

REAL ESTATE SALE AND PURCHASE AGREEMENT

THIS REAL ESTATE PURCHASE AGREEMENT (the "Agreement") is made and entered into on _____, 2024, by and between, _____, (herein the "Seller") and _____ (hereinafter "Buyer", whether one or more).

1. Sale and Purchase. Seller agrees to sell and convey to Buyer and Buyer agrees to purchase and accept from Seller the following described real property on the terms, conditions and covenants herein contained:

See Attached Exhibit A

together with all other improvements located thereon, subject to all easements, roadways and restrictions of record, hereinafter referred to as the "Property."

2. Purchase Price and Payment. The parties agree that the purchase price for the Property will be \$_____ (the "Purchase Price"). The nonrefundable sum of ten percent (10%) of the purchase price or \$_____,000.00 (the "Deposit") is being paid at the time of the signing of this Agreement, the receipt of which is hereby acknowledged, with the balance of the Purchase Price, subject to prorations and deductions as further provided for herein, being due and payable in full, in certified funds, on the date of Closing (as defined herein), and deposited with 10 County Title and Escrow, Inc., Columbus, Nebraska, as escrow agent, concurrently with delivery of possession and the deed of conveyance from Seller to Buyer.

3. Title Insurance. Buyer shall be furnished a current title insurance commitment before Closing and a title insurance policy insuring marketability after Closing. Buyer and Seller shall each pay one-half the cost of the owner's policy and Buyer shall pay the cost of any loan policy, including the cost of any endorsements required by the Buyer's lender. If a valid title defect exists which prevents Seller from providing Buyer with good marketable title at Closing, Seller, at Seller's expense, shall have a reasonable time to correct said defect, not to exceed thirty (30) days from the date of the title commitment, and that Closing shall be delayed until such defect can be corrected. If Seller elects not to correct, or is unable to correct, such defect, Buyer shall have the right to terminate this Agreement, the Deposit shall be returned to Buyer, and the parties shall have no further rights, duties or obligations under this Agreement, except for rights, duties and obligations intended to survive the termination of this Agreement.

4. Warranty Deed. Seller agrees to convey the Property by _____ Deed, free and clear of all liens and encumbrances, except utility easements, roadways and restrictions of record.

5. Warranties. Seller warrants to Buyer that, to the best of Seller's knowledge, no adverse environmental conditions which affect the Property, its value, or liability in connection therewith, exist at this time. No hazardous or toxic material, substance, pollutant, contaminant, waste, asbestos, or petroleum product has been released into the environment, discharged, placed or disposed of, at, on, or, to the best of Seller's knowledge, near the Property. The Property has not been used at any time or by any person as a land fill or waste disposal site. No claims, litigation or administrative proceedings are pending or, to the best of Seller's knowledge, threatened, and no judgments or other orders have been entered relating to any hazardous substance, hazardous waste, discharge, emission or other form of pollutant relating in any way to the Property.

6. FSA Programs and Payment. If applicable, Seller does not warrant the base acreage or yields on the subject property nor does Seller make any representations with regard to Farm Service Agency programs. Buyer understands and agrees Buyer must deal with the Farm Service Agency office or other governmental offices

to determine Buyer's rights in the government programs, if any.

7. Condition of Property. This Agreement is based upon the personal inspection of the Property by Buyer and not upon any representation or warranties by Seller or Seller's agent. Seller represents that there are no latent defects in the Property of which Seller is aware. **Except as otherwise expressly provided in this Agreement, the property is being sold hereunder "as is", "where is" and "with all faults", without representation or warranty, express or implied, from Seller or Seller's agent.** Buyer has been advised to investigate the condition and suitability of all aspects of the Property and all matters affecting the value or desirability of the Property, including, but not limited to, potential environmental hazards.

8. Stamp Tax. Seller shall pay the documentary stamp tax due upon delivery of the deed of conveyance from Seller to Buyer.

9. Real Estate Taxes. The 2024 and all prior years' real estate taxes will be paid by Seller. The 2025 and all subsequent years' real estate taxes will be paid by Buyer. Until such time as a 2024 assessed value, tax rate and any tax credit under the Property Tax Credit Act (Neb. Rev. Stat. §77-4212) has been established by the Assessor's office, real estate taxes for 2024 are being based upon the prior year's assessed value and tax assessment. Buyer agrees that prior to the time the final assessed value for the year of Closing, and any tax credit under the Property Tax Credit Act (Neb. Rev. Stat. §77-4212) is established, the tax used with regard to the sale of the above described real estate may result in a tax that will be different than that which would be computed had the final assessed value for the year of Closing and tax rate been used. Seller and Buyer agree they may have paid more or less than the amounts that would be chargeable had the actual assessed values for the year of Closing and tax rates had been used.

10. Risk of Loss. Risk of loss or damage to the Property being sold shall remain on Seller until the date of Closing and shall pass to Buyer at the time of Closing.

11. Default. Should Buyer default in payment of the Purchase Price as provided herein upon approval of marketable title and other conditions of this Agreement, Seller may declare the interest of Buyer terminated, retain the Deposit paid herein and utilize such legal remedies as are available to Seller to recover its costs, expenses, and damages. Should Seller fail to deliver marketable title to the Property to Buyer or otherwise fail to close after satisfaction of all conditions precedent thereto, Buyer may terminate this Agreement, retain the Deposit paid herein and utilize such legal remedies as are available to Buyer to recover its costs, expenses, and damages.

12. Optional Possession and 2024 Crop. Buyer shall be entitled to possession of the farmland on March 1, 2025. Any crop from the 2024 growing year remaining in the field on the day of Closing will belong to the current lessee of the Property.

13. Closing. Closing shall be on or before _____ 2024 at the offices of 10 County Title and Escrow, Inc., 1464 27th Avenue, Columbus, Nebraska, at a time to be mutually agreed upon by the parties, unless extended by the terms of this Agreement or mutual written consent of the parties.

14. Preparation of Document and Attorney Fees. The Buyer acknowledges that they have been advised that _____ is the Attorney for the Seller and that Buyer is free to seek independent legal advice. The Buyer hereby waives any conflict of interest that may exist and consents and requests that Attorney for the Seller prepare the necessary legal documents in order to complete the transaction outlined herein. Buyer and Seller shall each pay their own respective legal fees.

15. Division of Expenses. The parties agree the expenses in connection with the sale and purchase of this Property will be divided as follows:

Attorney's fees for the drafting of this Agreement	Seller
Escrow closing fee	One-half by each party
Title Report/Commitment	One-half by each party
Title corrections	Seller
Documentary stamp tax	Seller
Recording fees: Deed of conveyance	Buyer
Recording fees: Instruments to clear title	Seller

16. Signing in Counter-Parts. This Agreement may be executed in several counterparts and all so executed shall constitute one Agreement, binding on all the parties hereto even though all the parties are not signatories to the original or the same counterpart.

17. Facsimile or Scanned Email Signatures. Facsimile or scanned email transmission of any signed original document, and the retransmission of any signed facsimile or scanned email transmission, shall be the same as delivery of the original signed document. At the request of any party, a party shall confirm documents with a facsimile or scanned email transmitted signature by signing an original document.

18. Broker. No brokers were involved in this transaction.

19. Entire Agreement; Merger. All understandings and agreements, oral or written, heretofore had between the parties with respect to the subject matter hereof are merged in this Agreement, which alone, with the attached Exhibit, fully and completely expresses their agreement. This Agreement is entered into after full investigation, neither party relying upon any statement or representation not embodied in this Agreement made by the other party. This Agreement may not be terminated, modified, or amended, nor any provision hereof waived, in whole or in part, except by a writing signed by the party against whom enforcement of such termination, modification, amendment, or waiver is sought.

20. Choice of Law; Binding Effect. This Agreement shall be binding upon the heirs, successors and assigns of the parties hereto. Enforcement of this Contract shall be governed by and construed in accordance with the laws of the State of Nebraska.

21. WAIVER OF JURY TRIAL. TO THE EXTENT ALLOWED BY LAW, EACH PARTY HEREBY WAIVES TRIAL BY JURY IN ANY PROCEEDINGS BROUGHT BY THE OTHER PARTY IN CONNECTION WITH ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THE TRANSACTION, THIS AGREEMENT, THE ASSETS OR THE RELATIONSHIP OF BUYER AND SELLER HEREUNDER.

22. No Third Party Beneficiary. The provisions of this Agreement are not intended to benefit any person or entity not a party hereto.

23. Severability. If any provision of this Agreement, or the application thereof to any person, entity, place, or circumstance, shall be held by a court of competent jurisdiction to be invalid, unenforceable, or void in any respect, the remainder of this Agreement and such provisions as applied to other persons, entities, places, and circumstances shall remain in full force and effect.

24. Time is of the Essence. The parties agree that time is of the essence.

25. Optional 1031 Exchange and Assignment of Agreement. Seller reserves the right to undergo an IRC Section 1031 tax deferred exchange. Seller requests Buyer's cooperation in such an exchange and agrees to

hold Buyer harmless from any and all costs and expenses related to said exchange. Buyer agrees to an assignment of this Agreement by Seller and Seller agrees to an assignment of this Agreement by Buyer.

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IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

SELLER:

BUYER:
