

REAL ESTATE PURCHASE CONTRACT

THIS CONTRACT, made and entered into this 11th day of November, 2011, by and between Charlotte G. DuBois and Mary L. Cummings, as tenants in common (Sellers), and

_____ (Purchaser), whether one or more.

WITNESS, that Seller hereby agrees to sell and convey unto purchaser, in fee simple, clear of all encumbrances, whatever accept as hereinafter set out, by a Deed and title insurance policy showing a good merchantable title, subject to easements, restrictions, and rights-of-way of record, the following described real estate situated in the County of Clinton and state of Missouri, to-wit:

Commonly known as:

All of the West Seventy Acres of the Southeast Quarter of Section Eleven (11), Township Fifty-Eight (58) of Range Thirty-Five (35), Andrew County, Missouri. Legal to Govern.

A summary of the terms of the sale is as follows:

High Bid		\$ _____
+ Buyers Premium (7%)	Plus	\$ _____
Subtotal		\$ _____
Deposit (10%)	Less	\$ _____
Balance of Purchase Price due at Settlement	Equals	\$ _____
IN CERTIFIED FUNDS on or before December 9, 2011		

Seller and Purchaser shall share equally in the cost of customary escrow closing fees. Seller shall provide title policy in amount of final purchase price.

This Contract, properly executed by Seller, together with said earnest money, shall be escrowed with First American Title Co, St Joseph MO as escrow agent for all parties thereto, and all payment of monies in connection with this transaction, until the completion of final settlement, shall be made through, and all documents required under this Contract shall be deposited with said agent.

The Purchaser accepts the above described property in its present existing condition without warranty, expressed or implied, by the Seller or the Listing or Selling Broker. Property not subject to inspection, buyer has had ample time to inspect property prior to auction date and waves any further inspections. The Purchaser has carefully examined the premises and the improvements (if any) located thereon, and understands that the purchase price was bid after consideration of any and all possible defects in said real estate and the improvements thereon, and further acknowledges that the property is being purchased "as is"; that there have been no express warranties other than those of good and merchantable title; and that purchaser is relying on his or her inspection of the premises as to its condition and not upon any representation or lack thereof by Seller or Seller's agent. Purchaser further agrees that upon possession or closing, whichever occurs first, Purchaser waives any and all claims against Seller or Seller's Agent of any nature relating to this transaction.

Seller certifies to the best of their knowledge there are no known environmental hazards or defects on the real estate being purchased.

It is mutually understood and agreed that no matter shall be construed as an encumbrance or defect in title so long as the same is not so construed under the real estate title examination standards of the Missouri Bar Association, where applicable.

2011 Real Estate taxes shall be prorated to date of closing.

Possession shall be at closing.

When the Purchaser has paid to the escrow agent appointed herein the full amount of this Contract and has kept and performed all other provisions of this contract, the escrow agent herein appointed shall deliver to the Purchaser the General Warranty Deed, escrowed herewith, together with the Title Insurance policy.

Seller authorizes the escrow agent to pay the agreed amount of real estate commission and marketing expense to United Country McChristy Realty & Auctions LLC at closing.

Seller and Purchaser acknowledge that either party may wish to structure this transaction as a tax deferred exchange of like-kind property within the meaning of Section 1031 of the Internal Revenue Code. Each party agrees to reasonably cooperate with the other party to effect such an exchange; provided, however, that (1) the cooperating party shall not be required to acquire or take title to any exchange property, (2) the cooperating party shall not be required to incur any expense or liability whatsoever in connection with the exchange, (3) no substitution of the effectuating party shall release said party from any of its obligations, warranties, or representation set forth in his Contract of from liability for any prior or subsequent default under this Contract by the effectuation party, its successors, or assigns, which obligations shall continue as the obligations of a principal and not of a surety or guarantor, and (4) the effectuation party shall be responsible for preparing all additional agreements, documents, and escrow instructions required by exchange, at its sole cost and expense.

In case of the failure of Purchaser to make either of the payments or perform any of the covenants on his part hereby made and entered into, then and in that event, he will be in default, and the Seller, at their option, shall have all remedies available in law and equity, including but not limited to:

- A. They may terminate this agreement and Purchaser shall forfeit all payments made by him on this agreement, and such payments shall be retained by Seller as rent in full satisfaction and in liquidation of all damages sustained by them; and in case Purchaser has entered into possession of said premises, Seller shall have the right to re-enter and take possession of said property.
- B. They may bring an action for specific performance of the Contract.
- C. They may bring an action for damages resulting from Purchaser's default.

Purchase of this property is not subject to financing and failure of purchaser to complete transaction will result in loss of earnest money.

Pursuant to Missouri Law, the broker/escrow agent can only disburse earnest money 1) pursuant to written authorization of Purchaser and Seller; 2) pursuant to a court order; or 3) when a transaction is closed according to the agreement of the parties. Notwithstanding any other terms of his Contract providing for forfeiture or refund of the earnest money deposit, the parties understand that applicable Missouri real estate laws prohibit the escrow agent from distributing the earnest money, once deposited, without the consent of all parties to this agreement. Purchaser and Seller agree that failure by either to respond in writing to a certified letter from Broker within seven (7) days of receipt thereof or failure to make written demand for return or forfeiture of an earnest money deposit within thirty (30) days of notice of cancellation of this agreement shall constitute consent to distribution of the earnest money as suggested in any such certified letter or as demanded by the other party hereto. If a dispute arises over disposition of funds or documents deposited with the escrow agent or the listing broker, Seller and Purchaser agree that any attorney's fees, court costs and/or other legal expenses incurred by the escrow agent and any broker in connection with such dispute shall be reimbursed from the earnest money or other funds deposited with the escrow agent or listing broker. In addition to forfeiture of earnest money to Seller or return of earnest money to Purchaser, Purchaser and Seller shall both have the option of enforcing specific performance of this Contract or any other remedy allowed by law or equity.

Purchase shall not assign or transfer this Agreement, or any interest in this Agreement, without the prior written consent of Seller, which consent may be withheld in Seller's sole and subjective discretion; provided, however, that the purchaser may, without the Seller's prior consent but upon prior written notice given to Seller not less than ten (10) Business Days prior to the Closing Date, assign, as of the Closing Date, its interest in this Agreement to a wholly-owned subsidiary of Purchaser.

NOTICE OF REPRESENTATION: Seller and Purchaser acknowledge that United Country McChristy Realty & Auctions LLC is or will be, acting as the agents of the SELLER, with the duty to represent the SELLER'S interest. Buyer is not represented by an agent in Transaction.

Time is of the essence of this Contract. Effective date of the contract shall be the date signed by both seller and buyer.

Possession of the property shall take place upon successful closing.

Buyer(s) agrees to assume and shall maintain the CRP Contracts currently in place and indemnify Seller from loss or claims due to Buyer's non-assumption, forfeiture, or non-renewal of the said contracts. Buyer to comply with FSA & CRP rules and regulations.

Buyer to receive CRP income for 2012 payment year and thereafter. Seller to retain all farm income for the 2011 crop year and CRP income year.

THIS AGREEMENT shall extend to and be binding upon the heirs, executors, administrators and assigns of the parties hereto.

WITNESS OUR HANDS AND SEALS the day and year first above written.

“PURCHASER”

“SELLER”

SIGNATURE

PRINT NAME: _____

DATE: _____

SIGNATURE

PRINT NAME: _____

DATE: _____

SIGNATURE

PRINT NAME: _____

DATE: _____

SSN/ID: _____

SIGNATURE

PRINT NAME: _____

DATE: _____

