VACANT LAND REAL ESTATE SALE CONTRACT

EXHIBIT 6B
LCRA 1/29/20

THIS CONTRACT is made between: (PRINT NAMES AND INDICATE MARITAL STATUS; IF NOT COMPLETED, SELLER'S NAMES TO BE INSERTED BY LICENSEE ASSISTING SELLER PRIOR TO PRESENTATION TO SELLER)

SELLER: _____

BUYER: Melissa Slinkard Raine

☐ **Bank-Owned Property (check if applicable):** If the real property is bank-owned and the titled owner of record is not known at the Effective Date of this Contract, BUYER and SELLER agree the name of the SELLER is amended to as it is stated in the Deed at Closing and is incorporated herein by reference and in any amendments and addenda. SELLER warrants it has full authority to sign and perform on this Contract on behalf of the titled owner of record.

The **Effective Date** shall be the date of final acceptance by the last party to sign this agreement and/or addendum(s) attached hereto.

1. **PROPERTY.** BUYER agrees to purchase and SELLER agrees to sell the real property and the improvements thereon **(the "Property")** commonly known as:

2449 Tracy Ave. (Lot 1) Kansas City MO 64108 Jackson County

Street Address **City** **Zip** **County**

STATE: ***(Check one)*** ☒ Missouri ☐ Kansas

LEGAL DESCRIPTION: (As described in the attached Legal Description Addendum or as described below): Lot 1

The Property shall include the following, if any, unless otherwise excluded:

a. Additional Inclusions. The following items are also included in the sale and are considered to be a part of the **Property**: _____

b. Exclusions. The following items are not included in the sale and are not considered to be a part of the **Property**: _____

2. **DISCLOSURES. THIS CONTRACT SHALL NOT BE EFFECTIVE UNTIL THE BROKERAGE DISCLOSURE PARAGRAPH HAS BEEN SIGNED BY ALL PARTIES; SELLER COMPLETES AND BUYER & SELLER HAVE SIGNED A SELLER'S VACANT LAND DISCLOSURE AND CONDITION OF PROPERTY ADDENDUM.** SELLER confirms information contained in the Seller's Disclosure and Condition of Property Addendum is current as of the Effective Date of the Contract. SELLER shall advise BUYER of any substantial change in the condition of the Property prior to the Closing Date.

In Missouri and 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 in Kansas. In Missouri, BUYER should contact the Sheriff of the county in which the Property is located.

3. ADDENDA/CONTINGENCIES: The following Addenda (riders, supplements, etc.) are attached hereto and are a part of this Contract ***(Check applicable boxes):***

- ☐ **Seller's Vacant Land Disclosure and Condition of Property Addendum**
- ☐ **Legal Description Addendum**
- ☐ **Listing Company Disclosure**
- ☒ **Selling Company Disclosure**
- ☐ **Dispute Resolution/Mediation Addendum**
- ☒ **Other:** Addendum A
- ☐ **Other:** _____

~~**CONTRACT CONTINGENCIES:** This Contract is contingent upon:~~

- ~~☐ BUYER obtaining a soil analysis for the purpose of placing a private waste water disposal system on the Property that is acceptable to the BUYER.~~
- ~~☐ BUYER obtaining verification that a water meter is available. SELLER makes no representation regarding cost of installation.~~
- ~~☐ BUYER obtaining verification building permits can be obtained.~~
- ~~☐ BUYER reviewing and accepting the terms of any deed restrictions.~~
- ~~☐ BUYER reviewing and accepting the terms of any Homeowner's Association.~~
- ~~☐ Other: _____~~

~~BUYER will have _____ calendar days from the Effective Date of this Contract to remove all of these contingencies or to cancel the Contract by written notification to the SELLER if the contingencies cannot be satisfied. **Failure to notify SELLER within the time specified constitutes a waiver of the contingencies and the BUYER waives their right to renegotiate or cancel the Contract.**~~

4. PURCHASE PRICE. The **Purchase Price** for the **Property** is …… $ 45,018
which BUYER agrees to pay as follows:

a. Earnest Money in the form of: ***(Check one)***
☐ Personal check **OR** ☒ Other Cashier's Check
in the amount of …… $ 45,018 (a)
Deposited with: ***(Check one)***
☐ _____ Listing Broker
☐ _____ Escrow Agent
☐ SELLER (**BUYER acknowledges that funds payable to and held by the SELLER <u>WILL NOT</u> be held subject to the terms in Earnest Money and Additional Deposits paragraph.**)

b. Additional Earnest Money on or before _____ $ -0- (b)
☐ Personal check **OR** ☐ Other _____
Deposited with: ***(Check one)***
☐ _____ Listing Broker
☐ _____ Escrow Agent
☐ SELLER (**BUYER acknowledges that funds payable to and held by SELLER <u>WILL NOT</u> be held subject to the terms of Earnest Money and Additional Deposits paragraph.**)

c. Total Amount Financed by BUYER **(Zero if Cash Sale) (not including financed mortgage insurance premiums or other Closing costs, if any)** $ -0- (c)

d. Balance of Purchase Price to be paid in **CERTIFIED FUNDS** (Purchase Price less a, b & c of this paragraph) on or before the Closing Date. $_____ (d)

e.TOTAL ADDITIONAL SELLER EXPENSES <u>(Each line $0 if left blank)</u>:

1. **Additional SELLER paid costs.** In addition to any other costs SELLER agreed to pay herein, SELLER agrees to pay other allowable Closing costs permitted by Lender(s) and/or prepaid items for BUYER, not to exceed: $_____

2. **Lender(s) approved down payment assistance costs**. $_____

3. See attached Loan(s) specification documents.

TOTAL ADDITIONAL SELLER EXPENSES NOT TO EXCEED: $_____

f. OTHER FINANCING COSTS.

1. **Loan Costs.** BUYER agrees to pay all customary costs necessary to obtain the Loan(s) (including but not limited to, origination fees, discounts or buy-downs) unless otherwise agreed.

2. **Private Mortgage Insurance (PMI).** BUYER will pay any up front PMI premium and annual renewal premiums or will finance the PMI as a part of the Loan(s), if required by Lender(s).

3. **FHA Mortgage Insurance (MIP).** BUYER will pay any up front MIP premium and annual renewal premiums or will finance MIP as a part of the Loan(s).

4. **DVA Funding Fee** as required by Lender(s) will be paid at Closing by the BUYER or financed as part of the Loan(s).

5. **Flood Insurance.** BUYER agrees to pay for flood insurance if required by Lender(s).

5. APPRAISED VALUE CONTINGENCY. Notwithstanding any other terms of this Contract**, BUYER may** within _____ calendar days from the Effective Date of this Contract (**within the Inspection Period if left blank**) obtain, at BUYER'S expense, an appraisal of the Property by an independent licensed appraiser. **If Financing is being obtained, the appraisal must be completed before the loan commitment due date.**

If the final appraised value of the Property, as determined by BUYER'S Lender's appraiser or BUYER'S appraiser (if a cash sale), **is not equal to or greater than the Purchase Price, BUYER may notify SELLER in writing, attaching a copy of the appraisal, and the following will occur**.

a. SELLER may seek a reconsideration of value by the BUYER'S Lender's appraiser, to be completed within _____ calendar days (7 days if left blank) of delivery of the BUYER'S notice. If such reconsideration finds a value equal to or greater than the Purchase Price, the transaction will move forward to Closing.

b. If such reconsideration finds a value less than the Purchase Price, BUYER and SELLER will have _____ calendar days (5 days if left blank) to agree upon an acceptable Purchase Price in writing. If BUYER and SELLER fail to agree to an acceptable Purchase Price within the time period stated above, either party may cancel the Contract by written notice to the other, and BUYER'S Earnest Money will be subject to the provisions of the Earnest Money and Additional Deposits paragraph of the Contract.

6. SALE CONTINGENCY. In the event the sale is contingent upon the sale and/or Closing of BUYER'S Property, **the Contingency For Sale and/or Closing Of Buyer's Property Addendum must be attached**.

7. FINANCIAL TERMS.

☐ **THIS IS A CASH SALE**. BUYER must provide written verification from a depository of funds on deposit within ____ calendar days (5 days if left blank) which are sufficient to complete the Closing on this Contract.

☐ **THIS IS A FINANCED SALE.** This Contract is contingent upon BUYER obtaining the financing described in this paragraph.

BUYER may obtain Loan(s) different from those described herein provided that the terms of the Loan(s) do not result in additional costs to SELLER, delay the Closing Date, or change the Loan approval time frame. These changes must be agreed in writing, by both parties, within 3 days of BUYER'S knowledge and no later than ____ business days before Closing (15 days if left blank).

BUYER and SELLER are hereby informed that any changes to the terms below after the Effective Date of the Contract have the potential to delay Closing and/or change costs due to federal regulations.

a. TYPE OF FINANCING. Loan(s) will be ☐ owner-occupied Loan(s) or ☐ investment Loan(s).

LOAN TYPES/TERMS. BUYER will obtain a Loan upon the following terms:

Type:	Primary Loan	Secondary Loan
Conventional	☐	☐
FHA	☐	☐
DVA	☐	☐
Other_____	☐	☐
Not Applicable		☐
Interest Rate		
Fixed Rate	☐	☐
Adjustable Rate	☐	☐
Interest Only	☐	☐
Other_____	☐	☐
Amortization Period	_____years	_____years
Principal Amount or LTV	_____	_____

All Loan amounts will include financed mortgage insurance premiums or DVA funding fee, if any, according to the provisions described herein (the "Loan"). The Loan(s) will be secured by a mortgage/deed of trust on the Property or as otherwise required by Lender(s), and repayable in monthly installments.

b. The Loan(s) will bear interest as follows:

1. Primary Loan _____ interest rate not exceeding _____% per annum or
   _____ the prevailing rate at Closing

2. Secondary Loan _____ interest rate not exceeding _____% per annum or
   _____ the prevailing rate at Closing

BUYER has the option to "lock in" the foregoing interest rate or to "float" the interest rate.

~~If BUYER locks in a rate, BUYER agrees to accept the "locked" rate and terms even if different than~~ those stated above. If BUYER floats the rate, BUYER agrees to accept the rate and terms available from BUYER'S Lender(s) for which BUYER qualifies at Closing.

c. LOAN APPLICATION(S).

☐**BUYER IS PRE-APPROVED** (See attached Lender(s) letter(s).) BUYER has submitted information to _____ / _____("Lender(s)") who has checked BUYER'S credit and indicated that BUYER can qualify for a Loan(s) in an amount equal to or greater than the Loan(s) contemplated in this Contract, subject to satisfactory appraisal of the Property and any other conditions set forth in the attached Lender(s) letter(s). **The pre-approval must indicate that the BUYER'S credit is acceptable to Lender(s) and indicate whether or not the pre-approval is subject to the sale and Closing of the BUYER'S current property.**

☐ **BUYER IS NOT PRE-APPROVED.** Within _____ calendar days (5 days if left blank) after the Effective Date of this Contract, BUYER will complete a written application.

BUYER agrees to authorize Lender(s) to perform all required services (credit report, appraisal, etc.), promptly pay the fees required by Lender(s), and promptly provide Lender(s) with all information requested.

SELLER is aware that pre-approval is not a guarantee that BUYER will receive Lender(s) Loan approval(s).

d. LOAN APPROVAL(S). BUYER agrees to make a good faith effort to obtain a commitment for the Loan(s) within _____ calendar days (30 days if left blank) from the Effective Date of this Contract (the "Loan Approval Period") or within _____ calendar days (5 days if left blank) prior to the Closing Date, whichever is earlier.

If BUYER is unable to obtain a commitment for the Loan(s) within the Loan Approval Period, BUYER or SELLER may cancel this Contract by written notice. If BUYER is unable to obtain the financing described herein, BUYER must provide written evidence of rejection from BUYER'S Lender(s). In either case, BUYER'S Earnest Money will be subject to the provisions of the Earnest Money and Additional Deposits paragraph of the Contract.

e. LENDER(S) APPRAISAL REQUIREMENTS. In addition to any other costs or sums to be paid by SELLER pursuant to this Contract, SELLER agrees to pay an amount not to exceed $_____ (zero if left blank) for requirements contained in the Lender's appraisal. Appraisal and/or Lender(s) requirements will include inspections and/or repairs, but not any for which BUYER has agreed to be responsible elsewhere in this Contract.

If appraisal and/or Lender(s) requirements exceed the amount in this blank and if SELLER and BUYER have not agreed in writing to a resolution of the excess appraisal and/or Lender(s) requirements prior to the Closing Date, or within the time period (no less than 5 days) specified in a written demand by either party, this Contract will be cancelled and disposition of BUYER'S Earnest Money will be subject to the provisions of the Earnest Money and Additional Deposits paragraph of the Contract.

8. CLOSING AND POSSESSION. On or before _____ ("Closing Date"), SELLER shall execute and deliver into escrow with the title company(s) or other Closing Agent(s), a general warranty deed (or special warranty deed or fiduciary deed, if SELLER is a corporation, association, financial institution or fiduciary) and all other documents and funds necessary to satisfy SELLER'S obligations under this Contract. On or before the Closing Date, BUYER shall execute and deliver into escrow with the title company(s) or other Closing Agent(s), all documents (including note(s), mortgage(s)/deed(s) of trust, and any other documents required by BUYER'S Lender(s), if BUYER is obtaining financing) and funds (including Loan proceeds, if BUYER is obtaining financing) necessary to satisfy BUYER'S

obligations under this Contract. **SELLER AND BUYER ACKNOWLEDGE ALL FUNDS REQUIRED FOR CLOSING MUST BE IN THE FORM OF CASHIER'S CHECK, WIRE TRANSFER OR OTHER CERTIFIED FUNDS.** When all documents and funds have been executed and delivered into escrow with the title company(s) or other Closing Agent(s), the Closing shall be completed. SELLER shall deliver possession of the Property to BUYER on _____ at _____ o'clock ____. m., (if left blank, the Closing Date at 5:00 P.M.) **("Possession Date"). BUYER shall not occupy the Property or place personal property in or on it prior to completion of the Closing and disbursement or availability of SELLER'S proceeds, if any, unless otherwise agreed upon in writing by the BUYER and the SELLER.**

9. CONDITION OF PROPERTY. SELLER shall maintain the Property in its present condition through the Possession Date. SELLER shall advise BUYER of any substantial change in the condition of the Property prior to Closing. Unless otherwise agreed in writing, SELLER shall remove all possessions from the Property, upon vacating or prior to delivery of Possession.

☐ **(Check if applicable)** SELLER shall remove the following prior to the Possession Date:_____
_____.

~~**10. FUEL TANK(S).** The BUYER will pay SELLER for the amount of fuel left in tank(s) at Closing based upon SELLER'S actual cost at time of purchase, if applicable. SELLER will have tank read no earlier than 7 days and no later than 3 days prior to the Closing Date and provide documentation to BUYER.~~

11. EARNEST MONEY AND ADDITIONAL DEPOSITS. Upon acceptance of this Contract, unless otherwise agreed, any Earnest Money or Additional Deposits shall be deposited within 5 business days (if Kansas Property)/10 banking days (if Missouri Property) of the Effective Date, in an ensured escrow account maintained by Listing Broker or Escrow Agent. BUYER and SELLER agree the Listing Broker or Escrow Agent may retain any interest earned on escrowed funds. If this Contract is terminated by the express provisions of this Contract or by either party pursuant to a right expressly given in this Contract, the Earnest Money and Additional Deposits shall be returned to the BUYER, and neither party shall have any further rights or obligations under this Contract, except as otherwise stated in this Contract. **Notwithstanding any other terms of this Contract providing for the forfeiture or refund of Earnest Money and Additional Deposits, the parties understand that neither the Listing Broker nor the Escrow Agent can distribute the Earnest Money and Additional Deposits without the written consent of all parties to this Contract unless permitted to do so by applicable state laws.** If BUYER and SELLER are unable to agree in writing upon the disposition of the Earnest Money and Additional Deposits or any other funds, Listing Broker or Escrow Agent may commence an inter-pleader or similar proceeding and BUYER and SELLER authorize Listing Broker or Escrow Agent to pay all funds to the Clerk of the Court for disposition as the Court may direct. **BUYER and SELLER agree Listing Broker or Escrow Agent shall be entitled to reimbursement of its costs incurred in connection with the inter-pleader or similar proceeding including without limitation, reasonable attorney fees and expenses**. BUYER and SELLER agree, in the absence of a dispute or written consent to distribution, the failure by either to respond in writing to a certified letter from Listing Broker or Escrow Agent within 7 days (if Kansas Property)/15 days (if Missouri Property) of receipt thereof or failure to make written demand for return or forfeiture of the Earnest Money and Additional Deposits within 30 days (if Kansas Property)/60 days (if Missouri Property) of notice of cancellation of this Contract shall constitute consent to distribution of the Earnest Money and Additional Deposits as suggested in such certified letter. All parties acknowledge that any Earnest Deposit Funds that remain in the Broker's escrow account for over 1 year (if Missouri Property)/5 years (if Kansas Property) may be sent to the respective states as requested or required by law.

12. SURVEY. A "Staked Survey" of the Property assures there are no defects, encroachments, overlaps, boundary line or acreage disputes, or other such matters, that would be disclosed by a survey. **BUYER acknowledges that a Mortgage Inspection Report or "Loan Survey" normally required by a lending institution is not a "Staked Survey". A title insurance company typically requires a "Staked Survey" in order to provide survey coverage to the BUYER.** Prior to the Closing Date, BUYER shall notify SELLER of any encroachments of any improvements upon, from, or onto the Property or any building setback line, property line, or easement, which encroachment shall be deemed

to be a title defect. SELLER shall remedy such defects as are susceptible of being remedied prior to the Closing Date. If SELLER does not remedy the defects in title, BUYER shall have the option of (a) completing this purchase and accepting the title that SELLER is able to convey without adjustment in the Purchase Price, or (b) cancelling this Contract.

(Check applicable box):

☐ BUYER will, at BUYER'S expense, provide a "Staked Boundary Survey" for the Property prior to the Closing Date.

☒ SELLER will, at SELLER'S expense, provide a "Staked Boundary Survey" for the Property prior to Closing. This survey may not replace Lender's required loan inspection survey, if any, provided at BUYER'S expense.

☐ SELLER will provide a "Staked Boundary Survey" for the Property prior to the Closing Date, which shall be paid for as follows: _____
_____.

☐ BUYER acknowledges there is no "Staked Survey" and is not requiring SELLER to provide a survey.

13. EVIDENCE OF TITLE. Within a reasonable time after the Effective Date, but prior to the Closing Date (the "Commitment Delivery Date"), SELLER agrees to deliver to BUYER a title insurance commitment from a company(s) authorized to ensure titles in the state where the Property is located. Unless there is a defect in title to the Property that is not corrected prior to the Closing Date, BUYER may not object to untimely delivery of the title commitment. The title commitment shall commit to ensure a marketable fee simple title to the BUYER upon the recording of the deed or other document of conveyance. However, title to the Property shall be subject to the conditions in this Contract and to customary covenants, declarations, restrictions, zoning laws, easements, party wall agreements, special assessments, and community Contracts of record as of the Effective Date of the title commitment (the "Permitted Exceptions"). BUYER shall have a reasonable time after receipt of the title commitment (the "Objection Period") to notify SELLER in writing of any valid objections to title to the Property. SELLER shall then make a good faith effort to remedy the defects in title. If SELLER does not remedy the title defects before the Closing Date, BUYER may elect to waive the objections; extend the Closing Date a reasonable time for the SELLER to remedy the defects, or cancel this Contract. Provided, if the time between the Effective Date and the Closing Date is too short to permit compliance with the time frames described in this paragraph, both the Commitment Delivery Date and the Objection Period shall be as soon as reasonably possible but no later than the Closing Date. SELLER agrees to provide and pay for an owner's title insurance policy in the amount of the Purchase Price ensuring marketable fee simple title in BUYER, subject to the Permitted Exceptions and with the exception of any liens, encumbrances or other matters affecting title to the Property created by BUYER or arising by virtue of BUYER'S activities or ownership. The policy shall also ensure BUYER as of the date of recording of the deed or other document of conveyance, against any lien, or right to a lien, for services, labor or material imposed by law and not shown by the public records. SELLER agrees to comply with the requirements of the title company for issuance of this coverage. **UNLESS OTHERWISE PROVIDED IN THIS CONTRACT, THE OWNER'S TITLE POLICY WILL INCLUDE MECHANIC'S LIEN COVERAGE**.

14. TAXES, PRORATIONS & SPECIAL ASSESSMENTS. All general/state/county/school and municipal real estate taxes, homeowner's association dues and fees, special assessments, interest on existing loans to be assumed by BUYER, and any other contractual obligations of SELLER to be assumed by BUYER for years prior to the current calendar year shall be paid by SELLER. Any of the preceding items which become due and accrue during the calendar year in which SELLER'S warranty deed is delivered (including rents, if applicable) shall be prorated between the parties as of the Closing Date and, for all years thereafter, to the extent permitted by applicable law, shall be assumed and paid by the BUYER. BUYER acknowledges the Property may be subject to a special assessment, fee, or located in an improvement district. BUYER acknowledges receipt of this disclosure is required by Kansas law, and may be found in the Seller's Land Disclosure and Condition of Property Addendum or a separate document, if applicable.

If the actual amount of any item, <u>other than taxes for the current year,</u> cannot be ascertained from the public record, the amount of the item for the preceding year will be used for the current year's amount. If the actual amount of taxes for the current calendar year cannot be determined, it will be estimated by using the current year's appraised value, if available from the county taxing authority, and last year's mill levy. If appraised value is not available, the Contract Purchase Price will be used with last year's mill levy. BUYER and SELLER agree to accept such prorations as final and release each other, Broker(s), Agent(s), and Closing Agent(s) from any liability for any increase or decrease in actual taxes due.

In Missouri, reassessment takes place in odd-numbered years. Missouri transactions closing in odd-numbered years are subject to the process in the preceding paragraph. Missouri transactions closing in even-numbered years will be prorated based upon the preceding year's tax amount.

15. **PARTIES.** This is a Contract between SELLER and BUYER. If SELLER or BUYER constitutes two or more persons, the terms "SELLER" or "BUYER" shall be construed to read "SELLERS" or "BUYERS" whenever the sense of the Contract requires. Unless identified as SELLER or BUYER, Listing Broker and any Cooperating Broker and their Agents (collectively referred to as "Broker") and any Escrow or Closing Agent are acting as Agents only and are not parties to this Contract. SELLER and BUYER acknowledge Broker may have a financial interest in third parties providing specialized services required by this Contract including, but not limited to: Lender, title insurance company, Escrow Agent, Closing Agent, warranty company, wood infestation/mechanical/structural or other inspectors and repair personnel. **<u>SELLER and BUYER agree Broker shall not be responsible for the conduct of third parties providing specialized services whether those services were arranged by SELLER, BUYER, or Broker on behalf of either.</u>**

16. **NOTICES.** Any notice or other communication required or permitted hereunder may be delivered in person, by facsimile, United States Postal Service, courier service or email to the address set forth in this Contract or such other address or number as shall be furnished in writing by any such party. Such notice or communication shall be deemed to have been given as of the date and time so delivered. Delivery to or receipt by a party's licensee shall constitute delivery to the party. Delivery to or receipt by the Licensee assisting BUYER named below in this Contract shall constitute receipt by BUYER and delivery to or receipt by the Licensee assisting SELLER named below in this Contract shall constitute receipt by SELLER.

17. **ENTIRE AGREEMENT AND MANNER OF MODIFICATIONS.** This Contract and all attachments constitute the complete agreement of the parties concerning the Property; supersede all previous agreements, and may be modified or assigned only by a written agreement signed by all parties.

18. **DEFAULTS AND REMEDIES.** SELLER or BUYER shall be in default under this Contract if either fails to comply with any material covenant, agreement or obligation within any time limits required by this Contract. Following a default by either SELLER or BUYER under this Contract, the other party shall have the following remedies, subject to the provisions of this Contract.

    a. If SELLER defaults, BUYER may (i) specifically enforce this Contract and recover damages suffered by BUYER as a result of the delay in the acquisition of the Property, or (ii) terminate this Contract by written notice to SELLER and, at BUYER'S option, pursue any remedy and damages available by law or in equity. If BUYER elects to terminate this Contract, the Earnest Money shall be returned to BUYER subject to the provisions of this Contract.

    b. If BUYER defaults, SELLER may (i) specifically enforce this Contract and recover damages suffered by SELLER as a result of the delay in the sale of the Property, or (ii) terminate this Contract by written notice to BUYER and, at SELLER'S option, either retain the Earnest Money as liquidated damages as SELLER'S sole remedy (the parties recognizing it would be extremely difficult to ascertain the extent of actual damages caused by BUYER'S breach, and the Earnest Money

represents as fair an approximation of such actual damages as the parties can now determine) as provided in this Contract, or (iii) pursue any other remedy and damages available at law or in equity.

If as a result of a default under this Contract, either SELLER or BUYER employs an attorney to enforce its rights, the defaulting party shall, unless prohibited by law, reimburse the non-defaulting party for all reasonable attorney fees, court costs and other legal expenses incurred by the non-defaulting party in connection with the default. TIME IS OF THE ESSENCE IN THIS CONTRACT.

19. GOVERNMENT PROGRAMS. BUYER acknowledges the possibility of government farm programs on the Property, or that programs could be obtained, and BUYER accepts the responsibility for researching said programs. BUYER is not relying on any other representations regarding accessing government programs.

☐ BUYER acknowledges and agrees to execute necessary documentation to continue government farm program subsequent to the Closing Date.

☐ BUYER does not intend to participate in any existing government farm program.

20. ENVIRONMENTAL POLLUTANTS. BUYER has the opportunity to become informed about environmental pollutants and the potential health risks of environmental pollutants. The SELLER and Licensee assisting the SELLER and/or the BUYER do not claim or possess any special expertise in the measurement or reduction of environmental pollutants, nor have they provided any advice to BUYER as to acceptable levels. Any testing desired or required shall be at BUYER'S expense.

21. INSPECTIONS AND DUE DILIGENCE. BUYER may, within _____ calendar days (30 Days if left blank) **(the "Inspection and Due Diligence Period")** after the Effective Date of this Contract, at BUYER'S expense, have the Property inspected and may conduct due diligence with regulatory agencies, governmental agencies, marketing firms, engineering firms and other authorities to determine the suitability of the Property for the intended use by BUYER. **BUYER acknowledges such inspections may not identify deficiencies in inaccessible areas of the Property and may be limited by weather conditions at the time of the inspection.**

a. **ACCESS TO PROPERTY, RE-INSPECTIONS, DAMAGES AND REPAIRS**. SELLER shall provide BUYER reasonable access to the Property to conduct the inspections, re-inspections, inspection of any corrective measures completed by SELLER and/or final walk through prior to the Closing Date. **BUYER shall be responsible and pay for any damage to the Property resulting from the inspection(s).** SELLER agrees any corrective measures which SELLER performs pursuant to the following provisions shall be completed in a workmanlike manner with good-quality materials.

b. **WHAT IF BUYER DOES NOT CONDUCT INSPECTIONS?** If BUYER does not conduct inspections, BUYER shall have waived any right to cancel or renegotiate this Contract pursuant to the inspection provisions.

c. **WHAT IS AN UNACCEPTABLE CONDITION?** 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 and not otherwise excluded in this Contract.

d. **WHAT IF BUYER DOES NOT GIVE TIMELY NOTICE OF UNACCEPTABLE CONDITIONS?** If BUYER conducts inspections, but fails to notify SELLER of Unacceptable Conditions prior to the expiration of the Inspection and Due Diligence Period, BUYER shall have waived any right to cancel or renegotiate this Contract pursuant to these inspection provisions.

e. **WHAT IS NOT AN UNACCEPTABLE CONDITION?** The following items shall not be considered Unacceptable Conditions and cannot be used by BUYER as a reason to cancel or renegotiate this Contract. _____

_____

_____

_____

f. **WHAT IF BUYER'S INSPECTIONS REVEAL UNACCEPTABLE CONDITIONS?** If BUYER'S inspections reveal Unacceptable Conditions, BUYER may do any one of the following.

1. **ACCEPT THE PROPERTY "AS IS",** BUYER may notify SELLER that the inspections are satisfactory or do nothing. In either case, BUYER will have waived any right to cancel or renegotiate due to any Unacceptable Conditions.
2. **CANCEL THIS CONTRACT** by notifying SELLER in writing within the Inspection and Due Diligence Period.
3. **OFFER TO RENEGOTIATE** with SELLER by notifying SELLER in writing within the Inspection and Due Diligence period and identifying the Unacceptable Conditions.

BUYER'S notice of cancellation or offer to renegotiate terminates the Inspection and Due Diligence Period and must be accompanied by the applicable written inspection report(s) in their entirety from the independent qualified inspector(s) who conducted the inspection(s).

g. **RESOLUTION OF UNACCEPTABLE CONDITIONS.** BUYER and SELLER shall have _____ calendar days (5 days if left blank) after SELLER'S receipt of BUYER'S Inspection Notice/Offer to Renegotiate (the "Renegotiation Period"), to reach an agreement resolving the Unacceptable Conditions. Any of the following executed and delivered to the other party or other party's agent prior to the expiration of the Renegotiation Period shall constitute such an agreement.

1. An amendment signed by BUYER and SELLER resolving the Unacceptable Conditions.
2. A written statement signed by BUYER accepting the Property "as is" without correction of any Unacceptable Conditions.
3. A written statement signed by SELLER agreeing to do everything requested by BUYER in BUYER'S Offer to Renegotiate.

If no agreement resolving the Unacceptable Conditions is reached as provided above, prior to the expiration of the Renegotiation Period, then after expiration of the Renegotiation Period, either party may cancel this Contract by written notice to the other, and Earnest Money will be subject to the provisions of the Earnest Money and Additional Deposits paragraph of the Contract.

22. ADDITIONAL TERMS AND CONDITIONS: None

_____

_____

_____

_____

_____

_____

23. EXPIRATION. This offer shall expire on _____, at _____ o'clock ___.m. (5:00 p.m. if left blank) unless accepted by SELLER or withdrawn by BUYER before that time.

24. ~~BROKERAGE RELATIONSHIP DISCLOSURE.~~

SELLER and BUYER acknowledge the Real Estate Brokerage Relationship Brochure has been furnished to them and the brokerage relationships were disclosed to them no later than the first showing, upon first contact, or immediately upon the occurrence of any change to that relationship.

SELLER and BUYER acknowledge the real estate Licensee(s) involved in this transaction may be acting as Agents of the SELLER, Agents of the BUYER, Transaction Broker(s) or Disclosed Dual Agents **(Available only in Missouri)**.

A Licensee acting as an Agent for the SELLER has 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 of the SELLER will be disclosed to the SELLER.

A Licensee acting as an Agent for the BUYER has 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 of the BUYER will be disclosed to the BUYER.

A Licensee acting in the capacity of a Transaction Broker is not an Agent for either party and does not advocate the interests of either party.

A Licensee acting as a Disclosed Dual Agent **(Available only in Missouri)** is acting as an Agent for both the SELLER and the BUYER, and a separate Dual Agency Disclosure Amendment is required.

Licensee assisting SELLER is a: *(Check appropriate box)*	**Licensee assisting BUYER is a:** *(Check appropriate box)*
☐ SELLER'S Agent	☐ BUYER'S Agent
☐ Designated SELLER'S Agent **(In Kansas, Supervising Broker acts as a Transaction Broker)**	☐ Designated BUYER'S Agent **(In Kansas, Supervising Broker acts as a Transaction Broker)**
☐ Transaction Broker and SELLER agrees, if applicable, To sign a Transaction Broker Addendum. SELLER is not being represented.	☐ Transaction Broker and BUYER agrees, if applicable, to sign a Transaction Broker Addendum. BUYER is not being represented.
☐ Disclosed Dual Agent and SELLER agrees to sign a Disclosed Dual Agency Amendment. (**Missouri only**)	☐ Disclosed Dual Agent and BUYER agrees to sign a Disclosed Dual Agency Amendment. **(Missouri only)**
☐ BUYER'S Agent	☐ SELLER'S Agent
☐ Designated BUYER'S Agent **(In Kansas, Supervising Broker acts as Transaction Broker)**	☐ Designated SELLER'S Agent **(In Kansas, Supervising Broker acts as a Transaction Broker)**
☐ Subagent	☐ Subagent
☐ SELLER is not being represented.	☐ BUYER is not being represented.

SOURCE OF COMPENSATION. Brokerage fees, to include but not limited to broker commissions and other fees, shall be paid out of escrow at Closing as follows, unless otherwise described in the terms of the respective agency agreements or other SELLER/BUYER agreements. **SELLER and BUYER understand and agree Brokers may be compensated by more than one party in the transaction. (Check all applicable boxes):**

Brokers are compensated by: ☒ **SELLER and/or** ☐ **BUYER**

LICENSEE ASSISTING SELLER	DATE	LICENSEE ASSISTING BUYER	DATE
SELLER	**DATE**	**BUYER**	**DATE**
SELLER	**DATE**	**BUYER**	**DATE**

CAREFULLY READ THE TERMS HEREOF BEFORE SIGNING. WHEN SIGNED BY ALL PARTIES, THIS DOCUMENT BECOMES PART OF A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, CONSULT AN ATTORNEY BEFORE SIGNING.

All parties agree that this transaction can be conducted by electronic means, including email, according to the Uniform Electronic Transaction Act as adopted in Kansas and Missouri.

SELLER hereby authorizes Closing Agent to obtain payoff information from SELLER'S Lender(s).

SELLER **DATE**	**BUYER** 12/24/2019 **DATE**
SELLER **DATE**	**BUYER** **DATE**
ADDRESS	ADDRESS 5808 Harrison St. Kansas City MO 64110
BROKERAGE (Please Print)	BROKERAGE (Please Print)
Name of Licensee assisting Seller (Please Print)	Name of Licensee assisting Buyer (Please Print)
Listing Licensee's Phone # / Fax #	Selling Licensee's Phone # / Fax #
Listing Licensee's Email Address	Selling Licensee's Email Address

DATE OF FINAL ACCEPTANCE, THE "EFFECTIVE DATE" IS _____

(Effective Date to be completed by Licensee assisting the last party signing this Contract.)

FORM CERTIFICATION: ***(TO BE COMPLETED BY LICENSEE PREPARING THIS FORM.)***

The undersigned Licensee assisted in completing the blanks in the foregoing form and confirms, to the best of his/her knowledge, the printed form contains the language approved by Counsel for the Kansas City Regional Association of REALTORS®. The undersigned Licensee further confirms no additions or deletions to the approved language have been made, except such changes as may appear hereon made by hand or computer generation and signed and/or initialed by the party submitting this offer. Licensee's signature below is not an opinion as to the legal validity or meaning of any provisions contained in this form, but merely confirms, to the best of the Licensee's knowledge, no changes have been made to the approved form. ***(Check one)***

☐ Licensee assisting Seller ☐ Licensee assisting Buyer

(TO BE COMPLETED BY LICENSEE UPON SELLER'S REJECTION OF OFFER):
Listing Licensee acknowledges receipt of this offer and has made a presentation to the SELLER on _____ _____ for SELLER'S consideration. DATE TIME

By:_____
Licensee assisting Seller

Approved by Legal Counsel of the Kansas City Regional Association of REALTORS® for exclusive use by its REALTOR® members. No warranty is made or implied as to the legal validity or adequacy of this Contract, or that it complies in every respect with the law or that its use is appropriate for all situations. Local law, customs and practices, and differing circumstances in each transaction may dictate that amendments to this Contract be made. Copyright January 2012. Last Revised 10/11. All previous versions of this document may no longer be valid.