

Arnold



VAUGHN • ROTH

LAND BROKERS

KNOWLEDGE • TRUST • PERFORMANCE

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LISTING AGREEMENT — LAND EXCLUSIVE SELLER AGENCY

This exclusive right to sell agreement between the undersigned SELLER and BROKER for the property known as

Arnold Quarter

is exclusive and

irrevocable for the period beginning 5-6 2020 and ending 11-6 2020.

LEGAL DESCRIPTION:

The NE 1/4 of Section 35, Township 23, Range 14E
of Woodson County, Kansas.

This property is offered for sale for the sum of (\$ 216,000.00 Two hundred sixteen

thousand

Dollars on the following terms:

☒ Cash

☒ Conventional

☐ Assumption

and/or

☐ Owner carry on the following terms:

_____ together with

all improvements thereon and the following exceptions and/or additions:

Broker agrees to market the property and pay the costs thereof. Seller hereby represents and warrants to Broker that this is the one and only exclusive right to sell agreement in effect, and said Seller has the capacity to convey merchantable title upon closing.

NE 1/4
35-23-14

1. Mineral rights will:

- ☒ pass with the land to the Buyer
☐ remain with the Seller

Crops planted at the time of sale will:

- ☐ pass with the land to the Buyer
☐ remain with the Seller
☐ Other

Water rights will:

- ☒ pass with the land to the Buyer
☐ remain with the Seller
☐ Other

(please describe other)

Seller ~~do~~ doesn't possess all minerals

Are there any oil or gas leases of record?

Yes, there's current production

There is no leasehold interest or tenant's rights in the subject property, except as follows:

This property sells subject to a grazing lease.

2. The Broker agrees to perform the terms of this contract, promote the interest of the Seller with the utmost good faith, loyalty and fidelity, and, subject to the following, present all offers, counteroffers and back-up offers in a timely manner. Upon acceptance of a contract, the Broker will cease marketing the property, but submit any offers received.

3. The Seller agrees to pay the Broker a brokerage fee of 5 % of the selling price, if the Broker produces a ready, willing, and able buyer for the property at the price and subject to the terms stated, or later agreed upon, or if the sale, lease or exchange of the property is made by the Seller or any other person during the term of this exclusive right to sell listing agreement. Seller authorizes the deduction of said brokerage fee from the Seller's proceeds at closing.

4. Such compensation shall be paid if property is sold, leased, exchanged, conveyed, or otherwise transferred within 90 days after termination of this agreement, or any extension thereof, to anyone with whom the agent has negotiated or to whom the agent has exposed the property prior to final termination, provided Seller has received notice in writing, including the names of prospective purchasers, before or upon termination of this agreement or any extension thereof.

5. Seller acknowledges receiving the "Real Estate Brokerage Relationship" brochure. Vaughn-Roth Land Brokers is acting as a Sellers agent. Seller understands that Broker may show alternative properties not owned by Seller to prospective buyers, and may list competing properties for sale without breaching any duty or obligation to Seller.

6. Seller also understands and agrees that as part of marketing the property, Broker will be showing buyers properties other than Seller's and providing buyers with information on selling prices in the area.

7. The Seller agrees to divide equally with the Broker any earnest money deposited with a contract and forfeited by a buyer, but not in excess of the amount to which the Broker would be entitled had the transaction closed.

8. The Seller gives the Broker the right to place a For Sale sign on the property and to remove all other such signs during the term of this listing agreement.

9. The Seller agrees to refer all inquiries and offers received during the term of this listing agreement to the Broker.

10. The Seller agrees to provide the buyers of the property with evidence of clear title and to provide inspection reports, if any, when called for in a sales agreement. The Seller hereby agrees to indemnify and hold harmless the Broker, Broker's agents and employees from any liabilities, costs, or expenses with respect to said inspections.

11. Seller agrees to leave utilities on during the term of this listing or until final settlement of a sales transaction, whichever is later.

12. Seller agrees to thoroughly review the listing information prepared by the Broker and advise the Broker immediately of any errors or omissions. Seller further stipulates that the dimensions of the lot as shown on the listing information are accurate to the best of Seller's knowledge.

13. SELLER HAS BEEN ADVISED AND UNDERSTANDS THAT THE LAW REQUIRES DISCLOSURE OF ANY KNOWN MATERIAL DEFECTS IN THE PROPERTY TO PROSPECTIVE BUYERS AND THAT FAILURE TO DO SO MAY RESULT IN CIVIL LIABILITY FOR DAMAGES. SELLER AGREES TO INDEMNIFY AND HOLD HARMLESS BROKER AND BROKER'S AGENTS FROM ANY CLAIMS THAT REQUIRED DISCLOSURES WERE NOT MADE, INCLUDING REASONABLE ATTORNEY FEES OF BROKER AND BROKER'S AGENTS. Seller hereby warrants that the information provided to the Broker, as well as the information provided herein, is true and correct according to the Seller's best knowledge and belief, and agrees to hold Broker and Broker's agents, and any cooperating brokers and agents, harmless from any damages, costs, attorney fees, or expenses whatsoever, arising by reason of Seller not disclosing any pertinent information, giving any incorrect information, or the breach of any terms and conditions of this agreement.

14. Seller authorizes Broker to contact any lending institution or mortgage holder to obtain any information which may be appropriate. Seller authorizes the Farm Service Agency to provide any information pertaining to this property to Broker.

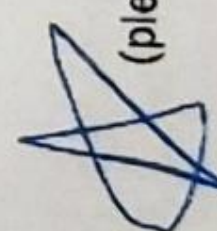
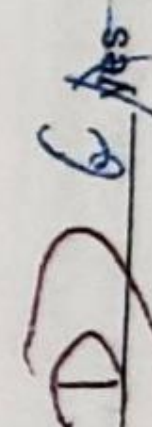
15. The Broker will disclose to the Seller all adverse material facts actually known by the Broker about the buyer and advise the Seller to obtain expert advice as to material matters known by the Broker but the specifics of which are beyond the Broker's expertise. When the Seller has been so advised, no cause of action for any person shall arise against the Broker pertaining to such material matters. The Broker will disclose to any customer and Seller any adverse material facts actually known by Broker, related to the physical condition of the property, which contradict any information included in a written report that has been prepared by a qualified third party and provided to a customer or Seller. However, Broker owes no duty to conduct an independent inspection of the property to verify accuracy or completeness of any statements made by Seller or any qualified third party. Broker will account in a timely manner for all money and property received. The Broker will comply with all requirements of the Brokerage Relationships in Real Estate Transactions Act of Kansas; comply with any applicable federal, state and local laws, rules, regulations and ordinances, including fair housing and civil rights statutes, rules and regulations. The Broker will keep all information about the Seller confidential unless disclosure is required by statute, rule or regulation, or unless failure to disclose would constitute fraudulent misrepresentation. The Broker will disclose to any customer all adverse material facts actually known by the Broker, including but not limited to: environmental hazards affecting the property which are required by law to be disclosed, the physical condition of the property, any material defects in the property or title thereto, or any material limitations on the Seller's ability to perform under the terms of the contract.

16. The Broker may have access to the property at reasonable times for showings to prospective buyers, for inspections, and for appraisals. The Seller agrees to furnish the Broker a key to the property, if necessary, and permit the Broker to place a Multiple Listing Service lockbox on the premises during the term of this listing agreement or until final settlement of a sales transaction, whichever is later.

17. The Broker is not responsible for vandalism, theft, or damage of any nature to the property.

18. Seller understands that Sellers Agent will order a "To Be Determined" Title Binder for this property. Seller will be responsible for any changes associated with said Title Binder.

19. Seller hereby authorizes Broker to distribute information concerning this property to any website, in Broker's sole discretion, including, but not limited to, any site operated by the National Association of REALTORS or the Broker. Seller acknowledges that distributing information in this manner is intended to increase public awareness of the property.

 (please choose by initialing one)  no

20. THIS PROPERTY WILL BE OFFERED, SHOWN AND MADE AVAILABLE FOR INSPECTIONS AND SALE TO ALL PERSONS WITHOUT REGARD TO RACE, COLOR, RELIGION, NATIONAL ORIGIN, SEX, AGE, HANDICAP, OR FAMILIAL STATUS.

21. (Additional Terms of Listing)

Seller hereby acknowledges receipt of a copy of this agreement.

Vaughn-Roth Land Brokers/Lic. # CO00002655
Brokerage Firm

Vaughn C. Roth BR00232527
Selling Agent License #
408 Neosho St.

Broker's Address

Burlington, KS 66839
Broker's City, State & Zip

(620) 888-3040 (620) 888-3044
Agent Phone Agent Fax

cameron@vaughnroth.com
Agent e-mail

[Signature] 5-6-20
Seller Date
[Signature]
Seller Date

Seller's Address

Seller's City, State & Zip

Phone Phone #2

Seller's e-mail

*THIS DOCUMENT IS PART OF A LEGALLY BINDING CONTRACT, IF NOT UNDERSTOOD, SEEK COMPETENT ADVICE. BROKER RECOMMENDS TO BUYER(S) AND SELLER(S) TO RETAIN INDEPENDENT LEGAL COUNSEL TO ANSWER ANY LEGAL QUESTIONS INVOLVED IN ANY REAL ESTATE TRANSACTION.

This is an amended NAR contract.