

REAL ESTATE CONTRACT

THIS AGREEMENT is made and entered into effective the **10th Day of June 2025** by and between:

Martin Heritage Farms, LLC, hereinafter referred to as “**Seller**”.

AND

_____, hereinafter referred to as “**Buyer**”.

WITNESSETH:

THAT FOR AND IN CONSIDERATION of the mutual promises, covenants and payments hereinafter set out, the parties hereto contract to and with each other as follows:

1. PROPERTY SOLD. The Seller hereby agrees to sell and convey to the Buyer and the Buyer agrees to purchase from Seller the following described real property (hereinafter described as the “Property”) located in **Wichita County, Kansas**, legally described as follows:

Tract 3: Northwest Quarter (NW ¼) of Section Thirty-three (33), Township Nineteen (19) South, Range Thirty-five (35) West of the 6th P.M., Wichita County, Kansas

2. PURCHASE PRICE. The purchase price for the Property shall be _____ payable as follows:

a. EARNEST MONEY: The sum of _____ earnest money payable on signing of this contract. The earnest money shall be deposited and held in escrow with **Wichita County Title Company** until the Closing of this transaction.

b. BALANCE: The balance of _____ shall be paid on date of closing.

3. MINERALS INCLUDED. The conveyance by Seller to Buyer shall include all of Seller’s interest in the oil, gas and other minerals in and under the surface of said land.

4. WATER RIGHTS. There are no water rights associated with the Property that is the subject of this Agreement.

5. EXAMINATION OF THE PROPERTY. Buyer is familiar with the Property, has examined the Property to Buyer’s complete satisfaction and knows its condition. Buyer is purchasing the Property on an “**AS IS**” basis. Buyer acknowledges that, in selling the Property, Seller makes no warranties other than warranty of title. Buyer further acknowledges that Rural Realty, Inc. is acting in its capacity as Seller’s Agent for Seller and agrees that in the capacity as Seller’s Agent, Rural Realty, Inc. is not acting in any way, shape or form as an agent of Buyer. Buyer further acknowledges that Rural Realty, Inc. is receiving a commission equal to _____ percent (____%) of the gross sales price, to be paid by Seller, along with a Buyer’s premium of zero percent (0%), all of which shall be included in the settlement statement prepared by Closing Agent and paid by the respective parties, in full, at the Closing.

6. CLOSING AGENT. The parties hereby designate and appoint **Laura Lewis of Wichita County Title Company** as Closing Agent for this Agreement.

- (a) Prior to or at closing, Seller shall execute and deposit with the Closing Agent a Special Warranty Deed, conveying marketable title to Buyer, subject only to oil and gas leases, easements, restrictions, covenants, reservations and rights-of-way of record.
- (b) Upon payment in full by Buyer of the total purchase price as herein provided, and upon full performance of each and every term and condition herein required to be performed by Buyer and Seller, the Closing Agent shall and is hereby instructed to record the Special Warranty Deed executed by Seller. The Closing Agent shall simultaneously transmit to Seller the net closing funds.

7. TITLE EVIDENCE. Following the execution of this Agreement by both parties, the Buyer shall order a title commitment for an owner's title insurance policy, in the amount of the purchase price, covering title to the real estate and showing fee simple title being vested in Seller. The title commitment may also reflect oil and gas leases, as well as customary easements, restrictions, covenants, reservations and rights-of-way of record (the "Permitted Exceptions").

- (a) The title commitment shall be conclusive evidence of Seller's title as therein shown, subject only to the Permitted Exceptions.
- (b) Buyer shall have a period of fifteen (15) days to examine the commitment and notify Seller in writing of Buyer's objections, if any, to the marketability of Seller's title. Any exceptions to title to which Buyer fails to timely object will be deemed Permitted Exceptions.
- (c) If Buyer timely makes any objections to the marketability of title, Seller shall have the option of correcting such defects (or having the title insurer commit to insure against loss or damage that may be occasioned by such exceptions), or of terminating this Agreement.
- (d) If Seller elects to terminate this Agreement, Buyer may waive the objections and close this transaction subject to the objections.

8. PROPERTY TAXES. All property taxes for the year 2024 and prior years shall be paid by Seller. The property taxes for 2025 shall be pro-rated to the date of closing, based on 2024 property taxes. The property taxes for 2026 and subsequent years shall be paid by Buyer.

9. CLOSING. This transaction shall close on or before **July 10th, 2025**; provided, however, the closing may be extended beyond such date upon the consent of both parties. The closing shall be held at the offices of the Closing Agent.

10. POSSESSION. Buyer shall be entitled to possession of the Property as of **July 10th, 2025**.

11. GROWING CROPS. N/A

12. REIMBURSEMENT OF 2025 CROP EXPENSES. N/A

13. GOVERNMENT PAYMENTS & CRP CONTRACTS. The annual CRP payment will be prorated to the closing date. The sellers have elected to enter the re-enroll process for the CRP contracts expiring in 2025. Buyers will be able to accept or decline the renewal with the FSA office upon taking over the CRP contracts. Buyers are responsible for taking over and carrying out the duties required by all CRP contracts associated with the land described above.

14. ALLOCATION OF TRANSACTION COSTS. The costs associated with this transaction shall be paid as follows:

a. **Seller** shall pay for:

- i. Any legal fees incurred by Seller with respect to this transaction, including any legal fees required to provide marketable title (to be paid at closing);
- ii. One-half (1/2) of the cost of the owner's title insurance policy (including title examination fees, if invoiced separately);
- iii. One-half (1/2) of the Closing Agent fees; and
- iv. Any commission owed to the Sellers retained Broker.

b. **Buyer** shall pay for:

- i. The legal fees incurred by Buyer for the preparation of this Agreement and preparation of the deed (to be paid at closing);
- ii. The cost of recording the deed from Seller;
- iii. One-half (1/2) of the cost of the owner's title insurance policy (including title examination fees, if invoiced separately);
- iv. One-half (1/2) of the Closing Agent fees; and
- v. Any commission owed to Buyer's Agent or Broker retained by Buyer.

15. DEFAULT. If any payment due hereunder is not paid, honored, or tendered when due, or if any other obligation hereunder is not performed as herein provided, there shall be the following remedies:

- (a) If SELLER IS IN DEFAULT, Buyer's sole remedy shall be to terminate this Agreement. In such event, Seller shall be responsible for the payment of any cancellation charges invoiced by the Closing Agent.
- (b) IF BUYER IS IN DEFAULT, Seller's sole remedy shall be to terminate this Agreement. In such event, Buyer shall be responsible for the payment of any cancellation charges invoiced by the Closing Agent.

16. GENERAL COVENANTS. The parties further agree as follows:

- (a) Notices shall be in writing and shall be deemed to be given if delivered personally, by electronic transmission (e-mail) or mailed by registered or certified mail, or transmitted by a next-day delivery service, to the parties at the following addresses:

Seller

Martin Heritage Farms, LLC
Tele: 253-508-0390
Email: octgirl63@gmail.com
Address: PO Box 7325
Covington, WA 98042

Buyer

Tele: _____
Email: _____
Address: _____

Closing Agent

Laura L. Lewis
Wichita County Title Company
Tel: 620-874-2362
Email: laural.lewis@hotmail.com
Address: 112 N 4th St.
Leoti, KS 67861

- (b) Notices (other than by electronic transmissions) shall be deemed to have been given when personally delivered, one (1) day after depositing the notice with a next day delivery service, or three (3) days after depositing the notice in the United States mail. Either party may change the name or address to which notices shall be sent by notifying the other party of such change, in writing.
- (c) Notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, return e-mail or other written acknowledgement), *provided that* if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient.
- (d) All the terms and provisions of this Agreement shall be binding upon and inure to the benefit of and be enforceable by the respective heirs, legal representatives, successors, and assigns of the parties hereto.
- (e) This Agreement shall be construed and enforced in accordance with the laws of the State of Kansas.
- (f) In the event, and as often as, either party to this agreement seeks judicial interpretation, judicial enforcement, or other dispute resolution processes, the prevailing party to such action shall be reimbursed for all costs incurred, including reasonable attorneys' fees, court costs, and out of pocket costs.

- (g) One or more waivers of any breach of a covenant or requirement herein shall not be deemed a further waiver of the same.
- (h) This Agreement shall not be altered, amended, or modified, except in writing, signed by all parties hereto.
- (i) All representations, agreements, warranties, and covenants made by Seller and Buyer under this Agreement shall survive the closing of this transaction.
- (j) This Agreement constitutes the entire agreement between the parties. All previous notes, memoranda and oral arrangements or agreements between the parties are hereby merged into this Agreement.
- (k) This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same agreement.
- (l) One or more counterparts of this Agreement may be delivered by facsimile or by e-mail, with the intention that they shall have the same effect as an original counterpart thereof.

IN WITNESS WHEREOF, the undersigned Seller and Buyer have executed this Agreement on the dates set forth below, to be effective as of the day and year first above written.

SELLER

Date

Susan Martin, Seller

Date

Derrick Martin, Seller

Date

Michael Martin, Seller

BUYER

Date

, Buyer