest Money in the form of _____, as a guarantee that the terms and conditions of this Contract shall be fulfilled by the BUYER. BUYER acknowledges that Earnest Money shall be deposited within _____ (five if left blank) business days after this Contract is signed by all parties. BUYER and SELLER agree that the Escrow Agent or Listing Broker may retain any interest earned on escrowed funds. Said EARNEST MONEY shall be applied to the purchase price at closing.
- b. In the event BUYER shall fail for any reason to fulfill any of BUYER'S obligations hereunder, SELLER may, at SELLER'S option, cancel this Contract, and thereupon the said deposit shall become the property of SELLER. In the event the Earnest Money is forfeited as hereinabove stated, all expenses of the sale incurred to date by SELLER and the broker, including, but not limited to, title insurance, appraisals, credit reports and surveys shall be paid for prior to any remaining funds being released to SELLER.
- c. In the event the SELLER is unable to provide merchantable title as herein provided or otherwise defaults, the Earnest Money shall be returned in full to the BUYER. 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 Contract or any other remedy allowed by law or equity.
- d. If this Contract is cancelled at the option of one of the parties as provided under one of the provisions concerning appraisals, 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 Contract.
- e. Notwithstanding any other terms of this Contract providing for forfeiture or refund of the Earnest Money deposit, the parties understand that applicable Kansas real estate laws prohibit the Broker/Escrow Agent from distributing the Earnest Money deposit, without consent of all parties to this Contract. Pursuant to K.S.A. 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.
- f. BUYER and SELLER agree that failure by either to respond in writing to a certified letter from broker within seven (7) days of receipt thereof or failure to make written demand for return or forfeiture of any 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. 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 Escrow Agent or Listing Broker.

Buyer's Initials _____

Seller's Initials _____

Buyer's Initials _____

Seller's Initials _____

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7. CONDITION OF PROPERTY (SECTION MUST BE CHECKED IF APPLICABLE):

a. This Contract shall not be effective until SELLER completes and BUYER signs the Seller's Property Disclosure Statement. In the event the BUYER fails to sign and accept the property with the defects disclosed in the Seller's Property Disclosure Statement, this Contract shall be canceled and the earnest money, if any, shall be returned to the BUYER. SELLER affirms that the information contained in the Seller's Property Disclosure Statement is correct as of the Effective Date of this Contract; or

b. this Contract shall not be contingent upon the BUYER'S receipt of a Seller's Property Disclosure Statement.

8. MINERAL RIGHTS (SECTION MUST BE CHECKED IF APPLICABLE):

Mineral rights will:

pass with the land to the BUYER or

remain with the SELLER. Provided the SELLER owns less than all of the mineral rights, SELLER should list any reductions in ownership of the mineral rights as follows:

participating

9. CROPS (SECTION MUST BE CHECKED IF APPLICABLE):

a. It is understood and agreed that all growing crops on the premises are hereby conveyed from the Seller to the Buyer. The risk of loss for any damage to growing crops by fire or other casualty shall be borne by the Buyer as of the date of execution of this contract of sale, and the Seller has the right to immediately cancel any and all crop insurance covering said growing crops and is under no duty to pay any insurance proceeds to the Buyer resulting from casualty damage to the growing crop.

b. Seller reserves or excepts all growing crops situated on the premises and this real estate is sold subject to the right of the Seller and his tenant or Agent to tend, cultivate and harvest said growing crops with the further right of ingress and egress for that purpose.

c. Buyer shall be entitled to receive the landlord's share of the growing crops on the premises and the same shall be harvested for the Buyer, free and clear of any expense to the Buyer, and delivered to a location within a reasonable distance as designated by the Buyer. Risk of loss for any damage to growing crops by fire or other casualty from and after the date of execution of this contract shall be borne by the party entitled to the growing crops. The Buyer shall be responsible for obtaining such crop insurance coverage as the Buyer deems appropriate for covering his interest in the growing crops situated on the premises, and the Seller shall be under no duty or obligation to insure the Buyer's interest in said crop, and each party shall be entitled to such insurance proceeds or benefits from the growing crops as may be paid to them.

d. Conservation Reserve Program (CRP): It is understood and agreed that all or a portion of the real estate covered by this contract is now signed up under the CRP Program. From an after the date of this contract the Buyer shall be entitled to receive all remaining annual payments paid under the CRP contract applicable to this real estate. Accordingly, the Buyer does hereby agree to maintain and keep in compliance all acres under this contract and to protect and indemnify the Seller against any loss or penalty arising out of events occurring from and after the date the Buyer takes possession of the ground. It shall be the responsibility of the Buyer to familiarize himself with all of the terms of the CRP contract or contracts. The Seller does hereby assign all right, title and interest in and to said CRP contract to the Buyer. Seller hereby authorizes the appropriate FSA office to make and furnish to the Buyer a copy of the CRP contract or contracts covering this land or portions thereof.

Buyer's Initials _____

Seller's Initials _____

Buyer's Initials _____

Seller's Initials _____

10. WATER RIGHTS (SECTION MUST BE CHECKED IF APPLICABLE):

It is understood and agreed that the Seller does herewith convey and assign to the Buyer all water rights appurtenant to the real estate covered by this contract and the Seller does further agree to execute any and all documents necessary to accomplish the foregoing. The Seller agrees to furnish any and all documents in his possession pertaining to such water rights upon request of the Buyer and the Seller does herewith authorize the Division of Water Resources of the State of Kansas and any ground water management district to furnish to the Buyer any and all information that he may request in regard to water rights which pertain to the above described real estate.

11. LEASEHOLD INTERESTS OR TENANT RIGHTS (SECTION MUST BE CHECKED IF APPLICABLE):
There are no leasehold interest or tenant's rights in the Property except as follows:

12. APPRAISED VALUE OF CONTINGENCY (SECTION MUST BE CHECKED IF APPLICABLE):

- a. When the purchase of the Property is not contingent upon the BUYER obtaining financing, the BUYER may, within _____ (ten if left blank) days of this Contract obtain, at BUYER'S expense, an appraisal of the Property by an independent licensed real estate appraiser. Notwithstanding any other terms of this Contract, if the final appraised value of the Property, as determined by the BUYER'S appraiser (after reconsideration if requested by SELLER) is not equal to or greater than the Purchase Price, BUYER may send a written notice to SELLER informing SELLER of BUYER'S intent to cancel the Contract, which notice shall contain a copy of the appraisal report.
- b. Within five (5) days after receipt of BUYER'S notice of intent to cancel the Contract, SELLER and BUYER may keep the Contract in effect by agreeing in writing to reduce the purchase price to an amount that is agreeable to both parties. If within five (5) days after receipt of BUYER'S notice of intent to cancel the Contract, the SELLER and BUYER cannot agree in writing to reduce the purchase price to an amount that is agreeable to both parties, this Contract shall be cancelled and BUYER'S earnest money and any additional deposits shall be returned subject to the provisions of Paragraph #6 of this Contract, less the costs of any reports, inspections or other costs BUYER is obligated to pay under this Contract.

13. NEW MORTGAGE (SECTION MUST BE CHECKED IF APPLICABLE):

- a. This Contract is contingent upon the BUYER obtaining the financing described as follows. BUYER will obtain a mortgage loan in the principal amount of \$_____ plus financed mortgage insurance premiums, if any, at an initial rate not to exceed _____% for a term of _____ years. BUYER shall complete a written application for the mortgage loan and pay the fees required by the lender within _____ calendar days (seven (7) days if left blank) after the Effective Date of this Contract.
- b. BUYER agrees to make a good faith effort to obtain a commitment for the mortgage loan within _____ calendar days (thirty (30) days if left blank) from the Effective Date of this Contract or by the Closing Date, whichever is earlier. In the event the BUYER is unable to obtain a financing commitment on or before this date, the BUYER shall notify the SELLER or SELLER'S agent in writing, and if requested by SELLER, shall provide satisfactory written evidence of rejection. 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 subject to the terms and conditions of Paragraph #6 of this Contract and the Contract shall be cancelled.

Buyer's Initials _____

Seller's Initials _____

Buyer's Initials _____

Seller's Initials _____

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- c. Notwithstanding any other terms of this contract, if the final appraised value or lender's value interpretation of the Property as determined by BUYER'S lender's appraiser or other means (after reconsideration, if requested by SELLER) is not equal to or greater than the purchase price, BUYER may send a written notice to SELLER informing SELLER of BUYER'S intent to cancel the Contract, which notice shall contain a copy of the appraisal report.
- d. Within five (5) days after receipt of BUYER'S notice of intent to cancel the Contract, SELLER and BUYER may keep the Contract in effect by agreeing in writing to reduce the purchase price to an amount that is agreeable to both parties. If within five (5) days after receipt of BUYER'S notice of intent to cancel the Contract, SELLER and BUYER cannot agree in writing to reduce the purchase price to an amount that is agreeable to both, this Contract shall be cancelled and BUYER'S earnest money and any additional deposits shall be returned subject to the provisions of Paragraph #6 of this Contract, less the costs of any reports, inspections or other costs BUYER is obligated to pay under this Contract.

14. PRORATION OF TAXES AND RESERVES:

- a. SELLER represents and warrants that all taxes and special assessments due and payable shall be paid from the proceeds of the sale as hereinafter provided. All real estate taxes, the current annual installment of special assessments (unless prohibited by lender), rentals, Homeowner's Association dues, insurance (if assumed by BUYER), and interest on any assumed loans, if any, shall be prorated as of the Closing Date, unless otherwise agreed. General taxes shall be prorated for the calendar year on the basis of taxes for the previous year if taxes for the current year are unknown unless the previous year's assessed valuation was based on a lesser-improved property, in which case the taxes shall be determined from the assessed valuation 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. Rental deposits, if any, shall be transferred to BUYER at closing unless otherwise specified.
- b. BUYER acknowledges that the mill levy, classification, assessed valuation, and/or taxes may change from year to year during BUYER'S ownership, and that periodic reappraisal, required by law, may result in a change in taxes.**
- c. SELLER warrants that the SELLER does not have knowledge of any easements, sewer assessments, street assessments or other proposed special assessments except as accurately and completely disclosed on the Seller's Property Disclosure Statement or the Seller's Special Assessment Disclosure Addendum. BUYER and SELLER agree to hold harmless BROKERS and their agents, subagents, employees and independent contractors, from and against any and all claims, demands, suits, damages, losses or expenses resulting from the information SELLER has given regarding any easements, sewer assessments, street assessments or other proposed special assessments on the Property.

Buyer's Initials _____

Seller's Initials _____

Buyer's Initials _____

Seller's Initials _____

15. TITLE INSURANCE: (APPLICABLE SECTION MUST BE CHECKED):

- a. Seller agrees to furnish the Buyer a current commitment for title insurance instead of an abstract of title if the same is requested by the Buyer's lender covering this real estate and naming the Buyer as the proposed insured and showing fee simple title vested in the Seller subject to customary matters such as, but not limited to, roads and easements of record and apparent from view. If the title insurance company has any requirements, the Seller shall have a reasonable time to meet those requirements. The title policy will be issued to the Buyer at the cost of the Seller after the close of this contract and pursuant to the commitment issued. The cost and expense of the Lender's Policy shall be the responsibility of the Buyer.
- b. Seller agrees to furnish the Buyer a current commitment for title insurance policy covering this real estate and naming the Buyer as the proposed insured and showing fee simple title vested in the Seller subject to customary matters such as but not limited to roads and easements of record and apparent from view. If the title insurance company has any requirements, the Seller shall have a reasonable time to meet those requirements. The title policy will be issued to the Buyer and the cost will be shared equally by the Buyer and the Seller after the close of this contract and pursuant to the commitment issued. The cost and expense of a lender's policy shall be the responsibility of the Buyer.

16. DELIVERY OF DEED:

- a. On or before the Closing Date, SELLER shall execute and deliver a warranty deed and all other documents and funds reasonably necessary to complete the closing. The warranty deed shall convey to BUYER a marketable fee simple title to the property free and clear of all liens and encumbrances except as provided in this Contract.
- b. On or before the Closing Date, SELLER and BUYER agree to deliver to the closing agent a cashier's check or other certified funds sufficient to satisfy their respective obligations under this Contract. SELLER acknowledges that the disbursement of the proceeds may be made after the warranty deed or instrument of conveyance and, if applicable, mortgage or deed of trust has been recorded.

17. SURVEY:

- a. A "staked" boundary survey of the Property will be obtained at BUYER'S expense; SELLER'S expense; Divided equally between BUYER and SELLER; or no "staked" boundary survey will be performed.
- b. BUYER understands that the lender may order a survey called a "**Mortgage Title Inspection**", which does not include staking of property corners. BUYER is also aware that title insurance may not cover survey-related issues even if a recent survey has been completed. The title policy furnished under paragraph 16 will contain a survey exception under Schedule B unless BUYER provides a boundary survey to the title company at closing at BUYER'S expense.
- c. BUYER and SELLER agree to hold harmless BROKERS and their agents, subagents, employees and independent contractors, from and against any and all claims, demands, suits, damages, losses or expenses relating to any defects, encroachments, overlaps, boundary line disputes, acreage matters or other matters that would have been disclosed or discovered by a Survey. SELLER warrants that there is ingress and egress to the Property.

Buyer's Initials _____

Buyer's Initials _____

BigIron Realty

390 N Franklin Ste 100 olby KS (785)460-7653

Seller's Initials _____

Seller's Initials _____

Approved by Counsel

18. LIENS:

- a. SELLER represents and warrants that there are no unpaid (whether recorded or not) chattel mortgages, conditional sales contracts, financing statements or security agreements affecting any fixture, portion of the premises or item of personal property covered by this Contract. Any existing liens upon the premises which the SELLER is required to remove under this Contract may be paid and discharged from the sale proceeds at the closing of the sale.
- b. SELLER shall indemnify and hold BUYER harmless from any obligation for payment of any amounts by reason of any liens on the Property that accrued prior to the closing of this Contract.
- c. BUYER and SELLER agree to hold harmless BROKERS and their agents, subagents, employees and independent contractors, from and against any and all claims, demands, suits, damages, losses or expenses resulting from any unpaid chattel mortgages, financing statements or security agreements on the Property.

19. MEDIATION:

BUYER and SELLER Agree Do not agree that any dispute or claim arise out of or relating to this Contract or the services provided by BROKERS shall be submitted to mediation by signing the Mediation Addendum and attaching it to this contract (If the “agree” box is checked, complete the attached Mediation Addendum).

20. POTENTIAL PROXIMITY OF REGISTERED OFFENDERS TO PROPERTY:

- a. 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 any individuals who may be registered as registered offenders and reside within relative proximity to any prospective property to be purchased by the BUYER, 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.
- b. BUYER and SELLER agree that any BROKERS involved in the transaction owe no duty or obligation to the BUYER to conduct an independent investigation as to the potential proximity of registered offenders to any prospective property to be purchased by the BUYER. BUYER and SELLER agree to hold harmless BROKERS and their agents, subagents, employees and independent contractors from and against any and all claims, demands, suits, damages, losses or expenses (including reasonable attorney’s fees) arising out of the discovery of registered offenders residing within relative proximity to the Property.

21. POTENTIAL PRESENCE OF PROPERTY IN FLOOD PLAIN:

- a. On a regular basis, the Federal Emergency Management Agency (FEMA) and the United States Corps of Engineers publish updates to flood maps and levee protection systems. As part of these updates, properties that have historically not been included in any special flood hazard areas may, due to changes in the mapping and/or flood protection, become subject to federal flood insurance requirements. If you, as the BUYER, desire more information on whether the Property is included in a special flood hazard area or an area of flood risk, you may find and review information on this issue at <http://msc.fema.gov/> and <http://www.floodsmart.gov/> and other information may be available through local government planning, zoning or building permit offices.
- b. BUYER and SELLER agree that the BROKERS owe no duty or obligation to the BUYER to conduct an independent investigation as to the flood hazard status of the PROPERTY, BUYER, and SELLER agree to defend, indemnify and hold harmless BROKERS and their agents, subagents, employees and independent contractors from and against any and all claims, demands, suits, damages, losses or expenses (including reasonable attorney’s fees) arising out of the flood hazard status of the Property.

Buyer's Initials _____

Seller's Initials _____

Buyer's Initials _____

Seller's Initials _____

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Approved by Counsel

22. INSPECTIONS:

- a. BUYER and SELLER agree that the real estate licensees involved in this transaction are not experts regarding whether any environmental or other unacceptable property conditions exist in and on the Property. BUYER and SELLER agree to hold harmless BROKERS and their agents, subagents, employees and independent contractors from and against any and all claims, demands, suits, damages, losses or expenses arising out of the discovery of property defects in the Property of which BROKERS had no actual knowledge prior to closing of this Contract.
- b. BUYER 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 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. Unless otherwise provided in paragraphs relating to specific inspections, BUYER ACCEPTS THE PROPERTY IN ITS CURRENT CONDITION. This shall not be deemed a waiver or modification of any implied warranties that may exist.
- c. 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 GUARANTEES 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 nor repairs needed at the property.
- d. Any express warranty or representation by SELLER or the real estate licensees is specifically set out herein listed: _____
- e. BUYER may obtain and pay for any other inspections or re-inspections desired by BUYER. Unless otherwise specified in this Contract, all of the inspections below shall be completed by a qualified professional within _____ (ten if left blank) calendar days after the Effective Date of this Contract. If a BUYER’S inspection reveals Unacceptable Conditions, the BUYER shall provide a copy of the written inspection report to Date of this Contract. An Unacceptable Condition is any condition identified in a written inspection report prepared by an independent qualified inspector of BUYER’S choice, which condition is unacceptable to BUYER.
- f. SELLER agrees to complete and/or pay for any remediation or repair for Unacceptable Conditions provided the total cost for all remediation or repairs resulting from the inspections does not exceed \$ _____ (zero if left blank). If the costs of the remediation or repair for Unacceptable Conditions exceed the amount specified above, the SELLER, BUYER or both may pay any portion of the excess amount. If the SELLER and BUYER cannot agree upon the payment of the excess amount or disposition, this Contract is cancelled and any earnest money shall be returned to the BUYER subject to the provisions of Paragraph #6 of this Contract, less the costs of any reports, inspections, or other costs BUYER is obligated to pay under this Contract.
- g. SELLER shall provide BUYER reasonable access to the property to conduct inspections, re-inspections, inspection of any corrective measures completed by SELLER and/or final walk-through prior to closing. BUYER shall be responsible and pay for any damage to the Property resulting from the inspection(s). BUYER and SELLER agree to provide all written inspection reports to all real estate licensees involved in this transaction.
- h. **BUYER and SELLER agree that the inspections were offered to the BUYER by the SELLER and that any inspections not performed were waived by the BUYER. _____ (BUYER(S) MUST INITIAL THESE BLANKS)**

Buyer's Initials _____

Seller's Initials _____

Buyer's Initials _____

Seller's Initials _____

- i. BUYER and SELLER may, at BUYER'S expense, verify the existing zoning is appropriate for BUYER'S intended use of the Property within _____ (ten if left blank) calendar days of the effective date of this Contract.
- j. SELLER and BUYER jointly and severally agree to indemnify and hold the listing and selling brokers harmless from any and all claims, action, 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 any applicable federal, state and local environmental laws, rules, regulations or ordinances.

23. NOTICES. Any notice required under the terms of this Contract 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 Contract is the address referenced in this Contract, 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 licensee working with a party shall be treated the same as delivery to party.

24. DEFAULT AND REMEDIES:

- a. A party (either SELLER or BUYER) to this Contract shall be in default under this contract if the party fails to comply with any material term or obligation of the Contract in the time required by the Contract. Upon default, the parties shall have the remedies set forth below:
 - (1) Upon default by the SELLER, the BUYER (1) may seek may seek to have the Contract specifically enforced and recover any damages caused by SELLER'S delay in performing the Contract; or (2) terminate the contract and, if the BUYER chooses, pursue any damages the BUYER incurred as a result of SELLER'S breach of the Contract. If the contract is terminated, the Earnest Money will be distributed as previously provided in this Contract.
 - (2) Upon default by the BUYER, the SELLER (1) may seek to have the Contract specifically enforced and recover any damages caused by BUYER'S delay in performing the Contract; or (2) terminate the Contract and, if the SELLER chooses, pursue any damages the SELLER incurred as a result of BUYER'S breach of the Contract. If the contract is terminated, the Earnest Money will be distributed as previously provided in this Contract.
- b. 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 Contract will pay the non-defaulting party's attorney fees, costs, and/or expenses incurred in enforcing the non-defaulting party's remedy.**

25. HEIRS AND ASSIGNS: This Contract shall be fully binding upon the parties, their heirs, executors, administrators, successors and assigns except as limited herein.

26. ELECTRONIC SIGNATURES AND TRANSACTIONS: BUYER, SELLER and BROKERS agree that this transaction may be conducted through electronic means according to the Kansas Uniform Electronic Transactions Act. However, BROKERS have no authority to enter into electronic agreements with other parties on behalf of the BUYER or SELLER without the BUYER'S or SELLER'S explicit authorization.

Buyer's Initials _____

Seller's Initials _____

Buyer's Initials _____

Seller's Initials _____

27. BROKERAGE RELATIONSHIPS DISCLOSURE:

- a. SELLER and BUYER acknowledge that the real estate licensees involved in this transaction may be functioning as agents of the SELLER, agents of the BUYER or transaction brokers.
- b. Real estate licensees functioning as an agent of the SELLER have a duty to represent the SELLER’S interests 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.
- c. Real estate licensees functioning as an agent of the BUYER have a duty to represent the BUYER’S interests and will no be an agent of the SELLER. Information given by the SELLER to an agent for the BUYER will be disclosed to the BUYER. t
- d. Real estate licensees functioning in the capacity of a transaction broker are not agents for either party and do not advocate the interests of either party.
- e. SELLER and BUYER acknowledge that the Real Estate Brokerage Relationships Brochures have been furnished to them.
- f. Listing Licensee is functioning as a : (Check Applicable)
 - Seller’s Agent;
 - Designated Seller’s Agent (Supervising Broker acts as Transaction Broker);
 - Transaction Broker; or
 - SELLER(S) is/are unrepresented.
- g. Selling Licensee is functioning as a: (Check Applicable)
 - Seller’s Agent;
 - Buyer’s Agent;
 - Designated Seller’s Agent (Supervising Broker acts as Transaction Broker);
 - Designated Buyer’s Agent (Supervising Broker acts as Transaction Broker);
 - Transaction Broker; or
 - BUYER(S) is/are unrepresented.

Name of Licensee Assisting BUYER

Name of Licensee Assisting SELLER

Name of Brokerage Firm of Licensee Assisting Buyer

Name of Brokerage Firm of Licensee Assisting SELLER

28. ENTIRE AGREEMENT OF THE PARTIES: This Contract constitutes the entire agreement between the parties and supersedes any previously executed contracts, representation, whether oral or written, to buy and/or sell the Property and any prior agreements pertaining thereto, whether oral or written, have been merged into and integrated into this Contract. There shall be no modification of any of the terms of this Contract unless such modifications have been agreed to in writing and signed by both parties. Neither this Contract, nor any interest herein, shall be transferred or assigned by BUYER without the prior written consent of SELLER. No assignment shall serve to relase or relieve the party assigning from any responsibilities or obligations hereunder. The laws of Kansas shall govern this Contract and its validity, construction and performance.

29. ACCEPTANCE OF CONTRACT: This Contract must be executed by all parties before _____ AM/PM on _____ (Date), or it shall be null and void and any earnest money shall be returned to the BUYER.

Buyer's Initials _____

Seller's Initials _____

Buyer's Initials _____

Seller's Initials _____

30. SPECIAL PROVISIONS: _____

EXECUTED BY BUYER THIS DATE: _____

EXECUTED BY SELLER THIS DATE: _____

BUYER

SELLER

BUYER

SELLER

ADDRESS

ADDRESS

CITY, STATE, and ZIP

CITY, STATE, and ZIP

PHONE

PHONE

EMAIL ADDRESS

EMAIL ADDRESS

For Identification Purposes Only: (Please Print or Type)

KREC File # _____

AGENT: _____

AGENT: _____

FIRM: _____

FIRM: _____

Buyer's Initials _____

Seller's Initials _____

Buyer's Initials _____

Seller's Initials _____

BigIron Realty