

REAL ESTATE SALES AGREEMENT

1. PARTIES: Schmidt Brothers Inc (Seller) agrees to sell and convey to (Buyer), and Buyer agrees to buy from Seller the following property situated in Stillwater Township, Webster County, Nebraska and legally described as W 1/2 NW 1/4 of Section 32, Township 3N, Range 9W of the 6th P.M.

together with any easements and 100 percent of the mineral rights owned by Seller, but subject to any easements of record, zoning restrictions, FSA/NRCS cost sharing agreements and restrictive covenants. The right is reserved to insert the exact legal description as shown by the Abstract of Title.

2. TOTAL PURCHASE PRICE SHALL BE: ( 79.61 ) AC, M/L @ \$ .00 /AC ..... \$ .00

PAYMENT FOR THE PROPERTY AS FOLLOWS:

- A. FUNDS TO BE DEPOSITED IN TRUST WITH ESCROW AGENT ON ACCEPTANCE OF OFFER ..... \$ .00
B. ADDITIONAL FUNDS DUE ON XXXXXXXXXXXXXXXXXXXXXXXX ..... \$ 0.00
C. FUNDS DUE AT SETTLEMENT ON January 10, 2023 ..... \$ .00
D. BALANCE DUE UNDER INSTALLMENT CONTRACT ..... \$ 0.00
TOTAL PURCHASE PRICE AS NOTED ABOVE ..... \$ .00

3. THIS OFFER CONTINGENT UPON THE ABILITY OF BUYER TO:
A. Buyer shall notify Seller or Agent in writing by N/A of any environmental objections.
B. Other Contingency: No Contingencies

If any contingency cannot be carried out, this Offer shall become null and all money paid or obligations given by Buyer shall be returned to him.

4. TAXES AND SPECIAL ASSESSMENTS:
A. Seller agrees to pay 100% of the real estate taxes that will be delinquent if not paid in the calendar year 2023, as well as any delinquent taxes for prior years.
B. All subsequent taxes will be paid by the Buyer.
C. All special assessments spread on the Treasurer's book at the time of the acceptance of this offer are to be paid by the Seller.

5. EARNEST MONEY \$ .00 is herewith tendered and is to be deposited as Earnest Money upon execution of this contract by all parties with Nebraska Title Company as Escrow Agent.

6. BROKER'S FEE: Seller agrees to pay HERTZ FARM MANAGEMENT, Broker, herein as follows: a fee of % or X (as per listing agreement) of the total contract sales price in cash at the closing, payable in the Broker's principal office.

7. POSSESSION AND CLOSING: Settlement or closing shall be on or before January 10, 2023 or after objections to title have been cleared. Possession of the property shall be delivered to the Buyer on CLOSING in its present condition, ordinary wear and tear excepted.

8. INSURANCE: Seller agrees to keep the buildings on said property insured at present coverage until possession is given and in the event the buildings and improvements on said real estate are destroyed or materially damaged by fire or other casualty before possession is given to Buyer, it is agreed that the insurance money received shall go to Buyer to replace or repair said damage.

9. SURVEY: This property shall X shall not be surveyed. Cost to be divided as follows: Buyer N/A % Seller N/A %.

Buyer Initial

Seller Initial

10. **FIXTURES:** All personal property that integrally belongs to or is part of the real estate, whether attached or detached, such as, water pumps and systems, automatic heating equipment, electrical service cable, fencing and other attached fixtures, trees, bushes, shrubs and plants, feed bunks in the fence, installed fences and gates, propane tanks not under lease, water association rights where applicable, hog and cattle waterers in the fence or permanently installed, grain storage buildings and hog and cattle shades on permanent foundations, auger and conveyor systems shall be considered part of real estate and included in this sale except: N/A

All grain, livestock, hay, silage and non-realty property on the real estate are reserved by the Seller or Seller's tenant.

11. **CONDITION OF PROPERTY:** The real estate (and any personal property contracted for) in its present condition as of date of this offer, will be preserved and delivered intact at the time possession is given.

X Seller sells "as is" and "where is" all mechanical and electrical equipment.

         Seller warrants all mechanical and electrical equipment is in reasonable working condition at possession.

The agent makes no representations or warranties as to the physical or mechanical condition of the property, real or personal. Buyer accepts the property in its present condition.

12. **REPRESENTATIONS:** It is understood that no representations made by the Broker or salesperson in the negotiation of this sale are being relied upon unless incorporated herein in writing and this property has not been offered or shown to Buyer by another person or agency. Buyer declares they are purchasing on their own examination and judgment and not through any representations to them made by the Seller, or their agents, as to its location, size, value, future value, income therefrom or as to its production.

13. **TIME:** In the performance of each part of this agreement, time shall be of the essence.

14. **TITLE OPINION:** Seller to furnish a title binder certified to date of sale. Within fourteen (14) days after delivery of title binder, buyer shall furnish seller or their agent a written opinion from buyer's attorney showing the defects, if any, in the above-described property. The insurance will be provided with the cost of the premium to be split equally between buyer and seller

15. **DEED:** Upon payment of purchase price, Seller shall convey title by Corporate Warranty deed, free and clear of liens and encumbrances, reservations, exceptions or modifications except as in this instrument otherwise expressly provided. All warranties shall extend to time of acceptance of this offer, with warranties as to acts of Seller up to time of delivery of deed. Seller to pay transfer tax.

16. **JOINT TENANCY IN PROCEEDS AND IN SECURITY RIGHTS IN REAL ESTATE.** If, and only if, the Sellers, immediately preceding this offer, hold the title to the above described property in joint tenancy, and such joint tenancy is not later destroyed by operation of law or by acts of the Sellers (1) then the proceeds of this sale, and any continuing and/or recaptured rights of Sellers in real estate shall be and continue in Sellers as joint tenants with rights of survivorship and not as tenants in common; and (2) Buyers, in the event of the death of either Seller, agree to pay any balance of the proceeds of this sale to the surviving Seller and to accept deed from such surviving Seller.

17. **REMEDIES OF THE PARTIES---FORFEITURE---FORECLOSURE---REAL ESTATE COMMISSION:**

A. If the Seller fails to fulfill this agreement, he/she will pay to the Broker the regular commission in full, and the Buyer shall have the right to have all payments, plus accrued interest, if any, returned or to proceed by any action or actions at law or in equity, and the Seller agrees to pay costs and attorney fees, and a receiver may be appointed.

B. If the Buyer fails to fulfill this agreement, the Seller may pursue forfeiture proceedings as provided in the Code of Nebraska, all payments made herein shall be forfeited and the earnest money deposit shall be divided equally between Seller and Agent. Any payment to Agent under this section shall not exceed commission referred to in Paragraph 6 above.

C. In addition to the foregoing remedies, either party shall be entitled to any and all other remedies, or action at law or in equity, including foreclosure or specific performance, and the party at fault shall pay costs and attorney fees, and a receiver may be appointed. Either party will pay interest at the maximum legal rate on all amounts herein as and after they become delinquent.

18. **APPROVAL OF COURT:** If this property is an asset of any estate, trust or guardianship that requires court approval for sale, this contract shall be subject to Court approval. If necessary, the appropriate fiduciary shall proceed promptly and diligently to bring the matter on for hearing for Court approval. (In that event, the Court Officer's Deed shall be used.)

19. **ALL FUNDS DEPOSITED** hereunder as part payment as herein above set forth shall be held by Agent in trust pending acceptance of this offer, examination of the abstract and delivery of deed or formal contract. Buyer authorizes the company or persons financing his purchase to pay all funds to Escrow Agent for the Seller and Seller authorizes such Agent to accept same. It is agreed that at time of settlement, funds of the purchase price may be used by Escrow Agent to pay taxes, liens, and other sales or purchase expenses of Seller and Buyer to comply with the above requirements; same to be handled under supervision of the Escrow Agent and subject to approval of Buyer's attorney on title questions to produce merchantable title.

Buyer and Seller acknowledge and understand that the closing of the sale may be handled by an escrow agent and that the listing broker is authorized to transfer the earnest deposit or any other funds received to the escrow agent. After the transfer, broker shall have no further responsibility or liability to Buyer or Seller to account for the funds. Escrow agent's charges shall be equally divided between Buyer and Seller. If Buyer's loan is a government-regulated loan which prohibits Buyer from paying such charges, then they shall be paid by Seller.

20. **CONTRACT BINDING ON SUCCESSORS IN INTEREST:** This contract shall apply to and bind the successors in interest of the respective parties.

21. **TENANT:** If indicated by "yes" in the following space YES, it shall be the responsibility of Seller at Seller's expense to see to the termination of all rights of existing tenants so Buyer shall have sole possession and at closing Seller shall exhibit evidence satisfactory to Buyer of such termination. SELLER will pay tenant for field expenses incurred to CLOSING.

22. **WORDS AND PHRASES** herein, including any acknowledgment hereof, shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context.

23. **WATER/SANITARY SYSTEMS:** BUYER will assume all responsibilities, including costs, for compliance of all county and state regulations covering the sanitary and water systems on the property.

Buyer \_\_\_\_\_ Initial

Seller \_\_\_\_\_ Initial

- 24. **FAXED, SCANNED AND/OR ELECTRONIC SIGNATURES** on this agreement shall be considered valid.
- 25. **COUNTERPARTS:** If more than one person is named as a Seller and/or Buyer herein, this contract may be executed by each Seller and Buyer, separately, and when so executed, such copies taken together with one executed by Broker on behalf of Brokerage Firm shall be deemed to be a full and complete contract between the parties.
- 26. **SEVERABILITY:** If any provision or provisions of this Agreement shall be held to be invalid, illegal, unenforceable or in conflict with the law of any jurisdiction, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.
- 27. **IRS § 1031 TAX DEFERRED EXCHANGE:**
  - A. Seller reserves the right to structure this transaction as a tax-deferred exchange under Internal Revenue Code §1031. Buyer shall cooperate to complete the said exchange. Seller shall be responsible for all expenses related to seller-initiated exchange.
  - B. Buyer shall have the right to assign this Agreement without consent of Seller, prior to closing, in order to affect a Like-Kind §1031 Tax-Free Exchange at no additional cost to Seller. Buyer shall be responsible for all expenses related to a buyer-initiated exchange.
- 28. **ADDENDUM:** There \_\_\_ is X is not an Addendum attached that is part of this Agreement. Said Addendum consists of \_\_\_ pages.
- 29. **OTHER PROVISIONS:** Closing Costs shall be split equally by Buyer and Seller.  
Title Insurance Premium shall be split equally by Buyer and Seller.  
Lenders Title Insurance Policy Premium to be paid by Buyer.

Dated this \_\_\_ day of \_\_\_\_\_, 20\_\_\_, and null and void if not accepted on or before \_\_\_\_\_, 20\_\_\_.

ACCEPTED THIS \_\_\_ DAY OF \_\_\_\_\_, 20\_\_\_.

BUYER(S):		SELLER(S): <b>Schmidt Brothers Inc</b>	
SIGNATURE	Date	SIGNATURE	Date
SIGNATURE	Date	SIGNATURE	Date
N/A		HERTZ FARM MANAGEMENT, INC.	
Co-Broker		Listing Broker	
By:		By:	

**THIS IS A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, SEEK LEGAL ADVICE**