



# Vacant Land Sale Contract

This Contract has legal consequences. If you do not understand it, consult your attorney.

This Vacant Land Sale Contract ("Contract") is made by and between: Your Name Here ("Buyer") and the undersigned "Seller".

**1. PROPERTY.**  
Seller agrees to sell and Buyer agrees to buy the real estate located in the municipality of (if incorporated) \_\_\_\_\_ (if left blank, deemed unincorporated and outside of municipal boundaries) and commonly known as:

6.31 57.58 25 Livingston C.R. 400 Mooreville MO 64625 Livingston  
**Section Township Range Street Address City Zip Code County**

(Check box if legal description attached)  
If no legal description is attached, then legal description on Seller's vesting deed(s) to govern.  
Such real estate, together with all attached improvements and fixtures thereon (unless specifically excluded below), all rights, privileges and easements appurtenant thereto, and any item of personal property specifically included below, are collectively the "Property".

**2. INCLUSIONS AND EXCLUSIONS.**  
The Purchase Price and the Property includes (but is not limited to) all permanently attached equipment and fixtures not specifically excluded below which now exist and are located on the real estate, all of which Seller warrants to convey free and clear. Note: This Contract, and not the Seller's Disclosure Statement, multiple listing or other promotional material provides for what is included in this sale. To avoid misunderstanding, list below, as "included" or "excluded", any items which may be subject to question.

The following items are also included in the sale (e.g., list any non-affixed equipment, machinery or other personal property to be included):

The following items are excluded from the sale (e.g., list any items reserved, leased or otherwise not owned by Seller such as satellite dish equipment):

**3. PURCHASE PRICE/EARNEST MONEY.**  
The "Purchase Price" for the Property to be paid by Buyer (subject to adjustments as provided herein) is: \$ Purchase Price  
The "Seller Concessions" (if any) to be credited by Seller at Closing (see §10) are (\$0 if none stated): \$ \_\_\_\_\_  
The "Earnest Money" to be applied to Purchase Price at Closing is (if applicable, check one below) \$ 10% of Purchase Price  
 has been provided (recipient to complete "Receipt & Acknowledgement" following this Contract)  
 shall be delivered by Buyer to the Escrow Agent no later than ten (10) days after the Effective Date (unless otherwise specified).  
All Earnest Money shall be delivered to Chapman and Cowherd P.C. ("Escrow Agent").

Note: If additional Earnest Money is to be supplied at any time prior to Closing, or if any Earnest Money is to be treated as non-refundable, attach an appropriate rider, such as MSC-2001R (Earnest Money Rider). See also §8 below.

Escrow Agent shall confirm its deposit of any Earnest Money upon request by any party, and may retain any interest earned thereon. Buyer shall pay the balance of the Purchase Price, by any form of funds acceptable to Closing Agent ("Funds"), at Closing.

**4. CLOSING.**  
Subject to the terms of this Contract, this sale will be closed (meaning the unconditional release and exchange of the Deed for the Purchase Price, together with all other documents and Funds required by this Contract, the "Closing") at the office of (the Title Company identified at §6 unless otherwise specified) Chapman and Cowherd P.C. ("Closing Agent") at Chillicothe, MO on or before April 11th, 2023 (the "Closing Date").  
**Specify Location Month Day**

Possession and all keys will be delivered to Buyer at Closing. Note: Attach a rider if possession is to be transferred other than as of Closing: See e.g., RES-3010 (Residential Lease); MSC-2080R (Possession by Buyer Prior to Closing); MSC-2090R (Possession by Seller After Closing); MSC-2085R (Limited Purpose Entry by Buyer Prior to Closing).

Brokers are not responsible for delivery of keys. Buyer should change locks following possession.  
Unless specified otherwise, Seller warrants that the Property will be vacant as of the time of Closing (e.g., except for tenant(s) in possession pursuant to a lease approved pursuant to this Contract), and in its present condition (together with any improvements or repairs required by this Contract), ordinary wear and tear excepted, and free of any debris or personal property not included above. (Note: If the Property is to remain tenant occupied, please complete and attach Rental Property Rider MSC-2035R).

**5. APPRAISAL/ FINANCING.** (Check all applicable boxes)  
Note: A lender's loan approval process does not always include a traditional appraisal. Different types of "appraisals" are available and underwriting requirements vary. If Buyer's performance under this Contract is to be independently conditioned upon the Property appraising at the Purchase Price, Buyer should check box A and complete the following.

**A. Appraisal.** Buyer's performance under this Contract is contingent upon the Property appraising at not less than the Purchase Price, by an appraiser selected by Buyer and licensed by the State of Missouri (or selected by Buyer's lender if this Contract is also contingent on financing). If the appraised value is less than the Purchase Price, Buyer may request a reduction in the Purchase Price (but not less than the appraised value). If Buyer desires to act on this contingency, Buyer must deliver a written request (and a copy of the appraisal) to Seller no later than \_\_\_\_\_ days (25 if none stated) after the Effective Date. Note: MSC-2020N Appraisal Notice (Part A) may be used for this purpose. If Buyer does not timely deliver the Appraisal Notice to Seller, this contingency shall be deemed waived. If the parties do not reach a written agreement to reduce the Purchase Price as requested within \_\_\_\_\_ days (5 if none stated)

61 after delivery of the Appraisal Notice to Seller (the "Appraisal Resolution Deadline"), then this Contract shall automatically terminate  
62 (with Earnest Money returned to Buyer, subject to §8) unless Buyer waives this contingency by delivering Notice thereof to Seller on  
63 or before the Appraisal Resolution Deadline. **Note:** *MSC-2020N (Part C) may be used for this purpose.* If the Purchase Price is  
64 reduced, the loan amount in Buyer's financing contingency (if any) shall be proportionately reduced.

65  **B. Not Contingent Upon Financing.** Although not a condition to performance, Buyer may finance any portion of Purchase Price.  
66  **C. Nonconventional.** *Attach Government Loan (MSC-2011R) Seller Financing (MSC-2012R) or Assumption (MSC-2013R) Rider.*

67  **D. Conventional.** Buyer agrees to do all things reasonably necessary, including but not limited to completing a loan application,  
68 paying for a credit report, appraisal and any other required fees, providing all information required by lender and otherwise cooperating  
69 fully to make a good faith effort to obtain the financing described below. If Buyer does not deliver Notice, provided by Buyer's lender, to  
70 Seller of Buyer's inability to obtain a loan on the terms described below, by 5:00 p.m. on the date (the "Loan Contingency Deadline")  
71 which is \_\_\_\_ days (25 if none stated) after the Effective Date, then this contingency shall be deemed waived and Buyer's performance  
72 under this Contract shall no longer be conditioned upon Buyer obtaining financing; provided however, if such lender will not give Buyer  
73 such Notice, then Buyer may directly notify Seller (on or before the Loan Contingency Deadline) by providing a notarized affidavit that  
74 Buyer has timely complied with all of the terms of this paragraph and that despite request, Buyer was unable to obtain such Notice from  
75 lender (e.g., see MSC-2010A "Buyer's Financing Contingency Affidavit" or MSC-2010B "Non-Individual Buyer's Financing Contingency  
76 Affidavit"). If Buyer has complied with the terms of this paragraph and has timely provided Notice to Seller of Buyer's inability to obtain a  
77 loan on the terms described below, then this Contract shall terminate with Earnest Money to be returned to Buyer (subject to §8).

78 (Complete one or both) Loan amount: \_\_\_\_\_% of the Purchase Price, or \$ \_\_\_\_\_.  
79 Initial interest rate not to exceed: \_\_\_\_\_%. Amortization term \_\_\_\_\_ years.  
80 Rate Type (check one):  Fixed  Adjustable  Other: \_\_\_\_\_  
81 Other terms (N/A if blank): \_\_\_\_\_

82 **Note:** *If the Loan Contingency Deadline passes without a termination, Buyer remains obligated under this Contract and must have*  
83 *available all Funds required to close. A "loan commitment" or "preapproval" does NOT guarantee that Buyer's loan will actually fund.*

84 **6. TITLE/SURVEY.** **Note:** *Any Seller paid Title Fees set forth below are in addition to any "Seller Concessions" (see §10).*  
85 Seller shall transfer marketable title to the Property subject only to the Permitted Exceptions, as directed by Buyer, by (unless otherwise  
86 specifically agreed) general warranty deed (the "Deed"), properly executed and in recordable form.

87 Within 10 days (10 if none stated) after the Effective Date (check applicable box below):

88  **A.** Seller shall deliver to Buyer a commitment (the "Title Commitment") to issue a current ALTA owner's policy of title insurance in  
89 the amount of the Purchase Price (the "Owner's Policy"), both at Seller's cost.

90  **B.** Seller shall deliver to Buyer a Title Commitment to issue an Owner's Policy (cost of both to be split 50/50 between parties).

91  **C.** Seller shall deliver to Buyer a Title Commitment, at Seller's cost, to issue an Owner's Policy at Buyer's cost.

92  **D.** Buyer may order a Title Commitment to issue an Owner's Policy (both at Buyer's cost).

93 The Title Commitment and Owner's Policy shall be issued by Harvest and Home Title Company (the "Title Company").  
94 Buyer, at its sole option, expense and liability, may also obtain a survey of the Property ("Survey") to confirm its legal description and  
95 determine if there are any defects, encroachments, overlaps, boundary line or acreage discrepancies, or other adverse matters that may  
96 be disclosed. **Note:** *All surveys are not alike. Buyer should consult with its lender and Title Company as to their survey requirements*  
97 *and ability to provide full survey coverage. MSC-2500 (Survey/Elevation Certificate Order Form) may be used to indicate the type of*  
98 *survey or service Buyer selects and the company to perform the same.*

99 Buyer has 0 days (20 if none stated) to review the Title Commitment after its receipt, including (except as set forth in §7B with  
100 respect to subdivision matters) all use and other restrictions, rights of way and easements, and all other recorded documents which Buyer  
101 may desire to obtain (the "Review Period"), and to deliver Notice to Seller of any objections which Buyer has to any matters shown or  
102 referred to therein and/or the Survey ("Objections"); provided, however, that if box 6D is checked, then Buyer has N/A days (20 if none  
103 is stated) after the Effective Date (which shall be deemed to be the "Review Period") to review all such matters and deliver Notice of any  
104 Objections to Seller. **Note:** *MSC-2055N (Title & Survey Notice) may be used to facilitate the delivery of any Objections.*

105 If Buyer timely objects, Buyer must also deliver a copy of the Survey and/or Title Commitment to Seller pertaining to such Objections.  
106 Seller has 0 days (7 if none stated) after receipt of Buyer's Objections to agree in writing to correct the same, prior to Closing, at  
107 Seller's expense. If Seller does not so agree, then this Contract shall automatically terminate unless Buyer, within 0 additional days  
108 (3 if none stated) after Buyer's receipt of Seller's response to Buyer's Objections, agrees in writing to accept title without correction of  
109 such Objections. **Note:** *If Seller fails to timely respond to Buyer's Objections, then Seller shall be deemed to have refused to*  
110 *agree to correct any of them.* If the Contract is terminated under this Section, then the Earnest Money is to be refunded to Buyer  
111 (subject to §8). If any defect objected to causes a failure of marketable title, then Seller shall be liable for any survey and title charges.  
112 Seller is solely responsible and liable for clearing any title exception that arises between the Effective Date and Closing. Any existing  
113 monetary lien (other than a lien created as a result of Buyer's actions, and any taxes or assessments to be prorated at Closing) may be  
114 paid out of the Purchase Price proceeds. Subject thereto, any item shown (or which could have been shown) on the Survey or Title  
115 Commitment for which Buyer does not timely deliver a Notice of Objection shall be deemed waived, and together with all laws and zoning  
116 ordinances, are collectively referred to herein as the "Permitted Exceptions". The Owner's Policy must include mechanic's lien  
117 coverage. Subject to any Seller Concessions (see §10), Buyer is solely responsible for the cost of any lender title insurance policy.

118 **7. INSPECTIONS.**

119 **A. General.** The Property is being sold in its present condition, with no warranties, expressed or implied (except as may be  
120 given to Buyer in writing). Conditions of the Property that are disclosed or clearly visible should be considered by Buyer in setting the  
121 Purchase Price, or by making correction of such conditions by Seller a requirement of this Contract. Notwithstanding anything herein  
122 to the contrary, Buyer may inspect (or appraise) the Property or have it inspected (or appraised) by others on Buyer's behalf. Buyer  
123 agrees to immediately repair any damage to the Property, and to indemnify and hold Seller harmless from and against all claims,  
124 costs, demands and expenses, including without limitation reasonable attorney fees and court costs, resulting from any inspection of  
125 the Property, which obligations shall survive termination of this Contract. Waiver of any inspection rights under this §7 shall not waive  
126 any other rights of Buyer herein. Seller agrees to permit inspections of the Property by any qualified inspector or appraiser selected  
127 by Buyer and/or required by Buyer's lender, upon reasonable advance Notice to Seller.

128 **B. Property Data.** Within  0  days (5 if none stated) after the Effective Date (the "Property Data Review Period"), Buyer may  
129 review additional data regarding the Property, including but not limited to: zoning regulations; subdivision indentures, covenants,  
130 declarations and restrictions, association bylaws, rules and regulations, and financial information for the subdivision of which the  
131 Property is a part; taxes; school district; square footage of improvements; and the presence of registered sex offenders or other  
132 convicted criminals in the area ("Property Data"). If unsatisfied with any Property Data, Buyer may terminate this Contract (with  
133 Earnest Money returned, subject to §8) by delivering Notice thereof to Seller prior to expiration of the Property Data Review Period.  
134 **Note:** MSC-2049N (Property Data Review Termination Notice) may be used for this purpose. Failure to timely provide such Notice  
135 constitutes a waiver of such termination right and Buyer's acceptance of all Property Data.

136 **C. Inspection Reports.** Buyer may, at Buyer's option and expense, obtain written inspection reports of the condition of the  
137 Property as reasonably deemed necessary by Buyer or its lender, including but not limited to the condition or presence (if any) of:  
138 flood plain status; environmental hazards; plumbing, including water well and irrigation, sewer, septic and waste water treatment  
139 systems; electrical systems and equipment; gas lines; soils and drainage; **Note:** The availability of insurance must also be ascertained  
140 during the Inspection Period, including but not limited to homeowner's and flood insurance, and the possibility that premiums may increase  
141 over the amount previously charged for insurance coverage(s).

142 **D. Inspection Notice.** Buyer must furnish a complete copy of the relevant written inspection report(s) to Seller, along with a  
143 written list of any unacceptable condition(s) noted therein (the "Inspection Notice", See MSC-2050N), within  0  days (10 if none  
144 stated) after the Effective Date (the "Inspection Period"); but if an inspection report indicates a specialist is required for further  
145 inspection on a particular area(s) of the Property (a "Specialist Report"), Buyer may give Notice of same to Seller (prior to expiration  
146 of the Inspection Period) and receive an additional  0  days (5 if none stated) to provide the Inspection Notice. **Note:** MSC-2047N  
147 (Notice of Additional Time for Specialist Report) may be used for this purpose. All inspection reports, including further specialist  
148 evaluations, are the sole responsibility of Buyer, and not Seller. **Note: Buyer may submit only 1 Inspection Notice. It must include**  
149 **all matters unacceptable to Buyer and a copy of all relevant inspection report(s)/Specialist Report(s). Buyer may not object**  
150 **to anything that is not in an inspection report or Specialist Report.** Failure to perform any inspection or to timely deliver an  
151 Inspection Notice constitutes a waiver and acceptance by Buyer of all conditions.

152 If an Inspection Notice is timely given, it shall state if:

- 153 (1) Buyer is satisfied with all inspections;  
154 (2) There are unacceptable conditions to be satisfied by Seller (prior to scheduled Closing Date, unless otherwise specified); or  
155 (3) Buyer elects to terminate the Contract, with Earnest Money returned to Buyer (subject to §8), excepting only as follows:

156 **LIMITATION of inspection rights (only applies if the following box is checked):**

157  (Check Box only if applicable) Buyer waives its right to unilaterally terminate the Contract (i.e., Buyer waives option (3) above).  
158 Buyer must give Seller an opportunity to correct, prior to the scheduled Closing Date, unacceptable conditions noted (i.e., Buyer's  
159 Inspection Notice must select from only option (1) or (2) above).

160 **WAIVER of inspection rights (only applies if the following box is checked):**

161  (Check Box only if applicable) Buyer waives its right to object to any Property Data or to submit an Inspection Notice with respect  
162 to any matter described in this §7.

163 **E. Resolution Period.** If this Contract is not terminated as provided above, the parties shall have  0  days (10 if none stated)  
164 after Seller's receipt of the Inspection Notice (the "Resolution Period") to reach a written agreement as to (a) who will complete and  
165 pay for the correction of any unacceptable conditions; or (b) a monetary adjustment at Closing in lieu thereof; or this Contract will  
166 automatically terminate with Earnest Money to be returned to Buyer (subject to §8). Either a written commitment by (a) Seller to meet  
167 all requirements originally submitted by Buyer in the Inspection Notice (at Seller's expense prior to the scheduled Closing Date); or  
168 (b) by Buyer to accept the Property without satisfaction of any such requirement; shall constitute an "agreement" for purposes of this  
169 paragraph, even if earlier negotiations failed. **Note:** A monetary adjustment may affect the terms of Buyer's loan (e.g., down payment,  
170 interest rate and private mortgage insurance), and may also affect Buyer's ability to obtain any required occupancy permit.

171 **F. Municipal/Governmental Inspections.** Seller agrees to apply for any required occupancy compliance inspection, including  
172 those of any municipal, conservation, fire district or other governmental authority (e.g., back flow certification) at Seller's expense. If  
173 the Property does not pass all such inspections, Seller must provide Notice to Buyer within  0  days (15 if none stated) after the  
174 Effective Date of any violation or requirement that Seller will not correct or satisfy; **Failure to provide timely Notice eliminates**  
175 **Seller's ability to negotiate any noted inspection violation or requirement, and Seller must correct and satisfy all such**  
176 **matters prior to the scheduled Closing Date.** If Seller timely notifies Buyer of Seller's refusal to correct or satisfy all such matters,  
177 Buyer and Seller have  0  days (10 if none stated) after Buyer's receipt of Seller's Notice in which to reach a written agreement as  
178 to (a) who will complete and pay to correct and satisfy all such matters; or (b) to a monetary adjustment at Closing in lieu thereof; or  
179 this Contract will automatically terminate with Earnest Money to be returned to Buyer (subject to §8). Either a written commitment by  
180 (a) Seller to correct and satisfy all such matters, at Seller's expense prior to the scheduled Closing Date; or (b) Buyer to accept the  
181 Property without correction or satisfaction of any matter contained in the original report provided; shall constitute an "agreement" for  
182 the purposes of this paragraph, even if earlier negotiations failed. **Note:** A monetary adjustment may affect the terms of Buyer's loan  
183 (e.g. down payment, interest rate and private mortgage insurance), and also Buyer's ability to obtain any required occupancy permit.  
184 **Buyer is cautioned not to rely on governmental inspections, and to become independently satisfied with the condition of the Property.**

185 **G. Broker Role.** Buyer (and all involved real estate licensees, including the broker(s) assisting Buyer and/or Seller and their  
186 respective licensees identified in §25 below, collectively, the "Brokers") may be present during any inspection of the Property and  
187 "walk-through." Such presence shall only serve to assist in the coordination of and compliance with the terms of this Contract, and  
188 not in any way be interpreted as providing Brokers with special knowledge or understanding of any inspection results. The parties  
189 will rely only upon inspection results provided by the appropriate expert(s), and acknowledge that Brokers have no expertise or  
190 responsibility in determining any defects. The parties will also not rely upon Brokers in any way as to the selection or engagement of  
191 a particular company for any inspection, warranty or service. Inspections, warranties and services may be offered by more than one  
192 company, and the determination to select and engage a particular company, and the completeness and satisfaction of any such  
193 inspection, warranty or service, is the sole responsibility of Buyer. When choosing to engage a lender, inspector, warranty, service,

194 title or repair company, or any other service provider, Buyer should consider, but not be limited by, the existence of errors and  
195 omissions insurance, liability insurance, business and professional licensure, membership in professional associations and years of  
196 experience. **Note:** Buyer may use form MSC-2045 (Buyer's Inspection Authorization) to coordinate this process.

197 **Note:** Under Missouri law, Brokers are immune from liability for statements made by engineers, land surveyors, geologists,  
198 environmental hazard experts, wood destroying inspection and control experts, termite inspectors, mortgage brokers, home  
199 inspectors, or other home inspection experts unless: (1) the statement was made by a person employed by a Broker; (2) the person  
200 making the statement was selected and engaged by the Broker; or (3) the Broker knew prior to Closing that the statement was false  
201 (or acted in reckless disregard as to whether the statement was true or false). A Broker shall not be the subject of any action and no  
202 action shall be instituted against a Broker for any information contained in any Seller disclosure furnished to Buyer, unless the Broker  
203 is a signatory to such, knew prior to Closing that the statement was false, or acted in reckless disregard as to whether it was true or  
204 false. Acting as a courier of documents shall not be considered to be making any statement contained in such documents.

## 205 **8. DISPOSITION OF EARNEST MONEY AND ESCROW ITEMS.**

206 Notwithstanding anything herein to the contrary, Escrow Agent and/or Closing Agent (as the case may be, "Escrow Holder") shall not  
207 distribute the Earnest Money or any other escrowed funds, personal property, or documents ("Escrow Items") held by it ("Escrow Funds")  
208 without the written consent of all parties to this Contract (signatures on the Closing Statement may constitute such consent). Otherwise,  
209 Escrow Holder shall continue to hold said Escrow Funds in escrow until: (1) Escrow Holder has a written agreement signed by all parties  
210 consenting to its disposition; (2) a civil action is filed to determine its disposition (including an interpleader filed by Escrow Holder), at  
211 which time the Escrow Funds and Escrow Items may be paid into court, less any attorney fees, court costs and other legal expenses  
212 incurred by Escrow Holder in connection therewith; (3) a court order or final judgment mandates its disposition; or (4) as may be required  
213 by applicable law. A Broker who is holding any Escrowed Funds in dispute between the parties is required by §339.105.4 RSMo to report  
214 and deliver the moneys to the State Treasurer within 365 days of the initial projected Closing Date. Escrow Holder is hereby authorized  
215 to report and deliver any such moneys to the State Treasurer at any time following sixty (60) days after the initial projected Closing Date  
216 (absent receipt of written consent of all parties as set forth above). **Note: If an Escrow Holder who is not a licensed real estate broker**  
217 **requires that a separate escrow agreement be executed by the parties, then those separate terms may supersede the terms of**  
218 **this Contract.** Whenever this Contract provides for the return of Earnest Money to Buyer, Buyer agrees that any expenses incurred by  
219 or on behalf of Buyer may be withheld by Escrow Holder and paid to the applicable service provider(s).

## 220 **9. LOSS; CONDEMNATION.**

221 Risk of loss to improvements on the Property shall be borne by Seller until Closing. Seller agrees to maintain Seller's current fire and  
222 extended coverage insurance (if any) on the Property until Closing. Seller shall do ordinary and necessary maintenance, upkeep and  
223 repair to the Property through Closing. If, before Closing, all or any part of the Property is taken by eminent domain, or if a  
224 condemnation proceeding has been filed or is threatened against the Property or any part thereof, or if all or any part of the Property  
225 is destroyed or materially damaged, then Seller shall promptly provide Notice to Buyer of any such event, together with copies of any  
226 written communications to and from the condemning authority and/or insurer (as the case may be), the policy limits and (if known) the  
227 amount of proceeds payable on account of any physical damage to the Property, and whether Seller intends to restore, prior to the  
228 scheduled Closing Date, the Property to its condition as of the Effective Date. If Seller restores the Property to its prior condition  
229 before the scheduled Closing Date, then Buyer and Seller shall proceed with the Closing. **Note: MSC-2510N (Property Damage**  
230 **Notice) and MSC-2520N (Taking Notice) may be used to deliver Notice of any Property damage (or Taking) and any election made in**  
231 **connection therewith.**

232 If the Property is not to be restored to its prior condition by Seller before the scheduled Closing Date, then Seller shall promptly provide  
233 Buyer with a copy of any policy(ies) of insurance (or authorize that it be made available), the name and number of the agent for each  
234 policy and written authorization (if needed) for Buyer to communicate with the insurer. Buyer may then either: (1) proceed with the  
235 transaction and be entitled to all insurance proceeds (and/or condemnation payments and awards), if any, payable to Seller relating  
236 to any physical damage caused to the Property, in which case the amount of any such payments theretofore made to Seller (plus the  
237 amount equal to any deductible not covered by insurance) shall be a credit against the Purchase Price otherwise payable by Buyer  
238 at Closing, and Seller shall assign to Buyer all such remaining claims and rights to or arising out of any such casualty or taking,  
239 including the right to conduct any litigation with respect thereto; or (2) rescind the Contract, and thereby release all parties from further  
240 liability hereunder, in which case the Earnest Money shall be returned to Buyer (subject to Section 8). Buyer shall give Notice of  
241 Buyer's election to Seller within 10 days after Buyer has received Notice of such damage or destruction and the aforesaid insurance  
242 information, and Closing will be extended accordingly, if required (i.e., if such information is not received by Buyer more than 10 days  
243 prior to the date scheduled for Closing). Seller shall not settle any claim regarding a taking of any part of the Property by eminent  
244 domain or condemnation prior to the Closing (or earlier termination of this Contract) without the prior written approval of Buyer, which  
245 approval shall not be unreasonably withheld, conditioned or delayed. Failure by Buyer to so notify Seller shall constitute an election  
246 to rescind this Contract. A rescission hereunder does not constitute a default by Seller. If Buyer elects to proceed to Closing and  
247 Seller has agreed to finance a part of the Purchase Price, then Buyer must use any insurance proceeds to restore the improvements.  
248 The provisions of this Section shall survive Closing.

## 249 **10. ADJUSTMENTS AND CLOSING COSTS.**

250 Adjustments, charges and Closing costs are agreed to be paid by the parties with sufficient Funds to satisfy their respective obligations  
251 hereunder, as of the date of Closing. Such matters and the following proration shall be itemized on a closing statement prepared by  
252 Closing Agent and executed by Buyer and Seller at or prior to Closing (the "Closing Statement"), together with all other documents  
253 required of them pursuant to this Contract and/or customarily required by Closing Agent to complete the Closing. The parties hereby  
254 specifically permit the involved Broker(s) to obtain and retain copies of both Buyer's and Seller's Closing Statements as required by 20  
255 CSR 2250-8.150. **Note: Buyer is cautioned to always call to confirm instructions before sending any Funds via wire transfer.**

256 **Buyer shall pay for (where applicable):**

- 257 (a) hazard insurance premium(s) from and after Closing;
- 258 (b) flood insurance premium if required by lender;
- 259 (c) fees for any Survey or appraisal ordered by or for Buyer;

- 260 (d) Title Company charges (e.g., Closing, recording, escrow, wiring and closing protection letter fees) customarily paid by a buyer in the  
261 County where the Property is located;  
262 (e) any lender charges (e.g., appraisal/credit report fees, loan discount "points", loan origination/funding fees and other loan expenses);  
263 (f) any inspections ordered by or for Buyer;  
264 (g) special taxes, subdivision and any other owner association assessments ("**Special Assessments**") levied after Closing;  
265 (h) the value of any heating oil or propane gas left in any tank at the Property (based on supplier current charges);  
266 (i) agreed upon repairs;  
267 (j) any applicable municipal, conservation, fire district or other governmental authority occupancy compliance permit fees (; and  
268 (k) any commission or other compensation due from Buyer to the Broker(s).

269 **Seller shall pay for (where applicable):**

- 270 (a) existing liens (recorded and unrecorded) and existing loans on the Property (if not assumed by Buyer);  
271 (b) any Seller Concessions;  
272 (c) Title Company charges (e.g., Closing, release, escrow, wire and closing protection letter fees) customarily paid by a seller in the  
273 County where the Property is located;  
274 (d) any required municipal, conservation, fire district or other governmental authority occupancy compliance inspection fees;  
275 (e) so-called "one-time" Special Assessments levied before Closing;  
276 (f) agreed upon repairs; and  
277 (g) any commission or other compensation due from Seller to the Broker(s).

278 **The parties shall prorate and adjust between them at Closing (based on a 30 day month), with Seller to pay for day of Closing:**

- 279 (a) current rents collected by or on behalf of Seller (Seller to receive rent for day of Closing), with rents delinquent over 30 days to be  
280 collected by Seller and not adjusted  
281 (b) general taxes (based on assessment and rate for current year, if both are available, otherwise based on previous year);  
282 (c) all other profits, royalties, tolls or earnings arising out of or in connection with the Property ("**Income**") provided that no proration  
283 shall be made to any Income of which any portion is more than thirty (30) calendar days past due, which delinquent Income may  
284 be collected by Seller. Buyer shall, upon receipt, turn over to Seller any Income received by Buyer after Closing pertaining to any  
285 time period prior to Closing and for which no adjustment has been made, after deducting and crediting any amounts due to Buyer  
286 for any time period after Closing  
287 (d) any installments of Special Assessments becoming due and payable during the calendar year of Closing;  
288 (e) subdivision upkeep assessments and monthly association fee;  
289 (f) flat rate utility charges (including water, sewer and trash); and  
290 (g) boat dock fees.

291 **Seller Concessions:** Notwithstanding the foregoing, at (and only upon) Closing, Seller shall pay ("**Seller Concessions**") up to, but not  
292 to exceed the amount set forth at §3 towards Buyer's Closing costs, prepaids, inspections, lender fees, charges and expenses, Title  
293 Commitment, Owner's Policy or lender title insurance policy costs and fees ("**Title Fees**") paid by Buyer, or any other expenses/fees  
294 associated with the Closing, all as approved by Buyer's lender (but not to include the cost of any home warranty, Title Fees paid by Seller  
295 or any brokerage or transaction fees charged by Buyer's Broker).

296 **11. BINDING EFFECT/ASSIGNABILITY/SECTION 1031 EXCHANGE.**

297 This Contract is binding on and shall inure to the benefit of the parties and their respective heirs, successors and permitted assigns.  
298 Buyer may not assign this Contract without the written consent of Seller if: (a) Seller is taking back a note and deed of trust as part of  
299 the Purchase Price, or (b) Buyer is assuming the existing note. Assignment does not relieve the parties from their obligations under  
300 this Contract. The parties acknowledge that Buyer may desire to acquire, and/or Seller may desire to sell, the Property as part of a  
301 like-kind exchange ("Exchange") pursuant to §1031 of the Internal Revenue Code (the "Code"). Each party agrees to cooperate with  
302 the other and its qualified intermediary/ third-party facilitator in connection with any such Exchange, provided however, in no event  
303 shall Closing hereunder be delayed or affected by reason of an Exchange, nor shall consummation of an Exchange be a condition  
304 precedent or subsequent to any obligations of the parties under this Contract. No party shall be required to incur any cost or expense,  
305 or to acquire or hold title to any real property, for purposes of consummating an Exchange at the request of another party (the  
306 "Requesting Party"). In addition, no party shall, by this Contract or acquiescence to an Exchange by a Requesting Party, have its  
307 rights or obligations hereunder affected in any manner, or be deemed to have warranted to a Requesting Party that such Exchange  
308 in fact complies with the Code. A Requesting Party shall reimburse each other party for any cost or expense incurred by such non-  
309 requesting party with respect to an Exchange.

310 **12. ENTIRE AGREEMENT/MODIFICATION.**

311 This Contract and any rider or attachment hereto (*if any*) constitute the entire agreement between the parties hereto concerning the  
312 Property. There are no other understandings, written or oral, relating to the subject matter hereof. This Contract may not be changed,  
313 modified or amended, in whole or in part, except in writing signed by all parties.

314 **13. DEFAULT/REMEDIES.**

315 If either party defaults in the performance of any obligation under this Contract, the party claiming a default shall notify the other party in  
316 writing of the nature of the default and the party's election of remedy. The notifying party may, but is not required to, provide the defaulting  
317 party with a deadline for curing the default. Following a default by either Seller or Buyer, the other party shall have the following remedies:

318 **A. Seller Defaults.** If Seller defaults, Buyer may: (1) specifically enforce this Contract and recover damages suffered by Buyer as  
319 a result of the delay in the acquisition of the Property; (2) terminate this Contract by Notice to Seller, and agree to release Seller from  
320 liability upon Seller's release of the Earnest Money and reimbursement to Buyer for all actual costs and expenses incurred by Buyer (and  
321 which are to be specified in Buyer's Notice of default) as liquidated damages and as Buyer's sole remedy (the parties recognizing that it  
322 would be extremely difficult, if not impossible, to ascertain the extent of actual damages caused by Seller's breach, and that return of the  
323 Earnest Money plus all actual costs and expenses incurred by Buyer represents as fair an approximation of such actual damages as the  
324 parties can now determine); or (3) pursue any other remedy and damages available at law or in equity. If Buyer elects to terminate this  
325 Contract, the Earnest Money, less any expenses incurred by or on behalf of Buyer, shall be returned to Buyer (subject to §8). Buyer's

326 release of Seller shall not relieve Seller's liability (if any) to the Broker assisting Seller pursuant to any listing or other brokerage service  
327 agreement between them.

328 **B. Buyer Defaults.** If Buyer defaults, Seller may: (1) specifically enforce this Contract and recover damages suffered by Seller as  
329 a result of the delay in the sale of the Property; (2) terminate this Contract by Notice to Buyer, and (subject to §8) retain the Earnest  
330 Money as liquidated damages and as Seller's sole remedy (the parties recognizing it would be extremely difficult, if not impossible, to  
331 ascertain the extent of actual damages caused by Buyer's breach, and that the Earnest Money represents as fair an approximation of  
332 such actual damages as the parties can now determine); or (3) pursue any other remedy and damages available at law or in equity. If  
333 Earnest Money is retained by Seller as liquidated damages, any right or interest of the Broker assisting Seller with respect thereto shall  
334 be as set forth in the listing or other brokerage service agreement entered into between them.

335 **14. PREVAILING PARTY.**

336 In the event of any litigation between the parties pertaining to this Contract, the prevailing party shall be entitled to recover, in addition  
337 to any damages or equitable relief, the costs and expenses of litigation, including court costs and reasonable attorney fees. The  
338 provisions of this Section shall survive Closing or any termination of this Contract.

339 **15 SELLER'S DISCLOSURE STATEMENT. (check one)**

340  **A.** Buyer confirms that before signing this offer to purchase, Buyer has received a completed Seller's Disclosure Statement for  
341 this Property. The Seller's Disclosure Statement is not a substitute for any inspection that Buyer may wish to obtain. Buyer is advised  
342 to address any concerns Buyer may have about information in the Seller's Disclosure Statement by use of conditions to performance  
343 under this Contract.

344  **B.** Seller agrees to provide Buyer with a Seller's Disclosure Statement within \_\_\_\_ days (1 if none stated) after the Effective Date.  
345 Buyer has \_\_\_\_ days (3 if left blank) after delivery of the Disclosure Statement to review it and deliver Notice to Seller if this Contract is  
346 to be terminated (with Earnest Money to be returned to Buyer subject to §8). If Buyer does not timely deliver Notice of termination to  
347 Seller, then Buyer shall be deemed to have accepted the Disclosure Statement without objection.

348  **C.** No Seller's Disclosure Statement will be provided by Seller.

349 **Seller confirms that the information in the Seller's Disclosure Statement (if any) is (or when delivered will be) accurate, to the**  
350 **best of Seller's knowledge. Seller will fully and promptly disclose in writing to Buyer any new information pertaining to the**  
351 **Property that is discovered by or made known to Seller at any time prior to Closing and constitutes an adverse material fact or**  
352 **would make any existing information set forth in the Seller's Disclosure Statement false or materially misleading.**

353 **16. WALK-THROUGH/VERIFICATION OF CONDITION.**

354 Buyer, its representatives and any inspector whose report prompted a request for repairs, shall have the right to enter and "walk-through"  
355 and verify the condition of the Property. A "walk-through" is not for the purpose of conducting any new inspection, but only for Buyer to  
356 confirm that: (1) the Property is in the same general condition as it was on the Effective Date; and (2) any repairs which are required or  
357 agreed upon (if any) are completed in a workmanlike manner. Waiver of any inspection does not waive the right to a "walk-through".  
358 Closing does not relieve Seller of any obligation to complete any repairs agreed upon or required by this Contract. Seller will arrange, at  
359 Seller's expense, to have all utilities turned on during the Inspection Period and during a "walk-through" (unless utilities have been  
360 transferred to Buyer). If the Property is then vacant, Buyer shall have the right to have the utilities transferred to Buyer within 0 days  
361 (4 if none stated) prior to Closing.

362 **17. SIGNATURES.**

363 This Contract may be executed in multiple counterparts, each of which shall be deemed an original, but all of which shall constitute one  
364 and the same instrument. For purposes of executing or amending this Contract, or delivering a Notice pursuant hereto, an approved  
365 standard form or other written document which is signed and transmitted by any electronic method deemed valid in accordance with the  
366 Missouri Uniform Electronic Transactions Act, including but not limited to by facsimile machine, digital signature or a scanned image,  
367 such as a pdf via e-mail, is to be treated as an original signature and document.

368 **18. GOVERNING LAW/CONSTRUCTION.**

369 This Contract shall be construed in accordance with the laws of the State of Missouri, including the requirement to act in good faith. The  
370 terms "Seller" and "Buyer" may be either singular or plural masculine, feminine or neuter gender, according to whichever is evidenced  
371 by the signatures below. Section captions in this Contract are intended solely for convenience of reference and will not be deemed to  
372 modify, restrict or explain any provision of this Contract. If any provision herein shall for any reason be held to be invalid, illegal or  
373 unenforceable in any respect, then such invalidity, illegality or unenforceability shall not be deemed to terminate this Contract or to affect  
374 any other provision hereof, but rather this Contract shall, to the fullest extent permitted by law, remain in full force and effect and be  
375 construed as if such invalid, illegal or unenforceable provision(s) had never been contained herein; provided, however, that such  
376 provision(s) may be referred to in order to determine the intent of the parties.

377 **19. NOTICES.**

378 Any notice, consent, approval, request, waiver, objection or other communication (collectively, "Notice") required under this Contract  
379 (after its acceptance) to be delivered to Seller shall be in writing and shall be deemed delivered to Seller upon delivery thereof to the  
380 Broker (or any of its affiliated licensees) assisting Seller, whether as a limited agent, designated agent acting, dual agent or transaction  
381 broker. Likewise, any Notice to be delivered to Buyer shall be in writing and shall be deemed delivered to Buyer upon delivery thereof to  
382 the Broker (or any of its affiliated licensees) assisting Buyer, whether as a limited agent, designated agent, dual agent, transaction broker  
383 or Seller's subagent. Refusal to accept service of a Notice shall constitute delivery of the Notice.

384 **20. RIDERS. The following are attached and incorporated herein as part of this Contract: (check all that apply)**

- 385  Government Loan MSC-2011R  Farm Program Review Rider FRM-2020R  
386  Back-Up Contract MSC-2023R  Contingency for Sale of Buyer's Existing Property MSC-2021R  
387  Contingency for Closing of Buyer's Existing Property MSC-2022R  
388  Other Extension of Section 21, Special Agreements, attached as Exhibit B  
389  Other Survey Attached  
390  Other \_\_\_\_\_

391 **21. SPECIAL AGREEMENTS.** (complete only if applicable) \_\_\_\_\_  
392 Property sells free and clear from any leases. Contract is not contingent upon inspection, finance, and appraisal.  
393 Earnest money is non-refundable at time of deposit, and grants buyer access to property for farming purposes only.  
394 See attached Exhibit B.  
395 \_\_\_\_\_

396 **22. LICENSEE PERSONAL INTEREST DISCLOSURE.** (complete only if applicable) \_\_\_\_\_ (insert name of licensee)  
397 \_\_\_\_\_

398 is a real estate broker or salesperson, and is (check one or more, as applicable):  
399  a party to this transaction;  
400  a principal of and/or has a direct or indirect ownership interest in  Seller  Buyer; and/or  
401  an immediate family member of  Seller  Buyer. Specify: \_\_\_\_\_

402 **23. SOURCE(S) OF BROKER(S) COMPENSATION.** (check one, neither or both, as applicable)  
403  Seller  Buyer (Note: actual compensation shall be determined by applicable brokerage service agreements)  
404 Seller and Buyer each represent and warrant to the other and to the Broker(s), that the Broker(s) identified in the Brokerage  
405 Relationship Section below is (are) the only real estate broker(s) involved in this sale.

406 **24. BROKERAGE RELATIONSHIP.**  
407 Buyer and Seller confirm their receipt of the Broker Disclosure Form prescribed by the Missouri Real Estate Commission, and that  
408 disclosure of the undersigned licensee(s) brokerage relationship, as required by law or regulation, was made to the Seller and/or Buyer  
409 or their respective Broker (as the case may be), by said undersigned licensee(s), no later than the first showing of the Property, upon  
410 first contact, or immediately upon the occurrence of any change to their relationship.

411 <b>Licensee assisting Buyer is a:</b> (Check appropriate boxes)	419 <b>Licensee assisting Seller is a:</b> (Check appropriate boxes)
412 <input type="checkbox"/> Buyer's Limited Agent (acting on behalf of Buyer)	419 <input checked="" type="checkbox"/> Seller's Limited Agent (acting on behalf of Seller)
413 <input checked="" type="checkbox"/> Seller's Limited Agent (acting on behalf of Seller)	420 <input type="checkbox"/> Buyer's Limited Agent (acting on behalf of Buyer)
414 <input type="checkbox"/> Dual Agent (acting on behalf of both Buyer & Seller)	421 <input type="checkbox"/> Dual Agent (acting on behalf of both Seller & Buyer)
415 <input type="checkbox"/> Transaction Broker Assisting Buyer (not acting on 416 behalf of either Buyer or Seller)	422 <input type="checkbox"/> Transaction Broker Assisting Seller (not acting on 423 behalf of either Seller or Buyer)
417 <input type="checkbox"/> Subagent of Seller (acting on behalf of Seller)	424 <input type="checkbox"/> (Also check here if serving as a designated agent)
418 <input type="checkbox"/> (Also check here if serving as a designated agent)	

425 By signing below, the licensee(s) confirm making timely disclosure of its brokerage relationship to the appropriate parties.

426 <u>North Missouri Land Company</u>	426 <u>North Missouri Land Company</u>
427 <b>Broker's Firm Assisting Buyer</b>	427 <b>Broker's Firm Assisting Seller</b>
428 Broker's Firm State License # <u>2000159115</u>	428 Broker's Firm State License # <u>2000159115</u>
429 By (Signature) _____	429 By (Signature) _____
430 Licensee's Printed Name: <u>Luke Shoemaker</u>	430 Licensee's Printed Name: <u>Luke Shoemaker</u>
431 Licensee's State License # <u>2014006268</u>	431 Licensee's State License # <u>2014006268</u>
432 Date: <u>2-13-23</u> MLS ID No.( if required): _____	432 Date: <u>2-13-23</u> MLS ID No.( if required): _____

433 **25. FRANCHISE DISCLOSURE.**  
434 Although one or more of the Brokers may be a member of a franchise, the franchisor is not responsible for the acts of said Broker(s).

435 **26. SALES INFORMATION.**  
436 Permission is hereby granted by Seller and Buyer for the Broker(s) to provide, effective as of and after the Closing, sales information  
437 of this transaction, including Purchase Price and Property address, to any multi-listing service, local Association or Board of  
438 REALTORS®, its members, member's prospects, appraisers and other professional users of real estate data.

439 **27. FIRPTA.**  
440 Seller represents that it is not a foreign person as described in the Foreign Investment in Real Property Tax Act (26 U.S.C. §1445)  
441 and agrees to deliver a certificate at Closing to that effect which contains Seller's tax identification number.

442 **28. ANTI-TERRORISM.**  
443 Each party hereto represents and warrants to each other party and to the Broker(s), that such party is not, and is not acting, directly  
444 or indirectly, for or on behalf of any person or entity, named as a Specially Designated National and Blocked Person (as defined in  
445 Presidential Executive Order 13224), or with whom you are prohibited to do business with **under anti-terrorism laws.**

446 **29. ACCEPTANCE DEADLINE/EFFECTIVE DATE.**  
447 Buyer's offer to purchase the Property shall automatically expire if Seller has not accepted it by \_\_\_\_\_, \_\_.m., on  
448 \_\_\_\_\_ (the "Acceptance Deadline"). This offer may be accepted by: (1) Seller signing it; and (2)  
449 providing timely notice of such acceptance (which may be given orally or in writing) to Buyer or to the licensee assisting Buyer (i.e., on  
450 or before the Acceptance Deadline). This Contract will become valid and legally binding at such time. The "Effective Date" of this  
451 Contract shall be the date adjacent to the signature of the last party to sign this Contract.

452 **30. TIME IS OF THE ESSENCE.**  
453 **Time is of the essence in the performance of the parties' obligations under this Contract.** All references to a specified time  
454 shall mean Central Time. As used herein, a "day" is defined as a 24-hour calendar day, seven (7) days per week.

455 **SELLER ACCEPTS OFFER (Sign Below)**

456 \_\_\_\_\_  
457 **BUYER** **Date**  
458 Printed Name:                     Your Name Here                    

\_\_\_\_\_ **Date and Time**  
**SELLER**  
Printed Name: \_\_\_\_\_

459 \_\_\_\_\_  
460 **BUYER** **Date**  
461 Printed Name: \_\_\_\_\_

\_\_\_\_\_ **Date and Time**  
**SELLER**  
Printed Name: \_\_\_\_\_

*If signing on behalf of a trust or other legal entity,  
its name and your title below:*  
462 \_\_\_\_\_

*If signing on behalf of a trust or other legal entity, please print  
please print its name and your title below:*  
  Breckenmoore Farms LLC  

**SELLER REJECTS OFFER (Initial) \_\_\_\_\_**

**SELLER COUNTER-OFFERS (Initial) \_\_\_\_\_**  
Counter Offer form MSC-2040, which amends the terms of  
this offer, is attached and incorporated into this Contract

\*\*\*\*\*

**RECEIPT & ACKNOWLEDGEMENT**

Receipt of Earnest Money is acknowledged by the undersigned and will be delivered to Escrow Agent as set forth above.

By (Signature) \_\_\_\_\_

Licensee's Printed Name:           Luke Shoemaker          

Date:                                     3-9-23                                    

Approved by legal counsel for use exclusively by current members of the Missouri REALTORS®, Columbia, Missouri. 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 practice, and differing circumstances in each transaction, may each dictate that amendments to this Contract be made.

Last Revised 12/31/21.

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