

I. CONTRACT FOR SALE OF RESIDENTIAL REAL ESTATE (RES-2000)

The following is a summary explanation of the current MAR form Contract for Sale of Residential Real Estate (RES-2000, the “**Contract**”), including basic instructions on how to complete it. Letters listed below correspond to portions of the Contract so indicated on the attached form. Numbers listed below correspond to line numbers set forth in the Contract. References to the “old” Contract refer to the form of RES-2000 that was in effect prior to 2002.

General Note: All entries on the blank lines of all form documents should be printed or typed. If any change is made to the preprinted (typed) language of the Contract (or any other MAR form) EACH change must be initialed and dated by ALL parties.

PAGE 1

A.	A blank “Reference” line is included at the top of all MAR forms. This is for identification purposes in case pages become separated. It should be completed in a consistent manner on all form documents used in any given transaction, preferably by including the names of all parties to the Contract and/or the address of the subject Property (e.g., “123 Main Street, Your Town, Missouri, Zip”). Signature is not required.
B.	Insert the full and complete legal name/identity of each Seller, including marital status (e.g., “husband and wife”, “a single person”, “a married person”). This should be available from the listing information, title commitment or vesting deed. <ul style="list-style-type: none">• If the Seller is a trust, insert the legal name of the trust and its trustee(s).• If the sale is being made by an estate, insert the full name of the estate and its personal representative (e.g., “Estate of John Doe, Jane Smith Personal Representative”).• If the Seller is some other form of legal entity, complete appropriately (e.g., a “Missouri corporation”, “limited liability company” or “limited partnership”).
C.	Insert the full and complete legal name/identity of each Buyer by which it/they will take title to the Property. The discussion at “B” above regarding proper identification of the Seller equally applies to the Buyer here. Note: A Buyer should be encouraged to obtain legal advice regarding any questions as to how to take title to Property (e.g., joint tenants, tenants in common, tenants by the entirety or other legally recognized forms of ownership).
3	The “ Effective Date ” is the date adjacent to the signature/initials of the last party to sign/initial the Contract (or any Counter-Offer). See lines 345-347 below for discussion regarding the procedures to be followed in order to properly accept an offer (i.e., final acceptance). The Effective Date generally establishes the date on which most (if not all) of the contingency time frames set forth in the Contract commence.
4-8	Pursuant to Section 1 of the Contract, the defined term “ Property ” means both the real estate and any other items of personal property designated in Section 2 as “included.” If available at the time an offer is submitted, a valid legal description which unmistakably identifies the Property can and should be attached to the Contract, in addition to the street address and zip code information (as prompted by the spaces marked “D” and further discussed below). Reference to a record plat or inclusion of a metes and bounds legal description is sufficient. If adequate space is not available to directly insert the

(A)



This Contract has important legal and tax consequences
If not understood, consult your attorney before signing.

Contract for Sale of Residential Real Estate

1 This Contract is made between _____ (B) _____ ("Seller") and
2 _____ (C) _____, ("Buyer"). The
3 "Effective Date" shall be the date adjacent to the signature of the last party to sign this Contract or the Counter Offer attached hereto (if any).

4 **1. PROPERTY.** Seller agrees to sell and convey to Buyer and Buyer agrees to purchase from Seller, the following described real estate (if no
5 legal description is included below, then legal description on Seller's deed(s) to govern. Legal description(s) may be confirmed by a Survey
6 pursuant to Section 6 below). Such real estate and any other included property set forth below is collectively referred to herein as the
7 "Property."

8 (Check box if legal description attached)

9 _____ (D) _____ (D) _____ (D) _____ (D) _____ (D)
10 Street Address City State Zip Code County

11 **2. INCLUSIONS AND EXCLUSIONS.** Note: This Contract, and not the Seller's Disclosure Statement, multi-listing service or other
12 promotional material, provides for what is included in this sale. To avoid misunderstanding, the parties are urged to list below, as "included"
13 or "excluded", any items which may be subject to question. The Purchase Price and the Property includes all existing improvements on the real
14 estate and all appurtenances, fixtures and equipment (which Seller warrants to convey free and clear), including but not limited to the
15 following (if any):

- Attic and Ceiling Fans
- Blinds, Shades, Shutters, Storm Windows, Sashes and Doors, Screens, Awnings
- Curtain & Drapery Hardware (only)
- Dishwashers & Trash Compactors
- Electric Garage Door Opener(s) & Control(s)
- Exterior Lighting, Landscaping & Mailbox
- Fences (including invisible pet systems, collars and controls)
- Fire and Smoke Alarms
- Fireplace Equipment and Doors (if attached, including artificial logs)
- Floor Coverings (if attached), Tacked Down & Wall to Wall Carpet
- Garbage Disposals
- Gas Fired Barbecue Grills (Built-in)
- Heating, Cooling, Electrical and Plumbing Fixtures & Systems (Built-in)
- Humidifier (if attached)
- Keys and Remote Entry Controls
- Lighting Fixtures
- Microwave Ovens (Built-in)
- Mirrors (Attached) & all Bathroom Mirrors
- Ovens/Ranges and Attachments
- Propane Tanks (excluding portable tanks)
- Radiator Shields
- Security & Alarm Systems
- Shelving & Closet Organizers (if attached)
- Sprinkler Systems and Controls
- TV Antennas (if attached)
- Vacuum Systems (Central) & Attachments
- Ventilation and Exhaust Fans
- Water Heaters, Softeners & Sump Pump
- Window Air Conditioning Units
- Manuals and written warranties in Seller's possession pertaining to any of the foregoing

16 The following items are also included in the sale (e.g., list any non-affixed equipment or machinery, household or other personal property):

17 _____ (E) _____

18 The following items are excluded from the sale (e.g., list any items leased or otherwise not owned by Seller, such as satellite dish equipment):

19 _____ (F) _____

22 **3. PURCHASE PRICE.**

23 \$ _____ (G) _____ is the "Purchase Price" for the Property and is to be paid by Buyer as follows:
24 \$ _____ (H) _____ as "Earnest Money" in the form of (check one):

25 personal check cashier's check other _____ (I) _____, to be supplied at the time of original
26 delivery hereof as set forth at the Receipt and Acknowledgement following the end of this Contract, and which shall be deposited not later than
27 ten (10) banking days after the Effective Date in an escrow account with _____ (J) _____ ("Escrow Agent").
28 Escrow Agent may retain any interest earned on such deposit. If sale is closed, Earnest Money to apply toward the Purchase Price. Buyer shall
29 pay the balance of the Purchase Price by cashier's check or other form of funds acceptable to Closing Agent ("Funds") at Closing.

30 **4. CLOSING.** Subject to the terms of this Contract, this sale will be closed (meaning the exchange of the Deed for the Purchase Price,
31 together with all other documents and Funds required by this Contract, the "Closing") at the office of
32 _____ (K) _____ ("Closing Agent") in
33 _____ (L) _____, _____ (M) _____, 20____ (the "Closing Date").

34 **City State Month Day**
35 Possession and all keys will be delivered to Buyer at: (check one) Closing or other _____ (M) _____.

36 Note: If possession is to be transferred on a day other than day of Closing or if the Property is tenant occupied, then the parties should
37 complete and attach an appropriate rider(s). Brokers are not responsible for delivery of keys. It is recommended that Buyer change locks
38 following possession.

39 Seller warrants that the Property will be vacant as of the time of delivery of possession (except for tenants or others in possession pursuant to any
40 lease or other agreement approved pursuant to this Contract), and in its present condition (together with any improvements or repairs required by
41 this Contract), ordinary wear and tear excepted.

	complete legal description, the “check the box” provision should be marked and the full legal description separately attached to the Contract.
D.	<p>The best available description of the Property should be inserted by completing the referenced blanks. A street address should be identified, but a mailing address alone may not always be an adequate legal description (<i>e.g.</i>, particularly if a rural tract is involved, or if an adjoining, but legally separate, lot or parcel in an urban setting is intended to be included as part of the Property to be sold). The Contract provides that the legal description on Seller’s vesting deed(s) is to govern if a legal description is not attached. Legal descriptions may be confirmed by the Survey, if any, pursuant to Section 6 of the Contract (discussed below).</p> <ul style="list-style-type: none"> • If acreage or rural property is involved, also include the number of acres (<i>e.g.</i>, “20± acres” or “20 acres more or less”), any available boundary lines, and the assigned 911 number (if any). <p>Note: If a legal description is provided, its accuracy may still be confirmed. If the legal description set forth in the Survey is to govern, then appropriate explanation/Objections should be provided as part of the Title and Survey review procedures set forth at Section 6. The intended effect (if any) on the Purchase Price to be paid, if the Survey reveals that the size or acreage of the real estate differs from what was believed to be the case, should also be explained (<i>e.g.</i>, “<i>The legal description set forth on the Survey to be obtained by [Seller/Buyer] as set forth in this Contract is to govern, and the Purchase Price to be paid by Buyer shall equal \$ _____ per [acre/sq. ft.] as shown thereon</i>”). The parties should consult an attorney for specific language to use in such cases.</p>
11-15	<p>Although an alphabetized laundry list of items to be included as part of the “Property” is set forth at Section 2 of the Contract, ALL existing improvements, appurtenances, fixtures and equipment located at the subject Property at the time of execution of the Contract are (excepting only those <u>expressly</u> excluded, as set forth at F below) deemed INCLUDED as part of the sale (whether or not set forth in the itemized laundry list). All such items are each WARRANTED by Seller to be conveyed “free and clear”. In this regard, the word “convey” is used (in the parenthetical at line 14) because certain items of personal property, referenced as included in the sale, may actually be financed and subject to a security interest or lien (or otherwise not truly “owned” by Seller) at the time the Contract is executed. The point is that the word “convey” better expresses the obligation of Seller to actually transfer ownership of all such included personal property to the Buyer “free and clear” of any lien or security interest at the time of closing.</p>
E.	<p>Specific items which a Buyer wants the Seller to leave behind (particularly those which may be readily removable, considered to be personal property, or which are identified in a disclosure statement or MLS information but not included in the “laundry list” above), should be identified here (<i>e.g.</i>, <i>refrigerator, washer, dryer, “MLS listing item No. _____”</i>).</p> <p>Note: For a sale of a farm or vacant land, MAR forms FRM 2000 or LND-2000 may be more appropriate to use. Otherwise, special agreements regarding outbuildings, silos, crops, <i>etc.</i> should be noted. For a sale of an apartment building, MAR form COM-2000 may be more appropriate to use. Otherwise, special agreements regarding items which may be present, but available for tenant use only, should be noted.</p>
F.	<p>All items which: (1) a Seller has identified as excluded in the listing (and which Seller still wants to keep); (2) have been agreed upon to be excluded during negotiations</p>

(A)



This Contract has important legal and tax consequences
If not understood, consult your attorney before signing.

Contract for Sale of Residential Real Estate

1 This Contract is made between _____ (B) _____ ("Seller") and
2 _____ (C) _____, ("Buyer"). The
3 "Effective Date" shall be the date adjacent to the signature of the last party to sign this Contract or the Counter Offer attached hereto (if any).

4 **1. PROPERTY.** Seller agrees to sell and convey to Buyer and Buyer agrees to purchase from Seller, the following described real estate (if no
5 legal description is included below, then legal description on Seller's deed(s) to govern. Legal description(s) may be confirmed by a Survey
6 pursuant to Section 6 below). Such real estate and any other included property set forth below is collectively referred to herein as the
7 "Property."

8 (Check box if legal description attached)

9 _____ (D) _____ (D) _____ (D) _____ (D) _____ (D)
10 Street Address City State Zip Code County

11 **2. INCLUSIONS AND EXCLUSIONS.** Note: This Contract, and not the Seller's Disclosure Statement, multi-listing service or other
12 promotional material, provides for what is included in this sale. To avoid misunderstanding, the parties are urged to list below, as "included"
13 or "excluded", any items which may be subject to question. The Purchase Price and the Property includes all existing improvements on the real
14 estate and all appurtenances, fixtures and equipment (which Seller warrants to convey free and clear), including but not limited to the
15 following (if any):

- Attic and Ceiling Fans
- Blinds, Shades, Shutters, Storm Windows, Sashes and Doors, Screens, Awnings
- Curtain & Drapery Hardware (only)
- Dishwashers & Trash Compactors
- Electric Garage Door Opener(s) & Control(s)
- Exterior Lighting, Landscaping & Mailbox
- Fences (including invisible pet systems, collars and controls)
- Fire and Smoke Alarms
- Fireplace Equipment and Doors (if attached, including artificial logs)
- Floor Coverings (if attached), Tacked Down & Wall to Wall Carpet
- Garbage Disposals
- Gas Fired Barbecue Grills (Built-in)
- Heating, Cooling, Electrical and Plumbing Fixtures & Systems (Built-in)
- Humidifier (if attached)
- Keys and Remote Entry Controls
- Lighting Fixtures
- Microwave Ovens (Built-in)
- Mirrors (Attached) & all Bathroom Mirrors
- Ovens/Ranges and Attachments
- Propane Tanks (excluding portable tanks)
- Radiator Shields
- Security & Alarm Systems
- Shelving & Closet Organizers (if attached)
- Sprinkler Systems and Controls
- TV Antennas (if attached)
- Vacuum Systems (Central) & Attachments
- Ventilation and Exhaust Fans
- Water Heaters, Softeners & Sump Pump
- Window Air Conditioning Units
- Manuals and written warranties in Seller's possession pertaining to any of the foregoing

16 The following items are also included in the sale (e.g., list any non-affixed equipment or machinery, household or other personal property):

17 _____ (E) _____

18 The following items are excluded from the sale (e.g., list any items leased or otherwise not owned by Seller, such as satellite dish equipment):

19 _____ (F) _____

22 **3. PURCHASE PRICE.**

23 \$ _____ (G) _____ is the "Purchase Price" for the Property and is to be paid by Buyer as follows:
24 \$ _____ (H) _____ as "Earnest Money" in the form of (check one):

25 personal check cashier's check other _____ (I) _____, to be supplied at the time of original
26 delivery hereof as set forth at the Receipt and Acknowledgement following the end of this Contract, and which shall be deposited not later than
27 ten (10) banking days after the Effective Date in an escrow account with _____ (J) _____ ("Escrow Agent").
28 Escrow Agent may retain any interest earned on such deposit. If sale is closed, Earnest Money to apply toward the Purchase Price. Buyer shall
29 pay the balance of the Purchase Price by cashier's check or other form of funds acceptable to Closing Agent ("Funds") at Closing.

30 **4. CLOSING.** Subject to the terms of this Contract, this sale will be closed (meaning the exchange of the Deed for the Purchase Price,
31 together with all other documents and Funds required by this Contract, the "Closing") at the office of
32 _____ (K) _____ ("Closing Agent") in
33 _____ (L) _____, _____ (M) _____, 20____ (the "Closing Date").

34 **City State Month Day**
35 Possession and all keys will be delivered to Buyer at: (check one) Closing or other _____ (M) _____.

36 Note: If possession is to be transferred on a day other than day of Closing or if the Property is tenant occupied, then the parties should
37 complete and attach an appropriate rider(s). Brokers are not responsible for delivery of keys. It is recommended that Buyer change locks
38 following possession.

39 Seller warrants that the Property will be vacant as of the time of delivery of possession (except for tenants or others in possession pursuant to any
40 lease or other agreement approved pursuant to this Contract), and in its present condition (together with any improvements or repairs required by
41 this Contract), ordinary wear and tear excepted.

	<p>between the parties; (3) a Buyer wants the Seller to remove (but would otherwise be included as part of the Property); or (4) a Seller does not (and will not at the time of closing) own free and clear (e.g., items leased from or belonging to a third party, such as satellite dish equipment) should be listed here. Any items crossed out from the laundry list above should preferably be cross-referenced here as well (e.g., “<i>See deleted items above</i>”).</p>
G.	<p>Section 3 of the Contract sets forth details regarding the Purchase Price and Earnest Money to be paid, and the type of “Funds” to be used in connection therewith. At “G,” insert the numerical full amount intended to be the “Purchase Price” (e.g., \$150,000.00)</p>
H.	<p>At “H,” insert the numerical amount of “Earnest Money” (e.g., \$5,000.00) which is actually provided at the time the Contract is first signed by Buyer.</p> <p>Note: The Contract assumes that Earnest Money is actually supplied and delivered, in hand, at the time a purchase offer is submitted by Buyer. If that is not the case, appropriate explanation may be required. If no Earnest Money is to be paid, then insert “zero”, “\$0”, “NA” or “<i>Not Applicable</i>”. The Contract does <u>not</u> provide an option to elect that additional Earnest Money be required at a subsequent date (i.e., after waiver/satisfaction of all contingencies or conditions to performance). The parties should consult an attorney for specific language to use in this regard.</p>
I.	<p>At “I,” mark the form in which the Earnest Money is received. “Other” may be cash, a promissory note or any other form of valuable consideration (and should be described appropriately at the blank line where indicated, e.g., if subsequent wire transfer is to be made). A separate “Receipt and Acknowledgement” section, referenced at line 26, is located at the end of the Contract (below the signatures). It provides a “paper trail” and identifies who received the Earnest Money at the time Buyer’s offer was initially submitted (see further discussion below).</p>
27	<p>MREC Regulation 20 CSR 2250-8.120 (1) requires that Earnest Money be deposited in the escrow or trust account of the broker who is holding it no later than (10) “<i>banking days</i>” following the Effective Date “<i>unless otherwise provided in the contract</i>”. If the parties to a Contract desire to modify this default (i.e., MREC regulatory) language, then appropriate changes will be required. The “Special Agreements” (Section 22) or Counter-Offer form (MSC-2040) may be used for this purpose (with assistance of legal counsel, at least if the changes involve anything other than simply specifying a different number of days by which the Earnest Money is to be deposited with the Escrow Agent).</p> <p>Note: The statutes and regulations do not specifically require an “insured” escrow account. Nevertheless, licensees are reminded of the provisions of 20 CSR 2250-8.120(3), which state that the escrow or trust account required to be maintained by a broker “<i>shall be a checking account in a bank, savings and loan or credit union.</i>” Further, if applicable, the broker must disclose in writing, to all parties to the transaction, that the account is interest-bearing and indicate who is to receive the interest. <i>Id. See also,</i> §339.105 and §339.610 RSMo. and 20 CSR 2250-8.220 for additional escrow account requirements.</p>

(A)



This Contract has important legal and tax consequences
If not understood, consult your attorney before signing.

Contract for Sale of Residential Real Estate

This Contract is made between (B) (Seller) and (C) (Buyer). The
"Effective Date" shall be the date adjacent to the signature of the last party to sign this Contract or the Counter Offer attached hereto (if any).

1. PROPERTY. Seller agrees to sell and convey to Buyer and Buyer agrees to purchase from Seller, the following described real estate (if no
legal description is included below, then legal description on Seller's deed(s) to govern. Legal description(s) may be confirmed by a Survey
pursuant to Section 6 below). Such real estate and any other included property set forth below is collectively referred to herein as the
"Property."

(Check box if legal description attached)

(D) Street Address (D) City (D) State (D) Zip Code (D) County

2. INCLUSIONS AND EXCLUSIONS. Note: This Contract, and not the Seller's Disclosure Statement, multi-listing service or other
promotional material, provides for what is included in this sale. To avoid misunderstanding, the parties are urged to list below, as "included"
or "excluded", any items which may be subject to question. The Purchase Price and the Property includes all existing improvements on the real
estate and all appurtenances, fixtures and equipment (which Seller warrants to convey free and clear), including but not limited to the
following (if any):

- Attic and Ceiling Fans
Blinds, Shades, Shutters, Storm Windows, Sashes and Doors, Screens, Awnings
Curtain & Drapery Hardware (only)
Dishwashers & Trash Compactors
Electric Garage Door Opener(s) & Control(s)
Exterior Lighting, Landscaping & Mailbox
Fences (including invisible pet systems, collars and controls)
Fire and Smoke Alarms
Fireplace Equipment and Doors (if attached, including artificial logs)
Floor Coverings (if attached), Tacked Down & Wall to Wall Carpet
Garbage Disposals
Gas Fired Barbecue Grills (Built-in)
Heating, Cooling, Electrical and Plumbing Fixtures & Systems (Built-in)
Humidifier (if attached)
Keys and Remote Entry Controls
Lighting Fixtures
Microwave Ovens (Built-in)
Mirrors (Attached) & all Bathroom Mirrors
Ovens/Ranges and Attachments
Propane Tanks (excluding portable tanks)
Radiator Shields
Security & Alarm Systems
Shelving & Closet Organizers (if attached)
Sprinkler Systems and Controls
TV Antennas (if attached)
Vacuum Systems (Central) & Attachments
Ventilation and Exhaust Fans
Water Heaters, Softeners & Sump Pump
Window Air Conditioning Units
Manuals and written warranties in Seller's possession pertaining to any of the foregoing

The following items are also included in the sale (e.g., list any non-affixed equipment or machinery, household or other personal property):

The following items are excluded from the sale (e.g., list any items leased or otherwise not owned by Seller, such as satellite dish equipment):

3. PURCHASE PRICE.

\$ (G) is the "Purchase Price" for the Property and is to be paid by Buyer as follows:
\$ (H) as "Earnest Money" in the form of (check one):

[] personal check [] cashier's check [] other (I), to be supplied at the time of original
delivery hereof as set forth at the Receipt and Acknowledgement following the end of this Contract, and which shall be deposited not later than
ten (10) banking days after the Effective Date in an escrow account with (J) ("Escrow Agent").
Escrow Agent may retain any interest earned on such deposit. If sale is closed, Earnest Money to apply toward the Purchase Price. Buyer shall
pay the balance of the Purchase Price by cashier's check or other form of funds acceptable to Closing Agent ("Funds") at Closing.

4. CLOSING. Subject to the terms of this Contract, this sale will be closed (meaning the exchange of the Deed for the Purchase Price,
together with all other documents and Funds required by this Contract, the "Closing") at the office of
(K) ("Closing Agent") in
(L) (the "Closing Date").

Possession and all keys will be delivered to Buyer at: (check one) [] Closing or [] other (M)

Note: If possession is to be transferred on a day other than day of Closing or if the Property is tenant occupied, then the parties should
complete and attach an appropriate rider(s). Brokers are not responsible for delivery of keys. It is recommended that Buyer change locks
following possession.

Seller warrants that the Property will be vacant as of the time of delivery of possession (except for tenants or others in possession pursuant to any
lease or other agreement approved pursuant to this Contract), and in its present condition (together with any improvements or repairs required by
this Contract), ordinary wear and tear excepted.

J.	<p>At “J,” insert the full and complete legal name of the company (and preferably, street address and phone number, particularly if there is more than one branch office in the area) or individual that will hold the Earnest Money (<i>i.e.</i>, the “Escrow Agent”).</p> <p>Note: Realtors should make sure that any required Earnest Money payment is timely delivered to and deposited by the designated Escrow Agent. It is good practice to always obtain a written receipt.</p>
28-29	<p>Section 3 allows for payment of the Purchase Price at Closing via “<i>cashier’s check or other form of funds acceptable to Closing Agent . . .</i>” (the “Funds”). While the decision as to what is an acceptable form of Funds is to be made by the Closing Agent, note in this regard that pursuant to the Missouri Title Insurance Act, §§381.003-381.412 (eff. 1/08), a “Settlement agent” (meaning “<i>a person, corporation, partnership, or other business organization which accepts funds and documents as fiduciary for the buyer, seller or lender for the purposes of closing a sale of an interest in real estate located within the state of Missouri, and is not a financial institution, or a member in good standing of the Missouri Bar, or a person licensed under chapter 339, RSMo.</i>”) must require a buyer, seller or lender who is not a financial institution to convey such funds to the settlement agent as “certified funds”. In turn, “certified funds” consist of United States currency, funds conveyed by a cashier’s check, certified check, teller’s check, as defined in Federal Reserve Regulations CC, or wire transfers, including written advice from a financial institution that collected funds have been credited to the settlement agent’s account. A check is exempt from these provisions of the Missouri Title Insurance Act if drawn on:</p> <p>“(1) <i>An escrow account of a licensed real estate broker, as regulated and described in section 339.105, RSMo; or</i> (2) <i>An escrow account of a title insurer or title insurance agency licensed to do business in Missouri; or</i> (3) <i>An agency of the United States of America, the state of Missouri, or any county or municipality of the state of Missouri; or</i> (4) <i>An account by a financial institution.</i>”</p> <p>Note: Section 10 of the Contract sets forth the applicable obligations of the parties with respect to “Adjustments and Closing Costs.” Those prorations and adjustments, along with application of the Earnest Money, will affect the remaining amount of the Purchase Price due at Closing.</p>
K.	<p>Section 4 of the Contract sets forth details regarding the Closing thereof. At “K,” insert the full and complete legal name (and preferably street address and phone number, particularly if there is more than one branch office in the area) of the “Closing Agent” which will conduct the Closing (<i>e.g.</i>, lender, title company, attorney).</p>
L.	<p>At “L,” insert the date on which the Closing is to occur. The words “<i>or before</i>” were deleted (following the word “<i>on</i>”), and the defined term “Closing Date” was added, beginning in 2005.</p> <p>Note: Although not obligated to do so, the parties may (of course) always later agree, in writing, to change the date or location initially specified for Closing (or any other terms of the Contract). MAR Form MSC-2000 (Amendment to Contract For Sale of Real Estate) can be used for this purpose. No automatic extension of the time specified for Closing is allowed, even if a Seller must take additional steps to deliver marketable title (as was previously the case) or for any other reason.</p>

(A)



This Contract has important legal and tax consequences
If not understood, consult your attorney before signing.

Contract for Sale of Residential Real Estate

1 This Contract is made between _____ (B) _____ ("Seller") and
2 _____ (C) _____, ("Buyer"). The
3 "Effective Date" shall be the date adjacent to the signature of the last party to sign this Contract or the Counter Offer attached hereto (if any).

4 **1. PROPERTY.** Seller agrees to sell and convey to Buyer and Buyer agrees to purchase from Seller, the following described real estate (if no
5 legal description is included below, then legal description on Seller's deed(s) to govern. Legal description(s) may be confirmed by a Survey
6 pursuant to Section 6 below). Such real estate and any other included property set forth below is collectively referred to herein as the
7 "Property."

8 (Check box if legal description attached)

9 _____ (D) _____ (D) _____ (D) _____ (D) _____ (D)
10 Street Address City State Zip Code County

11 **2. INCLUSIONS AND EXCLUSIONS.** Note: This Contract, and not the Seller's Disclosure Statement, multi-listing service or other
12 promotional material, provides for what is included in this sale. To avoid misunderstanding, the parties are urged to list below, as "included"
13 or "excluded", any items which may be subject to question. The Purchase Price and the Property includes all existing improvements on the real
14 estate and all appurtenances, fixtures and equipment (which Seller warrants to convey free and clear), including but not limited to the
15 following (if any):

- Attic and Ceiling Fans
- Blinds, Shades, Shutters, Storm Windows, Sashes and Doors, Screens, Awnings
- Curtain & Drapery Hardware (only)
- Dishwashers & Trash Compactors
- Electric Garage Door Opener(s) & Control(s)
- Exterior Lighting, Landscaping & Mailbox
- Fences (including invisible pet systems, collars and controls)
- Fire and Smoke Alarms
- Fireplace Equipment and Doors (if attached, including artificial logs)
- Floor Coverings (if attached), Tacked Down & Wall to Wall Carpet
- Garbage Disposals
- Gas Fired Barbecue Grills (Built-in)
- Heating, Cooling, Electrical and Plumbing Fixtures & Systems (Built-in)
- Humidifier (if attached)
- Keys and Remote Entry Controls
- Lighting Fixtures
- Microwave Ovens (Built-in)
- Mirrors (Attached) & all Bathroom Mirrors
- Ovens/Ranges and Attachments
- Propane Tanks (excluding portable tanks)
- Radiator Shields
- Security & Alarm Systems
- Shelving & Closet Organizers (if attached)
- Sprinkler Systems and Controls
- TV Antennas (if attached)
- Vacuum Systems (Central) & Attachments
- Ventilation and Exhaust Fans
- Water Heaters, Softeners & Sump Pump
- Window Air Conditioning Units
- Manuals and written warranties in Seller's possession pertaining to any of the foregoing

16 The following items are also included in the sale (e.g., list any non-affixed equipment or machinery, household or other personal property):

17 _____ (E) _____

18 The following items are excluded from the sale (e.g., list any items leased or otherwise not owned by Seller, such as satellite dish equipment):

19 _____ (F) _____

22 **3. PURCHASE PRICE.**

23 \$ _____ (G) _____ is the "Purchase Price" for the Property and is to be paid by Buyer as follows:

24 \$ _____ (H) _____ as "Earnest Money" in the form of (check one):

25 personal check cashier's check other _____ (I) _____, to be supplied at the time of original
26 delivery hereof as set forth at the Receipt and Acknowledgement following the end of this Contract, and which shall be deposited not later than
27 ten (10) banking days after the Effective Date in an escrow account with _____ (J) _____ ("Escrow Agent").
28 Escrow Agent may retain any interest earned on such deposit. If sale is closed, Earnest Money to apply toward the Purchase Price. Buyer shall
29 pay the balance of the Purchase Price by cashier's check or other form of funds acceptable to Closing Agent ("Funds") at Closing.

30 **4. CLOSING.** Subject to the terms of this Contract, this sale will be closed (meaning the exchange of the Deed for the Purchase Price,
31 together with all other documents and Funds required by this Contract, the "Closing") at the office of
32 _____ (K) _____ ("Closing Agent") in

33 _____ (L) _____, on _____ (L) _____, 20____ (the "Closing Date").
34 City State Month Day

35 Possession and all keys will be delivered to Buyer at: (check one) Closing or other _____ (M) _____.

36 Note: If possession is to be transferred on a day other than day of Closing or if the Property is tenant occupied, then the parties should
37 complete and attach an appropriate rider(s). Brokers are not responsible for delivery of keys. It is recommended that Buyer change locks
38 following possession.

39 Seller warrants that the Property will be vacant as of the time of delivery of possession (except for tenants or others in possession pursuant to any
40 lease or other agreement approved pursuant to this Contract), and in its present condition (together with any improvements or repairs required by
41 this Contract), ordinary wear and tear excepted.

<p>M.</p>	<p>Delivery of possession is strongly encouraged to occur simultaneously with the Closing. In situations where this cannot occur, or if the parties specifically desire to make different arrangements, the “other” box should be checked and explanation of the specific date and time agreed upon should be inserted.</p> <p>Note: Realtors are strongly encouraged to use MAR form MSC-2080 (if possession is to be delivered a few days prior to Closing) or MSC-2090 (if possession is to be delivered a few days after Closing). If the time for delivery of possession prior to or after Closing will be for more than just a very short term, then Realtors should use MAR form RES-3010 (Lease). MAR form MSC-2085 (“Limited Purpose Entry by Buyer Prior to Closing”) is available for use in situations where a Buyer is to be allowed temporary access to the Property for a limited purpose (<i>i.e.</i>, other than full actual possession and occupancy), such as for storage of personal property. Clients should always be encouraged to seek legal advice regarding these matters, particularly if the subject Property will continue to be tenant occupied post-Closing.</p> <p>A separate blank is not provided for the specific time of day at which the Closing (and thus, time for delivery of possession) is to occur. This decision was made in light of the growing trend of Closings being conducted in a bifurcated manner (<i>i.e.</i>, with each party at a different location) and payment of Purchase Price proceeds via electronic transfers after “normal” business hours. Accordingly, a Contract which is “closed” at 11:59 p.m. on the specified date for Closing would be timely. A Contract is not considered “closed” until (1) Seller has delivered the fully executed Deed, (2) the full amount of the Purchase Price proceeds due are delivered by Buyer to the Closing Agent, and (3) all other Contract requirements have been fully performed or waived. In cases where delivery of possession by a specific time is critical, Realtors should make sure the Contract includes a specific time of day by which the Contract must be closed. This could be inserted at “L” or in the “Special Agreements” section. As a practical matter, Closing Agent offices typically close at 5:00 p.m. (and are not open on weekends or holidays).</p> <p>Note: Bifurcated closings are <u>not</u> encouraged. Pursuant to the Missouri Title Insurance Act, a title insurer, agency or agent is not authorized to provide escrow, settlement or closing services unless as part of that transaction it issues a title commitment or policy, and closing protection letters have been issued protecting the buyer’s and seller’s interests, <u>unless</u> prior to the receipt of any funds, the title agency or agent provides written notice to the affected person, on a form approved by rule promulgated by the State Director of Insurance, that no title insurer is providing any protection for closing or settlement funds received by it. These provisions, which became effective January 1, 2008, were designed to protect the public in light of the recent demise of many title agency companies. <i>See</i> §§381.022.4 and .5 and 381.058.4 RSMo.</p> <p>Lines 39-41 set forth the required occupancy status (vacant, except for tenants or others in possession pursuant to a Lease or other agreement approved pursuant to the Contract) and condition of the Property (same as of the Effective Date, together with any improvements or repairs required by the Contract, but ordinary wear and tear excepted) as of the Closing.</p>
------------------	---

(A)



This Contract has important legal and tax consequences
If not understood, consult your attorney before signing.

Contract for Sale of Residential Real Estate

1 This Contract is made between _____ (B) _____ ("Seller") and
2 _____ (C) _____, ("Buyer"). The
3 "Effective Date" shall be the date adjacent to the signature of the last party to sign this Contract or the Counter Offer attached hereto (if any).

4 **1. PROPERTY.** Seller agrees to sell and convey to Buyer and Buyer agrees to purchase from Seller, the following described real estate (if no
5 legal description is included below, then legal description on Seller's deed(s) to govern. Legal description(s) may be confirmed by a Survey
6 pursuant to Section 6 below). Such real estate and any other included property set forth below is collectively referred to herein as the
7 "Property."

8 (Check box if legal description attached)

9 _____ (D) _____ (D) _____ (D) _____ (D) _____ (D)
10 Street Address City State Zip Code County

11 **2. INCLUSIONS AND EXCLUSIONS.** Note: This Contract, and not the Seller's Disclosure Statement, multi-listing service or other
12 promotional material, provides for what is included in this sale. To avoid misunderstanding, the parties are urged to list below, as "included"
13 or "excluded", any items which may be subject to question. The Purchase Price and the Property includes all existing improvements on the real
14 estate and all appurtenances, fixtures and equipment (which Seller warrants to convey free and clear), including but not limited to the
15 following (if any):

- Attic and Ceiling Fans
- Blinds, Shades, Shutters, Storm Windows, Sashes and Doors, Screens, Awnings
- Curtain & Drapery Hardware (only)
- Dishwashers & Trash Compactors
- Electric Garage Door Opener(s) & Control(s)
- Exterior Lighting, Landscaping & Mailbox
- Fences (including invisible pet systems, collars and controls)
- Fire and Smoke Alarms
- Fireplace Equipment and Doors (if attached, including artificial logs)
- Floor Coverings (if attached), Tacked Down & Wall to Wall Carpet
- Garbage Disposals
- Gas Fired Barbecue Grills (Built-in)
- Heating, Cooling, Electrical and Plumbing Fixtures & Systems (Built-in)
- Humidifier (if attached)
- Keys and Remote Entry Controls
- Lighting Fixtures
- Microwave Ovens (Built-in)
- Mirrors (Attached) & all Bathroom Mirrors
- Ovens/Ranges and Attachments
- Propane Tanks (excluding portable tanks)
- Radiator Shields
- Security & Alarm Systems
- Shelving & Closet Organizers (if attached)
- Sprinkler Systems and Controls
- TV Antennas (if attached)
- Vacuum Systems (Central) & Attachments
- Ventilation and Exhaust Fans
- Water Heaters, Softeners & Sump Pump
- Window Air Conditioning Units
- Manuals and written warranties in Seller's possession pertaining to any of the foregoing

16 The following items are also included in the sale (e.g., list any non-affixed equipment or machinery, household or other personal property):

17 _____ (E) _____

18 The following items are excluded from the sale (e.g., list any items leased or otherwise not owned by Seller, such as satellite dish equipment):

19 _____ (F) _____

22 **3. PURCHASE PRICE.**

23 \$ _____ (G) _____ is the "Purchase Price" for the Property and is to be paid by Buyer as follows:
24 \$ _____ (H) _____ as "Earnest Money" in the form of (check one):

25 personal check cashier's check other _____ (I) _____, to be supplied at the time of original
26 delivery hereof as set forth at the Receipt and Acknowledgement following the end of this Contract, and which shall be deposited not later than
27 ten (10) banking days after the Effective Date in an escrow account with _____ (J) _____ ("Escrow Agent").
28 Escrow Agent may retain any interest earned on such deposit. If sale is closed, Earnest Money to apply toward the Purchase Price. Buyer shall
29 pay the balance of the Purchase Price by cashier's check or other form of funds acceptable to Closing Agent ("Funds") at Closing.

30 **4. CLOSING.** Subject to the terms of this Contract, this sale will be closed (meaning the exchange of the Deed for the Purchase Price,
31 together with all other documents and Funds required by this Contract, the "Closing") at the office of
32 _____ (K) _____ ("Closing Agent") in
33 _____ (L) _____, _____ (M) _____, 20____ (the "Closing Date").

34 Possession and all keys will be delivered to Buyer at: (check one) Closing or other _____ (M) _____.

36 Note: If possession is to be transferred on a day other than day of Closing or if the Property is tenant occupied, then the parties should
37 complete and attach an appropriate rider(s). Brokers are not responsible for delivery of keys. It is recommended that Buyer change locks
38 following possession.

39 Seller warrants that the Property will be vacant as of the time of delivery of possession (except for tenants or others in possession pursuant to any
40 lease or other agreement approved pursuant to this Contract), and in its present condition (together with any improvements or repairs required by
41 this Contract), ordinary wear and tear excepted.

<p>42-44</p>	<p>Section 5 of the Contract sets forth various options regarding possible financing. If the Contract is <u>not</u> intended to be contingent on a Buyer's ability to obtain financing, then Box A should be checked. Otherwise, depending on the type of financing to be obtained, the applicable box should be checked. If assumption of an existing loan, Seller financing or Government financing is to be involved, then check Box B – (“Nonconventional”) and attach form MSC-2010 (“Financing Agreements”) which is separately discussed in Article II of this Manual.</p>
<p>45-53</p>	<p>There is no specific time frame within which a Buyer must apply for a conventional loan, but a Buyer must “<i>do all things necessary</i>” to obtain financing, including but not limited to properly applying for a loan and cooperating fully. At line 48, the time frame in which Buyer reasonably expects to obtain a loan commitment (the “Loan Commitment Date”) should be filled in. This financing deadline is pegged to a period of time following the Effective Date (15 days by default, if not otherwise stated). This coordinates integration with application of subpart C on MSC-2020 (regarding calculation of applicable contingency periods in “back-up” contract situations).</p> <p>Unless Buyer delivers a written Notice to Seller, prior to 5:00 p.m. on the Loan Commitment Date, of Buyer's inability to obtain the described loan commitment, the financing contingency is deemed waived. Such Notice is to be provided by Buyer's lender, but since declination letters are not always made available by lenders, despite diligent efforts by a Buyer, lines 49-52 allow a Buyer to directly exercise its right to terminate the Contract in such a situation. In order to do so, a Buyer must provide a notarized affidavit stating that Buyer timely complied with the terms of paragraph C, but was unable to obtain a declination letter from Buyer's lender.</p> <p>Note: This financing contingency does <u>not</u> afford a Seller any right to terminate the Contract. If the financing contingency is waived by a Buyer (either expressly or as set forth above) then the Contract essentially becomes a “cash” transaction and will remain in effect (at least absent exercise of another contingency in favor of Buyer, occurrence of a Seller default or other extraneous reasons) through the scheduled Closing Date, whether or not Buyer ultimately obtains financing. Realtors are encouraged to explain this to their clients, for consideration in establishing an acceptable amount of Earnest Money, and/or making any other desired change(s).</p>
<p>54</p>	<p>If “Conventional” financing (Box C) is to be obtained, one or both of the blanks at line 54 should be completed. In the first blank, insert the percentage of the Purchase Price for which financing is sought (<i>e.g.</i>, “90%”). In the second blank, insert the dollar amount that matches the percentage listed in the first blank.</p> <p>Note: It is acceptable to fill out the first blank only (<i>e.g.</i>, if the Purchase Price amount offered is changed in the course of negotiations, then a “matching” second blank should also be changed). Likewise, it is acceptable to fill out the second blank only. This approach may be preferred if a Buyer is “pre-qualified” for a loan up to a specified dollar amount.</p>
<p>55</p>	<p>In the first blank, insert the maximum (not to exceed) interest rate which Buyer is willing to accept (or insert “<i>prevailing rate,</i>” if Buyer is agreeable). In the second blank, insert the number of years over which Buyer will agree to repay the loan.</p>

5. FINANCING. (Check applicable box)

- A. Not Conditioned Upon Financing.** (Although not a condition to performance, Buyer may finance any portion of the Purchase Price).
- B. Nonconventional.** (Attach Financing Agreements rider, MSC-2010, for Assumption; Seller Financing; or Government financing).
- C. Conventional.** Buyer agrees to do all things necessary, including but not limited to the execution of a completed loan application and other instruments, and to cooperate fully in order to obtain the financing necessary to complete this transaction. If Buyer does not deliver a Notice, provided by Buyer's lender, to Seller of Buyer's inability to obtain a loan commitment on the terms described below by 5:00 p.m. on the date (the "**Loan Commitment Date**") which is _____ days (15 days if none stated) after the Effective Date, then this condition shall be deemed waived and Buyer's performance under this Contract shall thereafter not be conditioned upon Buyer's obtaining financing; provided, however, if such lender will not give Buyer such Notice then Buyer may directly notify Seller (on or before the Loan Commitment Date) by providing a notarized affidavit that Buyer has timely complied with all of the terms of this paragraph and that despite request, Buyer was unable to obtain such Notice from lender. If Buyer has complied with the terms of this paragraph and has timely provided Notice to Seller of Buyer's inability to obtain the loan commitment, then this Contract shall terminate with Earnest Money to be returned to Buyer (subject to Section 8).

(Complete one or both) Loan amount: _____% of the Purchase Price, or \$ _____.

Initial interest rate not to exceed: _____%. Amortization term _____ years.

Type (check one): Fixed Rate Adjustable Rate Other: _____

Other terms: _____

Note: A lender's loan approval process may not include an appraisal or other such comparison or determination of value of the Property. Different types of "appraisals" are available and lender underwriting requirements vary in this regard. If Buyer's performance under this Contract is to be independently conditioned upon the Property appraising at a specified value, then Buyer should complete and attach to this Contract an appropriate Rider.

6. TITLE AND SURVEY. At Closing, Seller shall transfer marketable title to the Property subject only to the Permitted Exceptions, as directed by Buyer, by (unless otherwise specifically agreed) general warranty deed (the "**Deed**"), properly executed and in recordable form.

Within _____ days (10 days if none stated) after the Effective Date (check applicable box below):

- A.** Seller shall deliver to Buyer, at **Seller's cost**, a commitment (the "**Title Commitment**") to issue a current ALTA owner's policy of title insurance in the amount of the Purchase Price (the "**Owner's Policy**") at **Seller's cost**.
- B.** Seller shall deliver to Buyer an abstract of title certified to date, at **Seller's cost**.
- C.** Seller shall deliver to Buyer, a Title Commitment at **Seller's cost** to issue an Owner's Policy at **Buyer's cost**. (Specify if otherwise)
- D.** Buyer may order an abstractor or an authorized title insurance company to issue an abstract or Title Commitment for an Owner's Policy (**both at Buyer's cost**).

The Title Commitment (or abstract, as the case may be) shall be issued by the Closing Agent, unless otherwise specified. If Seller already has a survey of the Property in Seller's possession, Seller shall promptly deliver a copy to Buyer after the Effective Date. Buyer, at its sole option, expense and liability may also obtain a survey of the Property ("**Survey**") to determine if there are any defects, encroachments, overlaps, boundary line or acreage discrepancies, or other adverse matters that may be disclosed. Buyer acknowledges that all surveys are not alike (i.e., a "spot survey" is not the same as a "stake survey") and may not disclose all defects. **Note: Buyer should consult with its lender and the title company as to their survey requirements and in order to provide full survey coverage to Buyer.**

Buyer shall have _____ days (20 days if none is stated) after the Effective Date to review the Title Commitment (or abstract, as the case may be), including copies of all subdivision, use and other restrictions, rights of way and easements, and all other recorded documents referenced as exceptions therein which Buyer may desire to obtain (the "**Review Period**"), and to deliver Notice to Seller of any objections which Buyer has to any matters shown or referred to therein and/or the Survey ("**Objections**"). If any of boxes 6A, 6B or 6C is checked and Seller does not timely deliver to Buyer the Title Commitment (or abstract, as the case may be), then Buyer may either obtain the same directly at Seller's cost or elect to terminate this Contract, in which case the Earnest Money is to be returned to Buyer (subject to Section 8). Failure to timely deliver Notice to Seller of any Objections within the Review Period will constitute a waiver by Buyer of any Objections.

If Buyer does timely object, Buyer must also deliver a copy of the Survey and/or Title Commitment to Seller pertaining to such Objections. Seller shall have _____ days (7 days if none stated) from receipt of Buyer's Notice of Objections to agree in writing to correct the same prior to Closing at Seller's expense. If Seller does not so agree, then this Contract shall automatically terminate unless Buyer, within _____ additional days (3 days if none stated) after Buyer's receipt of Seller's response to Buyer's Objections, agrees in writing to accept the title without correction of such Objections. **Note: If Seller fails to timely respond to Buyer's Objections, then Seller shall be deemed to have refused to agree to correct any such Objections.** If the Contract is terminated under this Section, then the Earnest Money is to be refunded to Buyer (subject to Section 8) and if any defect objected to causes a failure of marketable title, then Seller shall be liable for survey and title examination charges. Seller shall be liable for clearing any exception to title that arises between the Effective Date and Closing, and any existing lien (other than general taxes and any installments of special taxes or assessments to be prorated at Closing) may be paid out of the Purchase Price proceeds. Subject thereto, any item shown on the Title Commitment, abstract or Survey (or which could have been shown on a survey) and to which Buyer does not timely submit an Objection during the Review Period, or for which Buyer waives Buyer's Objections as set forth herein, and specifically including all laws and zoning ordinances, are collectively referred to herein as the "**Permitted Exceptions**". The Owner's Policy must include mechanic's lien and inflation coverage, unless the title company issuing the Owner's Policy does not make available such coverage(s), or unless otherwise provided herein. Buyer is responsible for the cost of any lender's policy of title insurance to be issued. If this Contract is terminated for any reason, the abstract (if any) shall be returned to Seller.

7. INSPECTIONS. Seller agrees to permit inspections of the Property by any qualified independent inspector or appraiser selected by Buyer and/or required by Buyer's lender, upon reasonable advance Notice to Seller. Buyer may, at Buyer's option and expense, obtain written inspection reports of the Property as deemed necessary by Buyer or its lender, including but not limited to the condition or presence (if any) of: environmental hazards; mold; termite and wood destroying insect infestation or damage; plumbing, including water well, sewer, septic and

56	Check the type of loan which will be sought (<i>i.e.</i> , fixed or adjustable). “Other” may be checked if Buyer is willing to accept <u>either</u> a fixed or an adjustable loan, or if some other special type of financing is desired (and if so, describe in the blank provided).
57-59	Insert any special features or terms with respect to the type of financing sought here (<i>e.g.</i> , acceptable time period intervals for interest rate changes on adjustable rate loans; the number of points/loan fees, if any, which Buyer [or Seller] is willing to pay; acceptable PMI requirements; <i>etc.</i>).
60-62	This disclaimer points out that a lender’s loan approval underwriting process does not always include an “appraisal,” as that term is generally understood (<i>e.g.</i> , an independent professional analysis, including comparison of comparable properties, to determine value). A lender’s decision to make a loan is often purely a function of the Buyer’s creditworthiness. Furthermore, many different types of “appraisals” exist (<i>e.g.</i> “drive-by”). If a Buyer intends to purchase a Property only if it truly appraises at a specified amount, then MSC-2020 should be prepared (“ Financing Agreements, ” Subpart B).
63-64	One of the primary goals of the Contract is to identify and resolve potential problems with respect to title and survey matters as soon as possible, rather than wait until shortly before the Closing. Section 16 of the Contract is designed to streamline the process by which to make title and survey “Objections” (as further discussed below). These lines specify that a general warranty deed (the “ Deed ”) is to be used (unless otherwise specifically agreed). If a client or its counsel requires that a special warranty deed, quit claim or other type of deed be delivered, then either the “Special Agreements” section or Counter Offer form may be used to indicate this change. The Deed is to convey marketable title to the Property subject only to the “ Permitted Exceptions ” (further discussed below).
65-76	<p>These provisions are designed to increase flexibility and allow for negotiation as to the respective obligations of the parties regarding the cost and issuance of a “Title Commitment” and “Owner's Policy” of title insurance (or abstract). Practice and custom regarding these matters historically differed widely throughout the State. If the Seller is to pay for both the Title Commitment and Owner's Policy (or abstract), then Box “A” (Box “B” in the case of an abstract) should be checked. If the Buyer is to be solely responsible for such matters, then Box “D” should be checked. Box “C” should be checked if the Seller is to pay for the Title Commitment (only) and the Buyer is to pay for its Owner's Policy. Blank lines at Box “C” also allow the parties to specify a different proration of costs in this regard.</p> <p>Line 74 makes clear that the designated Closing Agent (identified in Section 4) is to issue the Title Commitment (or abstract), unless the parties specify otherwise. The Buyer is always responsible for the cost of any lender's policy of title insurance (see line 100). The actions required of the parties in this regard are to be taken within 10 days after the Effective Date (unless a different time period is inserted at line 65).</p> <p>Note: Realtors are encouraged to have their Seller-clients provide a current title commitment (and any available survey) for delivery to a Buyer immediately upon acceptance of a purchase offer or as soon thereafter as reasonably possible. This is consistent with (and should serve to continue to expand) the growing trend throughout the State whereby title companies will provide title commitments free of charge or at a nominal fee. Lines 74-75 of the Contract specifically require any survey in Seller’s possession to be “<i>promptly</i>” delivered to the Buyer. The Contract requires a Seller to reimburse a Buyer's survey and title examination charges if the Buyer terminates the</p>

5. FINANCING. (Check applicable box)

- A. Not Conditioned Upon Financing.** (Although not a condition to performance, Buyer may finance any portion of the Purchase Price).
- B. Nonconventional.** (Attach Financing Agreements rider, MSC-2010, for Assumption; Seller Financing; or Government financing).
- C. Conventional.** Buyer agrees to do all things necessary, including but not limited to the execution of a completed loan application and other instruments, and to cooperate fully in order to obtain the financing necessary to complete this transaction. If Buyer does not deliver a Notice, provided by Buyer's lender, to Seller of Buyer's inability to obtain a loan commitment on the terms described below by 5:00 p.m. on the date (the "**Loan Commitment Date**") which is _____ days (15 days if none stated) after the Effective Date, then this condition shall be deemed waived and Buyer's performance under this Contract shall thereafter not be conditioned upon Buyer's obtaining financing; provided, however, if such lender will not give Buyer such Notice then Buyer may directly notify Seller (on or before the Loan Commitment Date) by providing a notarized affidavit that Buyer has timely complied with all of the terms of this paragraph and that despite request, Buyer was unable to obtain such Notice from lender. If Buyer has complied with the terms of this paragraph and has timely provided Notice to Seller of Buyer's inability to obtain the loan commitment, then this Contract shall terminate with Earnest Money to be returned to Buyer (subject to Section 8).

(Complete one or both) Loan amount: _____% of the Purchase Price, or \$ _____.

Initial interest rate not to exceed: _____%. Amortization term _____ years.

Type (check one): Fixed Rate Adjustable Rate Other: _____

Other terms: _____

Note: A lender's loan approval process may not include an appraisal or other such comparison or determination of value of the Property. Different types of "appraisals" are available and lender underwriting requirements vary in this regard. If Buyer's performance under this Contract is to be independently conditioned upon the Property appraising at a specified value, then Buyer should complete and attach to this Contract an appropriate Rider.

6. TITLE AND SURVEY. At Closing, Seller shall transfer marketable title to the Property subject only to the Permitted Exceptions, as directed by Buyer, by (unless otherwise specifically agreed) general warranty deed (the "**Deed**"), properly executed and in recordable form.

Within _____ days (10 days if none stated) after the Effective Date (check applicable box below):

- A.** Seller shall deliver to Buyer, at **Seller's cost**, a commitment (the "**Title Commitment**") to issue a current ALTA owner's policy of title insurance in the amount of the Purchase Price (the "**Owner's Policy**") at **Seller's cost**.
- B.** Seller shall deliver to Buyer an abstract of title certified to date, at **Seller's cost**.
- C.** Seller shall deliver to Buyer, a Title Commitment at **Seller's cost** to issue an Owner's Policy at **Buyer's cost**. (Specify if otherwise)
- D.** Buyer may order an abstractor or an authorized title insurance company to issue an abstract or Title Commitment for an Owner's Policy (**both at Buyer's cost**).

The Title Commitment (or abstract, as the case may be) shall be issued by the Closing Agent, unless otherwise specified. If Seller already has a survey of the Property in Seller's possession, Seller shall promptly deliver a copy to Buyer after the Effective Date. Buyer, at its sole option, expense and liability may also obtain a survey of the Property ("**Survey**") to determine if there are any defects, encroachments, overlaps, boundary line or acreage discrepancies, or other adverse matters that may be disclosed. Buyer acknowledges that all surveys are not alike (i.e., a "spot survey" is not the same as a "stake survey") and may not disclose all defects. **Note: Buyer should consult with its lender and the title company as to their survey requirements and in order to provide full survey coverage to Buyer.**

Buyer shall have _____ days (20 days if none is stated) after the Effective Date to review the Title Commitment (or abstract, as the case may be), including copies of all subdivision, use and other restrictions, rights of way and easements, and all other recorded documents referenced as exceptions therein which Buyer may desire to obtain (the "**Review Period**"), and to deliver Notice to Seller of any objections which Buyer has to any matters shown or referred to therein and/or the Survey ("**Objections**"). If any of boxes 6A, 6B or 6C is checked and Seller does not timely deliver to Buyer the Title Commitment (or abstract, as the case may be), then Buyer may either obtain the same directly at Seller's cost or elect to terminate this Contract, in which case the Earnest Money is to be returned to Buyer (subject to Section 8). Failure to timely deliver Notice to Seller of any Objections within the Review Period will constitute a waiver by Buyer of any Objections.

If Buyer does timely object, Buyer must also deliver a copy of the Survey and/or Title Commitment to Seller pertaining to such Objections. Seller shall have _____ days (7 days if none stated) from receipt of Buyer's Notice of Objections to agree in writing to correct the same prior to Closing at Seller's expense. If Seller does not so agree, then this Contract shall automatically terminate unless Buyer, within _____ additional days (3 days if none stated) after Buyer's receipt of Seller's response to Buyer's Objections, agrees in writing to accept the title without correction of such Objections. **Note: If Seller fails to timely respond to Buyer's Objections, then Seller shall be deemed to have refused to agree to correct any such Objections.** If the Contract is terminated under this Section, then the Earnest Money is to be refunded to Buyer (subject to Section 8) and if any defect objected to causes a failure of marketable title, then Seller shall be liable for survey and title examination charges. Seller shall be liable for clearing any exception to title that arises between the Effective Date and Closing, and any existing lien (other than general taxes and any installments of special taxes or assessments to be prorated at Closing) may be paid out of the Purchase Price proceeds. Subject thereto, any item shown on the Title Commitment, abstract or Survey (or which could have been shown on a survey) and to which Buyer does not timely submit an Objection during the Review Period, or for which Buyer waives Buyer's Objections as set forth herein, and specifically including all laws and zoning ordinances, are collectively referred to herein as the "**Permitted Exceptions**". The Owner's Policy must include mechanic's lien and inflation coverage, unless the title company issuing the Owner's Policy does not make available such coverage(s), or unless otherwise provided herein. Buyer is responsible for the cost of any lender's policy of title insurance to be issued. If this Contract is terminated for any reason, the abstract (if any) shall be returned to Seller.

7. INSPECTIONS. Seller agrees to permit inspections of the Property by any qualified independent inspector or appraiser selected by Buyer and/or required by Buyer's lender, upon reasonable advance Notice to Seller. Buyer may, at Buyer's option and expense, obtain written inspection reports of the Property as deemed necessary by Buyer or its lender, including but not limited to the condition or presence (if any) of: environmental hazards; mold; termite and wood destroying insect infestation or damage; plumbing, including water well, sewer, septic and

	<p>Contract under certain specified conditions (see lines 92-94). A Seller may be able to avoid such costs and reduce potential issues (and speed up the Closing) by beginning this process when the Property is first listed for sale.</p>
<p>77-79</p>	<p>These lines identify different types of surveys available. All “surveys” may not allow a Buyer to obtain full survey coverage from a title company. The Contract assumes that only a Buyer will be responsible for the cost of any “Survey” obtained. If that is not intended to be the case, appropriate changes will be required (<i>e.g.</i>, add: “<i>Seller to pay for [type of] survey</i>” at “Special Agreements” Section 22).</p> <p>Note: Although the Contract includes a “Special Agreements” section (further discussed below), extensive or significant use of that section is disfavored. Its presence should not be used to encourage protracted or unnecessary negotiations between the parties, or be deemed to implicitly authorize Realtors to engage in the practice of law. While limited use of Section 22 to implement certain minor changes to the Contract of the nature described herein may be permissible; as a general matter, if parties desire a result different than that provided (or allowed for) by the pre-printed terms of the Contract, then Realtors should advise their clients to consult with their own attorney. The MAR form Counter Offer (MSC-2040, discussed below) also allows some flexibility for the parties to customize terms agreed upon.</p>
<p>80-86</p>	<p>The Contract allows a Buyer to make and deliver written Notice of “Objections” within 20 days (or such other period of time as may be inserted at line 80) after the Effective Date. A Buyer must timely submit any “Objections” it has to title and/or survey matters within this “Review Period” (or they will be deemed waived).</p> <p>Note: Completion of a Survey may require extra time. If a Buyer will need more time to obtain a Survey or to review all documents of record (or in areas of the State where practices differ), Realtors should override the default terms of the Contract to allow for such time as may be necessary to review the Survey and all matters of record (or to conform with local custom and practice). Realtors should also ensure that a Buyer is made aware of any lease(s) or other occupancy agreement(s) which are in effect with respect to the subject Property as soon as possible, preferably prior to the time an offer to purchase is submitted. If it was the Seller’s obligation to deliver a Title Commitment or abstract (<i>i.e.</i>, box 6A, B or C was checked), but Seller fails to timely do so (<i>i.e.</i>, within 10 days after the Effective Date or such other time frame as is specified at line 65), then the Buyer may either obtain them directly (at Seller’s cost, but without additional time to make Objections) or elect to terminate the Contract.</p> <p>The “old” Contract allowed a Buyer to object to such items only if they would “<i>materially interfere with such use of the property as Buyer might reasonably expect to make in view of the general character of the area and neighborhood ...</i>”. The Contract now allows a Buyer to submit “Objections” regarding any matters which the Buyer may deem objectionable. “Marketable Title” is no longer defined to have the meaning set forth in Title Standard 4 of the Title Examination Standards of the Missouri Bar. Prior language, to the effect that an Objection would not be considered to be “valid” if Seller furnishes the affidavits or other documentation described in the applicable Title Standards of The Missouri Bar to remove such encumbrance or defect, was also deleted. These changes were made primarily due to the general lack of familiarity with and perceived obsolescence of The Missouri Bar Title Examination Standards. These Standards have been under review by The Missouri Bar Property Committee for a number of years. They may be further considered for inclusion as part of the Contract upon completion of such review and any modifications.</p>

5. FINANCING. (Check applicable box)

- A. Not Conditioned Upon Financing.** (Although not a condition to performance, Buyer may finance any portion of the Purchase Price).
- B. Nonconventional.** (Attach Financing Agreements rider, MSC-2010, for Assumption; Seller Financing; or Government financing).
- C. Conventional.** Buyer agrees to do all things necessary, including but not limited to the execution of a completed loan application and other instruments, and to cooperate fully in order to obtain the financing necessary to complete this transaction. If Buyer does not deliver a Notice, provided by Buyer's lender, to Seller of Buyer's inability to obtain a loan commitment on the terms described below by 5:00 p.m. on the date (the "**Loan Commitment Date**") which is _____ days (15 days if none stated) after the Effective Date, then this condition shall be deemed waived and Buyer's performance under this Contract shall thereafter not be conditioned upon Buyer's obtaining financing; provided, however, if such lender will not give Buyer such Notice then Buyer may directly notify Seller (on or before the Loan Commitment Date) by providing a notarized affidavit that Buyer has timely complied with all of the terms of this paragraph and that despite request, Buyer was unable to obtain such Notice from lender. If Buyer has complied with the terms of this paragraph and has timely provided Notice to Seller of Buyer's inability to obtain the loan commitment, then this Contract shall terminate with Earnest Money to be returned to Buyer (subject to Section 8).

(Complete one or both) Loan amount: _____% of the Purchase Price, or \$ _____.

Initial interest rate not to exceed: _____%. Amortization term _____ years.

Type (check one): Fixed Rate Adjustable Rate Other: _____

Other terms: _____

Note: A lender's loan approval process may not include an appraisal or other such comparison or determination of value of the Property. Different types of "appraisals" are available and lender underwriting requirements vary in this regard. If Buyer's performance under this Contract is to be independently conditioned upon the Property appraising at a specified value, then Buyer should complete and attach to this Contract an appropriate Rider.

6. TITLE AND SURVEY. At Closing, Seller shall transfer marketable title to the Property subject only to the Permitted Exceptions, as directed by Buyer, by (unless otherwise specifically agreed) general warranty deed (the "**Deed**"), properly executed and in recordable form.

Within _____ days (10 days if none stated) after the Effective Date (check applicable box below):

- A.** Seller shall deliver to Buyer, at **Seller's cost**, a commitment (the "**Title Commitment**") to issue a current ALTA owner's policy of title insurance in the amount of the Purchase Price (the "**Owner's Policy**") at **Seller's cost**.
- B.** Seller shall deliver to Buyer an abstract of title certified to date, at **Seller's cost**.
- C.** Seller shall deliver to Buyer, a Title Commitment at **Seller's cost** to issue an Owner's Policy at **Buyer's cost**. (Specify if otherwise)
- D.** Buyer may order an abstractor or an authorized title insurance company to issue an abstract or Title Commitment for an Owner's Policy (**both at Buyer's cost**).

The Title Commitment (or abstract, as the case may be) shall be issued by the Closing Agent, unless otherwise specified. If Seller already has a survey of the Property in Seller's possession, Seller shall promptly deliver a copy to Buyer after the Effective Date. Buyer, at its sole option, expense and liability may also obtain a survey of the Property ("**Survey**") to determine if there are any defects, encroachments, overlaps, boundary line or acreage discrepancies, or other adverse matters that may be disclosed. Buyer acknowledges that all surveys are not alike (i.e., a "spot survey" is not the same as a "stake survey") and may not disclose all defects. **Note: Buyer should consult with its lender and the title company as to their survey requirements and in order to provide full survey coverage to Buyer.**

Buyer shall have _____ days (20 days if none is stated) after the Effective Date to review the Title Commitment (or abstract, as the case may be), including copies of all subdivision, use and other restrictions, rights of way and easements, and all other recorded documents referenced as exceptions therein which Buyer may desire to obtain (the "**Review Period**"), and to deliver Notice to Seller of any objections which Buyer has to any matters shown or referred to therein and/or the Survey ("**Objections**"). If any of boxes 6A, 6B or 6C is checked and Seller does not timely deliver to Buyer the Title Commitment (or abstract, as the case may be), then Buyer may either obtain the same directly at Seller's cost or elect to terminate this Contract, in which case the Earnest Money is to be returned to Buyer (subject to Section 8). Failure to timely deliver Notice to Seller of any Objections within the Review Period will constitute a waiver by Buyer of any Objections.

If Buyer does timely object, Buyer must also deliver a copy of the Survey and/or Title Commitment to Seller pertaining to such Objections. Seller shall have _____ days (7 days if none stated) from receipt of Buyer's Notice of Objections to agree in writing to correct the same prior to Closing at Seller's expense. If Seller does not so agree, then this Contract shall automatically terminate unless Buyer, within _____ additional days (3 days if none stated) after Buyer's receipt of Seller's response to Buyer's Objections, agrees in writing to accept the title without correction of such Objections. **Note: If Seller fails to timely respond to Buyer's Objections, then Seller shall be deemed to have refused to agree to correct any such Objections.** If the Contract is terminated under this Section, then the Earnest Money is to be refunded to Buyer (subject to Section 8) and if any defect objected to causes a failure of marketable title, then Seller shall be liable for survey and title examination charges. Seller shall be liable for clearing any exception to title that arises between the Effective Date and Closing, and any existing lien (other than general taxes and any installments of special taxes or assessments to be prorated at Closing) may be paid out of the Purchase Price proceeds. Subject thereto, any item shown on the Title Commitment, abstract or Survey (or which could have been shown on a survey) and to which Buyer does not timely submit an Objection during the Review Period, or for which Buyer waives Buyer's Objections as set forth herein, and specifically including all laws and zoning ordinances, are collectively referred to herein as the "**Permitted Exceptions**". The Owner's Policy must include mechanic's lien and inflation coverage, unless the title company issuing the Owner's Policy does not make available such coverage(s), or unless otherwise provided herein. Buyer is responsible for the cost of any lender's policy of title insurance to be issued. If this Contract is terminated for any reason, the abstract (if any) shall be returned to Seller.

7. INSPECTIONS. Seller agrees to permit inspections of the Property by any qualified independent inspector or appraiser selected by Buyer and/or required by Buyer's lender, upon reasonable advance Notice to Seller. Buyer may, at Buyer's option and expense, obtain written inspection reports of the Property as deemed necessary by Buyer or its lender, including but not limited to the condition or presence (if any) of: environmental hazards; mold; termite and wood destroying insect infestation or damage; plumbing, including water well, sewer, septic and

	<p>Although its legal meaning has been described by the courts in many and varied ways, <i>Black's Law Dictionary</i> generally defines “<i>marketable title</i>” to mean title which is free from encumbrances and plausible or reasonable doubt or objection as to its validity, such that a court would compel specific performance of its sale, or that a reasonably intelligent person who is well informed as to facts and legal bearing, and ready and willing to perform, would be willing to accept in exercise of ordinary business prudence.</p>
<p>87-101</p>	<p>These lines set forth the procedures to be followed if a Buyer makes any Objection(s). Unless specified differently in the blank at line 88, Seller has 7 days after receipt of Buyer's written Notice to agree in writing to correct such Objection(s), prior to Closing, at Seller's expense. If Seller does not so agree, then the Contract is deemed to terminate, unless Buyer agrees in writing to take title “as-is” within 3 days (or as otherwise specified at line 89) after Buyer’s receipt of Seller’s response to the Objections. A Seller’s failure to timely respond to Buyer Objections is deemed a refusal to do so. If the Contract is terminated the Earnest Money is to be returned to Buyer (subject to Section 8 of the Contract, which is further discussed below). A Buyer’s failure to timely make Objections also constitutes a waiver of the right to do so with respect to any items shown on the Title Commitment (or which could have been shown on a survey). The defined term “Permitted Exceptions” is used for this purpose.</p> <p>A title defect which causes a failure of “marketable title” will make Seller liable for any survey and title examination charges (<i>see</i> lines 93-94). As noted above, the Missouri Bar Title Examination Standards are in a state of flux, pending revision and no longer specifically incorporated. Notice of any Objections to title and survey matters a Buyer may have should be delivered to the Seller as early on in the process as possible.</p> <p>Note: The Contract requires that any Owner's Policy issued include mechanic's lien and inflation coverage, unless the title company specified to issue the Owner’s Policy does not make available said coverage(s) or the parties provide otherwise. If the parties desire to delete such coverage requirements, or to adjust responsibility for payment of the extra cost (if any) of such coverages, appropriate changes/deletions should be made.</p>

PAGES 2-3

<p>102-154</p>	<p>Virtually all residential transactions now involve professional inspections. Section 7 of the Contract directly includes an inspection contingency. The scope of permissible inspections (<i>e.g.</i>, physical inspections, environmental hazards, mold, <i>etc.</i>) are not limited in any fashion. "Additional Property Data," including among other things school district, square footage and insurability of Property, may be included as part of the review. Insurability was specifically added in light of widespread denied renewals of existing insurance policies (and dramatically increased premium rates). The “Note” at lines 110 and 111 admonishes a Buyer to check matters regarding availability of homeowner insurance and possible presence of sexual offenders or other criminals if desired. Realtors are encouraged to consider obtaining a report from the Comprehensive Loss Underwriting Exchange (CLUE) for this purpose by calling 1-866-527-2600 or online at www.choicetrust.com. ALL inspection reports must be in writing and obtained from an independent qualified inspector(s).</p> <p>A Buyer may unilaterally terminate the Contract if dissatisfied with the inspection results. Under the “old” Contract a Seller <u>had</u> to be given an opportunity to correct any noted defects (and thereby keep a Buyer bound to the Contract). This decision was made in light of the practical reality that a large percentage of deals became bogged</p>
-----------------------	--

wastewater treatment systems; roof and other structural improvements; heating and air conditioning systems and equipment; electrical systems and equipment; swimming pools and equipment; chimneys, flues and gas lines; basement leaks and exterior drainage; and mechanical equipment, including appliances. Buyer may also review additional property data, including but not limited to flood plain data; zoning regulations; leases and other occupancy agreements; general taxes; school district; square footage; and insurability of the Property ("**Additional Property Data**"). **Note: It is recommended that homeowners insurance availability be ascertained during the Inspection Period. Buyer should also contact law enforcement officials for information pertaining to whether registered sex offenders or other convicted criminals reside in the area.**

Buyer shall furnish a complete copy of the written inspection report(s) and/or Additional Property Data to Seller with a written list of any unacceptable condition(s) (the "**Inspection Notice**", See MSC-2050), within ____ days (10 days if none stated) after the Effective Date (the "**Inspection Period**"). **Note: Buyer is allowed to submit only 1 Inspection Notice during the Inspection Period. The Inspection Notice should include all matters unacceptable to Buyer.** Buyer agrees to immediately repair any damage to the Property, and to indemnify and hold Seller harmless from and against all claims, costs, demands and expenses, including without limitation reasonable attorney fees and court costs resulting from these inspections. Buyer's obligations under this Section shall survive termination of this Contract.

If Seller has not received an Inspection Notice by the end of the Inspection Period, Buyer shall be deemed to be satisfied with the results of such inspection(s). If timely Inspection Notice is given, it shall state whether: (1) Buyer is satisfied with all the inspections; (2) Buyer intends that any unacceptable conditions are to be satisfied by Seller (prior to Closing, unless otherwise specified); or (3) Buyer is terminating the Contract, with the Earnest Money to be returned to Buyer (subject to Section 8). Failure to obtain any inspection shall constitute a waiver and acceptance by Buyer of any condition any inspection may have disclosed.

If this Contract is not terminated as provided above, Seller shall have ____ days (7 days if none stated) after Seller's receipt of the Inspection Notice (the "**Initial Response Period**") in which to respond in writing to Buyer's Inspection Notice. **Note: If Seller fails to timely respond to Buyer's Inspection Notice, then Seller shall be deemed to have refused to agree to correct any alleged defects, or to provide a monetary adjustment at Closing.** The parties shall have an additional ____ days (3 days if none stated) after Buyer's receipt of Seller's response to Buyer's Inspection Notice to reach an agreement in writing as to who will complete and pay for the correction of the defects, or as to a monetary adjustment at Closing in lieu of correction of the defects, or the Contract is to be deemed to be automatically terminated and the Earnest Money shall be returned to Buyer (subject to Section 8); provided, however, that either a written commitment by Seller to correct those items submitted by Buyer for correction during the Inspection Period at Seller's expense, or a written commitment by Buyer to accept the Property without correction of any unacceptable condition(s) which Buyer originally objected to, shall constitute an "agreement" for purposes of this paragraph, even after earlier negotiation failed to produce an agreement. **Note: A monetary adjustment may affect the terms of Buyer's loan (e.g., down payment, interest rate and private mortgage insurance). Failure to correct a physical defect may affect Buyer's ability to obtain any required occupancy permit. A limited warranty or service agreement may also be available for purchase regarding the Property.**

Buyer and all Brokers may be present during any inspections and the "walk-through". Such presence shall only serve to assist in the coordination of and compliance with the terms of this Contract and shall not in any way be interpreted as providing the Brokers with a special knowledge or understanding of any inspection results. The parties will rely only upon the written inspection results received directly from the appropriate expert(s), and acknowledge that Brokers have no expertise or responsibility in determining any defects that may be disclosed by any inspections, warranties or services. Buyer acknowledges that: (1) Buyer will not rely upon Brokers in any way as to the selection or engagement of a particular company for any inspection, warranty or service; (2) inspections, warranties and services may be offered by more than one company and the determination to select and engage a particular company and the completeness and satisfaction of any such inspection, warranty or service is the sole responsibility of Buyer; and (3) when choosing to engage a lender, inspector, warranty, service, title or repair company, or any other service provider, Buyer should consider, but not be limited by, the existence of errors and omissions insurance, liability insurance, business and professional licensure, membership in professional associations and years of experience. **Note: Pursuant to Missouri law, a real estate licensee, including the broker(s) assisting Buyer and/or Seller and their respective licensees (identified in the Brokerage Relationship disclosure Section below, collectively, the "Brokers"), shall be immune from liability for statements made by engineers, land surveyors, geologists, environmental hazard experts, wood destroying inspection and control experts, termite inspectors, mortgage brokers, home inspectors, or other home inspection experts unless: (1) the statement was made by a person employed by the licensee or the Broker with whom the licensee is associated; (2) the person making the statement was selected and engaged by the licensee; or (3) the licensee knew prior to Closing that the statement was false or the licensee acted in reckless disregard as to whether the statement was true or false. A licensee shall not be the subject of any action and no action shall be instituted against a licensee for any information contained in any Seller's disclosure furnished to Buyer, unless the licensee is a signatory to such or the licensee knew prior to Closing that the statement was false or acted in reckless disregard as to whether the statement was true or false. A licensee acting as a courier of documents referenced in this section shall not be considered to be making the statements contained in such documents.**

8. DISPOSITION OF EARNEST MONEY AND OTHER ESCROWED FUNDS AND DOCUMENTS. Regardless of any other terms of this Contract regarding forfeiture or return of Earnest Money, the Escrow Agent and/or Closing Agent (as the case may be, "**Escrow Holder**") shall not distribute the Earnest Money or any other escrowed funds, personal property or documents held by it ("**Escrow Items**") without the written consent of all parties to this Contract (signature on Closing Statement may constitute such consent). Absent such written consent, Escrow Holder shall continue to hold said Escrow Items in escrow until: (1) Escrow Holder has a written release signed by all parties consenting to its disposition; (2) a civil action is filed to determine its disposition (including an interpleader filed by Escrow Holder), at which time payment and delivery of the Earnest Money and/or any other Escrowed Items may be made into court, less any attorney fees, court costs and other legal expenses incurred by Escrow Holder in connection therewith; (3) a court order or final judgment mandates its disposition; or (4) as may be required by applicable law. The parties specifically acknowledge and agree that whenever ownership of the Earnest Money or any other escrowed funds received by a Missouri licensed real estate broker is in dispute between the parties, said Escrow Holder is required by §339.105.4 RSMo to report and deliver the moneys to the State Treasurer within 365 days of the initial projected Closing Date. Escrow Holder is hereby authorized to report and deliver any such moneys to the State Treasurer at any time following sixty (60) days after the initial projected Closing Date (absent receipt of the written consent of all parties as set forth above). **Note: An Escrow Holder who is not a licensed real estate broker is not bound by certain Missouri statutes and regulations which apply to earnest money deposits, or by the terms of this Contract regarding any Escrow Items, unless it separately agrees in writing.** In any reference in this Contract (including any attached Rider) to the return of Earnest Money to Buyer, Buyer agrees that any expenses incurred by or on behalf of Buyer may be withheld by Escrow Holder and paid to the applicable service provider(s).

9. LOSS; CONDEMNATION. Risk of loss to improvements on the Property shall be borne by Seller until Closing. Seller agrees to maintain Seller's current fire and extended coverage insurance (if any) on the Property until Closing. Seller shall do ordinary and necessary maintenance,

down or fell through at the last minute over contentious accusations as to whether a particular item was truly defective. Now, if unhappy, a Buyer can quickly terminate the Contract and the Seller can get the house back on the market as soon as possible. The last two sentences in lines 115-117 make it clear that a Buyer is responsible for (and must indemnify Seller against) any damage to the Property or claims made as a result of such inspections. These Buyer obligations survive any termination of the Contract.

Note: Again, the goal is to identify and resolve any potential issues as soon as possible. A blank space for the time frame in which inspections may be conducted (*i.e.*, the “**Inspection Period**”) is provided at line 113. The Inspection Period will run for 10 days after the Effective Date unless otherwise specified (*i.e.*, if the Effective Date is the first day of the month, then “day one” is the 2nd and the Buyer's Inspection Notice must be in the hands of the Seller or Listing Broker by 11:59 p.m. on the 11th day of the month). The “Initial Response Period” and all other time frames set forth in the Contract are calculated in the same manner. Realtors are encouraged to keep the Inspection Period as short as is reasonably practical under the circumstances. A Buyer’s failure to obtain any inspection, or to timely provide a written list of unacceptable conditions together with a complete copy of the written inspection report(s) (*i.e.*, the “**Inspection Notice**” – See **MAR form MSC-2050** discussed at Article VI below), constitutes a waiver of this contingency. If a Buyer insists on a lengthy Inspection Period, a Seller may want to consider eliminating the Buyer’s right to unilaterally terminate the Contract, and/or require a larger Earnest Money deposit. As set forth at lines 114-115, only one Inspection Notice may be submitted. Accordingly, a Buyer must be sure to include all matters it finds to be unacceptable (and not submit multiple reports as they come in).

If a Buyer does not elect to terminate the Contract, a Seller may respond to the Buyer’s Inspection Notice (within 7 days after Seller’s receipt of the Inspection Notice from Buyer, unless specified otherwise in line 123, *i.e.*, the “**Initial Response Period**”). This language is designed to help expedite the due diligence process. A Seller’s failure to respond is deemed to constitute its refusal to correct any alleged defects or agree to a monetary adjustment. The parties then have 3 days thereafter (unless a different time period is specified in line 126) to agree in writing on which party will complete and pay for correcting the defects, or to a monetary adjustment at Closing. A written statement made during this time period by a Seller that (s)he will correct (and pay for) all noted defects, or by the Buyer that (s)he will accept the Property without any corrections, constitutes an “agreement” for purposes of satisfying this contingency (or the Contract will automatically terminate). See further discussion of the “**Continuation of Inspection Notice**” (**MSC-2050A**) at Article VI of this Manual regarding this issue.

The last sentence at line 134 simply notifies the parties that limited warranty/service agreements may be available for purchase. The Contract does not allocate responsibility for payment of its cost, which should be negotiated between the parties and documented in writing if any such warranty or service agreement is to be obtained. Such agreements may be useful in resolving disputes between the parties regarding the condition of the Property. The Special Agreements section or Counter-Offer form can be used if such an agreement is reached before the Contract is executed. The Inspection Notice or Contract Amendment form (MSC-2000) can be used if such an agreement is reached after the Contract is signed.

Note: A monetary adjustment to the Purchase Price may affect the Buyer’s financing and/or ability to obtain an occupancy permit (*e.g.*, if required repairs are not performed). The Contract contains a disclaimer that Brokers are not experts or inspectors. It also contains an acknowledgment by the Buyer that (among other things) (s)he has not relied

wastewater treatment systems; roof and other structural improvements; heating and air conditioning systems and equipment; electrical systems and equipment; swimming pools and equipment; chimneys, flues and gas lines; basement leaks and exterior drainage; and mechanical equipment, including appliances. Buyer may also review additional property data, including but not limited to flood plain data; zoning regulations; leases and other occupancy agreements; general taxes; school district; square footage; and insurability of the Property ("**Additional Property Data**"). **Note: It is recommended that homeowners insurance availability be ascertained during the Inspection Period. Buyer should also contact law enforcement officials for information pertaining to whether registered sex offenders or other convicted criminals reside in the area.**

Buyer shall furnish a complete copy of the written inspection report(s) and/or Additional Property Data to Seller with a written list of any unacceptable condition(s) (the "**Inspection Notice**", See MSC-2050), within ____ days (10 days if none stated) after the Effective Date (the "**Inspection Period**"). **Note: Buyer is allowed to submit only 1 Inspection Notice during the Inspection Period. The Inspection Notice should include all matters unacceptable to Buyer.** Buyer agrees to immediately repair any damage to the Property, and to indemnify and hold Seller harmless from and against all claims, costs, demands and expenses, including without limitation reasonable attorney fees and court costs resulting from these inspections. Buyer's obligations under this Section shall survive termination of this Contract.

If Seller has not received an Inspection Notice by the end of the Inspection Period, Buyer shall be deemed to be satisfied with the results of such inspection(s). If timely Inspection Notice is given, it shall state whether: (1) Buyer is satisfied with all the inspections; (2) Buyer intends that any unacceptable conditions are to be satisfied by Seller (prior to Closing, unless otherwise specified); or (3) Buyer is terminating the Contract, with the Earnest Money to be returned to Buyer (subject to Section 8). Failure to obtain any inspection shall constitute a waiver and acceptance by Buyer of any condition any inspection may have disclosed.

If this Contract is not terminated as provided above, Seller shall have ____ days (7 days if none stated) after Seller's receipt of the Inspection Notice (the "**Initial Response Period**") in which to respond in writing to Buyer's Inspection Notice. **Note: If Seller fails to timely respond to Buyer's Inspection Notice, then Seller shall be deemed to have refused to agree to correct any alleged defects, or to provide a monetary adjustment at Closing.** The parties shall have an additional ____ days (3 days if none stated) after Buyer's receipt of Seller's response to Buyer's Inspection Notice to reach an agreement in writing as to who will complete and pay for the correction of the defects, or as to a monetary adjustment at Closing in lieu of correction of the defects, or the Contract is to be deemed to be automatically terminated and the Earnest Money shall be returned to Buyer (subject to Section 8); provided, however, that either a written commitment by Seller to correct those items submitted by Buyer for correction during the Inspection Period at Seller's expense, or a written commitment by Buyer to accept the Property without correction of any unacceptable condition(s) which Buyer originally objected to, shall constitute an "agreement" for purposes of this paragraph, even after earlier negotiation failed to produce an agreement. **Note: A monetary adjustment may affect the terms of Buyer's loan (e.g., down payment, interest rate and private mortgage insurance). Failure to correct a physical defect may affect Buyer's ability to obtain any required occupancy permit. A limited warranty or service agreement may also be available for purchase regarding the Property.**

Buyer and all Brokers may be present during any inspections and the "walk-through". Such presence shall only serve to assist in the coordination of and compliance with the terms of this Contract and shall not in any way be interpreted as providing the Brokers with a special knowledge or understanding of any inspection results. The parties will rely only upon the written inspection results received directly from the appropriate expert(s), and acknowledge that Brokers have no expertise or responsibility in determining any defects that may be disclosed by any inspections, warranties or services. Buyer acknowledges that: (1) Buyer will not rely upon Brokers in any way as to the selection or engagement of a particular company for any inspection, warranty or service; (2) inspections, warranties and services may be offered by more than one company and the determination to select and engage a particular company and the completeness and satisfaction of any such inspection, warranty or service is the sole responsibility of Buyer; and (3) when choosing to engage a lender, inspector, warranty, service, title or repair company, or any other service provider, Buyer should consider, but not be limited by, the existence of errors and omissions insurance, liability insurance, business and professional licensure, membership in professional associations and years of experience. **Note: Pursuant to Missouri law, a real estate licensee, including the broker(s) assisting Buyer and/or Seller and their respective licensees (identified in the Brokerage Relationship disclosure Section below, collectively, the "Brokers"), shall be immune from liability for statements made by engineers, land surveyors, geologists, environmental hazard experts, wood destroying inspection and control experts, termite inspectors, mortgage brokers, home inspectors, or other home inspection experts unless: (1) the statement was made by a person employed by the licensee or the Broker with whom the licensee is associated; (2) the person making the statement was selected and engaged by the licensee; or (3) the licensee knew prior to Closing that the statement was false or the licensee acted in reckless disregard as to whether the statement was true or false. A licensee shall not be the subject of any action and no action shall be instituted against a licensee for any information contained in any Seller's disclosure furnished to Buyer, unless the licensee is a signatory to such or the licensee knew prior to Closing that the statement was false or acted in reckless disregard as to whether the statement was true or false. A licensee acting as a courier of documents referenced in this section shall not be considered to be making the statements contained in such documents.**

8. DISPOSITION OF EARNEST MONEY AND OTHER ESCROWED FUNDS AND DOCUMENTS. Regardless of any other terms of this Contract regarding forfeiture or return of Earnest Money, the Escrow Agent and/or Closing Agent (as the case may be, "**Escrow Holder**") shall not distribute the Earnest Money or any other escrowed funds, personal property or documents held by it ("**Escrow Items**") without the written consent of all parties to this Contract (signature on Closing Statement may constitute such consent). Absent such written consent, Escrow Holder shall continue to hold said Escrow Items in escrow until: (1) Escrow Holder has a written release signed by all parties consenting to its disposition; (2) a civil action is filed to determine its disposition (including an interpleader filed by Escrow Holder), at which time payment and delivery of the Earnest Money and/or any other Escrowed Items may be made into court, less any attorney fees, court costs and other legal expenses incurred by Escrow Holder in connection therewith; (3) a court order or final judgment mandates its disposition; or (4) as may be required by applicable law. The parties specifically acknowledge and agree that whenever ownership of the Earnest Money or any other escrowed funds received by a Missouri licensed real estate broker is in dispute between the parties, said Escrow Holder is required by §339.105.4 RSMo to report and deliver the moneys to the State Treasurer within 365 days of the initial projected Closing Date. Escrow Holder is hereby authorized to report and deliver any such moneys to the State Treasurer at any time following sixty (60) days after the initial projected Closing Date (absent receipt of the written consent of all parties as set forth above). **Note: An Escrow Holder who is not a licensed real estate broker is not bound by certain Missouri statutes and regulations which apply to earnest money deposits, or by the terms of this Contract regarding any Escrow Items, unless it separately agrees in writing.** In any reference in this Contract (including any attached Rider) to the return of Earnest Money to Buyer, Buyer agrees that any expenses incurred by or on behalf of Buyer may be withheld by Escrow Holder and paid to the applicable service provider(s).

9. LOSS; CONDEMNATION. Risk of loss to improvements on the Property shall be borne by Seller until Closing. Seller agrees to maintain Seller's current fire and extended coverage insurance (if any) on the Property until Closing. Seller shall do ordinary and necessary maintenance,

	<p>upon any Broker in choosing to “<i>select and engage</i>” any particular inspector or service provider.</p> <p>Effective August 28, 2004, Missouri adopted a new statute (SB 1211, codified at §632.498.1 RSMo.), designed to provide limited immunity from liability for real estate licensees regarding statements contained in certain third party inspection reports or disclosure statements signed by a Seller. The italicized “Note” found at lines 144-154 is taken essentially verbatim from this statute. As further discussed in the article published in the August, 2004 <i>Missouri Realtor</i> magazine, there are a variety of steps a Realtor should follow in order to qualify for the statutory immunity protection. First, do <u>not</u> employ the expert or consultant. Immunity protection will not be available with respect to statements made by any person who is employed by a licensee or the broker with whom (s)he is associated. <u>Second</u>, do not “<i>select and engage</i>” the consultant. It remains appropriate to provide a Buyer a list of competent experts in a particular field, but only the Buyer should make the actual selection of the company(ies) to be used (see lines 139-144 of the Contract). Similarly, while it should remain to be appropriate for a licensee to facilitate inspection (arrange for appointments by telephone calls, presence at site, <i>etc.</i>), Realtors should require clients to directly enter into and sign any contract with (and thereby directly “<i>engage</i>”) the expert and pay for the services rendered (which can be accomplished at the Closing and shown as such on the Closing Statement).</p> <p>This still does <u>not</u> guarantee immunity in all situations, or provide Realtors “free license” to ignore known facts or make untrue or inaccurate statements. The common law recognizes the concept that “actions speak louder than words” in this regard. Realtors should actually read an expert’s reports, as well as the Seller’s disclosure statement, whenever they are provided or available. Immunity from liability will not be available to a licensee who knew prior to Closing that a statement was false, or acted in reckless disregard as to whether such statement was true or false. If you know that an expert’s report or Seller’s disclosure statement contains false information, or you believe it to be in error, or if adverse material facts or defects are known by you to exist, then you must make appropriate disclosure of such knowledge and beliefs in order to avoid potential liability. A licensee should not sign a Seller’s disclosure statement (unless it desires to adopt these statements and disclosure as its own for some reason). In any event, a licensee remains obligated to disclose all known “adverse material facts”, and to correct any statements which (s)he knew or should have known to be untrue. Realtors are also reminded of their disclosure obligations with respect to the referral of business to an affiliated provider of settlement services or under a controlled business arrangement. <i>See, e.g., 20 CSR 2250-8.110.</i></p>
<p>155-171</p>	<p>Section 8 of the Contract sets forth the respective rights and obligations of the parties and the designated Escrow and/or Closing Agents (“Escrow Holder”) regarding disposition and application of any Earnest Money or other escrowed funds or documents (“Escrow Items”) held by an Escrow Holder. It specifically establishes the right of the Escrow Holder to <u>initiate</u> an interpleader action (in which case it may deduct its attorney’s fees, court costs and other legal expenses incurred at the time of filing). It also specifically allows the Escrow Holder to withhold any expenses incurred by or on behalf of a Buyer for payment to the applicable service provider(s) in connection with any disbursement of Earnest Money to the Buyer. The parties’ written consent to distribution of Escrow Items may take the form of written escrow instructions (or their signatures to a Closing Statement).</p> <p>Note: An Escrow Holder who is a licensed real estate broker or salesperson is subject to the provisions of 20 CSR 2250-8.130 regarding Earnest Money disputes. If the named Escrow Holder is not so licensed, it will not be directly bound by those provisions</p>

wastewater treatment systems; roof and other structural improvements; heating and air conditioning systems and equipment; electrical systems and equipment; swimming pools and equipment; chimneys, flues and gas lines; basement leaks and exterior drainage; and mechanical equipment, including appliances. Buyer may also review additional property data, including but not limited to flood plain data; zoning regulations; leases and other occupancy agreements; general taxes; school district; square footage; and insurability of the Property ("**Additional Property Data**"). *Note: It is recommended that homeowners insurance availability be ascertained during the Inspection Period. Buyer should also contact law enforcement officials for information pertaining to whether registered sex offenders or other convicted criminals reside in the area.*

Buyer shall furnish a complete copy of the written inspection report(s) and/or Additional Property Data to Seller with a written list of any unacceptable condition(s) (the "**Inspection Notice**", See MSC-2050), within ___ days (10 days if none stated) after the Effective Date (the "**Inspection Period**"). *Note: Buyer is allowed to submit only 1 Inspection Notice during the Inspection Period. The Inspection Notice should include all matters unacceptable to Buyer.* Buyer agrees to immediately repair any damage to the Property, and to indemnify and hold Seller harmless from and against all claims, costs, demands and expenses, including without limitation reasonable attorney fees and court costs resulting from these inspections. Buyer's obligations under this Section shall survive termination of this Contract.

If Seller has not received an Inspection Notice by the end of the Inspection Period, Buyer shall be deemed to be satisfied with the results of such inspection(s). If timely Inspection Notice is given, it shall state whether: (1) Buyer is satisfied with all the inspections; (2) Buyer intends that any unacceptable conditions are to be satisfied by Seller (prior to Closing, unless otherwise specified); or (3) Buyer is terminating the Contract, with the Earnest Money to be returned to Buyer (subject to Section 8). Failure to obtain any inspection shall constitute a waiver and acceptance by Buyer of any condition any inspection may have disclosed.

If this Contract is not terminated as provided above, Seller shall have ___ days (7 days if none stated) after Seller's receipt of the Inspection Notice (the "**Initial Response Period**") in which to respond in writing to Buyer's Inspection Notice. *(Note: If Seller fails to timely respond to Buyer's Inspection Notice, then Seller shall be deemed to have refused to agree to correct any alleged defects, or to provide a monetary adjustment at Closing).* The parties shall have an additional ___ days (3 days if none stated) after Buyer's receipt of Seller's response to Buyer's Inspection Notice to reach an agreement in writing as to who will complete and pay for the correction of the defects, or as to a monetary adjustment at Closing in lieu of correction of the defects, or the Contract is to be deemed to be automatically terminated and the Earnest Money shall be returned to Buyer (subject to Section 8); provided, however, that either a written commitment by Seller to correct those items submitted by Buyer for correction during the Inspection Period at Seller's expense, or a written commitment by Buyer to accept the Property without correction of any unacceptable condition(s) which Buyer originally objected to, shall constitute an "agreement" for purposes of this paragraph, even after earlier negotiation failed to produce an agreement. *Note: A monetary adjustment may affect the terms of Buyer's loan (e.g., down payment, interest rate and private mortgage insurance). Failure to correct a physical defect may affect Buyer's ability to obtain any required occupancy permit. A limited warranty or service agreement may also be available for purchase regarding the Property.*

Buyer and all Brokers may be present during any inspections and the "walk-through". Such presence shall only serve to assist in the coordination of and compliance with the terms of this Contract and shall not in any way be interpreted as providing the Brokers with a special knowledge or understanding of any inspection results. The parties will rely only upon the written inspection results received directly from the appropriate expert(s), and acknowledge that Brokers have no expertise or responsibility in determining any defects that may be disclosed by any inspections, warranties or services. Buyer acknowledges that: (1) Buyer will not rely upon Brokers in any way as to the selection or engagement of a particular company for any inspection, warranty or service; (2) inspections, warranties and services may be offered by more than one company and the determination to select and engage a particular company and the completeness and satisfaction of any such inspection, warranty or service is the sole responsibility of Buyer; and (3) when choosing to engage a lender, inspector, warranty, service, title or repair company, or any other service provider, Buyer should consider, but not be limited by, the existence of errors and omissions insurance, liability insurance, business and professional licensure, membership in professional associations and years of experience. *Note: Pursuant to Missouri law, a real estate licensee, including the broker(s) assisting Buyer and/or Seller and their respective licensees (identified in the Brokerage Relationship disclosure Section below, collectively, the "Brokers"), shall be immune from liability for statements made by engineers, land surveyors, geologists, environmental hazard experts, wood destroying inspection and control experts, termite inspectors, mortgage brokers, home inspectors, or other home inspection experts unless: (1) the statement was made by a person employed by the licensee or the Broker with whom the licensee is associated; (2) the person making the statement was selected and engaged by the licensee; or (3) the licensee knew prior to Closing that the statement was false or the licensee acted in reckless disregard as to whether the statement was true or false. A licensee shall not be the subject of any action and no action shall be instituted against a licensee for any information contained in any Seller's disclosure furnished to Buyer, unless the licensee is a signatory to such or the licensee knew prior to Closing that the statement was false or acted in reckless disregard as to whether the statement was true or false. A licensee acting as a courier of documents referenced in this section shall not be considered to be making the statements contained in such documents.*

8. DISPOSITION OF EARNEST MONEY AND OTHER ESCROWED FUNDS AND DOCUMENTS. Regardless of any other terms of this Contract regarding forfeiture or return of Earnest Money, the Escrow Agent and/or Closing Agent (as the case may be, "**Escrow Holder**") shall not distribute the Earnest Money or any other escrowed funds, personal property or documents held by it ("**Escrow Items**") without the written consent of all parties to this Contract (signature on Closing Statement may constitute such consent). Absent such written consent, Escrow Holder shall continue to hold said Escrow Items in escrow until: (1) Escrow Holder has a written release signed by all parties consenting to its disposition; (2) a civil action is filed to determine its disposition (including an interpleader filed by Escrow Holder), at which time payment and delivery of the Earnest Money and/or any other Escrowed Items may be made into court, less any attorney fees, court costs and other legal expenses incurred by Escrow Holder in connection therewith; (3) a court order or final judgment mandates its disposition; or (4) as may be required by applicable law. The parties specifically acknowledge and agree that whenever ownership of the Earnest Money or any other escrowed funds received by a Missouri licensed real estate broker is in dispute between the parties, said Escrow Holder is required by §339.105.4 RSMo to report and deliver the moneys to the State Treasurer within 365 days of the initial projected Closing Date. Escrow Holder is hereby authorized to report and deliver any such moneys to the State Treasurer at any time following sixty (60) days after the initial projected Closing Date (absent receipt of the written consent of all parties as set forth above). *Note: An Escrow Holder who is not a licensed real estate broker is not bound by certain Missouri statutes and regulations which apply to earnest money deposits, or by the terms of this Contract regarding any Escrow Items, unless it separately agrees in writing.* In any reference in this Contract (including any attached Rider) to the return of Earnest Money to Buyer, Buyer agrees that any expenses incurred by or on behalf of Buyer may be withheld by Escrow Holder and paid to the applicable service provider(s).

9. LOSS; CONDEMNATION. Risk of loss to improvements on the Property shall be borne by Seller until Closing. Seller agrees to maintain Seller's current fire and extended coverage insurance (if any) on the Property until Closing. Seller shall do ordinary and necessary maintenance,

unless it separately agrees in writing. No provision is made in the Contract for payment of a separate fee to the Escrow Holder for its services rendered. Some Escrow Holders may require compensation and/or execution of a separate agreement containing more extensive and detailed provisions (e.g., indemnity and hold-harmless provisions). Also note that whereas the above-cited MREC regulation still allows a Realtor to disburse earnest money “*based upon a good faith decision*” and by following the procedures specified therein, the Contract provides that the Escrow Holder “*shall continue to hold said Escrow Items*” until a written release is obtained from all parties, a civil action is filed, a court order or final judgment mandates its disposition, or “*as may be required by applicable law*”. Accordingly, a Realtor is not entitled to disburse Earnest Money based upon its “good faith decision” absent appropriate changes made to the existing Contract form language and agreed to by all parties. This is generally for the best because any such good faith decision would not relieve a Realtor from potential civil liability against an aggrieved party.

The phrase “*or as may be required by applicable law*” quoted above was added in response to amendments made to §339.105.4 RSMo. (effective July 1, 2003). That Statute (referenced and summarized at lines 163-165) requires a licensed broker to report and deliver any disputed Earnest Money or other funds held by it in escrow to the State Treasurer within 365 days of the initial projected Closing Date. The Contract provides that the designated Escrow Holder is not authorized to do so until at least sixty (60) days after the initial projected Closing Date. The intent is to give the parties a limited “cooling-off” period in which to potentially resolve their disputes.

The State Treasurer’s office has professed its intent to make the reporting process as simple as possible. The statutory changes discussed above were adopted in response to frustration expressed by licensees who otherwise were required to hold on to disputed funds for lengthy time periods, but wanted to “get out of the middle” of such disputes and clear out their escrow accounts. Official reporting forms and additional information are available at the State Treasurer’s website, www.showmemoney.com, or by phone at (573) 526-6024. Parties to a Contract may notify the Escrow Holder in writing of their agreement that such funds are not “in dispute,” and thereby possibly avoid the statutory reporting and delivery requirements. Although 20 CSR 2250-8.130 has not been formally rescinded (at least not yet), its provisions to the effect that a broker “*shall continue to retain (disputed Earnest Money) in escrow until a written release is obtained from all parties consenting to its disposition or until a civil action is filed ...*” must presumably give way to the new (7/1/03) statutory reporting procedures described above.

In April 2005, the Contract (and COM-2000) was revised to delete prior language which provided that in the event of non-performance by a Buyer and surrender of Earnest Money to the Seller, one-half (1/2) of such amount (after reimbursement of expenses of Seller and/or Seller’s Broker) was to be paid to Seller’s Broker in lieu of further compensation. Many (if not most) brokers throughout the State do not actually seek to retain ½ of forfeited Earnest Money in such situations. For those brokers, it was previously necessary to delete the referenced language from every Contract. Note that MAR form listing agreements still contain similar language to this effect (which should be deleted therefrom if not the desired result of the parties). The MAR form listing agreements (See e.g., RES-1010 General Condition No. 4 separately discussed in Article VIII of this Manual) were also revised in 2005 to avoid implication that the Contract (which provides that forfeited Earnest Money is to be delivered to a Seller) is a “subsequent agreement” intended to modify the terms agreed upon by the parties in a listing agreement regarding forfeited Earnest Money. Additional language was also added to the Contract (see discussion at lines 252-254 below) regarding this specific

wastewater treatment systems; roof and other structural improvements; heating and air conditioning systems and equipment; electrical systems and equipment; swimming pools and equipment; chimneys, flues and gas lines; basement leaks and exterior drainage; and mechanical equipment, including appliances. Buyer may also review additional property data, including but not limited to flood plain data; zoning regulations; leases and other occupancy agreements; general taxes; school district; square footage; and insurability of the Property ("**Additional Property Data**"). **Note: It is recommended that homeowners insurance availability be ascertained during the Inspection Period. Buyer should also contact law enforcement officials for information pertaining to whether registered sex offenders or other convicted criminals reside in the area.**

Buyer shall furnish a complete copy of the written inspection report(s) and/or Additional Property Data to Seller with a written list of any unacceptable condition(s) (the "**Inspection Notice**", See MSC-2050), within ____ days (10 days if none stated) after the Effective Date (the "**Inspection Period**"). **Note: Buyer is allowed to submit only 1 Inspection Notice during the Inspection Period. The Inspection Notice should include all matters unacceptable to Buyer.** Buyer agrees to immediately repair any damage to the Property, and to indemnify and hold Seller harmless from and against all claims, costs, demands and expenses, including without limitation reasonable attorney fees and court costs resulting from these inspections. Buyer's obligations under this Section shall survive termination of this Contract.

If Seller has not received an Inspection Notice by the end of the Inspection Period, Buyer shall be deemed to be satisfied with the results of such inspection(s). If timely Inspection Notice is given, it shall state whether: (1) Buyer is satisfied with all the inspections; (2) Buyer intends that any unacceptable conditions are to be satisfied by Seller (prior to Closing, unless otherwise specified); or (3) Buyer is terminating the Contract, with the Earnest Money to be returned to Buyer (subject to Section 8). Failure to obtain any inspection shall constitute a waiver and acceptance by Buyer of any condition any inspection may have disclosed.

If this Contract is not terminated as provided above, Seller shall have ____ days (7 days if none stated) after Seller's receipt of the Inspection Notice (the "**Initial Response Period**") in which to respond in writing to Buyer's Inspection Notice. **(Note: If Seller fails to timely respond to Buyer's Inspection Notice, then Seller shall be deemed to have refused to agree to correct any alleged defects, or to provide a monetary adjustment at Closing).** The parties shall have an additional ____ days (3 days if none stated) after Buyer's receipt of Seller's response to Buyer's Inspection Notice to reach an agreement in writing as to who will complete and pay for the correction of the defects, or as to a monetary adjustment at Closing in lieu of correction of the defects, or the Contract is to be deemed to be automatically terminated and the Earnest Money shall be returned to Buyer (subject to Section 8); provided, however, that either a written commitment by Seller to correct those items submitted by Buyer for correction during the Inspection Period at Seller's expense, or a written commitment by Buyer to accept the Property without correction of any unacceptable condition(s) which Buyer originally objected to, shall constitute an "agreement" for purposes of this paragraph, even after earlier negotiation failed to produce an agreement. **Note: A monetary adjustment may affect the terms of Buyer's loan (e.g., down payment, interest rate and private mortgage insurance). Failure to correct a physical defect may affect Buyer's ability to obtain any required occupancy permit. A limited warranty or service agreement may also be available for purchase regarding the Property.**

Buyer and all Brokers may be present during any inspections and the "walk-through". Such presence shall only serve to assist in the coordination of and compliance with the terms of this Contract and shall not in any way be interpreted as providing the Brokers with a special knowledge or understanding of any inspection results. The parties will rely only upon the written inspection results received directly from the appropriate expert(s), and acknowledge that Brokers have no expertise or responsibility in determining any defects that may be disclosed by any inspections, warranties or services. Buyer acknowledges that: (1) Buyer will not rely upon Brokers in any way as to the selection or engagement of a particular company for any inspection, warranty or service; (2) inspections, warranties and services may be offered by more than one company and the determination to select and engage a particular company and the completeness and satisfaction of any such inspection, warranty or service is the sole responsibility of Buyer; and (3) when choosing to engage a lender, inspector, warranty, service, title or repair company, or any other service provider, Buyer should consider, but not be limited by, the existence of errors and omissions insurance, liability insurance, business and professional licensure, membership in professional associations and years of experience. **Note: Pursuant to Missouri law, a real estate licensee, including the broker(s) assisting Buyer and/or Seller and their respective licensees (identified in the Brokerage Relationship disclosure Section below, collectively, the "Brokers"), shall be immune from liability for statements made by engineers, land surveyors, geologists, environmental hazard experts, wood destroying inspection and control experts, termite inspectors, mortgage brokers, home inspectors, or other home inspection experts unless: (1) the statement was made by a person employed by the licensee or the Broker with whom the licensee is associated; (2) the person making the statement was selected and engaged by the licensee; or (3) the licensee knew prior to Closing that the statement was false or the licensee acted in reckless disregard as to whether the statement was true or false. A licensee shall not be the subject of any action and no action shall be instituted against a licensee for any information contained in any Seller's disclosure furnished to Buyer, unless the licensee is a signatory to such or the licensee knew prior to Closing that the statement was false or acted in reckless disregard as to whether the statement was true or false. A licensee acting as a courier of documents referenced in this section shall not be considered to be making the statements contained in such documents.**

8. DISPOSITION OF EARNEST MONEY AND OTHER ESCROWED FUNDS AND DOCUMENTS. Regardless of any other terms of this Contract regarding forfeiture or return of Earnest Money, the Escrow Agent and/or Closing Agent (as the case may be, "**Escrow Holder**") shall not distribute the Earnest Money or any other escrowed funds, personal property or documents held by it ("**Escrow Items**") without the written consent of all parties to this Contract (signature on Closing Statement may constitute such consent). Absent such written consent, Escrow Holder shall continue to hold said Escrow Items in escrow until: (1) Escrow Holder has a written release signed by all parties consenting to its disposition; (2) a civil action is filed to determine its disposition (including an interpleader filed by Escrow Holder), at which time payment and delivery of the Earnest Money and/or any other Escrowed Items may be made into court, less any attorney fees, court costs and other legal expenses incurred by Escrow Holder in connection therewith; (3) a court order or final judgment mandates its disposition; or (4) as may be required by applicable law. The parties specifically acknowledge and agree that whenever ownership of the Earnest Money or any other escrowed funds received by a Missouri licensed real estate broker is in dispute between the parties, said Escrow Holder is required by §339.105.4 RSMo to report and deliver the moneys to the State Treasurer within 365 days of the initial projected Closing Date. Escrow Holder is hereby authorized to report and deliver any such moneys to the State Treasurer at any time following sixty (60) days after the initial projected Closing Date (absent receipt of the written consent of all parties as set forth above). **Note: An Escrow Holder who is not a licensed real estate broker is not bound by certain Missouri statutes and regulations which apply to earnest money deposits, or by the terms of this Contract regarding any Escrow Items, unless it separately agrees in writing.** In any reference in this Contract (including any attached Rider) to the return of Earnest Money to Buyer, Buyer agrees that any expenses incurred by or on behalf of Buyer may be withheld by Escrow Holder and paid to the applicable service provider(s).

9. LOSS; CONDEMNATION. Risk of loss to improvements on the Property shall be borne by Seller until Closing. Seller agrees to maintain Seller's current fire and extended coverage insurance (if any) on the Property until Closing. Seller shall do ordinary and necessary maintenance,

	matter.
--	---------

PAGES 3-4

172-194	<p>Section 9 of the Contract addresses risk of loss to improvements at the Property prior to Closing. It gives a Seller the ability to restore the Property (at Seller’s cost) to its prior condition. In such cases, the parties must proceed with the Closing, but only if such repairs are completed prior to the scheduled Closing Date. It also specifies Notice and response time periods for matters involving damage or destruction, the availability of insurance proceeds and election of the parties’ rights under the Contract as to how they intend to proceed.</p> <p>Section 9 also covers situations where a condemnation proceeding is filed or threatened prior to Closing. In both cases, the Contract requires a Seller to provide Notice thereof to the Buyer, along with copies of any written communications to and from the condemning authority (and/or insurer, as the case may be), a copy of any policy(ies), the name and number of the insurance agent and any required authorization to communicate with the same. A Seller may not settle any claim pertaining to a condemnation without the Buyer’s written approval. A Seller is obligated to maintain its current insurance coverages and to perform ordinary and necessary maintenance, upkeep and repair prior to Closing. Any insurance proceeds or condemnation awards paid to Seller (together with the amount of any deductibles) are to be credited against the Purchase Price otherwise payable by Buyer at Closing (assuming all necessary repairs were not made by Seller, but Buyer still wishes to proceed with the transaction). If the Seller is providing financing, any insurance proceeds payable to Buyer must be applied towards restoration and repairs.</p>
----------------	--

PAGE 4

195-219	<p>Section 10 of the Contract contains detailed instruction of the parties’ respective responsibility to pay the listed charges and expenses, which as allocated and adjusted are to be set forth on the final “Closing Statement”. The last sentence of the first full paragraph specifically allows the Broker(s) to retain copies of the Closing Statements for <u>both</u> parties, as required by MREC regulation. <i>See</i> 20 CSR 2250-8.150(3). The term “Special Assessments” is defined to include all special taxes, special subdivision and any other owner association assessments. A Seller is responsible to pay for any so-called “one-time” Special Assessments. Any security deposits or prepaid rents and expenses held by Seller are to be credited to the Buyer at Closing.</p> <p>Note: Any agreed-upon change to the allocations and adjustments set forth in Section 10 should be specifically addressed, either by interlineation where appropriate at Section 10, by appropriate explanation in the “Special Agreements” (Section 22), or via the MAR form Counter Offer (MSC-2040).</p>
220-231	<p>Section 11 of the Contract addresses its “Assignability” and “Binding Effect”. It also includes a “like-kind exchange” provision pursuant to §1031 of the Internal Revenue Code. Buyers may generally freely assign the Contract, but an assignment does not relieve the parties from their contractual obligations.</p> <p>Note: The Contract may <u>not</u> be assigned by a Buyer without the Seller’s written consent if Seller-financing is involved or if the Buyer is assuming an existing note.</p> <p>The “Binding Effect” language makes the Contract binding upon the respective heirs, successors and assigns of both parties. Accordingly, absent modification, the</p>

upkeep and repair to the Property through Closing. If, before Closing, all or any part of the Property is taken by eminent domain, or if a condemnation proceeding has been filed or is threatened against the Property or any part thereof, or if all or any part of the Property is destroyed or materially damaged, then Seller shall immediately provide Notice to Buyer of any such event, together with copies of any written communications to and from the condemning authority and/or insurer (*as the case may be*), the amount of proceeds payable, and whether Seller intends to restore, prior to the scheduled Closing Date, the Property to its condition as of the Effective Date. If Seller restores the Property to its prior condition before the scheduled Closing Date, then Buyer and Seller shall proceed with the Closing.

If the Property is not to be restored to its prior condition by Seller before the scheduled Closing Date, then Seller shall immediately provide Buyer with a copy of any policy(ies) of insurance, the name and number of the agent for each policy and written authorization (*if needed*) for Buyer to communicate with the insurer. Buyer may then either: (1) proceed with the transaction and be entitled to all insurance proceeds (and/or condemnation payments and awards), if any, payable to Seller relating to the Property, in which case the amount of any such payments theretofore made to Seller (plus the amount equal to any deductible not covered by insurance) shall be a credit against the Purchase Price otherwise payable by Buyer at Closing, and Seller shall assign to Buyer all remaining claims and rights to or arising out of any such casualty or taking, including the right to conduct any litigation with respect thereto; or (2) rescind the Contract, and thereby release all parties from further liability hereunder, in which case the Earnest Money shall be returned to Buyer (subject to Section 8). Buyer shall give Notice of Buyer's election to Seller within 10 days after Buyer has received Notice of such damage or destruction and the aforesaid insurance information, and Closing will be extended accordingly, if required (*i.e., if such information is not received by Buyer more than 10 days prior to the date scheduled for Closing*). Seller shall not settle any claim regarding a taking of any part of the Property by eminent domain or condemnation prior to the Closing (or earlier termination of this Contract) without the prior written approval of Buyer, which approval shall not be unreasonably withheld, conditioned or delayed. Failure by Buyer to so notify Seller shall constitute an election to rescind this Contract. A rescission hereunder does not constitute a default by Seller. If Buyer elects to proceed to Closing and Seller has agreed to finance a part of the Purchase Price, then Buyer must use any insurance proceeds to restore the improvements. The provisions of this Section shall survive Closing.

10. ADJUSTMENTS AND CLOSING COSTS. Adjustments, charges and Closing costs are agreed to be paid by the parties with sufficient Funds to satisfy their respective obligations hereunder, as of the date of Closing (subject to current FHA and VA regulations and except as may otherwise be expressly set forth herein or in a rider hereto). Such matters and the following prorations shall be itemized on a closing statement prepared by Closing Agent and executed by Buyer and Seller at or prior to Closing (the "**Closing Statement**"), together with all other documents required of them pursuant to this Contract and/or customarily required by Closing Agent to complete the Closing. The parties hereby specifically permit the involved Broker(s) to obtain and retain copies of both Buyer's and Seller's Closing Statements as required by 20 CSR 2250-8.150.

Buyer shall pay for (where applicable): (a) hazard insurance premium(s) from and after Closing; (b) flood insurance premium if required by lender; (c) fees for the Survey or any appraisal ordered by or for Buyer; (d) title company charges (including Closing, recording and escrow fees) customarily paid by a buyer in the County where the Property is located; (e) charges imposed by lender (*e.g.*, appraisal and credit report fees, loan discount "points", loan origination or funding fees and other loan expenses), unless specifically agreed to be paid by Seller; (f) building, termite, environmental and any other inspections ordered by Buyer; (g) special taxes, special subdivision and any other owner association assessments ("**Special Assessments**") levied after Closing; (h) the value of any heating oil or propane gas left in any tank at the Property (based on current market rate charged by supplier); (i) agreed upon repairs; (j) applicable municipal occupancy permit fee; and (k) any commission or other compensation due from Buyer to the Broker(s).

Seller shall pay for (where applicable): (a) existing liens (recorded and unrecorded) and existing loans on the Property (if not assumed by Buyer); (b) expenses of Buyer's loan agreed to by Seller in Section 5; (c) title company charges (including Closing, releasing and escrow fees) customarily paid by a seller in the County where the Property is located; (d) required municipal, conservation district and fire district inspection fees; (e) so-called "one-time" Special Assessments levied before Closing; (f) security deposits and prepaid rents and expenses held by Seller (to be credited to Buyer at Closing); (g) agreed upon repairs; and (h) any commission or other compensation due from Seller to the Broker(s).

Buyer and Seller shall prorate and adjust between them on the basis of 30 days to the month as of the date of Closing (Seller to pay for day of Closing): (a) current rents (Seller to receive rent for day of Closing), with rents delinquent over 30 days to be collected by Seller and not adjusted; (b) general taxes (based on assessment and rate for current year, if both are available, otherwise based on previous year); (c) installments of Special Assessments becoming due during the calendar year of Closing; (d) subdivision upkeep assessments and monthly association fee; (e) interest (*if Buyer assumes an existing loan per Section 5 above*); (f) flat rate utility charges (including water, sewer and trash); and (g) boat dock fees.

11. BINDING EFFECT/ASSIGNABILITY/SECTION 1031 EXCHANGE. This Contract is binding on and shall inure to the benefit of the parties and their respective heirs, successors and permitted assigns. Buyer may not assign this Contract without the written consent of Seller if: (a) Seller is taking back a note and deed of trust as part of the Purchase Price, or (b) Buyer is assuming the existing note. Assignment does not relieve the parties from their obligations under this Contract. The parties acknowledge that Buyer may desire to acquire, and/or Seller may desire to sell, the Property as part of a like-kind exchange ("**Exchange**") pursuant to §1031 of the Internal Revenue Code (the "**Code**"). Each party agrees to cooperate with the other and its qualified intermediary/ third-party facilitator in connection with any such Exchange, provided however, in no event shall Closing hereunder be delayed or affected by reason of an Exchange, nor shall consummation of an Exchange be a condition precedent or subsequent to any obligations of the parties under this Contract. No party shall be required to incur any cost or expense, or to acquire or hold title to any real property, for purposes of consummating an Exchange at the request of another party (the "**Requesting Party**"). In addition, no party shall, by this Contract or acquiescence to an Exchange by a Requesting Party, have its rights or obligations hereunder affected in any manner, or be deemed to have warranted to a Requesting Party that such Exchange in fact complies with the Code. A Requesting Party shall reimburse each other party for any cost or expense incurred by such non-requesting party with respect to an Exchange.

12. ENTIRE AGREEMENT/MODIFICATION. This Contract and any rider(s) or other attachments hereto (*if any*) constitute the entire agreement between the parties hereto concerning the Property. There are no other understandings, written or oral, relating to the subject matter hereof. This Contract may not be changed, modified or amended, in whole or in part, except in writing signed by all parties.

13. DEFAULT/REMEDIES. If either party defaults in the performance of any obligation under this Contract, the party claiming a default shall notify the other party in writing of the nature of the default and the party's election of remedy. The notifying party may, but is not required to, provide the defaulting party with a deadline for curing the default. Following a default by either Seller or Buyer, the other party shall have the following remedies:

A. Seller Defaults. If Seller defaults, Buyer may: (1) specifically enforce this Contract and recover damages suffered by Buyer as a result of the delay in the acquisition of the Property; (2) terminate this Contract by Notice to Seller, and agree to release Seller from liability upon

	<p>heirs/estate of a deceased (original contracting) party may possibly be forced to sell the subject Property (if a Seller descendant) or arguably even purchase the Property (if a Buyer descendant).</p> <p>Although the “§1031 Exchange” language is not applicable to the sale of homes which are owner-occupied as a personal residence (and thus, most situations), the Contract is used from time to time by developers and others (<i>e.g.</i>, landlords) who own and lease property for productive use in a trade or business or for investment. Accordingly, for those situations, the Contract includes an obligation for the parties to generally “cooperate” with each other to allow for closings to be structured as a §1031 “Exchange”. It specifically provides that no party shall be required to incur any cost or expense, or hold title to any real property, for purposes of consummating an Exchange at the request of another party, or have its rights or obligations affected in any manner (including no extension of the Closing Date). The “Requesting Party” is obligated to reimburse the cooperating party(ies) for any costs or expenses so incurred. See the article entitled “1031 Exchange,” which is posted on the MAR website at missourirealtor.org, for more information on this topic.</p>
232-234	<p>Section 12 of the Contract is a standard “boilerplate” acknowledgement that all agreements between the parties regarding the subject matter of the Contract (<i>i.e.</i>, the Property) are wholly contained therein. In other words, there are no “side” agreements or separate understandings. Any subsequent change to the Contract terms must be in writing and signed by both parties. MAR form MSC-2000 (Amendment to Contract For Sale of Real Estate) should be used for this purpose.</p>

PAGE 4-5

235-254	<p>Section 13 of the Contract sets forth the respective rights of Seller and Buyer in the event of a default by the other. In particular, a Seller’s election to receive the Earnest Money as liquidated damages in the event of a Buyer default is <u>in lieu of</u> the Seller’s ability to make any other claim at law (<i>e.g.</i>, for actual damages) or in equity (<i>e.g.</i>, specific performance). Likewise, it affords a Buyer (in the event of a Seller default) an option to seek reimbursement from Seller for all actual costs and expenses Buyer incurred (in addition to return of the Earnest Money) in lieu of pursuing any other legal or equitable remedy.</p> <p>Note: The terms of Section 8 of the Contract (discussed above) remain applicable. A written release signed by all parties (or other appropriate action or documentation as specified in Section 8) still remains to be a condition that must be satisfied prior to actual disposition of Earnest Money pursuant to any Section of the Contract.</p> <p>The Contract does not purport to limit any remedies available to a party at law or in equity. Any expenses incurred by Buyer may be withheld from the Earnest Money if Buyer terminates the Contract (lines 245-246). The last sentence of Paragraph B (lines 252-254), as discussed above, is intended to make clear that a listing/brokerage agreement will prevail as to the proper ultimate disposition of forfeited Earnest Money (and not the Contract, which simply says it is to be delivered to Seller).</p> <p>Note: These provisions are designed to allow (but not require) a Realtor to follow a policy whereby Earnest Money delivered to Seller as liquidated damages on account of a Buyer default is to be equally split with the listing broker in lieu of compensation. As the Contract also points out, a Buyer’s release of a Seller (in the event of a Seller default) does not relieve the Seller from any liability to the Broker assisting the Seller. As always, if different results are intended, they should be addressed in the Contract or a</p>
---------	---

241 Seller's release of the Earnest Money and reimbursement to Buyer for all actual costs and expenses incurred by Buyer (and which are to be
242 specified in Buyer's Notice of default) as liquidated damages and as Buyer's sole remedy (the parties recognizing that it would be extremely
243 difficult, if not impossible, to ascertain the extent of actual damages caused by Seller's breach, and that return of the Earnest Money plus all
244 actual costs and expenses incurred by Buyer represents as fair an approximation of such actual damages as the parties can now determine); or
245 (3) pursue any other remedy and damages available at law or in equity. If Buyer elects to terminate this Contract, the Earnest Money, less any
246 expenses incurred by or on behalf of Buyer, shall be returned to Buyer (subject to Section 8). Buyer's release of Seller shall not relieve Seller's
247 liability (if any) to the Broker assisting Seller pursuant to any listing or other brokerage service agreement between them.

248 **B. Buyer Defaults.** If Buyer defaults, Seller may: (1) specifically enforce this Contract and recover damages suffered by Seller as a result
249 of the delay in the sale of the Property; (2) terminate this Contract by Notice to Buyer, and (subject to Section 8) retain the Earnest Money as
250 liquidated damages and as Seller's sole remedy (the parties recognizing it would be extremely difficult, if not impossible, to ascertain the extent
251 of actual damages caused by Buyer's breach, and that the Earnest Money represents as fair an approximation of such actual damages as the
252 parties can now determine); or (3) pursue any other remedy and damages available at law or in equity. If Earnest Money is retained by Seller as
253 liquidated damages, any right or interest of the Broker assisting Seller with respect thereto shall be as set forth in the listing or other brokerage
254 service agreement entered into between them.

255 **14. PREVAILING PARTY.** In the event of any litigation between the parties pertaining to this Contract, the prevailing party shall be entitled
256 to recover, in addition to any damages or equitable relief, the costs and expenses of litigation, including court costs and reasonable attorney fees.
257 The provisions of this Section shall survive Closing or any termination of this Contract.

258 **15. SELLER'S DISCLOSURE STATEMENT.** (check one)

259 **A.** Buyer confirms that before signing this offer to purchase, Buyer has received a completed Seller's Disclosure Statement for this Property.
260 The Seller's Disclosure Statement is not a substitute for any inspection that Buyer may wish to obtain. Buyer is advised to address any concerns
261 Buyer may have about information in the Seller's Disclosure Statement by use of conditions to performance under this Contract.

262 **B.** Seller agrees to provide Buyer with a Seller's Disclosure Statement within 1 day after the Effective Date. Buyer shall have 3 days after
263 delivery of the Disclosure Statement to review said disclosure, and to deliver Notice of termination to Seller if this Contract is to be terminated,
264 in which case the Earnest Money shall (subject to Section 8) be returned to Buyer. If Buyer does not timely deliver Notice of termination to
265 Seller, then Buyer shall be deemed to have accepted the Disclosure Statement without objection.

266 **C.** No Seller's Disclosure Statement will be provided by Seller.

267 **Seller confirms that the information in the Seller's Disclosure Statement (if any) is (or when delivered will be) accurate, to the best of**
268 **Seller's knowledge, as of the Effective Date of this Contract. Seller will fully and promptly disclose in writing to Buyer any new**
269 **information pertaining to the Property that is discovered by or made known to Seller at any time prior to Closing and constitutes an**
270 **adverse material fact or would make any existing information set forth in the Seller's Disclosure Statement false or materially**
271 **misleading.**

272 **16. LEAD-BASED PAINT DISCLOSURE.** Buyer has reviewed and signed, if required by law, a Disclosure of Information of Lead-Based
273 Paint and/or Lead-Based Paint Hazards form.

274 **17. FINAL WALK-THROUGH.** Buyer, its representatives and any inspector whose report prompted a request for repairs, shall have the right
275 to enter and "walk-through" and verify the condition of the Property. Seller will arrange, at Seller's expense, to have all utilities turned on during
276 the Inspection Period and during this "walk-through" (unless utilities have been transferred to Buyer). If the Property is then vacant, Buyer shall
277 have the right to have the utilities transferred to Buyer within ____ days (4 days if none stated) prior to Closing. This "walk-through" is not for
278 the purpose of conducting any new inspection, but only for Buyer to confirm that: (1) the Property is in the same general condition as it was on
279 the Effective Date; and (2) repairs agreed upon (if any) are completed in a workmanlike manner. Waiver of any inspection does not waive the
280 right to a "walk-through". Closing does not relieve Seller of any obligation to complete any repairs agreed upon or required by this Contract.

281 **18. SIGNATURES.** This Contract may be executed in multiple counterparts, each of which shall be deemed an original, but all of which shall
282 constitute one and the same instrument. For purposes of executing this Contract, a document signed and transmitted by facsimile machine or a
283 scanned image, such as a pdf, via e-mail is to be treated as an original document.

284 **19. GOVERNING LAW/ CONSTRUCTION.** This Contract shall be construed in accordance with the laws of the State of Missouri,
285 including the requirement to act in good faith. The terms "Seller" and "Buyer" may be either singular or plural masculine, feminine or neuter
286 gender, according to whichever is evidenced by the signatures below. Section captions in this Contract are intended solely for convenience of
287 reference and will not be deemed to modify, place any restriction upon, or explain any provisions of this Contract. If any one or more provisions
288 contained in this Contract shall for any reason be held to be invalid, illegal or unenforceable in any respect, then such invalidity, illegality or
289 unenforceability shall not be deemed to terminate this Contract or to affect any other provision hereof, but rather this Contract shall, to the fullest
290 extent permitted by law, remain in full force and effect and be construed as if such invalid, illegal or unenforceable provision(s) had never been
291 contained herein; provided, however, that such provision(s) may be referred to in order to determine the intent of the parties.

292 **20. NOTICES.** Any notice, consent, approval, request, waiver, objection or other communication (collectively, "Notice") required under this
293 Contract to be delivered to Seller shall be in writing and shall be deemed to have been delivered to Seller upon delivery thereof to the Broker (or
294 any of its affiliated licensees) assisting Seller, whether as a limited agent pursuant to a listing contract, a designated agent (if any) acting on
295 behalf of Seller, a dual agent or transaction broker. Likewise, any Notice to be delivered to Buyer shall be in writing and shall be deemed
296 delivered to Buyer upon delivery thereof to the Broker (or any of its affiliated licensees) assisting Buyer, whether as a limited agent pursuant to a
297 buyer's agency agreement, a designated agent (if any) acting on behalf of Buyer, a dual agent, transaction broker or as a Seller's subagent.
298 Refusal to accept service of a Notice shall constitute delivery of the Notice.

299 **21. RIDERS.** The following are attached and incorporated herein as part of this Contract: (check all that apply)

- 300 Financing Agreements MSC-2010 Contract Conditions MSC-2020 Dispute Resolution MSC-2030
- 301 Other _____ (N) Other _____ (N) Other _____ (N)

302 **22. SPECIAL AGREEMENTS.** _____

303
304 **23. PRINCIPAL(S) INVOLVED.** (check one, neither or both, as applicable)

305 Seller Buyer is a licensed real estate broker or salesperson and is a principal party in this transaction.

	<p>separate written agreement.</p> <p>Note: Realtors are <u>strongly</u> encouraged to not attempt to explain the enforceability or likelihood of success with respect to <u>any</u> legal or equitable remedies that may be available as the result of a default by a party. Although no such case is known to exist in Missouri, courts in other states (including Illinois) have held that liquidated damage clauses in real estate sale contracts are unenforceable if the contract also gives the Seller an option to elect to pursue other monetary remedies. In such states, a liquidated damage clause is only enforceable if the Seller’s option to pursue alternative relief is limited to equitable actions (<i>e.g.</i>, specific performance).</p>
--	--

PAGE 5

255-257	<p>Section 14 of the Contract (“Prevailing Party”) pertains to all litigation that might arise between the parties regarding the Contract, not just remedies upon default (although a default normally occurs before litigation is commenced). The prevailing (<i>i.e.</i>, “winning”) party in any lawsuit is contractually entitled to recover from the other party (in addition to any other damages or relief awarded) litigation costs it has incurred, including reasonable attorney’s fees. Although courts are often hesitant to strictly enforce prevailing party clauses, that prospect should at least help serve to encourage parties to endeavor to resolve disputes between them short of litigation.</p>
258-271	<p>At Section 15 the appropriate box should be marked (<i>i.e.</i>, “A” if Buyer has received a completed Seller’s Disclosure Statement prior to submitting an offer; “B” if Buyer’s review of a Seller’s Disclosure Statement is to be a condition to Buyer’s performance; or “C”, if no Disclosure Statement is to be provided). Section 15 also contains a confirmation by the Seller that the information set forth in the Disclosure Statement is accurate, to the best of Seller’s knowledge, as of the Effective Date (or will be accurate when delivered). A Seller is obligated to provide the Buyer with information that contradicts or supplements that originally provided in a Seller’s Disclosure Statement (if any) and is newly discovered by or made known to Seller during the pendency of the Contract (<i>i.e.</i>, that constitutes an adverse material fact or would make any existing information in the Seller’s Disclosure Statement false or materially misleading).</p> <p>Note: Realtors should remind their client-Sellers to diligently update any inaccurate or incomplete information contained in a Disclosure Statement. MAR Form DSC-8000 (Seller’s Disclosure Statement for Residential Property) may be used for this purpose. MAR Form DSC-8010 (Seller’s Disclosure Statement for Commercial/Industrial Property) may be more appropriate to use for commercial transactions. The Disclosure Statement forms contain general disclaimers to the effect that the information contained therein is not intended to constitute a warranty of any kind as to the condition of the Property, and is not a substitute for any inspections or warranties a Buyer may wish to obtain. Although no case law specifically addressing the efficacy of these disclaimers is known to exist, given that Buyers generally do in fact rely upon the statements set forth in a Seller’s Disclosure Statement (and justifiably so), REALTORS® should expressly advise their clients that only complete, honest and truthful answers be given, and to consult with legal counsel if they have any questions as to what information should or must be disclosed, and how it should be disclosed.</p> <p>Subpart B of Section 15 specifies that a Buyer’s failure to timely deliver Notice of termination to the Seller on account of any information included in the Seller’s Disclosure Statement is deemed to constitute the Buyer’s acceptance thereof. This, however, does not mean that a Buyer may not further investigate the matters noted or make objections with respect thereto under the inspection contingency provisions</p>

241 Seller's release of the Earnest Money and reimbursement to Buyer for all actual costs and expenses incurred by Buyer (and which are to be
242 specified in Buyer's Notice of default) as liquidated damages and as Buyer's sole remedy (the parties recognizing that it would be extremely
243 difficult, if not impossible, to ascertain the extent of actual damages caused by Seller's breach, and that return of the Earnest Money plus all
244 actual costs and expenses incurred by Buyer represents as fair an approximation of such actual damages as the parties can now determine); or
245 (3) pursue any other remedy and damages available at law or in equity. If Buyer elects to terminate this Contract, the Earnest Money, less any
246 expenses incurred by or on behalf of Buyer, shall be returned to Buyer (subject to Section 8). Buyer's release of Seller shall not relieve Seller's
247 liability (if any) to the Broker assisting Seller pursuant to any listing or other brokerage service agreement between them.

248 **B. Buyer Defaults.** If Buyer defaults, Seller may: (1) specifically enforce this Contract and recover damages suffered by Seller as a result
249 of the delay in the sale of the Property; (2) terminate this Contract by Notice to Buyer, and (subject to Section 8) retain the Earnest Money as
250 liquidated damages and as Seller's sole remedy (the parties recognizing it would be extremely difficult, if not impossible, to ascertain the extent
251 of actual damages caused by Buyer's breach, and that the Earnest Money represents as fair an approximation of such actual damages as the
252 parties can now determine); or (3) pursue any other remedy and damages available at law or in equity. If Earnest Money is retained by Seller as
253 liquidated damages, any right or interest of the Broker assisting Seller with respect thereto shall be as set forth in the listing or other brokerage
254 service agreement entered into between them.

255 **14. PREVAILING PARTY.** In the event of any litigation between the parties pertaining to this Contract, the prevailing party shall be entitled
256 to recover, in addition to any damages or equitable relief, the costs and expenses of litigation, including court costs and reasonable attorney fees.
257 The provisions of this Section shall survive Closing or any termination of this Contract.

258 **15. SELLER'S DISCLOSURE STATEMENT.** (check one)

259 **A.** Buyer confirms that before signing this offer to purchase, Buyer has received a completed Seller's Disclosure Statement for this Property.
260 The Seller's Disclosure Statement is not a substitute for any inspection that Buyer may wish to obtain. Buyer is advised to address any concerns
261 Buyer may have about information in the Seller's Disclosure Statement by use of conditions to performance under this Contract.

262 **B.** Seller agrees to provide Buyer with a Seller's Disclosure Statement within 1 day after the Effective Date. Buyer shall have 3 days after
263 delivery of the Disclosure Statement to review said disclosure, and to deliver Notice of termination to Seller if this Contract is to be terminated,
264 in which case the Earnest Money shall (subject to Section 8) be returned to Buyer. If Buyer does not timely deliver Notice of termination to
265 Seller, then Buyer shall be deemed to have accepted the Disclosure Statement without objection.

266 **C.** No Seller's Disclosure Statement will be provided by Seller.

267 **Seller confirms that the information in the Seller's Disclosure Statement (if any) is (or when delivered will be) accurate, to the best of**
268 **Seller's knowledge, as of the Effective Date of this Contract. Seller will fully and promptly disclose in writing to Buyer any new**
269 **information pertaining to the Property that is discovered by or made known to Seller at any time prior to Closing and constitutes an**
270 **adverse material fact or would make any existing information set forth in the Seller's Disclosure Statement false or materially**
271 **misleading.**

272 **16. LEAD-BASED PAINT DISCLOSURE.** Buyer has reviewed and signed, if required by law, a Disclosure of Information of Lead-Based
273 Paint and/or Lead-Based Paint Hazards form.

274 **17. FINAL WALK-THROUGH.** Buyer, its representatives and any inspector whose report prompted a request for repairs, shall have the right
275 to enter and "walk-through" and verify the condition of the Property. Seller will arrange, at Seller's expense, to have all utilities turned on during
276 the Inspection Period and during this "walk-through" (unless utilities have been transferred to Buyer). If the Property is then vacant, Buyer shall
277 have the right to have the utilities transferred to Buyer within ____ days (4 days if none stated) prior to Closing. This "walk-through" is not for
278 the purpose of conducting any new inspection, but only for Buyer to confirm that: (1) the Property is in the same general condition as it was on
279 the Effective Date; and (2) repairs agreed upon (if any) are completed in a workmanlike manner. Waiver of any inspection does not waive the
280 right to a "walk-through". Closing does not relieve Seller of any obligation to complete any repairs agreed upon or required by this Contract.

281 **18. SIGNATURES.** This Contract may be executed in multiple counterparts, each of which shall be deemed an original, but all of which shall
282 constitute one and the same instrument. For purposes of executing this Contract, a document signed and transmitted by facsimile machine or a
283 scanned image, such as a pdf, via e-mail is to be treated as an original document.

284 **19. GOVERNING LAW/ CONSTRUCTION.** This Contract shall be construed in accordance with the laws of the State of Missouri,
285 including the requirement to act in good faith. The terms "Seller" and "Buyer" may be either singular or plural masculine, feminine or neuter
286 gender, according to whichever is evidenced by the signatures below. Section captions in this Contract are intended solely for convenience of
287 reference and will not be deemed to modify, place any restriction upon, or explain any provisions of this Contract. If any one or more provisions
288 contained in this Contract shall for any reason be held to be invalid, illegal or unenforceable in any respect, then such invalidity, illegality or
289 unenforceability shall not be deemed to terminate this Contract or to affect any other provision hereof, but rather this Contract shall, to the fullest
290 extent permitted by law, remain in full force and effect and be construed as if such invalid, illegal or unenforceable provision(s) had never been
291 contained herein; provided, however, that such provision(s) may be referred to in order to determine the intent of the parties.

292 **20. NOTICES.** Any notice, consent, approval, request, waiver, objection or other communication (collectively, "Notice") required under this
293 Contract to be delivered to Seller shall be in writing and shall be deemed to have been delivered to Seller upon delivery thereof to the Broker (or
294 any of its affiliated licensees) assisting Seller, whether as a limited agent pursuant to a listing contract, a designated agent (if any) acting on
295 behalf of Seller, a dual agent or transaction broker. Likewise, any Notice to be delivered to Buyer shall be in writing and shall be deemed
296 delivered to Buyer upon delivery thereof to the Broker (or any of its affiliated licensees) assisting Buyer, whether as a limited agent pursuant to a
297 buyer's agency agreement, a designated agent (if any) acting on behalf of Buyer, a dual agent, transaction broker or as a Seller's subagent.
298 Refusal to accept service of a Notice shall constitute delivery of the Notice.

299 **21. RIDERS.** The following are attached and incorporated herein as part of this Contract: (check all that apply)

- 300 Financing Agreements MSC-2010 Contract Conditions MSC-2020 Dispute Resolution MSC-2030
- 301 Other _____ (N) Other _____ (N) Other _____ (N)

302 **22. SPECIAL AGREEMENTS.** _____

303
304 **23. PRINCIPAL(S) INVOLVED.** (check one, neither or both, as applicable)

305 Seller Buyer is a licensed real estate broker or salesperson and is a principal party in this transaction.

	(Section 7) of the Contract. See also the discussion above regarding the ‘Note’ at lines 144-154 of the Contract regarding the possibility of partial immunity protection for a broker in connection with a Seller’s Disclosure Statement.
272-273	Disclosure regarding lead-based paint hazards is required by federal law in connection with the sale or lease of any residential property built prior to 1978. If not previously provided, reviewed and signed by Buyer (which Section 16 of the Contract presumes), Realtors should attach to the Contract completed MAR form DSC-2000 (or its equivalent). Where applicable, MAR form DSC-3000 should be used for lease transactions.
274-280	<p>Section 17 of the Contract allows for a “walk-through” prior to Closing. The purpose of the “walk through” is to confirm that the Property is in the same general condition as existed on the Effective Date and that any agreed upon repairs have been corrected (<i>i.e.</i>, <u>not</u> to conduct “new” inspections). The Contract requires that all utilities be turned on for this purpose, unless they have already been transferred to the Buyer. Line 277 provides for a default date (4 days prior to Closing) by which the Buyer may require the utilities to be so transferred if the Property is vacant. It also specifically states that the Closing does not relieve Seller of the obligation to complete any required repairs. Language regarding the general right of permitted access to the Property, and specifically of the Buyer and Brokers’ right to be present at the “walk-through”, is found at Section 7 (see lines 102 and 135).</p> <p>Note: Realtors are encouraged to prepare a “punchlist” of any incomplete required improvements and repairs at the time of the walk-through in order to minimize the potential for disputes.</p>
281-283	Section 18 specifically allows for execution of the Contract in multiple counterparts (<i>i.e.</i> , allows the Seller to sign one counterpart, and the Buyer to separately execute another counterpart). Both counterparts must, of course, be identical. This language is designed to accommodate situations where, due to travel schedules, location of the parties, timing or whatever other reason, both parties are unable to execute the same original. Nevertheless, it is still preferred practice to have each party sign the same actual Contract form which is signed by the other. The last sentence specifically acknowledges and approves that (like a fax) a scanned image of a signature to the Contract, such as a pdf sent via e-mail, is to be treated as an original.
284-291	<p>The “Governing Law” language at Section 19 acknowledges that the terms of the Contract are to be construed under Missouri law (only).</p> <p>Note: The Contract has <u>not</u> been approved of by legal counsel for use in any state other than Missouri. There can be no assurance that the Contract complies with the laws and regulations of any other State. Realtors should not allow any client to use the Contract in connection with the sale or purchase of real estate located outside Missouri, and should strongly encourage such clients to obtain a contract which has been approved by legal counsel licensed in such State.</p> <p>The “Construction” language includes a “partial invalidity” provision whereby if any portion of the Contract is deemed to be invalid, illegal or unenforceable in any respect, then the Contract will not be deemed to terminate, but rather it will, to the fullest extent permitted by law, remain in full force and effect.</p> <p>Note: REALTORS® should be careful to check the calendar and schedule the</p>

241 Seller's release of the Earnest Money and reimbursement to Buyer for all actual costs and expenses incurred by Buyer (and which are to be
242 specified in Buyer's Notice of default) as liquidated damages and as Buyer's sole remedy (the parties recognizing that it would be extremely
243 difficult, if not impossible, to ascertain the extent of actual damages caused by Seller's breach, and that return of the Earnest Money plus all
244 actual costs and expenses incurred by Buyer represents as fair an approximation of such actual damages as the parties can now determine); or
245 (3) pursue any other remedy and damages available at law or in equity. If Buyer elects to terminate this Contract, the Earnest Money, less any
246 expenses incurred by or on behalf of Buyer, shall be returned to Buyer (subject to Section 8). Buyer's release of Seller shall not relieve Seller's
247 liability (if any) to the Broker assisting Seller pursuant to any listing or other brokerage service agreement between them.

248 **B. Buyer Defaults.** If Buyer defaults, Seller may: (1) specifically enforce this Contract and recover damages suffered by Seller as a result
249 of the delay in the sale of the Property; (2) terminate this Contract by Notice to Buyer, and (subject to Section 8) retain the Earnest Money as
250 liquidated damages and as Seller's sole remedy (the parties recognizing it would be extremely difficult, if not impossible, to ascertain the extent
251 of actual damages caused by Buyer's breach, and that the Earnest Money represents as fair an approximation of such actual damages as the
252 parties can now determine); or (3) pursue any other remedy and damages available at law or in equity. If Earnest Money is retained by Seller as
253 liquidated damages, any right or interest of the Broker assisting Seller with respect thereto shall be as set forth in the listing or other brokerage
254 service agreement entered into between them.

255 **14. PREVAILING PARTY.** In the event of any litigation between the parties pertaining to this Contract, the prevailing party shall be entitled
256 to recover, in addition to any damages or equitable relief, the costs and expenses of litigation, including court costs and reasonable attorney fees.
257 The provisions of this Section shall survive Closing or any termination of this Contract.

258 **15. SELLER'S DISCLOSURE STATEMENT.** (check one)

259 A. Buyer confirms that before signing this offer to purchase, Buyer has received a completed Seller's Disclosure Statement for this Property.
260 The Seller's Disclosure Statement is not a substitute for any inspection that Buyer may wish to obtain. Buyer is advised to address any concerns
261 Buyer may have about information in the Seller's Disclosure Statement by use of conditions to performance under this Contract.

262 B. Seller agrees to provide Buyer with a Seller's Disclosure Statement within 1 day after the Effective Date. Buyer shall have 3 days after
263 delivery of the Disclosure Statement to review said disclosure, and to deliver Notice of termination to Seller if this Contract is to be terminated,
264 in which case the Earnest Money shall (subject to Section 8) be returned to Buyer. If Buyer does not timely deliver Notice of termination to
265 Seller, then Buyer shall be deemed to have accepted the Disclosure Statement without objection.

266 C. No Seller's Disclosure Statement will be provided by Seller.

267 **Seller confirms that the information in the Seller's Disclosure Statement (if any) is (or when delivered will be) accurate, to the best of**
268 **Seller's knowledge, as of the Effective Date of this Contract. Seller will fully and promptly disclose in writing to Buyer any new**
269 **information pertaining to the Property that is discovered by or made known to Seller at any time prior to Closing and constitutes an**
270 **adverse material fact or would make any existing information set forth in the Seller's Disclosure Statement false or materially**
271 **misleading.**

272 **16. LEAD-BASED PAINT DISCLOSURE.** Buyer has reviewed and signed, if required by law, a Disclosure of Information of Lead-Based
273 Paint and/or Lead-Based Paint Hazards form.

274 **17. FINAL WALK-THROUGH.** Buyer, its representatives and any inspector whose report prompted a request for repairs, shall have the right
275 to enter and "walk-through" and verify the condition of the Property. Seller will arrange, at Seller's expense, to have all utilities turned on during
276 the Inspection Period and during this "walk-through" (unless utilities have been transferred to Buyer). If the Property is then vacant, Buyer shall
277 have the right to have the utilities transferred to Buyer within ____ days (4 days if none stated) prior to Closing. This "walk-through" is not for
278 the purpose of conducting any new inspection, but only for Buyer to confirm that: (1) the Property is in the same general condition as it was on
279 the Effective Date; and (2) repairs agreed upon (if any) are completed in a workmanlike manner. Waiver of any inspection does not waive the
280 right to a "walk-through". Closing does not relieve Seller of any obligation to complete any repairs agreed upon or required by this Contract.

281 **18. SIGNATURES.** This Contract may be executed in multiple counterparts, each of which shall be deemed an original, but all of which shall
282 constitute one and the same instrument. For purposes of executing this Contract, a document signed and transmitted by facsimile machine or a
283 scanned image, such as a pdf, via e-mail is to be treated as an original document.

284 **19. GOVERNING LAW/ CONSTRUCTION.** This Contract shall be construed in accordance with the laws of the State of Missouri,
285 including the requirement to act in good faith. The terms "Seller" and "Buyer" may be either singular or plural masculine, feminine or neuter
286 gender, according to whichever is evidenced by the signatures below. Section captions in this Contract are intended solely for convenience of
287 reference and will not be deemed to modify, place any restriction upon, or explain any provisions of this Contract. If any one or more provisions
288 contained in this Contract shall for any reason be held to be invalid, illegal or unenforceable in any respect, then such invalidity, illegality or
289 unenforceability shall not be deemed to terminate this Contract or to affect any other provision hereof, but rather this Contract shall, to the fullest
290 extent permitted by law, remain in full force and effect and be construed as if such invalid, illegal or unenforceable provision(s) had never been
291 contained herein; provided, however, that such provision(s) may be referred to in order to determine the intent of the parties.

292 **20. NOTICES.** Any notice, consent, approval, request, waiver, objection or other communication (collectively, "Notice") required under this
293 Contract to be delivered to Seller shall be in writing and shall be deemed to have been delivered to Seller upon delivery thereof to the Broker (or
294 any of its affiliated licensees) assisting Seller, whether as a limited agent pursuant to a listing contract, a designated agent (if any) acting on
295 behalf of Seller, a dual agent or transaction broker. Likewise, any Notice to be delivered to Buyer shall be in writing and shall be deemed
296 delivered to Buyer upon delivery thereof to the Broker (or any of its affiliated licensees) assisting Buyer, whether as a limited agent pursuant to a
297 buyer's agency agreement, a designated agent (if any) acting on behalf of Buyer, a dual agent, transaction broker or as a Seller's subagent.
298 Refusal to accept service of a Notice shall constitute delivery of the Notice.

299 **21. RIDERS.** The following are attached and incorporated herein as part of this Contract: (check all that apply)

- 300 Financing Agreements MSC-2010 Contract Conditions MSC-2020 Dispute Resolution MSC-2030
- 301 Other _____ (N) Other _____ (N) Other _____ (N)

302 **22. SPECIAL AGREEMENTS.** _____

303
304 **23. PRINCIPAL(S) INVOLVED.** (check one, neither or both, as applicable)

305 Seller Buyer is a licensed real estate broker or salesperson and is a principal party in this transaction.

	<p>dates on which all contingencies (or conditions to performance) will expire, as well as any other date for performance of contractual obligations. All such dates (<i>e.g.</i>, the Closing Date and all Notice, response and contingency periods) are based on a pure “calendar-day” basis. There is no provision whereby if a date for performance falls on a day other than a business day, that the date for performance is extended to the next succeeding business day. If this creates a particular problem, Realtors should adjust the time period(s) accordingly, <u>before</u> the Contract is signed. Otherwise, in order to be safe, the action to be performed should be taken in advance of the applicable deadline that falls on a holiday or other “non-business” day.</p>
<p>292-298</p>	<p>Section 20 clarifies that any “Notice” delivered to the Broker (or its affiliated licensees) representing the Seller or Buyer (as the case may be), whether as a limited agent, designated agent or dual agent, is considered to be effectively delivered directly to the Seller or Buyer. Accordingly, actual delivery of a Notice to the named parties to the Contract (if they are represented or assisted by a broker) is not technically required in order to constitute valid delivery of such Notice. Appropriate changes to the Contract should be made if the parties insist on receiving Notice(s) directly.</p> <p>Note: A Notice delivered to a transaction broker is also deemed to be effective delivery of such Notice to the designated party-recipient. A notice delivered to a Seller’s subagent who is assisting a Buyer is also deemed to be effective delivery of such notice to the Buyer. If a party is not represented or assisted by a broker, all Notices must be delivered directly to the unrepresented party. All Realtors must be as diligent as possible in promptly delivering all Notices received to its clients/customers.</p> <p>The defined term “Notice” includes “<i>Any notice, consent, approval, request, waiver, objection or other communication ... required under this Contract to be delivered ...</i>”). There is no specific language to define the manner by which Notices may be properly delivered (<i>i.e.</i>, via hand delivery, facsimile, certified mail with return receipt requested or guaranteed overnight delivery service providing a receipt). It remains incumbent upon the notifying party to deliver all Notices to a proper destination, where the “other” Broker (or any of it’s affiliated licensees) can be found. Refusal to accept delivery of a Notice also continues to constitute delivery. Actual delivery (or refusal to accept delivery) of any Notice should always be documented to the extent possible.</p>
<p>299-301</p>	<p>At Section 21 of the Contract, all other forms, riders and addenda (if any) to be attached to the Contract should be identified by checking the applicable box(es). Check the “Other” box(es) if any additional documents (other than those listed) are used. Also identify and list the form numbers (if any) of any such additional documents on the blanks indicated by “N”. <i>See</i> Articles II, III and IV of this Manual for further discussion regarding MAR forms MSC-2010, 2020 and 2030.</p> <p>Note: The presence of the “Other” boxes is intended to allow for additional flexibility in situations where other MAR forms or customized riders are used. Realtors are reminded that whereas they are permitted to use current standardized forms prepared or approved of by counsel for a trade association of which (s)he is a member, or by a Missouri state or local bar association, or by counsel for the parties (and may complete them by filling in blank spaces, see 20 CSR 2250-8.140), they must avoid drafting any customized language or rider themselves. Doing so risks being found to have engaged in the unauthorized practice of the law.</p>

241 Seller's release of the Earnest Money and reimbursement to Buyer for all actual costs and expenses incurred by Buyer (and which are to be
242 specified in Buyer's Notice of default) as liquidated damages and as Buyer's sole remedy (the parties recognizing that it would be extremely
243 difficult, if not impossible, to ascertain the extent of actual damages caused by Seller's breach, and that return of the Earnest Money plus all
244 actual costs and expenses incurred by Buyer represents as fair an approximation of such actual damages as the parties can now determine); or
245 (3) pursue any other remedy and damages available at law or in equity. If Buyer elects to terminate this Contract, the Earnest Money, less any
246 expenses incurred by or on behalf of Buyer, shall be returned to Buyer (subject to Section 8). Buyer's release of Seller shall not relieve Seller's
247 liability (if any) to the Broker assisting Seller pursuant to any listing or other brokerage service agreement between them.

248 **B. Buyer Defaults.** If Buyer defaults, Seller may: (1) specifically enforce this Contract and recover damages suffered by Seller as a result
249 of the delay in the sale of the Property; (2) terminate this Contract by Notice to Buyer, and (subject to Section 8) retain the Earnest Money as
250 liquidated damages and as Seller's sole remedy (the parties recognizing it would be extremely difficult, if not impossible, to ascertain the extent
251 of actual damages caused by Buyer's breach, and that the Earnest Money represents as fair an approximation of such actual damages as the
252 parties can now determine); or (3) pursue any other remedy and damages available at law or in equity. If Earnest Money is retained by Seller as
253 liquidated damages, any right or interest of the Broker assisting Seller with respect thereto shall be as set forth in the listing or other brokerage
254 service agreement entered into between them.

255 **14. PREVAILING PARTY.** In the event of any litigation between the parties pertaining to this Contract, the prevailing party shall be entitled
256 to recover, in addition to any damages or equitable relief, the costs and expenses of litigation, including court costs and reasonable attorney fees.
257 The provisions of this Section shall survive Closing or any termination of this Contract.

258 **15. SELLER'S DISCLOSURE STATEMENT.** (check one)

259 **A.** Buyer confirms that before signing this offer to purchase, Buyer has received a completed Seller's Disclosure Statement for this Property.
260 The Seller's Disclosure Statement is not a substitute for any inspection that Buyer may wish to obtain. Buyer is advised to address any concerns
261 Buyer may have about information in the Seller's Disclosure Statement by use of conditions to performance under this Contract.

262 **B.** Seller agrees to provide Buyer with a Seller's Disclosure Statement within 1 day after the Effective Date. Buyer shall have 3 days after
263 delivery of the Disclosure Statement to review said disclosure, and to deliver Notice of termination to Seller if this Contract is to be terminated,
264 in which case the Earnest Money shall (subject to Section 8) be returned to Buyer. If Buyer does not timely deliver Notice of termination to
265 Seller, then Buyer shall be deemed to have accepted the Disclosure Statement without objection.

266 **C.** No Seller's Disclosure Statement will be provided by Seller.

267 **Seller confirms that the information in the Seller's Disclosure Statement (if any) is (or when delivered will be) accurate, to the best of**
268 **Seller's knowledge, as of the Effective Date of this Contract. Seller will fully and promptly disclose in writing to Buyer any new**
269 **information pertaining to the Property that is discovered by or made known to Seller at any time prior to Closing and constitutes an**
270 **adverse material fact or would make any existing information set forth in the Seller's Disclosure Statement false or materially**
271 **misleading.**

272 **16. LEAD-BASED PAINT DISCLOSURE.** Buyer has reviewed and signed, if required by law, a Disclosure of Information of Lead-Based
273 Paint and/or Lead-Based Paint Hazards form.

274 **17. FINAL WALK-THROUGH.** Buyer, its representatives and any inspector whose report prompted a request for repairs, shall have the right
275 to enter and "walk-through" and verify the condition of the Property. Seller will arrange, at Seller's expense, to have all utilities turned on during
276 the Inspection Period and during this "walk-through" (unless utilities have been transferred to Buyer). If the Property is then vacant, Buyer shall
277 have the right to have the utilities transferred to Buyer within ____ days (4 days if none stated) prior to Closing. This "walk-through" is not for
278 the purpose of conducting any new inspection, but only for Buyer to confirm that: (1) the Property is in the same general condition as it was on
279 the Effective Date; and (2) repairs agreed upon (if any) are completed in a workmanlike manner. Waiver of any inspection does not waive the
280 right to a "walk-through". Closing does not relieve Seller of any obligation to complete any repairs agreed upon or required by this Contract.

281 **18. SIGNATURES.** This Contract may be executed in multiple counterparts, each of which shall be deemed an original, but all of which shall
282 constitute one and the same instrument. For purposes of executing this Contract, a document signed and transmitted by facsimile machine or a
283 scanned image, such as a pdf, via e-mail is to be treated as an original document.

284 **19. GOVERNING LAW/ CONSTRUCTION.** This Contract shall be construed in accordance with the laws of the State of Missouri,
285 including the requirement to act in good faith. The terms "Seller" and "Buyer" may be either singular or plural masculine, feminine or neuter
286 gender, according to whichever is evidenced by the signatures below. Section captions in this Contract are intended solely for convenience of
287 reference and will not be deemed to modify, place any restriction upon, or explain any provisions of this Contract. If any one or more provisions
288 contained in this Contract shall for any reason be held to be invalid, illegal or unenforceable in any respect, then such invalidity, illegality or
289 unenforceability shall not be deemed to terminate this Contract or to affect any other provision hereof, but rather this Contract shall, to the fullest
290 extent permitted by law, remain in full force and effect and be construed as if such invalid, illegal or unenforceable provision(s) had never been
291 contained herein; provided, however, that such provision(s) may be referred to in order to determine the intent of the parties.

292 **20. NOTICES.** Any notice, consent, approval, request, waiver, objection or other communication (collectively, "Notice") required under this
293 Contract to be delivered to Seller shall be in writing and shall be deemed to have been delivered to Seller upon delivery thereof to the Broker (or
294 any of its affiliated licensees) assisting Seller, whether as a limited agent pursuant to a listing contract, a designated agent (if any) acting on
295 behalf of Seller, a dual agent or transaction broker. Likewise, any Notice to be delivered to Buyer shall be in writing and shall be deemed
296 delivered to Buyer upon delivery thereof to the Broker (or any of its affiliated licensees) assisting Buyer, whether as a limited agent pursuant to a
297 buyer's agency agreement, a designated agent (if any) acting on behalf of Buyer, a dual agent, transaction broker or as a Seller's subagent.
298 Refusal to accept service of a Notice shall constitute delivery of the Notice.

299 **21. RIDERS.** The following are attached and incorporated herein as part of this Contract: (check all that apply)

- 300 Financing Agreements MSC-2010 Contract Conditions MSC-2020 Dispute Resolution MSC-2030
- 301 Other _____ (N) Other _____ (N) Other _____ (N)

302 **22. SPECIAL AGREEMENTS.** _____

303
304 **23. PRINCIPAL(S) INVOLVED.** (check one, neither or both, as applicable)

305 Seller Buyer is a licensed real estate broker or salesperson and is a principal party in this transaction.

302-303	<p>Limited space is provided at Section 22 to allow the parties flexibility to negotiate and agree upon special terms and/or minor changes to the Contract. Additional page(s) can be incorporated by reference (<i>e.g.</i>, “<i>See Exhibit A attached hereto and incorporated by reference as if fully set forth herein</i>”). As discussed elsewhere throughout this Manual, all parties should be encouraged to avoid excessive use of (or “abusing”) this tool for purposes other than very limited applications such as set forth herein. Realtors otherwise expose themselves to the possibility of being charged with engaging in the unauthorized practice of law. Parties who desire customized terms, or results which differ from that provided (or allowed for) by the pre-printed terms of the Contract, should be advised to consult with their own attorney for legal advice.</p> <p>Note: Pursuant to 20 CSR 2250-8.100(3), “<i>Any change to a contract shall be initialed by all buyers and sellers.</i>” Accordingly, if hand written language is added to an otherwise fully typed Contract offer at the “Special Agreements” section, or if any other terms or language is changed via interlineations made throughout the Contract or any rider thereto, a Realtor should ensure that all such changes are initialed by both parties.</p>
304-305	<p>Section 23 is designed to satisfy the disclosure obligations mandated by 20 CSR 2250-8.110 for those situations where a licensee will directly acquire an interest in, sell, buy or exchange real estate pursuant to the Contract.</p> <p>Note: If the licensee's interest in the transaction is only indirect, a Realtor should disclose in a separate writing (or in “Special Agreements” Section 22) the nature of his or her ownership interest involved.</p>

PAGE 6

306-309	<p>At Section 24, identify the source(s) of any commission or compensation due to the Broker(s) involved in the transaction(s) by checking the applicable box(es) at line 307, as required by 20 CSR 2250-8.096(1)(A)2. Among other things, all money received by a broker in a transaction must be set forth on the Closing Statement. <i>See</i>, 4 CSR 2250-8.150(1). If both Seller and Buyer are responsible to pay a commission or compensation, then their respective obligations should be clarified by setting forth a specific percentage or dollar amount.</p> <p>Note: If any compensation due to the Broker assisting the Seller (listing broker) or the Broker assisting the Buyer (selling broker) is to be provided from more than one source, <u>all</u> sources must be identified (<i>i.e.</i>, check one, neither, or both of the boxes, as applicable). If applicable under the circumstances, Special Agreements Section 22 may be used (or a separate page can be attached) to identify any other source of payment (<i>e.g.</i>, an employer, relocation company, family member, <i>etc.</i>), or other specific terms and details of any special agreement reached between the parties regarding payment of a commission or other compensation to the Broker(s) (<i>e.g.</i>, that may be contrary to what their existing agency representation and/or broker cooperation agreements provide for). <i>See also</i> §§339.100(6) and 339.800 RSMo. for statutory provisions regarding the various possibilities and consequences of payment of broker compensation.</p> <p>This Section also includes a mutual representation by the parties that there is no other broker(s) involved in the transaction on their behalf.</p>
---------	--

(A)

306 **24. SOURCE(S) OF BROKER(S) COMPENSATION OR COMMISSION.** (check one, neither or both, as applicable)

307 Seller Buyer

308 Seller and Buyer each represent and warrant to the other and to the Broker(s), that the Broker(s) identified in the Brokerage Relationship Section
309 below is (are) the only real estate broker(s) involved in this sale.

310 **25. BROKERAGE RELATIONSHIP.** By signing below, Buyer and Seller confirm their receipt of the Broker Disclosure Form prescribed by
311 the Missouri Real Estate Commission, and that disclosure of the undersigned licensee(s) brokerage relationship, as required by law or regulation,
312 was made to the Seller and/or Buyer or their respective agents and/or transaction brokers (as the case may be), by said undersigned licensee(s), no
313 later than the first showing of the Property, upon first contact, or immediately upon the occurrence of any change to their relationship.

314 **Licensee assisting Buyer is a:** (Check appropriate box) 322 **Licensee assisting Seller is a:** (Check appropriate box)

315 **Buyer's Limited Agent** (acting on behalf of Buyer). 323 **Buyer's Limited Agent** (acting on behalf of Buyer).

316 **Seller's Limited Agent** (acting on behalf of Seller). 324 **Seller's Limited Agent** (acting on behalf of Seller).

317 **Dual Agent** (acting on behalf of both Buyer and Seller). 325 **Dual Agent** (acting on behalf of both Seller and Buyer).

318 **Designated Agent** (designated to act on behalf of Buyer). 326 **Designated Agent** (designated to act on behalf of Seller).

319 **Transaction Broker Assisting Buyer** (not acting on 327 **Transaction Broker Assisting Seller** (not acting on behalf of either Buyer or Seller).
320 behalf of either Buyer or Seller). 328 **Transaction Broker Assisting Seller** (not acting on behalf of either Seller or Buyer).

321 **Subagent of Seller** (acting on behalf of Seller)

329 By signing below, the licensee(s) confirm making timely disclosure of its brokerage relationship to the appropriate parties.

(O)

(O)

330 _____
331 **Broker's Firm Assisting Buyer (and MLS ID No., if required)**

330 _____
331 **Broker's Firm Assisting Seller (and MLS ID No., if required)**

332 By (Signature) _____

332 By (Signature) _____

333 Licensee's Printed Name: _____

333 Licensee's Printed Name: _____

334 Date: _____

334 Date: _____

335 **26. FRANCHISE DISCLOSURE.** Although one or more of the Brokers may be a member of a franchise, the franchisor is not responsible for
336 the acts of said Broker(s).

337 **27. SALES INFORMATION.** Permission is hereby granted by Seller and Buyer for the Broker(s) to provide, effective as of and after the
338 Closing, sales information of this transaction, including Purchase Price and Property address, to any multi-listing service, local Association or
339 Board of REALTORS®, its members, member's prospects, appraisers and other professional users of real estate data.

340 **28. FOREIGN INVESTMENT.** Seller represents that it is not a foreign person as described in the Foreign Investment in Real Property Tax
341 Act (26 U.S.C. §1445) and agrees to deliver a certificate at Closing to that effect which contains Seller's tax identification number.

342 **29. ANTI-TERRORISM.** Each party hereto represents and warrants to each other party and to the Broker(s), that such party is not, and is not
343 acting, directly or indirectly, for or on behalf of any person or entity, named as a Specially Designated National and Blocked Person (as defined
344 in Presidential Executive Order 13224), or with whom you are prohibited to do business with under anti-terrorism laws.

345 **30. ACCEPTANCE DEADLINE.** Buyer's offer to purchase the Property from Seller shall automatically expire if Seller has not accepted this
346 Contract, by signing and delivering a fully-executed copy to Buyer, on or before the earlier of: (1) Buyer's delivery of Notice to Seller that this
347 offer to purchase is withdrawn, or (2) _____, 200__, at _____ m.

348 **31. TIME IS OF THE ESSENCE. Time is of the essence in the performance of the obligations of the parties under this Contract.**
349 All references to a specified time shall mean Central Time. With the exception of the term "banking days," as used herein, a "day" is defined as
350 a 24-hour calendar day, seven (7) days per week.

351 _____ (Q) _____ (Q)
352 **BUYER** **DATE**

SELLER REJECTS OFFER (Initial) _____ (R)

353 _____ (Q) _____ (Q)
354 **BUYER** **DATE**

SELLER COUNTER-OFFERS (Initial) _____ (S)
Counter Offer form MSC-2040, which amends the terms of
this Contract, is attached and incorporated into this Contract.

By signing below Seller indicates that Seller has **ACCEPTED** this Contract

357 _____ (T) _____ (T)
358 **SELLER** **DATE and TIME**

359 _____ (T) _____ (T)
360 **SELLER** **DATE and TIME**

361 **RECEIPT AND ACKNOWLEDGEMENT**

362 **Receipt of Earnest Money is acknowledged by the undersigned and will be delivered to Escrow Agent for deposit as set forth above.**

363 By (Signature) _____ (U)

364 Licensee's Printed Name: _____ (U)

Date: _____ (U)

<p>310-334</p>	<p>At Section 25, the Broker preparing the initial offer should fill in both blanks on line 330 (indicated by “O”) with the printed name of the applicable “Listing” and “Selling” brokerage company(ies) involved, and check the applicable box in both of the above sections (<i>i.e.</i>, one box in lines 314-321 and one box in lines 322-328). The Broker who prepares the initial offer should also complete and sign the appropriate signature block information at lines 332-334. The Broker (if any) representing the recipient of the offer should then complete and affix its own signature at these lines.</p> <p>Note: A dual agent or transaction Broker representing or assisting both parties should check the appropriate box in each section (<i>i.e.</i>, at both lines 317 and 325, or at lines 319 and 327, as the case may be) and sign and complete both signature blocks (<i>i.e.</i>, lines 330-334). This “Brokerage Relationship” disclosure is intended to satisfy the <u>confirmation</u> requirement set forth at 20 CSR 2250-8.096, and is <u>not</u> a substitute for, and does not excuse a broker from, making any earlier required agency disclosure regarding its brokerage relationship. <i>See</i>, 20 CSR 2250-8.095. MAR form DSC-1000 (Real Estate Brokerage Relationship Disclosure) may be used for this purpose.</p> <p>At line 310, the parties confirm they have received the Broker Disclosure Form. The Broker(s) MLS ID No. should be included (at line 331) if required.</p>
<p>335-336</p>	<p>Section 26 of the Contract is designed to notify the parties that a franchisor is not responsible for the acts of its franchised broker. <i>See</i>, 20 CSR 2250-8.080(2).</p>
<p>337-339</p>	<p>Section 27 of the Contract sets forth the permission of the parties to disclose sales data, including the Purchase Price, regarding the transaction to (among others) any professional users of real estate data. Such information may not be provided until <u>after</u> the Closing. Accordingly, Realtors are not authorized by the Contract to disclose any such information prior to Closing.</p>
<p>340-341</p>	<p>Section 28 of the Contract includes a representation that the Seller is not a “foreign person” as described in the Federal Foreign Investment in Real Property Tax Act (“FIRPTA”), and requires delivery of a certificate at Closing to that effect (which is, or at least should be, required by all Closing Agents) containing the Seller’s tax identification number. The specific section of the United States Code which creates this obligation is referenced.</p>
<p>342-344</p>	<p>Section 29 addresses the provisions of the USA Patriot Act (Public Law 107-56) and Presidential Executive Order 13224 (effective September 24, 2001). This Section contains a representation and warranty by each party that (s)he/it is not a “Specially Designated National and Blocked Person” as defined therein, and is not prohibited from transacting business thereunder (or any other anti-terrorism law).</p>
<p>345-347</p>	<p>Section 30 of the Contract sets forth the procedures for acceptance of an offer. It provides a specific manner by which a Seller may accept the Contract (<i>i.e.</i>, by timely “<i>signing and delivering a fully-executed copy to Buyer</i>”). This is designed to reduce potential disputes as to whether an offer to purchase was in fact properly accepted on a timely basis. Insert the date and time at which the offer submitted will automatically expire at the blanks indicated by “P”.</p> <p>Note: An offer may generally be withdrawn (by delivery of written notice) at any time before it is accepted by the offeree (<i>i.e.</i>, even before the stated automatic expiration date). Realtors should document in writing any rescission of a pending offer, including the time and date of delivery thereof.</p>

(A)

306 **24. SOURCE(S) OF BROKER(S) COMPENSATION OR COMMISSION.** (check one, neither or both, as applicable)

307 Seller Buyer

308 Seller and Buyer each represent and warrant to the other and to the Broker(s), that the Broker(s) identified in the Brokerage Relationship Section
309 below is (are) the only real estate broker(s) involved in this sale.

310 **25. BROKERAGE RELATIONSHIP.** By signing below, Buyer and Seller confirm their receipt of the Broker Disclosure Form prescribed by
311 the Missouri Real Estate Commission, and that disclosure of the undersigned licensee(s) brokerage relationship, as required by law or regulation,
312 was made to the Seller and/or Buyer or their respective agents and/or transaction brokers (as the case may be), by said undersigned licensee(s), no
313 later than the first showing of the Property, upon first contact, or immediately upon the occurrence of any change to their relationship.

314 **Licensee assisting Buyer is a:** (Check appropriate box) 322 **Licensee assisting Seller is a:** (Check appropriate box)

315 **Buyer's Limited Agent** (acting on behalf of Buyer). 323 **Buyer's Limited Agent** (acting on behalf of Buyer).

316 **Seller's Limited Agent** (acting on behalf of Seller). 324 **Seller's Limited Agent** (acting on behalf of Seller).

317 **Dual Agent** (acting on behalf of both Buyer and Seller). 325 **Dual Agent** (acting on behalf of both Seller and Buyer).

318 **Designated Agent** (designated to act on behalf of Buyer). 326 **Designated Agent** (designated to act on behalf of Seller).

319 **Transaction Broker Assisting Buyer** (not acting on 327 **Transaction Broker Assisting Seller** (not acting on behalf of either Buyer or Seller).
320 behalf of either Buyer or Seller). 328 **Transaction Broker Assisting Seller** (not acting on behalf of either Seller or Buyer).

321 **Subagent of Seller** (acting on behalf of Seller)

329 By signing below, the licensee(s) confirm making timely disclosure of its brokerage relationship to the appropriate parties.

330 (O)

(O)

331 **Broker's Firm Assisting Buyer (and MLS ID No., if required)**

Broker's Firm Assisting Seller (and MLS ID No., if required)

332 By (Signature) _____

By (Signature) _____

333 Licensee's Printed Name: _____

Licensee's Printed Name: _____

334 Date: _____

Date: _____

335 **26. FRANCHISE DISCLOSURE.** Although one or more of the Brokers may be a member of a franchise, the franchisor is not responsible for
336 the acts of said Broker(s).

337 **27. SALES INFORMATION.** Permission is hereby granted by Seller and Buyer for the Broker(s) to provide, effective as of and after the
338 Closing, sales information of this transaction, including Purchase Price and Property address, to any multi-listing service, local Association or
339 Board of REALTORS®, its members, member's prospects, appraisers and other professional users of real estate data.

340 **28. FOREIGN INVESTMENT.** Seller represents that it is not a foreign person as described in the Foreign Investment in Real Property Tax
341 Act (26 U.S.C. §1445) and agrees to deliver a certificate at Closing to that effect which contains Seller's tax identification number.

342 **29. ANTI-TERRORISM.** Each party hereto represents and warrants to each other party and to the Broker(s), that such party is not, and is not
343 acting, directly or indirectly, for or on behalf of any person or entity, named as a Specially Designated National and Blocked Person (as defined
344 in Presidential Executive Order 13224), or with whom you are prohibited to do business with under anti-terrorism laws.

345 **30. ACCEPTANCE DEADLINE.** Buyer's offer to purchase the Property from Seller shall automatically expire if Seller has not accepted this
346 Contract, by signing and delivering a fully-executed copy to Buyer, on or before the earlier of: (1) Buyer's delivery of Notice to Seller that this
347 offer to purchase is withdrawn, or (2) _____, 200____, at _____m.

348 **31. TIME IS OF THE ESSENCE. Time is of the essence in the performance of the obligations of the parties under this Contract.**
349 All references to a specified time shall mean Central Time. With the exception of the term "banking days," as used herein, a "day" is defined as
350 a 24-hour calendar day, seven (7) days per week.

351 _____ (Q) _____ (Q)
352 **BUYER** **DATE**

SELLER REJECTS OFFER (Initial) _____ (R)

353 _____ (Q) _____ (Q)
354 **BUYER** **DATE**

SELLER COUNTER-OFFERS (Initial) _____ (S)
Counter Offer form MSC-2040, which amends the terms of
this Contract, is attached and incorporated into this Contract.

By signing below Seller indicates that Seller has **ACCEPTED** this Contract

357 _____ (T) _____ (T)
358 **SELLER** **DATE and TIME**

359 _____ (T) _____ (T)
360 **SELLER** **DATE and TIME**

361 **RECEIPT AND ACKNOWLEDGEMENT**

362 **Receipt of Earnest Money is acknowledged by the undersigned and will be delivered to Escrow Agent for deposit as set forth above.**

363 By (Signature) _____ (U)

Date: _____ (U)

364 Licensee's Printed Name: _____ (U)

<p>348-350</p>	<p>Section 31 of the Contract specifically provides that “time is of the essence” with respect to each party’s contractual obligations (meaning that strict compliance with stated timeframes and deadlines is required). It also clarifies that all time periods referenced are deemed to mean “Central Time.” The last sentence makes clear that any reference to a “day” is intended to mean a 24 hour calendar day (7 days a week).</p>
<p>351-360</p>	<p>All Buyer(s) should sign (and date) the Contract before the offer is made (at “Q”). If the Seller(s) intend to accept the offer as presented, all Seller(s) should sign (and include the time and date thereof, at “T”) before notice of their acceptance of the Contract is delivered to the offeror party and/or its Broker representative.</p> <p>Note: Failure to have all individuals constituting Seller and Buyer sign the Contract may result in the Contract being enforceable against only the individual signator(s).</p> <p>If the Seller(s) do(es) not intend to accept the Contract offer as presented, the Seller(s) should not affix any signature(s) at line(s) “T”. In such case, the Seller(s) should initial the appropriate line (<i>i.e.</i>, at “R” on line 351 if the offer is to be simply rejected, or at “S” on line 353 if a Counter Offer is to be made). In the latter case, the Counter Offer form (MAR form MSC-2040, discussed at Article V in this Manual) should be attached.</p> <p>Note: MREC regulations require that “<i>A Buyer or Seller must be promptly advised when an offer or counteroffer has been rejected.</i>” 20 C.S.R. 2250-8.100(2). Accordingly, if an offer is rejected and a Counter Offer is not to be submitted, the Realtor representing the offeree should promptly notify the other party (<i>i.e.</i>, the offeror) of the rejection.</p> <p>As discussed above in connection with Section 20, the pre-printed language of the Contract does not require that “Notices” be delivered to the parties in order for such Notices to be deemed effective (<i>i.e.</i>, they may be delivered to the Broker representing or assisting such party only and still be effective).</p>
<p>361-364</p>	<p>This Section is intended to clearly set forth a “paper trail” to establish which licensee has actual possession of the Earnest Money supplied by Buyer at the time a Contract offer is executed by the Buyer and submitted to the Seller. The initial recipient of the Earnest Money is to subsequently deliver the same to the Escrow Agent identified (for deposit as set forth at Section 3 of the Contract). Such licensee should print and sign his or her name and affix the date at the spaces denoted by “U”.</p>

(A)

306 **24. SOURCE(S) OF BROKER(S) COMPENSATION OR COMMISSION.** (check one, neither or both, as applicable)

307 Seller Buyer

308 Seller and Buyer each represent and warrant to the other and to the Broker(s), that the Broker(s) identified in the Brokerage Relationship Section
309 below is (are) the only real estate broker(s) involved in this sale.

310 **25. BROKERAGE RELATIONSHIP.** By signing below, Buyer and Seller confirm their receipt of the Broker Disclosure Form prescribed by
311 the Missouri Real Estate Commission, and that disclosure of the undersigned licensee(s) brokerage relationship, as required by law or regulation,
312 was made to the Seller and/or Buyer or their respective agents and/or transaction brokers (as the case may be), by said undersigned licensee(s), no
313 later than the first showing of the Property, upon first contact, or immediately upon the occurrence of any change to their relationship.

314 **Licensee assisting Buyer is a:** (Check appropriate box) 322 **Licensee assisting Seller is a:** (Check appropriate box)

315 **Buyer's Limited Agent** (acting on behalf of Buyer). 323 **Buyer's Limited Agent** (acting on behalf of Buyer).

316 **Seller's Limited Agent** (acting on behalf of Seller). 324 **Seller's Limited Agent** (acting on behalf of Seller).

317 **Dual Agent** (acting on behalf of both Buyer and Seller). 325 **Dual Agent** (acting on behalf of both Seller and Buyer).

318 **Designated Agent** (designated to act on behalf of Buyer). 326 **Designated Agent** (designated to act on behalf of Seller).

319 **Transaction Broker Assisting Buyer** (not acting on 327 **Transaction Broker Assisting Seller** (not acting on behalf
320 behalf of either Buyer or Seller). 328 of either Seller or Buyer).

321 **Subagent of Seller** (acting on behalf of Seller)

329 By signing below, the licensee(s) confirm making timely disclosure of its brokerage relationship to the appropriate parties.

(O)

(O)

330 _____
331 **Broker's Firm Assisting Buyer (and MLS ID No., if required)**

_____ **Broker's Firm Assisting Seller (and MLS ID No., if required)**

332 By (Signature) _____

By (Signature) _____

333 Licensee's Printed Name: _____

Licensee's Printed Name: _____

334 Date: _____

Date: _____

335 **26. FRANCHISE DISCLOSURE.** Although one or more of the Brokers may be a member of a franchise, the franchisor is not responsible for
336 the acts of said Broker(s).

337 **27. SALES INFORMATION.** Permission is hereby granted by Seller and Buyer for the Broker(s) to provide, effective as of and after the
338 Closing, sales information of this transaction, including Purchase Price and Property address, to any multi-listing service, local Association or
339 Board of REALTORS®, its members, member's prospects, appraisers and other professional users of real estate data.

340 **28. FOREIGN INVESTMENT.** Seller represents that it is not a foreign person as described in the Foreign Investment in Real Property Tax
341 Act (26 U.S.C. §1445) and agrees to deliver a certificate at Closing to that effect which contains Seller's tax identification number.

342 **29. ANTI-TERRORISM.** Each party hereto represents and warrants to each other party and to the Broker(s), that such party is not, and is not
343 acting, directly or indirectly, for or on behalf of any person or entity, named as a Specially Designated National and Blocked Person (as defined
344 in Presidential Executive Order 13224), or with whom you are prohibited to do business with under anti-terrorism laws.

345 **30. ACCEPTANCE DEADLINE.** Buyer's offer to purchase the Property from Seller shall automatically expire if Seller has not accepted this
346 Contract, by signing and delivering a fully-executed copy to Buyer, on or before the earlier of: (1) Buyer's delivery of Notice to Seller that this
347 offer to purchase is withdrawn, or (2) _____, 200____, at _____m.

348 **31. TIME IS OF THE ESSENCE. Time is of the essence in the performance of the obligations of the parties under this Contract.**
349 All references to a specified time shall mean Central Time. With the exception of the term "banking days," as used herein, a "day" is defined as
350 a 24-hour calendar day, seven (7) days per week.

351 _____ (Q) _____ (Q)
352 **BUYER** **DATE**

SELLER REJECTS OFFER (Initial) _____ (R)

353 _____ (Q) _____ (Q)
354 **BUYER** **DATE**

SELLER COUNTER-OFFERS (Initial) _____ (S)
Counter Offer form MSC-2040, which amends the terms of
this Contract, is attached and incorporated into this Contract.

By signing below Seller indicates that Seller has **ACCEPTED** this Contract

357 _____ (T) _____ (T)
358 **SELLER** **DATE and TIME**

359 _____ (T) _____ (T)
360 **SELLER** **DATE and TIME**

361 **RECEIPT AND ACKNOWLEDGEMENT**

362 **Receipt of Earnest Money is acknowledged by the undersigned and will be delivered to Escrow Agent for deposit as set forth above.**

363 By (Signature) _____ (U)

364 Licensee's Printed Name: _____ (U)

Date: _____ (U)