

☐ If checked, this Sales Contract Template has been modified by \_\_\_\_\_ (name), \_\_\_\_\_ (insert date mm/dd/yyyy).

# SALES CONTRACT

File Number \_\_\_\_\_

**THIS CONTRACT TEMPLATE APPROVED BY LEGAL COUNSEL FOR THE LAWRENCE BOARD OF REALTORS®  
THIS IS A LEGALLY BINDING CONTRACT, NOT AN OPTION**

SELLER(S) \_\_\_\_\_

If known, please include Marital Status for each Seller – ASP (a single person), AMP (a married person), AMC (a married couple)

BUYER(S) \_\_\_\_\_

If known, please include Marital Status for each Buyer – ASP (a single person), AMP (a married person), AMC (a married couple)

Taking title as:

☐ Joint Tenancy    ☐ Tenants in Common    ☐ \_\_\_\_\_

The Property described is sold and purchased on the following terms:

1. a. Legal Description / Include County: \_\_\_\_\_

b. Street Address: \_\_\_\_\_ City, State Zip \_\_\_\_\_

c. The following personal property items are of no value and are being left for the convenience of all parties. \_\_\_\_\_

d. Personal Property excluded: \_\_\_\_\_

## 2. PRICE:

\$ \_\_\_\_\_

a. Earnest money held in trust account by \_\_\_\_\_ hereinafter referred to as Escrow Agent.

\$ \_\_\_\_\_

☐ Earnest Money Attached

☐ To be delivered to \_\_\_\_\_ (Escrow Agent if left blank) no later than \_\_\_\_\_ business days after contract acceptance (five (5) if left blank).

In the form of (Select 1 option only):

☐ Personal Check    ☐ Cashier's Check    ☐ ACH/Debit Card    ☐ Wire Transfer

☐ Other \_\_\_\_\_

b. New mortgage proceeds: See Paragraph #3: Financing (Amount does not include MIP, Funding Fee, or Guarantee Fee)

\$ \_\_\_\_\_.

c. Other: \_\_\_\_\_

\$ \_\_\_\_\_

d. Balance of purchase price subject to adjustment and prorating, paid in certified funds at closing (Price less a, b & c of this paragraph)

\$ \_\_\_\_\_

e. Additional SELLER paid costs (zero if left blank). In addition to any other costs SELLER agreed to pay herein, SELLER agrees to pay other allowable closing costs permitted by Lender(s) and/or prepaid items for BUYER, not to exceed

\$ \_\_\_\_\_



**3. FINANCING:**☐ **THIS IS A CASH SALE**☐ **THIS IS A FINANCED SALE:** This Contract is contingent upon BUYER obtaining the financing described in this paragraph, provided by: Lending Institution \_\_\_\_\_, Loan Officer \_\_\_\_\_.a. **Type of Financing:** Loan(s) will be ☐ owner-occupied Loan(s), or ☐ investment Loan(s), or ☐ interim or bridge financingb. **Loan Type:**☐ Conventional☐ FHA

It is expressly agreed that, notwithstanding any other provision of this Contract, the BUYER shall not be obligated to complete the purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless the BUYER has been given in accordance with HUD/FHA or VA requirements a written statement issued by the Federal Housing Commissioner, Veterans Administration, or a Direct Endorsement Lender setting forth the appraised value of the property (excluding closing costs) of not less than the Sale Price of the Contract (Contract Price), which statement the Mortgagee agrees to deliver to the BUYER promptly after such appraised value statement is made available to the Mortgagee. However, the BUYER shall have the privilege and option of proceeding with the consummation of the Contract without regard to the amount of the appraised valuation made by the Federal Housing Commissioner. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development (HUD) will insure. HUD does not warrant the value or the condition of the property. The BUYER should satisfy himself/herself that the price and the condition of the property are acceptable.

☐ VA

It is expressly agreed that, notwithstanding any other provision of this Contract, the BUYER shall not incur any penalty by forfeiture of earnest money or otherwise or be obligated to complete the purchase of the property described herein, if the Contract Price exceeds the reasonable value of the property established by the Veterans Administration. However, the BUYER shall have the privilege and option of proceeding with the consummation of this Contract without regard to the amount of reasonable value established by the Veterans Administration.

☐ Rural Development☐ Other \_\_\_\_\_c. **Loan Terms:**

Initial Interest rate not to exceed \_\_\_\_\_ %, points not to exceed \_\_\_\_\_ points,  
For a term of \_\_\_\_\_ years. Check if: ☐ Fixed, or ☐ Variable.

BUYER'S lender may afford BUYER the option to "lock in" the foregoing interest rate or to "float" the interest rate. If BUYER locks in a rate, BUYER agrees to accept the "locked" rate and terms, even if different than those stated above. If BUYER has received a firm commitment from a lender on terms at or better than the terms stated above, and BUYER elects to float the rate, then BUYER agrees to accept the rate and terms available from BUYER'S lender for which BUYER qualifies at closing. BUYER may obtain a loan on different Loan Terms than those described in 3c, provided that the Loan Terms of the loan do not result in additional costs to SELLER.

d. **Loan Approval:**

- i: BUYER'S loan approval ☐ is not ☐ is contingent on BUYER receiving proceeds from sale/closing of property located at \_\_\_\_\_.
- ii: If money is being borrowed, then this Contract is conditioned upon BUYER obtaining a written firm commitment, which must include (if required by Lender) a satisfactory appraisal, credit verification, income/assets verification, and PMI approval, for a new purchase money mortgage in the principal amount of no more than the above-stated new mortgage proceeds by, on, or before \_\_\_\_\_ (5 business days prior to Closing if left blank).

BUYER shall act diligently and in good faith to obtain a mortgage loan as set out in this paragraph and shall make loan application within **five (5)** business days of the acceptance of this contract. BUYER may, at BUYER'S option, accept a firm loan commitment for less than the amount identified in 2b. BUYER agrees to accept any firm commitment which meets the terms set out in this paragraph and agrees to comply with all requirements of the commitment. BUYER shall furnish SELLER with a copy of the commitment promptly after BUYER receives it. If BUYER is unable to obtain a commitment for the Loan(s) within the loan approval period, then, unless the parties agree to extend such date or BUYER delivers to SELLER a written waiver of this condition, **BUYER or SELLER may CANCEL THIS CONTRACT** by delivering written notice to the other of their intent to cancel in the form of a written contract cancellation agreement and, upon execution of the agreement, the Earnest Money Deposit shall be promptly returned to the BUYER and this Contract shall be deemed null and void. If BUYER is unable to obtain the financing described herein, BUYER shall provide written evidence of rejection.

**4. CLOSING DATE/DELIVERY OF DEED/DISTRIBUTION OF PROCEEDS:**

- a. The Closing Date shall be \_\_\_\_\_, unless both parties agree in writing to advance or delay the Closing. "Closing" refers to the settlement of the transaction where the purchase price is paid to Seller, prorations are made and the deed is delivered to Buyer. Seller shall deliver possession and provide keys to Buyer immediately following payment of the purchase price to Seller and recording of the deed. Buyer shall not occupy the Property or place personal property in or on the Premises prior to recording of the deed without the prior written consent of Seller. If the Property is rented, the tenancy will be disclosed pursuant to paragraph eight (8) of this Contract.
- b. Unless otherwise agreed by the parties, at least three (3) calendar days before the Closing Date, SELLER shall execute and deliver to the Title Company or other Closing Agent, a general warranty deed or special warranty deed, or fiduciary deed (if SELLER is a corporation financial institution or fiduciary), and all other documents and funds reasonably necessary to complete the closing. **On or before the Closing Date, SELLER and BUYER agree to deliver to the Closing Agent a CASHIER'S CHECK, WIRE, OR OTHER CERTIFIED FUNDS sufficient to satisfy their respective obligations under this Contract.**
- c. BUYER shall pay the closing fee. "Closing fee" is the fee charged by the closing agent with a title company, or closing company, to facilitate the closing of the real estate transaction.

5. **TITLE INSURANCE:** SELLER shall furnish BUYER marketable title, from \_\_\_\_\_ (Escrow Agent if left blank), subject to liens, encumbrances, exceptions, or qualifications specified in this Contract and those which shall be discharged by SELLER at or before Closing. SELLER shall furnish BUYER, before Closing, a commitment for an owner's title insurance policy in the amount of the purchase price, insuring BUYER'S title subject only to liens, encumbrances, exceptions, or qualifications set forth in this Contract, and those which shall be discharged by SELLER at or before Closing. BUYER shall have **five (5)** calendar days after receipt, to examine the title insurance commitment and to notify SELLER in writing of any requirements to make the title marketable. SELLER shall have until Closing to cause the title to be made marketable. If defects precluding marketability are not removed by Closing, BUYER may either accept title or **CANCEL THIS CONTRACT** by delivering written notice to SELLER of BUYER's intent to cancel in the form of a written contract cancellation agreement and, upon execution of the agreement, the Earnest Money Deposit shall be promptly returned to the BUYER and this Contract shall be deemed null and void. SELLER shall diligently attempt, before Closing, to correct any defects to marketability of which BUYER has notified SELLER in writing and shall file and pursue any legal proceedings reasonably necessary to correct such defects. In case of dispute between the parties as to marketability of the title, the Title Standards adopted from time to time by the Bar Association of the State of Kansas, and the Kansas Marketable Record Title Act, as amended, shall control. Buyer agrees to use the title company selected by Seller for all applicable title services, unless otherwise stated in Special Provisions.

It is BUYER'S responsibility to perform due diligence and verify any information related to encumbrances which do not affect the marketability of title, including but not limited to HOA documents or easements of record. If the Property is governed by a homeowner's association, it is recommended that the BUYER request from the HOA any documents which BUYER considers material. Any information provided by the Broker(s) and its affiliated licensee(s) assisting in this transaction is for information and marketing purposes only.

6. **SURVEY:** BUYER may, at BUYER'S expense, obtain a "staked" survey of the Property before the Closing Date to assure that there are no defects, encroachments, overlaps, boundary line or acreage disputes, or other such matters, that would be disclosed by a survey. BUYER acknowledges that a Mortgage Inspection Report or "Loan Survey" normally required by a lending institution is not a "staked" survey. A title insurance company typically requires a "staked" survey in order to provide survey coverage to the BUYER. Prior to the Closing Date, BUYER shall notify SELLER of any encroachments of any improvements upon, from, or onto the Property or any building setback line, property line, or easement, which encroachment shall be deemed to be a title defect. SELLER shall remedy such defects as are susceptible of being remedied prior to the Closing Date. If SELLER does not so remedy the defects in title, BUYER shall have the option of (a) completing this purchase and accepting the title SELLER is able to convey without adjustment in the purchase price, or (b) **CANCEL THIS CONTRACT** by delivering written notice to SELLER of BUYER's intent to cancel in the form of a written contract cancellation agreement and, upon execution of the agreement, the Earnest Money Deposit shall be promptly returned to the BUYER and this Contract shall be deemed null and void.

**7. INSPECTIONS:**

BUYER or BUYER'S representative, at BUYER'S expense, shall have the right, on or before \_\_\_\_\_ calendar days (~~10 calendar days if left blank~~) (the "Inspection Period") ~~10 if left blank~~ (the Inspection Period) after Contract acceptance date, to conduct and complete inspections to evaluate the present condition of the Property and its major systems. All inspections BUYER deems necessary must be completed by the end of the allowed Inspection Period (inspection(s), inspection(s) results, and all written inspection reports). BUYER may have the Property inspected by an **independent, qualified inspector(s)**, including, without limitation, the following: (1) mechanical equipment, plumbing and electrical systems, heating and central air conditioning system; (2) structural aspects of the Property, including without limitation, the following: foundation, slab, drainage, roof, fireplace, chimney, siding, windows, doors, ceiling, floors, walls, insulation, the interior, the exterior, fence, deck, patio, sidewalk or driveway; (3) environmental or health hazards affecting the Property, including without limitation, the following: radon gas, asbestos, mold, lead based paint, or any other environmental or health hazard. (4) Active pest infestation, existence of active infestation by, and/or damage from, termite/wood-destroying pests (or evidence of past untreated infestation).

☐ See Rural Property Attachment to the Sales Contract.

- a. **Access to Property and Re-Inspections:** SELLER shall afford BUYER reasonable access to the Property to conduct the inspection(s), re-inspection(s) inspection of any repair(s) completed by SELLER, and/or final walk-through, prior to Closing. Such inspections shall be scheduled at any reasonable time convenient to SELLER. BUYER shall be responsible for correcting and/or paying for any damage to the Property resulting from the inspection(s).
- b. **Inspection Reports:** BUYER/BUYER's Representative shall provide SELLER/SELLER's Representative with a copy of any written inspection report(s) with any inspection deficiency requirements BUYER may make of SELLER as allowed in Paragraph 7d of this Contract or said written reports shall be delivered to SELLER/SELLER's Representative prior to the termination of the Inspection Period in absence of an inspection deficiency request or said written reports must accompany BUYER's cancellation notice.
- c. **Exclusions from Inspection: Any items that are strictly of a cosmetic nature that do not pertain to the mechanical or structural integrity or safety of the Property.** Inspections are not intended to identify either cosmetic imperfections or other features of the Property. The following items are expressly excluded from the foregoing inspection provisions, shall not be considered unacceptable conditions, and may not be used by the BUYER as a basis for canceling this Contract or requesting repairs: \_\_\_\_\_
- d. **Unacceptable Conditions:** Any condition identified in a written inspection report(s) prepared by an independent qualified inspector(s) of BUYER's choice, which condition(s) is unacceptable to BUYER (Deficiencies) and not otherwise excluded by this Contract.

If BUYER'S inspection(s) reveal deficiencies, BUYER may perform either of the following with a marked checkbox within the Inspection Period:

☐ **CANCEL THIS CONTRACT** by delivering written notice to SELLER/SELLER'S Representative of BUYER's intent to cancel in the form of a written contract cancellation agreement within the Inspection Period and, upon execution of the cancellation agreement, the Earnest Money Deposit shall be promptly returned to the BUYER and this Contract shall be deemed null and void, **OR ACCEPT THE PROPERTY IN ITS PRESENT "AS-IS" Condition** by delivering written notice to SELLER/SELLER'S Representative of BUYER's intent to accept the property in its present **"AS-IS"** condition;

☐ **REQUIRE REPAIRS** of SELLER by delivering written notice to SELLER/SELLER'S Representative of deficiencies which exist in/on the Property which require correction by SELLER. Said deficiencies must be delivered to SELLER/SELLER'S Representative in writing prior to the expiration of the Inspection Period by providing an itemized list describing the deficiencies in reasonable detail. BUYER and SELLER will have (5 calendar days if left blank) after SELLER'S/SELLER'S Representative receipt of BUYER'S notice of deficiencies (the "Inspection Negotiation Period"), to reach a written agreement detailing the resolution of the deficiencies **OR ACCEPT THE PROPERTY IN ITS PRESENT "AS-IS" Condition** by delivering written notice to SELLER/SELLER'S Representative of BUYER's intent to accept the property in its present **"AS-IS"** condition.

Cost to correct deficiencies: BUYER shall pay the first \$ \_\_\_\_\_ (\$0 if left blank) of the total costs of correction, and any costs required above such amount shall be paid by SELLER.

- i. Any of the following executed and delivered to the other party or other party's representative prior to the expiration of the Inspection Negotiation Period will constitute such an agreement:
  - a. SELLER'S signature agreeing to do everything requested by BUYER on the original notice of deficiencies; or
  - b. A revised statement of deficiencies signed by BUYER and SELLER detailing the deficiencies to be corrected by SELLER; or
  - c. BUYER'S signature on a statement of deficiencies accepting the Property in its present condition.
- ii. If no agreement resolving the deficiencies is reached during the Inspection Negotiation Period as provided above, then after the expiration of the Inspection Negotiation Period any of the following is permitted under the Contract:
  - a. Negotiations between SELLER and BUYER may still proceed. However, any agreement resolving the deficiencies must be in writing and signed by both parties

- b. Within **one** (1) calendar day of the expiration of the Inspection Negotiation Period Buyer may accept the property in its present "As-Is" condition by delivering BUYER'S written executed notice.
- c. BUYER or SELLER may unilaterally cancel this Contract after the expiration of the **one** (1) calendar day period above by written notice to the other in the form of a contract cancellation agreement (which the receiving party hereby agrees to immediately sign and return to the other) directing Escrow Agent to release all earnest monies held to BUYER. Upon execution by all parties, this Contract shall be declared null and void and all obligations to the other shall cease.
- e. **BUYER'S notice of cancellation, AS-IS acceptance, or submission of deficiencies terminates the Inspection Period.**
- f. **Quality of Repairs:** SELLER agrees that any corrections which SELLER performs shall be completed in a workmanlike manner with good quality materials.
- g. **Failure to Inspect/Failure to Deliver Written Notice to SELLER:** If BUYER fails to conduct an inspection(s) and/or deliver a written notice to SELLER/SELLER's Representative per paragraph 7d, BUYER shall have waived any right to cancel and/or right to repairs due to deficiencies which might reasonably have been discovered by an inspection, and shall be deemed to have accepted the Property in its present "As Is" condition at Closing
- h. ☐ **Waiver of Inspections:** Buyer hereby waives the right to conduct inspections. BUYER shall have waived any right to cancel and/or right to repairs due to unacceptable conditions which might reasonably have been discovered by an inspection and shall be deemed to have accepted the Property in its present "As Is" condition at Closing.

By initialing below, BUYER hereby waives the right to conduct inspections.

\_\_\_\_\_  
BUYER'S INITIALS

\_\_\_\_\_  
BUYER'S INITIALS

8. **OCCUPANTS OTHER THAN SELLER:**

- ☐ Check if the property is currently leased.

If the property, or any portion of the property is currently leased, and the lease extends beyond the closing date, on or before \_\_\_\_\_ ~~calendar days (3 calendar days if left blank)~~, (5 if left blank) after Contract acceptance date. SELLER shall furnish BUYER with copies of all leases, and records of all received rents and deposits paid. Buyer shall have three (3) calendar days from receipt of all leases and records of all received rents and deposits to CANCEL THIS CONTRACT by delivering written notice to SELLER of BUYER's intent to cancel in the form of a written contract cancellation agreement and, upon execution of the agreement, the Earnest Money Deposit shall be promptly returned to the BUYER and this Contract shall be deemed null and void. SELLER shall deliver and assign to BUYER all original leases on Closing Date. Advance rents, deposits and prorated rents will be credited to BUYER at Closing. BUYER shall assume

all obligations under the leases and indemnify and hold the SELLER harmless with respect to the BUYER'S performance under such leases.

If the property is currently leased and the lease terminates prior to closing, SELLER will provide written evidence of lease termination in lieu of copies of all leases, and records of all received rents and deposits paid within the time period in the paragraph above. Unless otherwise agreed, no new leases or modifications/extensions to existing leases will be negotiated and/or executed without the written permission of BUYER.

9. **SELLER'S DISCLOSURE STATEMENT:**

- a. SELLER shall provide BUYER with the following disclosure statements, as applicable, prior to the signing of this Contract: Seller's Property Condition Disclosure Statement, Lead-Based Paint Disclosure, and Kansas Energy Efficiency Disclosure. SELLER verifies that the Seller's Disclosure Statement, executed concurrently with the Exclusive Right of Sale, is current and valid to date.

\_\_\_\_\_  
SELLER'S INITIALS

\_\_\_\_\_  
SELLER'S INITIALS

- b. BUYER acknowledges receipt of the above applicable disclosure statements prior to, or concurrently with, signing of this contract.

\_\_\_\_\_  
BUYER'S INITIALS

\_\_\_\_\_  
BUYER'S INITIALS



**10. HOME WARRANTIES AND HAZARD INSURANCE:**

a. **BUYER'S Warranty Plan** (Check if applicable): ☐ SELLER or ☐ BUYER, at a cost not to exceed \$ \_\_\_\_\_ (amount not to include additional costs for SELLER'S coverage), agrees to purchase a homebuyer's warranty plan from \_\_\_\_\_ to be paid at closing. This plan is a limited-service contract covering repair or replacement of the working components of the Property for a minimum of one (1) year from the Closing Date subject to a per claim deductible of \$ \_\_\_\_\_. The (Check one) ☐ Listing Agent ☐ Selling Agent shall be responsible for making arrangements for the warranty plan and submitting required documentation to the settlement agent prior to closing.

b. **By initialing below, both BUYER and SELLER are declining a warranty at this time.**

\_\_\_\_\_  
SELLER'S INITIALS

\_\_\_\_\_  
BUYER'S INITIALS

c. **Hazard Insurance:** BUYER acknowledges that hazard insurance is available through various sources.

**11. AGENCY DISCLOSURE:** (applicable sections must be checked): SELLER and BUYER acknowledge receiving the "Real Estate Brokerage Relationships" brochure prior to their execution of this Contract. SELLER and BUYER acknowledge that the real estate licensees involved in this transaction may be functioning as SELLER'S agents, BUYER'S agents, Designated Agents, or as Transaction Brokers. Pursuant to the following disclosure:

(Listing Company) \_\_\_\_\_ (Name of Licensee) \_\_\_\_\_  
is functioning as: ☐ SELLER'S Agent ☐ Designated SELLER'S Agent ☐ Transaction Broker

(Selling Company) \_\_\_\_\_ (Name of Licensee) \_\_\_\_\_  
is functioning as: ☐ SELLER'S Agent ☐ Designated SELLER'S Agent ☐ Transaction Broker  
☐ BUYER'S Agent ☐ Designated BUYER'S Agent

**Types of Brokerage Relationships:** A real estate licensee may work with a buyer or seller as a seller's agent, buyer's agent or transaction broker. The disclosure of the brokerage relationship between all licensees involved and the seller and buyer must be included in any contract for sale and in any lot reservation agreement.

**Seller's Agent:** The seller's agent represents the seller only, so the buyer may be either unrepresented or represented by another agent. In order to function as a seller's agent, the broker must enter into a written agreement to represent the seller. Under a seller agency agreement, all licensees at the brokerage are seller's agents unless a designated agent is named in the agreement. If a designated agent is named, only the designated agent has the duties of a seller's agent and the supervising broker of the designated agent functions as a transaction broker.

**Buyer's Agent:** The buyer's agent represents the buyer only, so the seller may be either unrepresented or represented by another agent. In order to function as a buyer's agent, the broker must enter into a written agreement to represent the buyer. Under a buyer agency agreement, all licensees at the brokerage are buyer's agents unless a designated agent is named in the agreement. If a designated agent is named, only the designated agent has the duties of a buyer's agent and the supervising broker of the designated agent functions as a transaction broker.

**A Transaction Broker** is not an agent for either party and does not advocate the interests of either party. A transaction brokerage agreement can be written or verbal.

Complete only if Licensee representing SELLER or BUYER has a financial interest as a SELLER OR BUYER, OR is an immediate family member of SELLER or BUYER:

☐ \_\_\_\_\_, Licensee assisting SELLER,  
☐ DOES HAVE a financial interest in this transaction AS A SELLER.  
☐ IS an immediate family member of a party that has a financial interest in this transaction as a SELLER.  
Licensee ☐ DOES ☐ DOES NOT have a financial interest due to this relationship.

☐ \_\_\_\_\_, Licensee assisting BUYER,  
☐ DOES HAVE a financial interest in this transaction AS A BUYER.  
☐ IS an immediate family member of a party that has a financial interest in this transaction as a BUYER.  
Licensee ☐ DOES ☐ DOES NOT have a financial interest due to this relationship.

For purposes of the foregoing disclosures, "immediate family member" means spouse, parent, child or sibling. "Interest" is defined in K.S.A. 58-3035(i).





12. **BUYER BROKERAGE COMPENSATION.** SELLER will pay and/or Listing Company is authorized to share from the compensation previously negotiated in the Exclusive Right to Sell Agreement compensation to Buyer Brokerage (Selling Company) of \_\_\_\_\_ % of the sales price as defined in Paragraph 2 of this Contract or \$ \_\_\_\_\_. SELLER authorizes payment of Buyer Broker Compensation from the compensation previously negotiated and authorized to be shared in the Exclusive Right to Sell Agreement. If the Buyer Brokerage Compensation set forth herein exceeds the amount authorized to be shared in the Exclusive Right to Sell Agreement, SELLER shall pay the balance at closing. Buyer's Brokerage fees, to include but not limited to brokerage commissions and other fees, will be paid out of escrow at Closing, unless otherwise described above or in the terms of the respective agency agreements. SELLER and BUYER understand and agree that Buyer's Brokerage may be compensated by more than one party in the transaction. (Check all applicable boxes).

Buyer's Brokerage compensated by ☐ SELLER and/or ☐ BUYER

Broker commissions are not set by law, regulation or policy of any real estate trade association. The compensation paid to a real estate broker is always fully negotiable. Compensation to the BUYER's Brokerage paid by SELLER or Listing Company, if any, shall not exceed the compensation negotiated between BUYER and the Buyer's Brokerage (Selling Company).

13. **RESTRICTIONS, EASEMENTS, LIMITATIONS, and TAXES:** BUYER shall take title subject to the following: zoning restrictions, prohibitions or other requirements imposed by governmental authority; restrictions, covenants and matters appearing on the plat of record; public utility easements of record, provided they are located contiguous to the Property lines; taxes and special assessments prorated to Closing Date, as described in Paragraph 18 of this Contract.
14. **TYPEWRITTEN OR HANDWRITTEN PROVISIONS:** Typewritten or handwritten provisions inserted or attached shall supersede all conflicting printed provisions.
15. **ASSIGNABILITY:** This Contract and any right or interest in the Property are assignable only with the written consent of SELLER and BUYER.
16. **CONTRACT ACCEPTANCE DATE:** Date of this Contract is the date the last party signed or initialed mutually acceptable changes.
17. **LIENS:** SELLER certifies that at Closing there will be no lien claimants, nor potential lien claimants, nor improvements to the Property being sold for 120 calendar days prior to Closing Date. If there have been improvements on or to the above-described Property within 120 calendar days prior to the Closing Date, SELLER shall deliver releases or waivers from the general contractors, subcontractors, suppliers, and material men furnishing the labor or materials for such improvements, together with such affidavits as SELLER may reasonably require naming such persons and reciting that all bills that might serve as a basis for liens of any type have or will be paid prior to or at Closing.
18. **TAXES & ASSESSMENTS:**
- Real Estate taxes and any installments of special assessments for the Closing year shall be prorated to the Closing Date based upon the current available mill levy and assessed valuation. SELLER shall pay, or credit to BUYER as BUYER'S lender may require, the real estate taxes and any installments of special assessments for all prior years.
  - Taxes shall be prorated at Closing with BUYER being responsible for payment of taxes on any parcels closed and recorded prior to December 20 of the current year.
  - In the event that improvements have been made or special benefits have been assessed upon the herein-described Property which were not in existence on January 1 of the previous year, then such proration shall be based on an equitable estimate agreed upon between the parties prior to Closing.
  - Installments of special assessments becoming payable following Closing shall be assumed by the BUYER.
  - BUYER and SELLER acknowledge that reappraisal of all real estate is an ongoing process in the State of Kansas, which may change the real estate taxes on this Property this year and in the future.
19. **INTERIM MAINTENANCE / FINAL WALK THROUGH:** Between the date of this Contract and the Closing Date, the Property shall be maintained by SELLER in the same condition as at the date of this Contract, ordinary wear and tear excepted. Prior to Closing, BUYER / BUYER's representative shall have the opportunity to conduct a final walk through of the property to assure that all conditions of this Contract and any addenda and/or amendments thereto have been met.
20. **UTILITIES:** BUYER agrees to have all utilities changed to BUYER'S name as of the Closing Date, and further agrees that SELLER is entitled to all utility deposits made by SELLER in relation to the operation of the Property. SELLER will keep water, gas, and electric services on until the date of closing, unless otherwise agreed in writing. SELLER will pay all utility charges up through Closing Date. Final readings to be promptly requested by SELLER.
21. **MEDIATION:** Any dispute or claim arising out of or relating to this contract, the breach of this contract or the services provided in relation to this contract, shall be submitted to mediation in accordance with the Home Sellers/Homebuyers Rules and Procedures of the Dispute Resolution System. Disputes shall include representations made by the BUYER, SELLER, or any real estate broker/licensee in connection with the sale, purchase, financing, condition, or other aspect of the Property including, without limitation, allegations of concealment, misrepresentation, negligence and/or fraud. Any agreement signed by the parties pursuant to the mediation conference shall be binding.

The following matters are excluded from mediation hereunder: (a) judicial or non-judicial foreclosure or other action or proceeding to enforce a mortgage, escrow contract, or installment contract; (b) an unlawful detainer action; (c) the filing or enforcement of a mechanic's lien; (d) any matter which is within the jurisdiction of a probate court; or (e) violation of Kansas real estate license laws. The filing of a judicial action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver of the right to mediate under this provision, nor shall it constitute a breach of the duty to mediate.

By signing below the parties hereby acknowledge receipt of the standard announcement brochure for the Home Sellers/Homebuyers Dispute Resolution System, and agree to submit disputes, as described above, to mediation, in accordance with the Home Sellers/Homebuyers Dispute Resolution System, and rules and procedures of the mediation provider.

**22. DEFAULTS AND REMEDIES:** Subject to the Mediation Provision in this Contract, SELLER or BUYER shall be in default under this Contract if either fails to comply with any material covenant, agreement or obligation within any time limits required by this Contract.

- a. **Default by SELLER:** In the event SELLER is unable or fails to furnish title or possession as agreed in this Contract, BUYER may **CANCEL THIS CONTRACT** by delivering written notice to SELLER of BUYER's intent to cancel in the form of a written contract cancellation agreement and, upon execution of the agreement, the Earnest Money Deposit shall be promptly returned to the BUYER and this Contract shall be deemed null and void. If, however, SELLER'S failure to furnish marketable title to BUYER shall be caused by SELLER'S willful act or omission, BUYER shall be entitled to pursue any remedies available at law or in equity.
- b. **Default by BUYER:** If BUYER does not pay all sums and comply with all obligations hereunder within the time provided, SELLER may notify Escrow Agent and BUYER in writing, in which case all sums paid shall be retained for the account of SELLER as liquidated damages in full settlement of any claims, the Deed shall be returned to SELLER, and all parties shall be relieved of any obligation hereunder, or SELLER may pursue such other remedies as provided by law or in equity.

A party determined to be in default of its obligations under this Contract by a court of competent jurisdiction shall be liable to the non-defaulting party for the non-defaulting party's reasonable attorney fees, court costs or other expenses of any nature incurred by the non-defaulting party as a result of the default or as necessary to enforce the non-defaulting party's rights under this Contract. This award of fees, costs and expenses to the non-defaulting party shall in no way be construed as a limitation to the damages or relief which the non-defaulting party may be entitled to at law or in equity.

**23. ESCROW:** Escrow Agent is authorized and agrees to hold all payments in an escrow or trust account pursuant to Kansas Statutes and to disburse at Closing as provided in this Contract. In case of doubt or question as to liabilities, Escrow Agent may (a) continue to hold all funds until the parties mutually agree in writing or until a court of competent jurisdiction determines the rights of the parties, or (b) deposit all funds so held with the Clerk of the District Court of the county in which the Property is located and, after notifying all parties in writing, Escrow Agent's liability shall cease, except to account for any sums previously delivered. If, because of duties as Escrow Agent, Escrow Agent is made a party to any suit or proceeding, Escrow Agent shall be indemnified for all costs and expense by the parties. Escrow Agent shall not be liable to any person for mis-delivery to BUYER or SELLER of escrow funds unless due to willful breach of this Contract or gross negligence. Any interest earned on monies held in escrow by Escrow Agent shall inure to Escrow Agent. Escrow fees shall be charged one-half to BUYER and one-half to SELLER. Notwithstanding any other terms of this Contract providing for forfeiture or refund of the earnest money deposit, the parties understand that applicable Kansas real estate laws prohibit the Escrow Agent from distributing the earnest money, once deposited, without the consent of all parties to this Contract. BUYER and SELLER agree that failure by either to respond in writing to a certified letter from Escrow Agent or Broker within **seven (7)** calendar days of receipt thereof or failure to make written demand for return or forfeiture of an earnest money deposit within **thirty (30)** calendar days of notice of cancellation of this Contract shall constitute consent to distribution of the earnest money as suggested in any such certified letter or as demanded by the other party hereto.

**24. RISK OF LOSS PRIOR TO CLOSING:** In the event that prior to Closing and delivery of the Deed, any of the improvements or contents which are a part of the Property being sold hereunder are lost or damaged by fire, flood, wind, hail or other causes which would normally be covered by an "all risk" hazard policy of insurance, the following shall apply:

- a. The proceeds of any insurance on such improvements or contents shall belong to SELLER. SELLER, at SELLER'S option, may repair such loss or damage so as to restore the improvements or contents to as good a condition as exists at the date of execution of this Contract, except that in the case of new construction, SELLER shall have improvements completed as per attached plans and specifications.
- b. If SELLER does not, prior to the Closing Date, replace or restore to their previous condition the improvements or contents that are damaged, BUYER may cancel this Contract by giving written notice to SELLER.
- c. In the event of cancellation of this Contract by BUYER pursuant to the terms of this paragraph, all earnest money and any other money paid directly to SELLER shall be returned to the BUYER and this Contract shall be null and void.

**25. INGRESS AND EGRESS:** SELLER warrants that there is ingress to and egress from the above-described Property.

**26. ADDITIONAL DISCLOSURES INCLUDING THOSE MANDATED BY STATE OR FEDERAL LAW**

- a. **Kansas Bureau of Investigation Information:** Kansas law requires persons who are convicted of certain crimes, including certain sexually violent crimes, to register with the sheriff of the county in which they reside. If you, as the Buyer, desire





information regarding those registrants, you may find information on the homepage of the Kansas Bureau of Investigation (KBI) at <http://www.Kansas.gov/kbi> or by contacting the local Sheriff's Office.

**b. Radon:** Every buyer of residential real property is notified that the property may present exposure to dangerous concentrations of indoor radon gas that may place occupants at risk of developing radon-induced lung cancer. Radon, a class-A human carcinogen is the leading cause of lung cancer in non-smokers and the second leading cause overall. Kansas law requires sellers to disclose any information known to the seller that shows elevated concentrations of radon gas in residential real property. The Kansas Department of Health and Environment recommends all homebuyers have an indoor radon test performed prior to purchasing or taking occupancy of residential real property. All testing for radon should be conducted by a radon measurement technician. Elevated radon concentrations can be easily reduced by a radon mitigation technician. For additional information go to <http://www.kansasradonprogram.org>.

**c. Lead Based Paint Disclosure.** If the property was built prior to 1978, BUYER acknowledges receiving, reading and signing the Federally required disclosure regarding lead-based paint.

- 27. VARIABLES:** Balance subject to prorating and adjustment shall be increased or decreased as may be required by interest, other expenses and revenue to Closing Date. The amount of any mortgage escrow deposits shall be credited to SELLER.
- 28. FEMININE-MASCULINE, SINGULAR-PLURAL:** Wherever used, singular shall include the plural, plural the singular, and use of any gender shall include all genders.
- 29. KANSAS LAW APPLIES:** This Contract and its validity, construction and performance shall be governed by the laws of Kansas.
- 30. TIME:** Time is of the essence in this Contract. No advancement or delay will be granted unless in writing and signed by the parties. Any reference to a time period shall mean calendar days, unless otherwise specified. Should the end of a time period fall on a legal holiday, the termination time shall be extended to 5:00 p.m. of the next calendar day. All time references in this contract will be considered Central Time zone.
- 31. MERGER CLAUSE:** These terms are intended by the parties as a complete, conclusive and final expression of all the conditions of their Contract. No other promises, statements, warranties, agreements or understanding, oral or written, made prior to or at the signing thereof, shall be binding unless in writing and signed by all parties and attached hereto.
- 32. PERSONS BOUND-COPIES:** This Contract shall extend to and bind the heirs, executors, administrators, successors and assigns of the parties hereto, and may be executed in any number of counterparts, each of which shall be deemed an original, or in multiple originals, and all such counterparts or originals shall, for all purposes, constitute one agreement.
- 33. LEGAL AND TAX COUNSELING:** Both parties acknowledge the opportunity to obtain legal and tax counseling to review this Contract.
- 34. FACSIMILE/ELECTRONIC DELIVERY:** For purposes of this document and any addenda, attachments or amendments thereto, BUYER and SELLER agree to accept facsimile (FAX) signatures and initials, or scanned originals delivered electronically, as originals.
- 35. ELECTRONIC SIGNATURES AND TRANSACTIONS:** BUYER, SELLER and BROKERS agree that this transaction may be conducted through electronic means according to the Kansas Uniform Electronic Transactions Act. However, BROKERS have no authority or power of attorney to enter into electronic agreements with other parties on behalf of the BUYER or SELLER without the BUYER'S or SELLER'S explicit authorization.  
**Cyber Protection:** Because you are going to be involved in a real estate transaction where money is changing hands, you are a potential target for cyber-criminals. Always contact the closer directly before wiring any money.
- 36. MARKETING INSTRUCTIONS:** BUYER and SELLER agree that SELLER, at SELLER'S option, may continue to market this Property for sale and may accept other contracts, so long as those contracts shall be subordinate to this Contract.
- 37. ATTACHMENTS:** The following items have been addressed, attached, and incorporated into this Contract:

- |  |   |
|--|---|
| <input type="checkbox"/> Flood Plain Attachment                            | <input type="checkbox"/> Short Sale Addendum                    |
| <input type="checkbox"/> Plans/Specifications                              | <input type="checkbox"/> Appraised Value Contingency Addendum   |
| <input checked="" type="checkbox"/> <del>FHA Attachment</del>              | <input type="checkbox"/> New Construction Warranty Addendum     |
| <input type="checkbox"/> Environmental Disclosures                         | <input type="checkbox"/> Agency Franchise Disclosure Addendum   |
| <input checked="" type="checkbox"/> <del>VA Attachment</del>               | <input type="checkbox"/> New Construction Performance Standards |
| <input checked="" type="checkbox"/> <del>Transaction Broker Addendum</del> | <input type="checkbox"/> _____                                  |
| <input type="checkbox"/> Sale of Residence Contingency                     | <input type="checkbox"/> _____                                  |
| <input type="checkbox"/> Rural Property Attachment                         | <input type="checkbox"/> _____                                  |
| <input type="checkbox"/> Lead-Based Paint Disclosure                       | <input type="checkbox"/> _____                                  |

**38. SUPPLEMENTAL INFORMATION:** The parties acknowledge receipt of the following documented information:

- ☐ Plat
- ☐ HOA Information
- ☐ Covenants/Restrictions
- ☐ Kansas Energy Efficiency Disclosure
- ☐ Home Warranty Program

- ☐ Inspection Report(s)
- ☐ [Transaction Broker Addendum](#)
- ☐ \_\_\_\_\_
- ☐ \_\_\_\_\_
- ☐ \_\_\_\_\_

**39. SPECIAL PROVISIONS:**

**40. ACCEPTANCE OF CONTRACT:** This Contract must be executed by all parties before \_\_\_\_\_ ☐ a.m. ☐ p.m., on \_\_\_\_\_ (date), or it shall be null, and void.

\_\_\_\_\_  
SELLER DATE

\_\_\_\_\_  
BUYER DATE

\_\_\_\_\_  
SELLER DATE

\_\_\_\_\_  
BUYER DATE

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**OPTIONAL Contact Information**

\_\_\_\_\_  
Listing Company

\_\_\_\_\_  
Selling Company

\_\_\_\_\_  
Address

\_\_\_\_\_  
Address

\_\_\_\_\_  
Listing Licensee (Please Print)

\_\_\_\_\_  
Selling Licensee (Please Print)

\_\_\_\_\_  
Listing Licensee's Phone # / Listing Company Phone #

\_\_\_\_\_  
Selling Licensee's Phone # / Selling Company Phone #

\_\_\_\_\_  
Listing Licensee's Email Address

\_\_\_\_\_  
Selling Licensee's Email Address