

REAL ESTATE SALES AGREEMENT

AGENCY DISCLOSURE

An agency disclosure must be made by the agent prior to any offer being made by the BUYER or accepted by the SELLER. By signing below, the BUYER and SELLER confirm that written disclosure of agency representation was provided to them prior to the signing of the REAL ESTATE SALES AGREEMENT.

SELLER and/or BUYER request that Broker select, prepare and complete form documents, as authorized by Missouri law or rule, such as this purchase agreements.

HERTZ FARM MANAGEMENT, INC., BROKER, and Kyle Hansen all licensees employed by or associated with the broker, represents SELLER

BUYER(S):

SELLER(S): UPHOME FARMS, INC.

Signature-

Date

Signature- Steve Barr, President

Date

PARTIES: Uphome Farms, Inc. (Seller) agrees to sell and convey to and/or Assignee (Buyer), and Buyer agrees to buy from Seller the following property situated in Marshall Township, Saline County, Missouri, containing Acres subject to parcel(s) selected, more or less (M/L) and legally described as: See attached addendum for parcel legal descriptions., 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 Title Insurance Policy.

- 1. TOTAL PURCHASE PRICE SHALL BE: \$
A. Funds to be deposited in Trust With Escrow Agent on Acceptance of Offer \$
B. Additional Funds Due On N/A \$ 0.00
C. Funds Due at Settlement On March 2, 2023 \$
Funds due at settlement shall be by bank cashier's check or wire transfer
D. Balance Due Under Installment Contract \$ 0.00
Buyer and Seller shall execute an installment contract on a form commonly used in this county calling for the following terms: N/A
TOTAL PURCHASE PRICE AS NOTED ABOVE \$

- 2. THIS OFFER CONTINGENT UPON THE ABILITY OF BUYER TO:
A. Sell (or complete exchange of) property located in N/A, for not less than \$N/A or such amount as is acceptable, on or before N/A. However, the Seller reserves the right to accept another offer, provided Buyer has first option and is given a N/A-hour notice in writing of the Seller's intention to terminate this agreement if this contingency is not fulfilled.
B. Obtaining a commitment for a mortgage loan in the amount of \$N/A on or before N/A. Buyer shall make every reasonable effort to obtain approval of the financing and shall pay all costs of said financing. This agreement will become null and void if buyer does not notify Seller or Agent in writing before N/A that these contingencies have been met.
C. Buyer shall notify Seller or Agent in writing by N/A of any environmental objections. This offer shall be null and void unless all parties agree on the resolution of environmental objections within five days after notice is given.
D. Other Contingency: N/A

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 Buyer.

- 3. TAXES AND SPECIAL ASSESSMENTS:
A. Real Estate taxes shall be prorated to March 2, 2023.
B. Any proration of taxes shall be based upon the taxes for the year currently payable. All subsequent taxes will be paid by the Buyer.

BUYER(S) INITIALS: _____

SELLER(S) INITIALS: _____

- 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. All subsequent special assessments are to be paid by the Buyer.
4. **EARNEST MONEY:** \$ _____ is herewith tendered and is to be deposited as Earnest Money upon execution of this contract by all parties with Truman Title, Inc. as Escrow Agent. Additional Earnest Money, if any, shall be deposited with the Escrow Agent. If indicated by "yes" in the following space **NO**, the earnest money shall be deposited in an interest-bearing trust account and the interest earned thereon shall accrue for the benefit of **N/A**, with interest credited to SS# or TIN# as per attached IRS W9 form.
 5. **BROKER'S FEE:** Seller agrees to pay Hertz Farm Management, Inc., Broker, herein as follows: **fee as noted in listing agreement, which is a percentage** of the total contract sales price in cash at closing, payable to the Broker's principal office.
 6. **POSSESSION AND CLOSING:** Settlement of closing shall be on or before **March 2, 2023**, or after objections to title have been cleared. Possession of the property shall be delivered on **March 2, 2023**, in its present condition, ordinary wear and tear excepted. If closing is delayed at fault of Buyer, Buyer shall pay **8.0%** interest on all unpaid amounts from **March 10, 2023** to date of closing. Buyer will not pay interest under this provision if closing is delayed at the fault of the Seller.
 7. **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. Buyer may obtain additional insurance.
 8. **SURVEY:** This property **Shall Not** be surveyed. Cost to be divided as follows: Buyer N/A Seller N/A.
 9. **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 sheds on permanent foundations, auger and conveyor systems shall be considered part of the real estate and included in this sale except: **None**.
All grain, livestock, hay, silage and non-realty property on the real estate are reserved by the Seller or Seller's tenant.
 10. **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.
N/A Seller sells "As Is" and "Where Is" With All Faults.
N/A 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.
 11. **REPRESENTATIONS:** It is understood that no representations made by 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 Seller, or their Agent, as to its location, size, value, future value, income therefrom or as to its production.
 12. **TIME:** In the performance of each part of this agreement, time shall be of the essence.
 13. **TITLE COMMITMENT:** Seller, at their expense, shall obtain a title commitment and deliver to Buyer for examination. The title commitment shall show merchantable title in conformity with this agreement and title law of the State of Missouri and Missouri Title Standards of the Missouri State Bar Association. Each party shall pay costs of additional title work due to their acts or omissions.
 14. **DEED:** Upon payment of purchase price, Seller shall convey title by **Corporate Warranty Deed(s)**, free and clear of liens and encumbrances, reservations, exceptions or modifications except as in this instrument otherwise expressly provided.
 15. **JOINT TENANCY IN PROCEEDS AND IN SECURITY RIGHTS IN REAL ESTATE:** If, and only if, the Seller(s) 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 Seller(s) then (1) the proceeds of this sale, and any continuing and/or recaptured rights of Seller(s) in real estate shall be and continue in Seller(s) as joint tenants with rights of survivorship and not as tenants in common; and (2) Buyer(s), 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.

16. REMEDIES OF THE PARTIES – FORFEITURE – FORECLOSURE – REAL ESTATE COMMISSION:

- A. If the Seller(s) 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 Missouri, 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 of this agreement.
- 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.

17. 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.)

18. ALL FUND DEPOSITED hereunder as part payment as herein above set forth shall be held by Truman Title, Inc. as Closing Agent in trust pending acceptance of this offer, title commitment and delivery of deed or formal contract. Buyer authorizes the company or persons financing his/her purchase to pay all funds to Closing Agent as 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 Closing 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 Broker as Agent and subject to approval of Buyer's attorney on title questions to produce merchantable title.

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

20. 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, subject to the existing lease, and at closing Seller shall exhibit evidence satisfactory to Buyer of such termination. N/A will pay tenant for field expense incurred to N/A.

21. CONSERVATION PROGRAM CONTRACTS: Seller assigns all right, title and interest in any Conservation Program contract(s) for said real estate to Buyer. Seller reserves the right to receive from the Farm Service Agency and/or Natural Resource Conservation Service office their prorated share of any Conservation Program payment(s) prorated to N/A. By acceptance hereof, Buyer, their successors and assigns, assume all obligations for compliance with the terms of said Conservation Program Contract(s).

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

24. ELECTRONIC SIGNATURES on this agreement and/or faxed/scanned copies of signed 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 are no Addendum(s) attached as a part of this Agreement. Said Addendum(s) consist of N/A pages.

29. OTHER PROVISIONS:

A. N/A

ACCEPTED THIS _____ DAY OF January, 2023.

BUYER(S):

SELLER(S): UPHOME FARMS, INC.

Signature _____ Date _____

Signature- Steve Barr, President _____ Date _____

CO-BROKER: N/A

BROKER: HERTZ FARM MANAGEMENT, INC.

BY: _____
Signature _____ Date _____

BY: _____
Signature _____ Date _____

DRAFT: Non-Executable

BUYER(S) INITIALS: _____, _____

SELLER(S) INITIALS: _____, _____

MISSOURI BROKER DISCLOSURE FORM



This disclosure is to enable you, a prospective buyer, seller, tenant or landlord of real estate, to make an informed choice BEFORE working with a real estate licensee.

Missouri law allows licensees to work for the interest of one or both of the parties to the transaction. The law also allows the licensee to work in a neutral position. How the licensee works depends on the type of brokerage service agreements involved. Since the sale or lease of real estate can involve several licensees it is important that you understand what options are available to you regarding representation and to understand the relationships among the parties to any transaction in which you are involved.

Missouri laws require that if you want representation, you must enter into a written agreement. This may or may not require you to pay a commission. You do not need to enter into a written agreement with a transaction broker unless you intend to compensate this licensee. These agreements vary and you may also want to consider an exclusive or nonexclusive type of relationship.

If you choose not to be represented by an agent, the licensee working with you may be working for the other party to the transaction.

CHOICES AVAILABLE TO YOU IN MISSOURI

Seller's or Landlord's Limited Agent

Duty to perform the terms of the written agreement made with the seller or landlord, ***to exercise reasonable skill and care for the seller or landlord, and to promote the interests of the seller or landlord*** with the utmost good faith, loyalty and fidelity in the sale, lease, or management of property.

Information given by the buyer/tenant to a licensee acting as a Seller's or Landlord's Limited Agent will be disclosed to the seller/landlord.

Buyer's or Tenant's Limited Agent

Duty to perform the terms of the written agreement made with the buyer or tenant, ***to exercise reasonable skill and care for the buyer or tenant and to promote the interests of the buyer or tenant*** with the utmost good faith, loyalty and fidelity in the purchase or lease of property.

Information given by the seller/landlord to a licensee acting as a Buyer's or Tenant's Limited Agent will be disclosed to the buyer/tenant.

Sub-Agent (Agent of the Agent)

Owes the same obligations and responsibilities as the Seller's or Landlord's Limited Agent, or Buyer's or Tenant's Limited Agent.

Disclosed Dual Agent

With the written consent of all parties, represents both the seller and the buyer or the landlord and the tenant.

A Disclosed Dual Agent may disclose any information to either party that the licensee gains that is material to the transaction.

A dual agent may not disclose information that is considered confidential, such as:

- Buyer/Tenant will pay more than the purchase price or lease rate
- Seller/Landlord will accept less than the asking price or lease rate
- Either party will agree to financing terms other than those offered
- Motivating factors for any person buying, selling or leasing the property
- Terms of any prior offers or counter offers made by any party.

Designated Agent

Acts as your specific agent, whether you are a buyer or tenant, or seller or landlord. When the broker makes this appointment, the other real estate licensees in the company do not represent you.

There are two exceptions with both resulting in dual agency or transaction brokerage:

1. The agent representing you as a buyer or tenant is also the agent who listed the property you may want to buy or lease.
2. The supervising broker of two designated agents becomes involved in the transaction.

Transaction Broker

Does not represent either party, therefore, does not advocate the interest of either party.

A transaction broker is responsible for performing the following:

- Protect the confidences of both parties
- Exercise reasonable skill and care
- Present all written offers in a timely manner
- Keep the parties fully informed
- Account for all money and property received
- Assist the parties in complying with the terms and conditions of the contract
- Disclose to each party of the transaction any adverse material facts known by the licensee
- Suggest that the parties obtain expert advice.

A transaction broker shall not disclose:

- Buyer/Tenant will pay more than the purchase or lease price
- Seller/Landlord will accept less than the asking or lease price
- Motivating factors of the parties
- Seller/Buyer will accept financing terms other than those offered.

A transaction broker has no duty to:

- Conduct an independent inspection of, or discover any defects in, the property for the benefit of either party
- Conduct an independent investigation of the buyer's financial condition.

Other Agency Relationships

Missouri law does not prohibit written agency agreements which provide for duties exceeding that of a limited agent described in this pamphlet.

This brokerage authorizes the following relationships:

- Seller's Limited Agent
- Landlord's Limited Agent
- Buyer's Limited Agent
- Tenant's Limited Agent
- Sub-Agent
- Disclosed Dual Agent
- Designated Agent
- Transaction Broker
- Other Agency Relationship

Broker or Entity Name and Address:

Hertz Farm Management, Inc.
 415 S 11th Street
 Nevada, IA 50201

Prescribed by the Missouri Real Estate Commission as of January, 2005. This additional format prescribed October 2007.

Brokerage Relationship Confirmation Form - AUCTION

(20 CSR 2250-8.096)

By execution and dating of this Brokerage Relationship Confirmation Form, Seller and/or Buyer confirm the brokerage relationships involved on or before Seller’s and/or Buyer’s first signature to any real estate contract as well as the other information set forth below:

1. The brokerage relationship of Agent is “Seller’s Limited Agent”, and Seller’s agreement with Agent authorizes (a) the retention and compensation of subagents and (b) cooperation with and compensation of other designated brokers acting pursuant to any other brokerage relationship as defined by sections 339.710 to 339.860, RSMo, including but not limited to tenant’s agents and/or transaction brokers.

2. Seller shall be the source or sources of Agent’s compensation as per the terms of the Auction Agreement.

3. If required by rule or regulation, the applicable brokerage relationships were disclosed to the Seller and/or Buyer or their respective agents and/or transaction brokers no later than the first showing, upon first contact, or immediately upon the occurrence of any change to that relationship.

4. The Broker Disclosure Form prescribed by the Missouri Real Estate Commission was received by Seller and/or Buyer prior to or upon Agent receiving any personal or financial information regarding Seller and/or Buyer.

IN WITNESS WHEREOF, this Brokerage Relationship Confirmation Form has been signed and dated below by Seller and/or Buyer on or before the contract date.

ACCEPTED & ACKNOWLEDGED BY:

SELLER:

HERTZ FARM MANAGEMENT, INC.

By:

Signature _____ Date _____

By:

Signature _____ Date _____

By:

Signature _____ Date _____

Title: Broker

BUYER:

(Please Print Name)

By:

Signature _____ Date _____

By:

Signature _____ Date _____