

CONTRACT FOR SALE OF REAL ESTATE
AT PUBLIC AUCTION

This Contract made and entered into this ____ day of April, 2024, by and between The Grantee Beneficiaries of Audrie W. Steeples, Deceased, and their Heirs, Marion W. Steeples, Anita J. Cline, Stephanie L. Duncan, Angela D. Durbin, Kaylene Campbell, Jason Shelton and McKenzie Steeples, hereinafter “Sellers” and _____ of the County of _____, State of _____ hereinafter “Buyer(s)”, whether singular or plural throughout.

That for and in consideration of the following covenants and agreements, Sellers do hereby promise and agree to sell to the Buyer, and the Buyer does hereby promise and agree to purchase from the Sellers, the following described property:

Tract(s): **Tract 3**

A tract of land lying in the West Half of the Southeast Quarter of Section 36, Township 66 North, Range 10 West, Scotland County, Missouri and being more fully described as follows to-wit:

Beginning at a 5/8” iron pin marking the South Quarter Corner of said Section 36; thence North 00 degrees, 35 minutes and 09 seconds East along the North-South centerline of said Section 2650.29 feet to the Center of said Section, from which a 5/8” iron pin bears South 00 degrees, 35 minutes and 09 seconds West 25.00 feet; thence South 89 degrees, 23 minutes and 06 seconds East leaving said North-South centerline and along the East-West centerline of said Section and along Scotland County Route #462 a distance of 788.13 feet to a point from which a found corner post bears South 00 degrees, 28 minutes and 08 seconds West 31.00 feet; thence South 00 degrees, 28 minutes and 08 seconds West leaving said East-West centerline and said County Route 837.56 feet to a found corner post; thence North 89 degrees, 59 minutes and 54 seconds East 518.31 feet to a 5/8” iron pin on the East line of the West Half of the Southeast Quarter of said Section; thence South 00 degrees, 24 minutes and 02 seconds West along said East line 1816.81 feet to a found corner post marking the Southeast Corner of the West Half of the Southeast Quarter of said Section; thence North 89 degrees, 27 minutes and 04 seconds West leaving said East line and along the South line of said Section 1313.98 feet to the Point of Beginning, containing 69.7 Acres, more or less, with the above described being subject to that portion now being used for public road purposes and subject to other easements and rights-of-way of record or not of record, if any. As per survey #2024-008568 of Jason D. Janes, Missouri Professional Land Surveyor #2004017826 during March of 2024.

1. It is understood and agreed that the purchase price for the above-described property shall be \$_____ payable as follows: A ten percent (10%) down payment in the amount of \$_____ shall be made from the Buyer to the Sellers, payable to Scotland County Abstract at the date of execution of this contract, which shall hold the money in escrow until closing, with the balance payable in full at closing by Buyer paying the remaining balance in full. In the event this sale does not close through fault of the Sellers, the down payment shall be returned to Buyer. Should the sale not close through fault of the Buyer, Sellers shall retain the down payment as liquidated damages, actual damages being difficult, if not impossible, to ascertain.
2. Sellers shall, at Sellers' expense, obtain a commitment to issue an Owner's Policy of Insurance by a company authorized and licensed to issue such policies in the state of Missouri for the full amount of the purchase price, which policy shall insure the owner's title to be in the condition called for by this contract and which commitment shall provide that said policy shall be issued forthwith after Sellers' deed shall be placed of record. After delivery of said title insurance commitment, Buyer shall have ten (10) days to examine said title insurance commitment and notify Sellers in writing of any objections thereto. If there be any objections, Sellers shall, within a reasonable time, furnish to Buyer a new or amended title insurance commitment satisfying any such objections, but if such commitment shall not be furnished within fifteen (15) days after said notice, then Buyer, at Buyer's elections, may void this contract with written notice to Sellers prior to the furnishing of such commitment. If the title defects are not corrected or if the failure to furnish said title commitment is due to the fact that title defects cannot be corrected to the satisfaction of either the Buyer or Buyer's examining attorney, then this contract shall be void unless Buyer gives notice to Sellers in writing of Buyer's election to waive such defects. The parties agree that the cost of the above-described title insurance commitment shall be paid as follows: Sellers shall be responsible for the cost of the title search. Sellers shall be responsible for payment of the premium for the Owner's Policy of Title Insurance. Buyer shall be responsible for the cost of any mortgage coverage if required by lender for Buyer and for the additional cost of any special endorsements which may be required by Buyer's lender.
3. Real Estate taxes for the calendar year 2023 and prior years have been paid by Sellers. Real Estate taxes for the calendar year 2024 shall be paid by Buyers.
4. Buyer has inspected and carefully assessed and examined the real estate and neither Sellers or any other person or entity on behalf of Sellers has made or does now make any representation, warranties or agreement as to the value, condition, quality or suitability of said real estate for any purpose.
5. This contract shall be closed with the Sellers delivering to the Buyer a General Warranty Deed and the Title Insurance Commitment as hereinbefore provided and Buyer paying all balances due hereunder.
6. There are no growing crops on the property. Full possession shall be given at closing.

7. This contract shall be closed at the offices of Scotland County Abstract, Memphis, Missouri, on or before the _____ day of May, 2024, or such other date or location as the parties agree.

8. Miscellaneous Provisions

- A. This contract shall be construed in accordance with the laws of the State of Missouri. Any action brought at law or in equity relating to or in connection with this contract must be maintained in Scotland County, Missouri.
- B. This contract constitutes a full and complete agreement and understanding between the parties hereto and shall supersede any and all written and oral agreements concerning the subject matter contained herein prior to this date.
- C. This contract shall be binding upon and inure to the benefit of the parties hereto, their legal representatives, successors and assigns.
- D. If any material condition or provision herein contained is held to be invalid, void or unenforceable by final judgment of any court of competent jurisdiction, this contract will become rescinded unless the party benefited by such condition or provision delivers to the other party within ten (10) days after the judgment becomes final, a written waiver of the condition or provision in which case the remainder of this agreement will be enforceable.
- E. The parties have each had the opportunity to review and negotiate the terms of this contract and any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply in the interpretation of this contract.
- F. This contract may be executed in any number of counterparts, each of which will be deemed an original, but all of which will constitute one instrument.
- G. A modification of any provision herein contained or any other amendment to this contract shall be effective only if the modification or amendment is in writing and signed by both Sellers and Buyer. No waiver by any party hereto of any breach or default shall be considered to be a waiver of any subsequent breach or default. The waiver of any condition shall not constitute a waiver of any breach or default with respect to any other condition, representation, or warranty.
- H. Buyer may not assign this contract without Sellers' prior written consent. No person or entity shall be deemed to be a third party beneficiary hereof and nothing in this contract (either express or implied) is intended to confer upon any other person or entity any rights, remedies, obligations or liabilities under or by reason of this contract. Buyer may however designate a different entity controlled by Buyer to take title so long as Buyer remains primarily liable under the terms of this contract until closing without written consent of Sellers.

- I. Any closing costs not specifically previously provided for herein shall be paid equally one-half by Sellers and one-half by Buyer.
- J. Sellers will cooperate in dividing and assigning government program entitlements and acreages, and execute such documents as are necessary to comply with said government programs. Sellers make no representations as to such division, and all will be at the government's sole discretion and shall be the responsibility of Buyer to ascertain and implement.

IN WITNESS WHEREOF, the parties have executed this contract in triplicate originals the day and year first above written.

Sellers: The Grantee Beneficiaries of
Audrie W. Steeples, Deceased, and their Heirs

Marion W. Steeples,

Buyer

Anita J. Cline

Buyer

Stephanie L. Duncan, Angela D. Durbin,
Kaylene Campbell, Jason Shelton,
MeKenzie Steeples

By _____
Jules V. De Coster, Their Attorney