

LAFAYETTE COUNTY LAND SALE

JERRY L. PRAGMAN ESTATE

271 ACRES OFFERED IN 4 TRACTS



TRACT 1

The Aullville Farm,
73 Acres m/l, FSA Tillable @ 58.59 acres

TRACT 2

The North End on Shelby Rd
24 Acres m/l, FSA Tillable @ 8.67 acres,
the balance in wooded pasture and farmstead

TRACT 3

The South End on Shelby Rd
61 Acres m/l, FSA Tillable @ 50.19 acres

TRACT 4

The Home Place at the corner on Osborne Rd.
113 acres m/l, FSA Tillable @ 64.07 m/l acres

MONDAY, FEBRUARY 12, 2018 • 10:00A.M.

**SALE LOCATION: FAIRGROUND PARK ADMINISTRATION
COMMUNITY BUILDING, 801 W 29TH STREET,
HIGGINSVILLE, MO 64037**

Sellers: Donna J. Kresse, Personal Representative

John C. Giorza, Attorney for the Estate

John Pragman, Ernest Pragman, Shirley Laverentz, Daniel Pragman & their Families

Wheeler 
AUCTIONS & REAL ESTATE

23101 HWY. 24, PARIS, MO 65275 | 660-327-5890
WWW.WHEELERAUCTIONS.COM

Chas Wheeler Charlie Nordwald Mike Williams Kirby Fecht
Owner/Auctioneer 636-795-4552 816-797-5450 217-248-2906

For Sale Information Contact

Mike Williams

816-797-5450

mike@wheelerauctions.com

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Tract 3



Tract 2 Shelby Rd. Frontage

JERRY L. PRAGMAN ESTATE LAND AUCTION



Tract 1



Tract 4

The Pragman land offering consists of 271 acres and is located on the East edge of Aullville and 1 ½ mile south of Higginville on Shelby and Osborne Rd. Jerry was a well-known and appreciated farmer in the Higginville area that ran all his land in pasture, hay and quality alfalfa for his Angus cows.

This land accumulation offers an opportunity of convenient tract size and location for both beginning farmers and those wishing to increase their own personal land holdings.

Feel free to look over these properties at your leisure or contact Mike Williams if you have questions or if you need to set up an appointment to view the house or farmstead.

Wheeler auctions are honored to be a part of the Jerry Pragman Land Auction. We hope you will be with us on Monday the 12th of February, 2018 at the Higginville Community Center across from the 4-H Barn to visit with all the Pragman Families and exercise your option to purchase all or part of the Jerry Pragman Farms.

Chas and Mike

**Feel free to view this farm at your leisure or
For Sale Information Contact:**

Wheeler Auction Representative,

Mike Williams • 816-797-5450

mike@wheelerauctions.com • Website: www.wheelerauctions.com

SALE DAY CELL PHONES

Chas Wheeler 573-473-2508

Mike Williams 816-797-5450

Charlie Nordwald 636-795-4552

Kirby Fecht 217-248-2906

Sonny Ketchum 523-721-2021

AUCTION INFORMATION

**The Jerry L. Pragman Land Auction is subject to the approval by the Circuit Court of Lafayette County, Missouri at Lexington. Probate Division.
Donna J. Kresse, Personal Representative**

Home Place Physical Address: 21425 Osborn Road, Higginsville, MO 64037

271 Acres m/l

Offered in 4 Tracts

196.59 Tillable

Currently all farmland is in Grass Hay, Pasture or Alfalfa

Sale Date and Time: Monday, February 12, 2018 at 10:00 a.m.

Sale Location: Fairground Park Administration Building, 801 W 29th St., Higginsville, MO 64037

Farm Locations: *Tract 1*, The Aullville farm is located on the East edge of Aullville, MO along T HWY and E. Davis Rd. *Tract 2 and Tract 3* are 1 ½ mile South of Higginsville on Shelby Rd. or 1 mile East of HWY 13 on Mt Moriah Rd and ½ mile South on Shelby Rd. *Tract 4*, Jerry's Home Place, is 2 miles South of Higginsville on Shelby Rd. and ½ mile East on Osborne Rd. or from HWY 13, go 1 ½ Mile East on Osborne Rd. The gate is locked on Tract 4, contact Mike Williams 817-797-5450 to view this tract. **TRACT 2, 3, AND 4 JOIN EACH OTHER.**

Method of Auction: We will offer Tract 1, Tract 3, and Tract 4 by the "Buyers Choice" method to open the sale. They will be sold by the acre dollar amount. A buyer will have the option of their choice on those tracts or any combination of those tracts with the winning bid.

When those tracts are sold, we will offer Tract 2, home, farmstead and acreage by the total dollar amount. If Tract 2 and Tract 3 sell to different buyers, a survey will be done immediately following the auction for the purpose of determine new legal descriptions for Tract 2 and to determine the actual acreage remaining in Tract 3. Tract 3 selling price would then be calculated and or adjusted to reflect actual surveyed acres.

We believe the acres in Tract 2 to be approximately 24 acres m/l and Tract 3 to be approximately 61 acres m/l. If a survey is required to determine new legal descriptions, no adjustment will be made to the selling price of Tract 2 as it is being sold by the Total Dollar Amount regardless of the acreage.

Should the same buyer purchase both Tract 2 and Tract 3 then the current legal description stays in place and no need for a survey exists.

Survey: Any need for a survey will be determined solely by the seller and or Title Company and paid for by the seller. Survey would be performed by M & M Survey, Terry McCanless, Richmond, MO, 816-506-6226

Escrow Payment: A 10% non-refundable deposit is due at contract signing immediately following the conclusion of the auction. Checks will be payable to the Truman Title Company Inc.

Possession: Immediate possession will be given on all four tracts.

Tenant Agreement: There is no tenant agreement in place for 2018.

AUCTION INFORMATION

Taxes: the new buyers will be responsible for the 2018 Taxes. Taxes for 2017 are paid and were as follows:

Tract 1 @ \$201.26

Tract 2 and 3 combined @ \$1097.76 “If and when Tracts 2 and 3 are split, new tax values will be calculate by the Lafayette County Assessor for each tract.

Tract 4 @ \$766.85

Sellers will pay the Title Commitments, Title Insurance, and all attorney fees that are specific to the sellers and the estate. Any and all attorney fees or expenses incurred by a buyer will be the buyers’ responsibility.

Rural Water: Lafayette County rural water is established on Tract 2 and Tract 4. Tract 1 and Tract 3 have access to rural water but neither has a water meter or lines running on the property.

Utilities: KCPL services Tract 2 and Tract 4. Utility access is available on Tract 1 and Tract 3 but neither has current utility’s on the property.

School District: All tracts are in the Lafayette County C-1 School District

A total of **86 round bales** will be sold immediately following the land auction.
(48 alfalfa bales on Tract 4 and 38 grass bales on Tract 1)

Property Sells with Confirmation of Bid Price by the Sellers. Property sells as is-where is.

NO BUYERS PREMIUM AT THIS AUCTION – what you bid is what you pay



----- Tract 2 -----



AUCTION TERMS AND CONDITIONS

Down Payment: Ten percent (10%) nonrefundable down payment the day of auction, upon signing a purchase agreement immediately following the close of bidding. The down payment may be paid in the form of personal check, business check, or cashiers check. The remainder of the purchase price is payable at closing within 30 days. **YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING.** Be sure you have arranged financing, if needed, and are capable of paying the balance at closing.

Title: Sellers shall provide and execute a proper deed conveying the real estate to the buyer(s). Seller to pay for title insurance. Buyer and seller will split the closing costs.

Real Estate Taxes: The 2017 taxes will be paid by the seller. The new buyer shall be responsible for 2018 taxes and all periods thereafter.

Mineral Rights: The sale shall include 100% of the mineral rights owned by the sellers.

Easements: Sale of the property is subject to any and all easements of record.

Ingress and Egress easement from Osborn Rd. to Tract 4:

An easement for ingress and egress over that part of the NW ¼ of Section 19, Township 49 North of the Base Line, Range 25 West of the Fifth Principle Meridian, Lafayette County, Missouri, described as follows: Beginning at the NE corner of said NW ¼; thence N89°56'56"W, along the north line of said NW ¼, a distance of 116.00 feet; thence S53°33'03"E, a distance of 141.52 feet to the east line of said NW ¼; thence N01°28'42"E, along said east line, a distance of 84.00 feet to the Point of Beginning. ALSO, the south 10 feet of the east 116 feet of the SW ¼ of Section 18, Township 49 North of the Base Line, Range 25 West of the Fifth Principle Meridian, Lafayette County, Missouri.

Acreage: All acreage is determined from tax documents, current legal descriptions, assessors' maps and/or a survey.

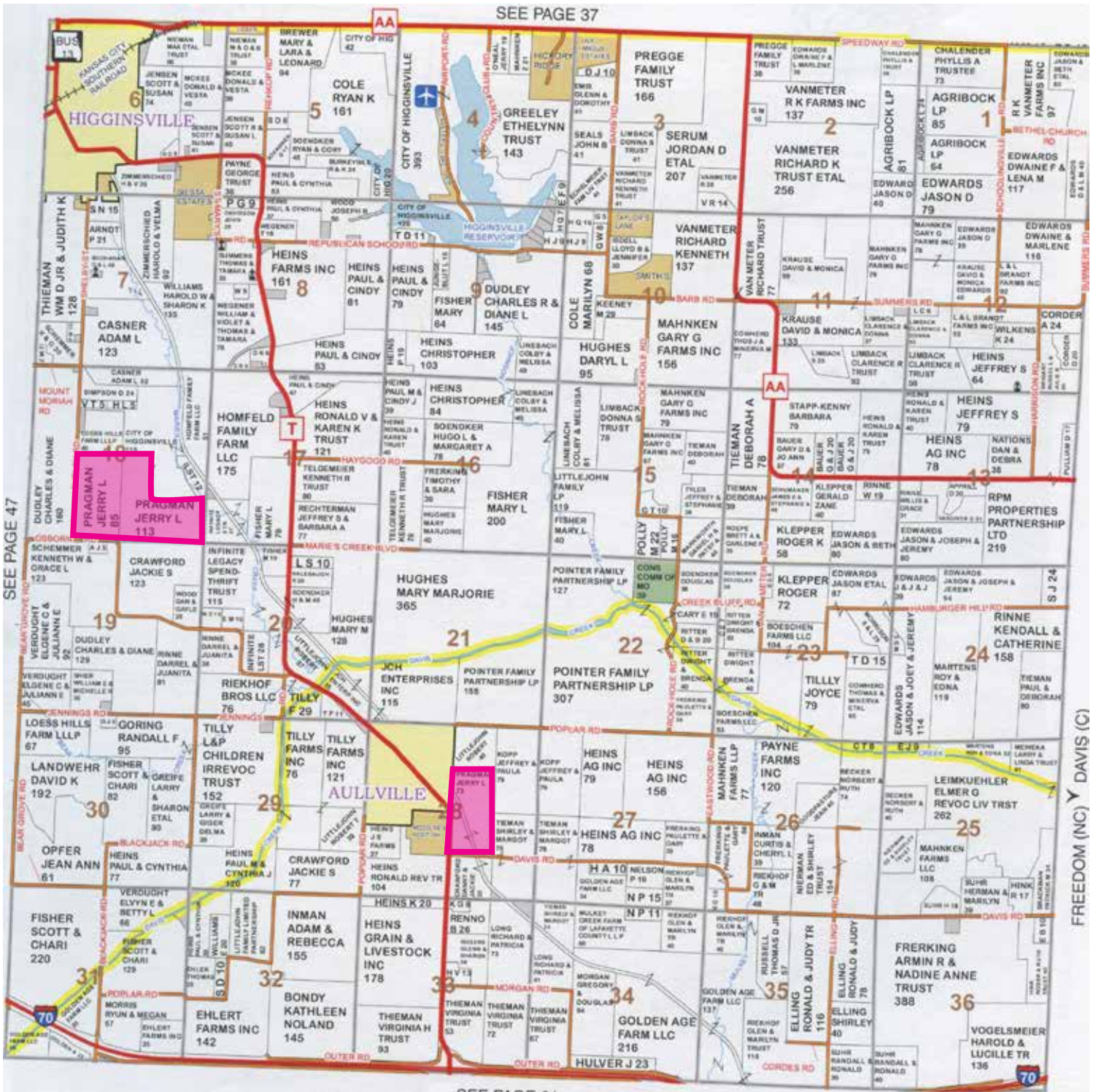
Closing: Anticipated closing date shall be on or before Wednesday, March 14, 2018 or on a date mutually agreed upon by the buyer(s) and the sellers conducted at the office of Truman Title Co., Inc., Lexington, MO.

Agency: Wheeler Auctions & Real Estate and its representatives are Exclusive Agents for the sellers.

Disclaimer: The property is being sold on an "as is, where is" basis, and no warranty or representation, either express or implied, concerning the property is made by either the sellers or the auction company. Each bidder is responsible for conducting its own independent inspections, investigations, and all due diligence concerning the property and the auction. Information contained in this brochure is subject to verification by all parties relying on it. Diagrams/dimensions in this brochure are approximate. Acreage is estimated. All information contained in this brochure and any related materials are subject to the terms and conditions of sale outlined in the purchase contract. Auction conduct and bidding increments are at the sole direction and discretion of the auctioneer. All decisions of the auctioneer are final. The sellers and the Auction Company reserve the right to preclude anyone from bidding if there is a question as to the person's credentials, fitness, intent, etc.

New Data, Corrections and Changes: Please arrive prior to scheduled auction time to inspect any changes, corrections or additions to the property information. **ALL ANNOUNCEMENTS AND INFORMATION GIVEN FROM THE AUCTION PODIUM SHALL TAKE PRECEDENCE OVER PREVIOUSLY PRINTED OR STATED ADVERTISEMENT.**

PLAT MAP



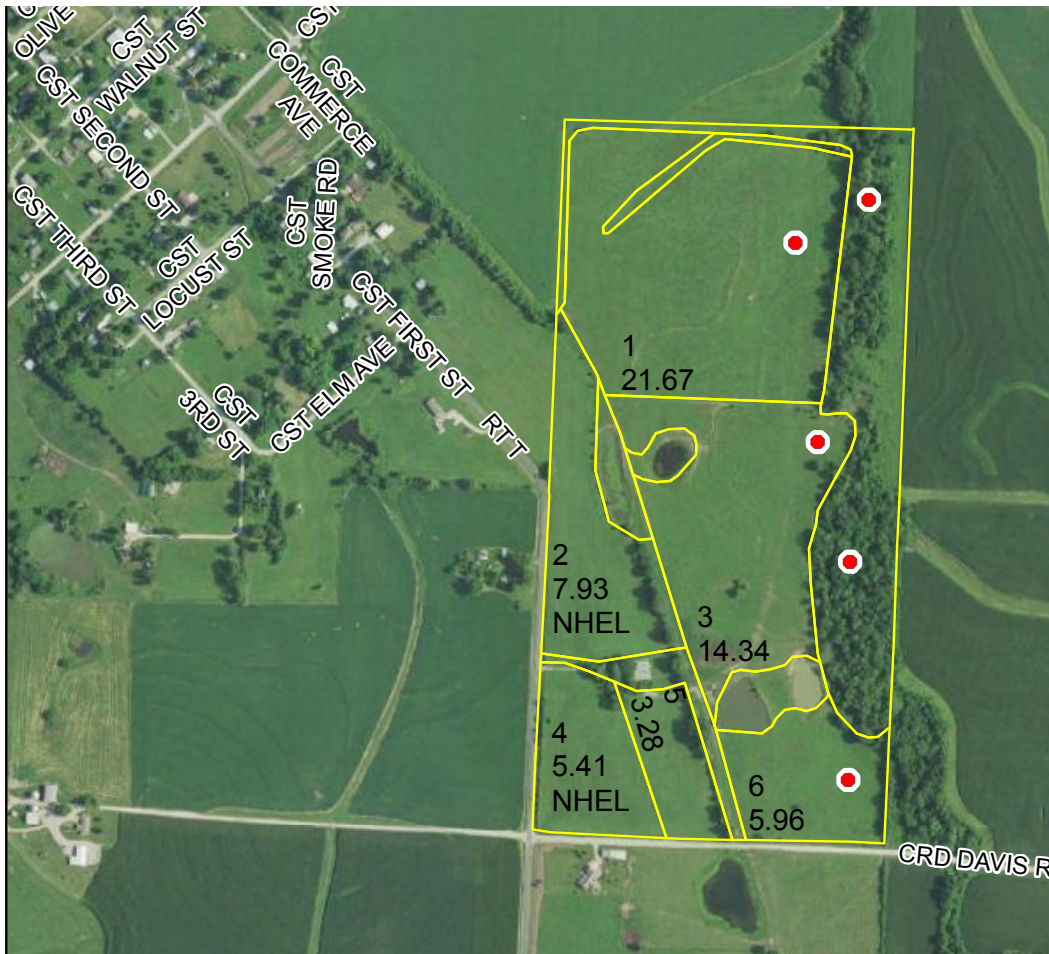
SEE PAGE 47

SEE PAGE 37

SEE PAGE 64

ASSESSOR MAP - TRACT 1

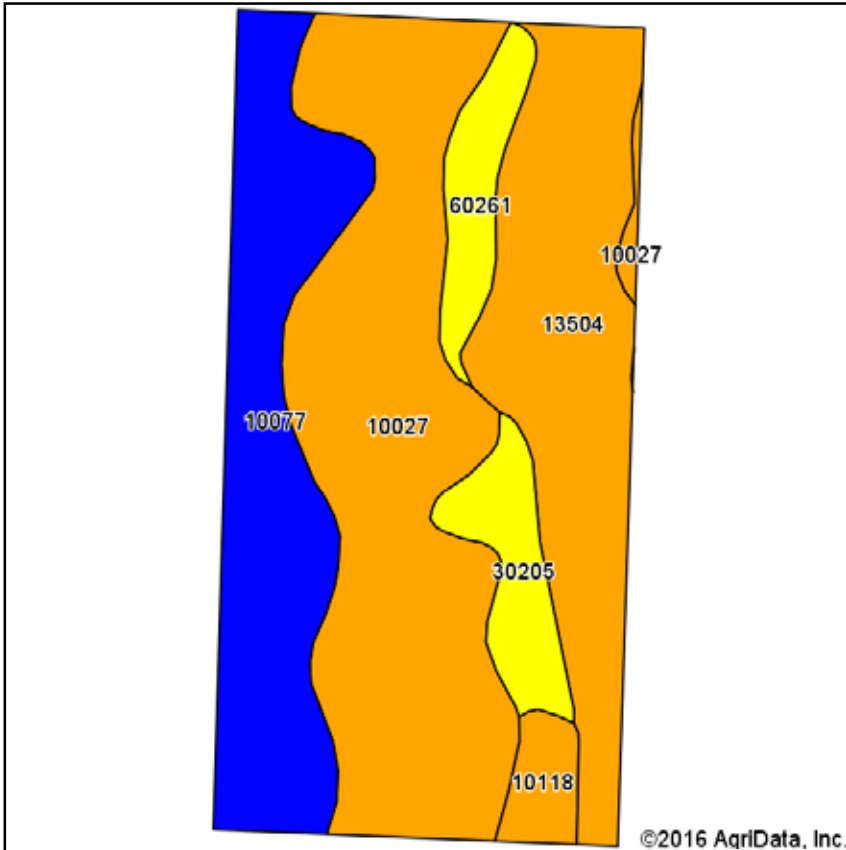
*The abandon Missouri Pacific
Railroad right-of-way runs thru the
center of this parcel*



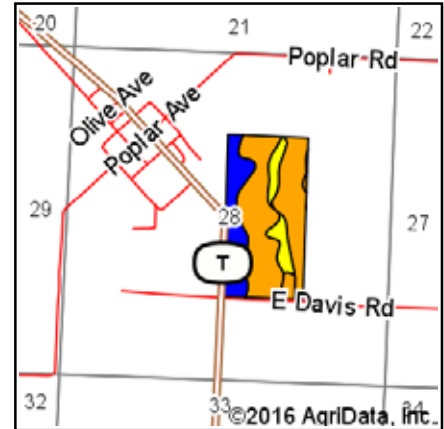
FSA MAP - TRACT 1

SOIL MAP - TRACT 1

Soils Map



Soils data provided by USDA and NRCS.



State: **Missouri**
 County: **Lafayette**
 Location: **28-49N-25W**
 Township: **Freedom**
 Acres: **78.95**
 Date: **11/28/2016**



Area Symbol: MO107, Soil Area Version: 15

Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class *c	Alfalfa hay	Caucasian bluestem	Common bermudagrass	Orchardgrass red clover	Tall fescue	Warm season grasses
10027	Higginsville silt loam, 5 to 9 percent slopes, eroded	31.07	39.4%		IIIe	7	8	7	7	7	8
13504	Blackoak and Otter silt loams, 0 to 2 percent slopes, occasionally flooded	19.41	24.6%		IIIw			8	7	8	10
10077	Macksburg silt loam, 0 to 5 percent slopes	18.19	23.0%		Ile	5	8	7	8	7	8
30205	Snead silty clay loam, 9 to 14 percent slopes, eroded	4.45	5.6%		IVe	4	7	4	6	5	7
60261	Winfield silty clay loam, 5 to 9 percent slopes, severely eroded	3.78	4.8%		IVe	7	8	7	7	7	8
10118	Sampsel silty clay loam, 5 to 9 percent slopes, eroded	2.05	2.6%		IIIe		2	8	7	8	10
Weighted Average						4.5	5.8	7.1	7.2	7.2	8.5

Area Symbol: MO107, Soil Area Version: 15

*c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.

PHOTO GALLERY

Tract 1, The Aullville Farm

This 73 acres m/l parcel currently contains 58.59 tillable acres and boasts Hwy. T frontage on the West and E. Davis Rd. frontage on the south. The entire farm is currently in pasture and grass hay ground with a small shed used for either hay storage or machinery. It is well located and you can see all four corners of the farm from the old Les Ivey farmstead area up the driveway in the center of the farm.



We will offer 38 grass bales immediately following the land auction. Buyer will be responsible for loading and moving the hay.



Parcel not currently enrolled in PLC or ARC.



Davis Road Frontage



Hwy T Frontage



Farm Entrance

ASSESSORS MAP - TRACTS 2, 3, AND 4



Ingress/Egress Easement

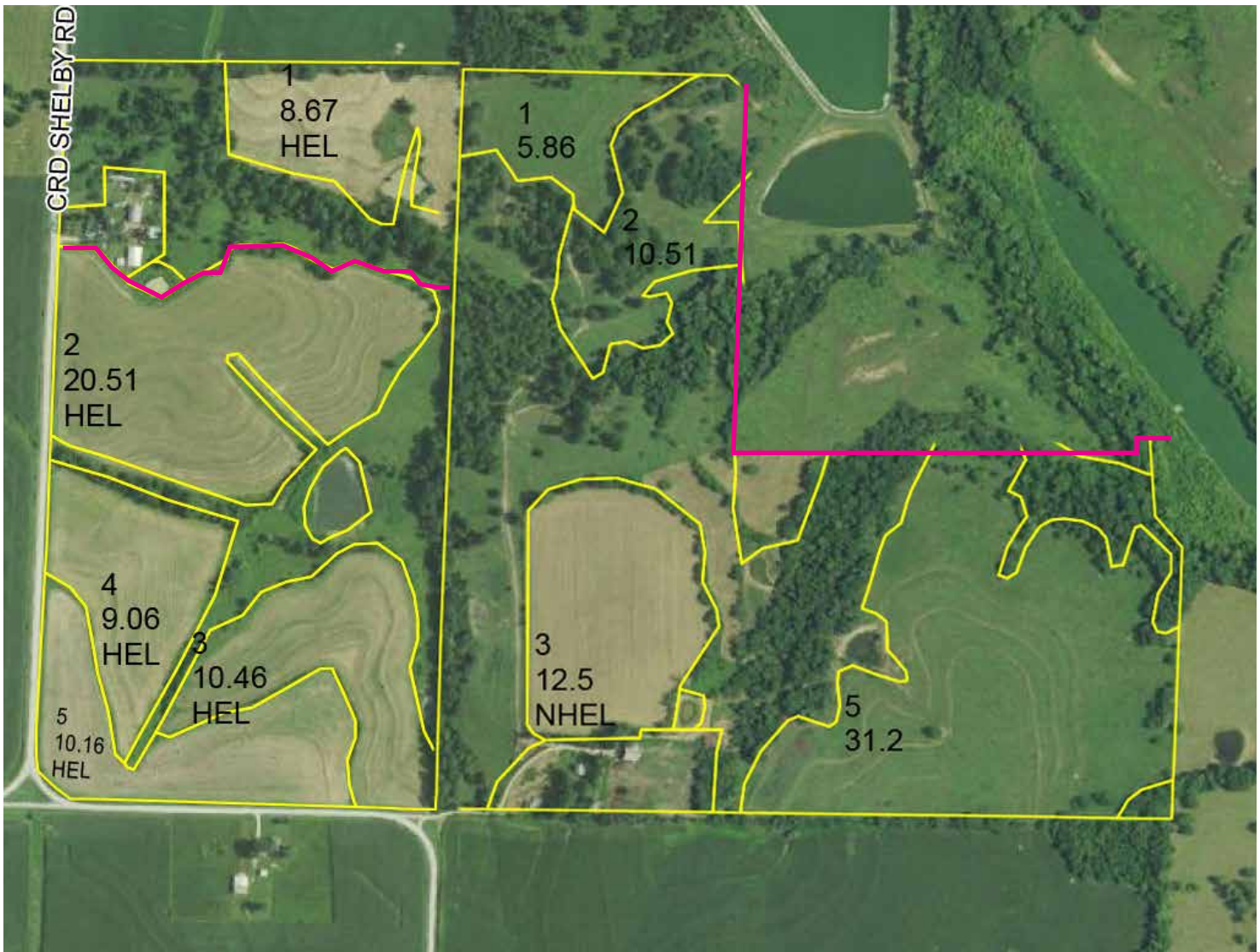


Tract 3



Tract 4

FSA - TRACTS 2, 3, AND 4



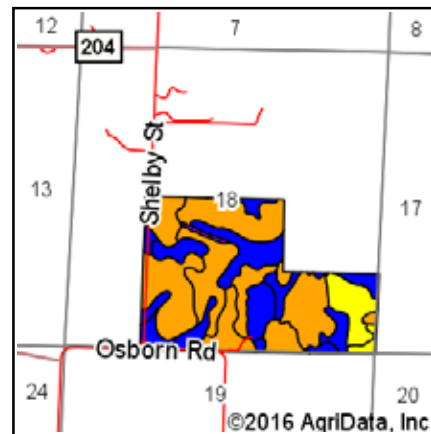
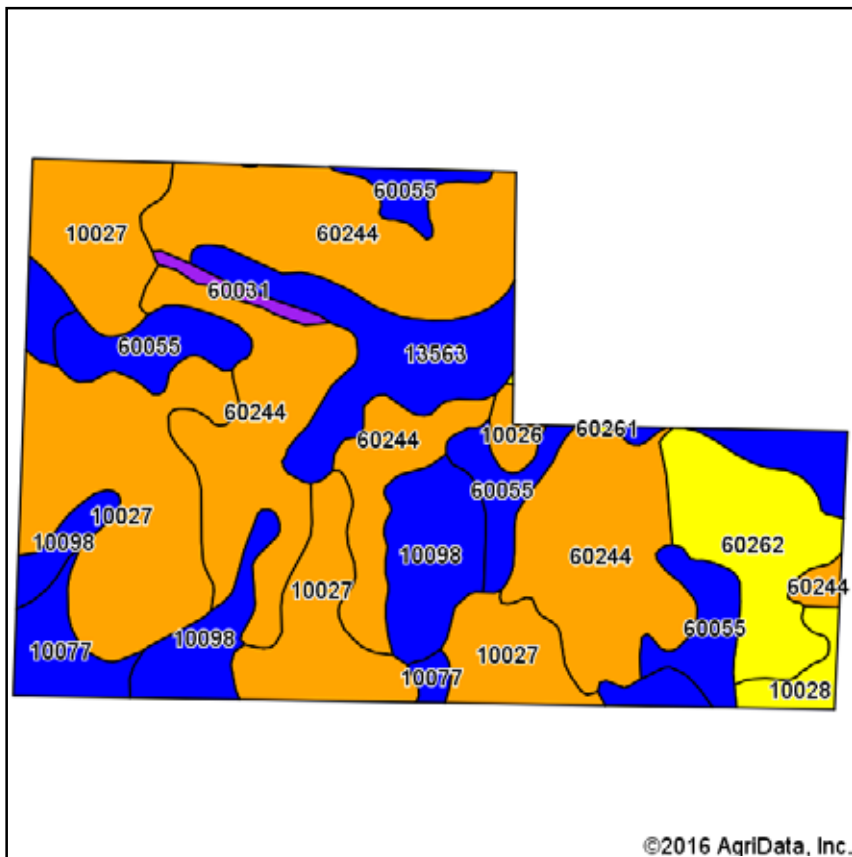
Tract 2 and tract 3 are the only land enrolled in the crop election program.

Crop Election Choice		
ARC Individual	ARC County	Price Loss Coverage
None	None	OATS, CORN, SOYBN

DCP Crop Data					
Crop Name	Base Acres	CCC-505 CRP Reduction Acres	CTAP Yield	PLC Yield	HIP
Oats	2.60	0.00	0	31	
Corn	17.50	0.00	0	108	
Soybeans	20.20	0.00	0	37	
TOTAL	40.30	0.00			

SOIL MAP - TRACTS 2, 3, AND 4

Soils Map



State: **Missouri**
 County: **Lafayette**
 Location: **18-49N-25W**
 Township: **Davis**
 Acres: **210**
 Date: **11/28/2016**



©2016 AgriData, Inc.

Soils data provided by USDA and NRCS.

Area Symbol: MO107, Soil Area Version: 15

Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class *c	Alfalfa hay	Caucasian bluestem	Common bermudagrass	Orchardgrass red clover	Tall fescue	Warm season grasses
60244	Winfield silt loam, 5 to 9 percent slopes, eroded	71.06	33.8%		IIle	7	8	7	7	7	8
10027	Higginsville silt loam, 5 to 9 percent slopes, eroded	54.34	25.9%		IIle	7	8	7	7	7	8
10098	Marshall silty clay loam, 2 to 5 percent slopes	21.37	10.2%		Ile						
13563	Nodaway silt loam, 0 to 2 percent slopes, occasionally flooded	18.26	8.7%		IIlw						
60055	Winfield silt loam, 2 to 5 percent slopes	17.91	8.5%		Ile	7	8	7	7	7	8
60262	Winfield silty clay loam, 9 to 14 percent slopes, severely eroded	15.13	7.2%		IVe	7	8	7	7	7	8
10077	Macksburg silt loam, 0 to 5 percent slopes	6.04	2.9%		Ile	5	8	7	8	7	8
10028	Higginsville silt loam, 9 to 14 percent slopes, eroded	2.75	1.3%		IVe	7	8	7	7	7	8
10026	Higginsville silt loam, 5 to 9 percent slopes	1.68	0.8%		IIle	7	8	7	7	7	8
60031	Winfield silt loam, 9 to 14 percent slopes, eroded	1.38	0.7%		VIe						
60261	Winfield silty clay loam, 5 to 9 percent slopes, severely eroded	0.08	0.0%		IVe	7	8	7	7	7	8
Weighted Average						5.6	6.4	5.6	5.7	5.6	6.4

Area Symbol: MO107, Soil Area Version: 15

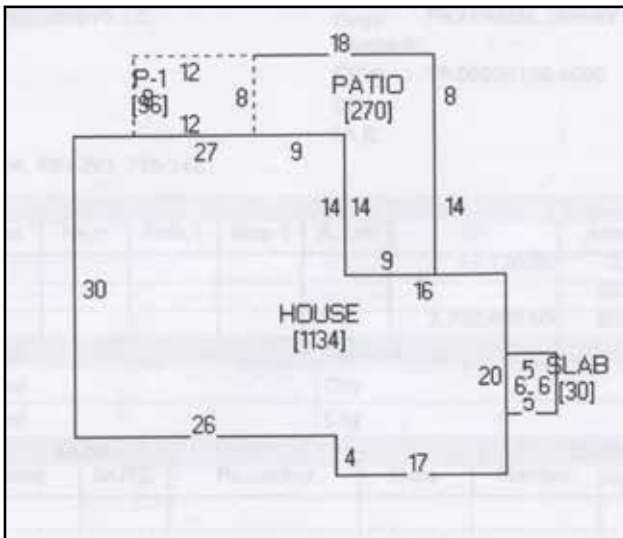
*c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.

PHOTO GALLERY

Tract 2, The North End on Shelby Rd.

Jerry referred to this parcel as the old Opfer Farm and we have divided it for buyer consideration being the North end and 24 acres m/l. It has Shelby Rd frontage on the West side. It includes an 1134 sq. Ft. 3 bedroom home, with a wood burning masonry fireplace. A full unfinished basement, propane heat and one bathroom with shower and tub. There is no central air conditioning and window ac units have been used in the past for summer cooling. All appliances are the property of the tenant and not included in the home offering. As stated in the auction notes, if a separate buyer purchases the Tract 2 from Tract 3, a survey will be in order to establish the new legal description. That division of land from the Tract 3 parcel will be the fence line that runs east and west dividing the tillable acres from the farmstead, and timbered pasture. That property division is clear and concise. An open hay field consisting of 8.67 acres sets in the NE corner of this parcel. The outbuildings include a 30' by 24' shop and garage, a 64' x 44' machine shed, a 12' x 18' stock barn, along with several older hog buildings and farrowing house. The concrete silo has not been used for many years and the two 18' x 18' grain bins have concrete floors and no fan system for grain aeration.



Farm house floor plan



The propane tank on this tract is rented from MFA.



Home shown by appointment only, contact Mike Williams 816-797-5450.

PHOTO GALLERY

Tract 3, The South End along Shelby Rd

This 61 acre m/l parcel is terraced and contains 50.19 tillable acres currently in Hay and Alfalfa production. It has road frontage along Shelby Rd. west and Osborne Rd on the South. This original 85 acre parcel was divided to offer more buyers the opportunity to own Lafayette County Farm Ground but you can keep the original farm together by being the lead bidder on Tracts 3 and the Farmstead and acreage in Tract 2. No utilities or water is in place on this tract but access is available. This tract sells by the acre with 61 acres being the multiplier to determine sale price if Tracts 2 and 3 are purchased by the same buyer. If they are purchased by separate buyers than the survey requirement that comes into play will determine the actual acres and the selling price will be adjusted per the surveyed acres times the selling price per acre.

This is a unique parcel that has limitless possibilities for a home site, stock farm or row crop production.



PHOTO GALLERY

Tract 4, The Home Place at the corner on Osborne Rd.

This 113 acre tract Jerry called the Showengerdt Farm has 64.07 m/l tillable acres and accessed up the drive from Osborne Rd. It has terraced ground for row-crop agriculture but is currently in Hay and Alfalfa production. In addition, pasture and timber ground make up the balance of the acres. Rural water and KCPL utilities service this tract. The house, barn and sheds are in poor condition and although usable, should not necessarily be considered as assets to the property. The convenient location, tillable acres, hunting and wildlife potential, tract size and new home site possibilities are indeed assets to endear any buyer. This home and farmstead sells as is where is.



Privacy and access are featured in this track.



East property line fence row

Crossing to east fields



500 gallon propane tank included with Tract 4

Entrance



We will offer 48 alfalfa bales immediately following the land auction. Buyer will be responsible for loading and moving the hay.

AGREEMENT TO PURCHASE REAL ESTATE AT PUBLIC AUCTION

THIS AGREEMENT TO PURCHASE REAL ESTATE AT PUBLIC AUCTION (later called the "Agreement"), made and entered into as of this twelfth day of February, 2018 by and between Jerry L. Pragman Estate, Donna J. Kresse, Personal Representative and

_____ (later called the "Purchaser"),
as the highest bidder on the property (as defined in Paragraph 1) at the public auction on this date (the "Auction"), is made subject to the following terms, covenants and conditions:

1. PROPERTY: Seller agrees to sell and Purchaser agrees to purchase tract(s) _____ containing _____ more or less total acres of real estate situated in Lafayette County, Missouri. Purchaser hereby acknowledges and understands that the Property is being sold on an "as is where is" basis. Purchaser further acknowledge that this Agreement is not contingent upon financing and that failure to close this transaction on or before Wednesday, March 14, 2018 due to any delay caused by Purchaser shall constitute a forfeiture of the Earnest Money.

2. PURCHASE PRICE: Purchaser agrees to pay to the Seller the total sum of

_____ (the "purchase price").

Purchase price is figured from:

_____.

Upon execution of this agreement, the Purchaser will pay by check and not in cash

_____ (which amount is equal to ten percent (10%) of the Purchase Price as Earnest Money made payable to and to be held in the escrow account of Truman Title Co. Inc., Lexington, MO as escrow agent, there under for delivery to the Seller at the time of closing or as otherwise provided for herein.

The balance of the Purchase Price shall be paid by Purchaser to the Seller at closing in cash or form of payment acceptable to the Seller.

3. TITLE: Seller shall furnish Purchaser with an Owners Title Insurance Commitment (Title Commitment), issued by Truman Title Co., Inc, Lexington, MO. Title insurance premium paid for by the sellers. The Title Commitment shall commit the subject title company to issue Purchaser its standard owner's policy in the amount of the purchase price, showing title to the Property in the name of the Seller. In the event that the Seller is unable to convey the Property in accordance with the terms of this agreement, Purchaser shall elect to either (a) take the Property encumbered with the objectionable exceptions to the title and waive any and all objections thereto without abatement of the Purchase Price, or (b) receive a refund of the Earnest Money, and upon such refund being made, this Agreement shall terminate and be of no further force and effect.

4. SURVEY: If survey is necessary, survey shall be provided at Seller's expense a new survey reflecting the legal description, acreage and boundary lines for any Tract of the Property where there is no existing legal description or where new boundaries are created by the divisions of Tracts at the Auction. Any need for a survey shall be determined at the sole discretion of the Seller. If a new survey is determined to be necessary by the Seller, the Purchase Price shall be adjusted to reflect any difference between the bid acreage and the surveyed acreage. Purchaser will then have a revised Purchase Price calculated by Multiplying the surveyed acreage by the actual Purchase Price per Acre indicated in Paragraph 2.

5. CLOSING AND POSSESSION: The "Closing" shall take place on or before Wednesday, March 14, 2018 at the office of Truman Title Co., Inc. Lexington, MO and at a time designated by the Seller and agreed upon by the Purchaser. Concurrently with the Closing, Purchaser shall pay to the Seller the Purchase Price, less the Earnest Money as provided for herein. Upon full receipt of the entire Purchase Price by Seller, Seller shall deliver to Purchaser special warranty deeds from each selling entity conveying title in the property to the Purchaser. Purchaser shall pay the charge for recording the Deed. Seller and Purchaser agree to execute any real estate transfer declarations required by the state, county or municipality in which the Property is located. The Seller and Purchaser agree to provide and to execute such further documents as may be necessary or customary to close this Agreement (e.g., Seller Affidavit; FITPTA Affidavit; Organizational documents and closing statement) and equally for closing costs. Purchaser shall be entitled to possession of the property on the Closing date.

6. CASUALTY: Seller will keep the Property and Improvements insured until closing. If the improvements on the property are substantially damaged or destroyed by fire or other casualty prior to closing, then Buyer will have the option of accepting all of the insurance proceeds and proceeding to close this Agreement, or terminating this Agreement. If this Agreement is terminated due to this paragraph then the earnest money will be returned to the Buyer.

7. **WARRANTIES:** Purchaser acknowledges that Purchaser has been given an opportunity for a full inspection of the property and related information and further acknowledges with respect to this agreement that Purchaser is satisfied in all respects with the condition of the Property and all matters pertaining thereto. Purchaser accepts the Property “as is” and in its present condition with Purchaser assuming risk thereof. Purchaser understands that Seller makes no warranty or representation of any kind, either implied or expressed or arising by particular purpose of the Property or any portion thereof, and in no event shall Seller be liable for consequential damages. Purchaser acknowledges that Seller has not agreed to perform any work on or about the Property as a condition of Purchaser’s purchase of it.

8. **MINERAL RIGHTS:** One hundred percent (100%) of the mineral rights owned by Seller with respect to the Property, if any, shall be conveyed to Purchaser at Closing.

9. **REAL ESTATE TAXES AND ASSESSMENTS:** Real Estate taxes for the calendar year 2017 shall be paid by the seller. Purchaser shall assume and pay real estate taxes for the Property for all periods thereafter.

10. **DEFAULT:** If Purchaser fails to perform any obligation imposed by this Agreement, Seller may serve written notice of default upon Purchaser and if such default is not corrected within ten (10) days thereafter, then, at the option of the Seller, this Agreement shall terminate and the Seller shall be entitled to retain the Earnest Money paid hereunder as liquidated damages. The foregoing remedy in the event of default is not intended to be the exclusive remedy of Seller, and Seller shall have the right to seek any other remedies available at law or equity, including but not limited to specific performance. Default by Purchaser shall entitle Seller to court costs and reasonable attorney’s fees incurred in enforcing the provision of this Agreement.

In the event of failure of Seller to perform the obligations imposed by this Agreement, Purchaser’s sole remedy hereunder is to terminate this Agreement and receive a refund of the Earnest Money upon similar notice served upon Seller and similar expiration time period.

The Escrow Agent, upon receiving an affidavit from the non-defaulting party stating that this Agreement has been terminated as provided herein, shall be entitled to rely upon such affidavit and shall deliver the earnest money to the non-defaulting party.

11. **ENVIRONMENTAL:** The Purchaser acknowledges that the Seller has not made and hereby disclaims any and all representations and warranties, either express or implied, regarding the environmental condition of the Property. The Purchaser shall rely upon its own independent investigation, inspection, inquiry, analysis, and due diligence to evacuate and ascertain the environmental condition of the Property. The Purchaser has been advised that the Property is being sold “as is, where is” and that Seller is not representing or warranting that the condition of the Property is in accordance or compliance with any past, present, or future federal, state or local environmental laws, regulations, requirements, or standards.

As a matter of corporate policy, Seller makes it a practice to expressly advise any purchaser that the improvements on the Property include materials, which may contain asbestos, and encourages Purchaser to investigate specifically whether asbestos containing materials exist on the Property.

12. PROVISIONS RELATING SPECIALLY TO SELLER/TRUST/ TRUSTEES/ EXECUTOR AND THEIR RESPECTIVE SPECIAL CIRCUMSTANCES: Trustee/ Executor Disclaimer. Each fiduciary comprising Seller executes this instrument only in its representative capacity and shall not be bound or obligated hereunder except in such capacity. Purchaser acknowledges and agrees that this Agreement is made by such fiduciaries solely in their fiduciary capacity as described in the signatures affixed hereto, and that such fiduciaries shall not be liable for any breach or any failure to perform any obligation under this Agreement except from assets held in the fiduciary capacity described.

13. PROVISIONS RELATING TO THE AUCTION COMPANY/ AUCTIONEER/BROKERS/ FINDERS/AGENTS:

(a) This Agreement is solely between Seller and Purchaser. Wheeler Auctions & Real Estate, L.L.C. (the "Auction Company") and its licensed auctioneers are employed by the Seller. The Auction Company and its auctioneers shall not be liable for any patent or latent defects or deficiencies existing in the Property, improvements or other appurtenant structures thereon, nor for any information provided to the Purchaser. The Purchaser acknowledges that it has conducted its own independent investigations, inspections, inquiries and due diligence concerning the Property.

(b) Commission. Notwithstanding any other provisions of this Agreement, the right to commission, if any, payable to any agent representing either party to this Agreement shall not vest until the transaction is closed, and shall be payable only out of proceeds of closing and said agent shall have equal right to any portion of Earnest Money forfeitures.

14. IRS 1031 TAX EXCHANGE DECLARATION (Optional):

It is agreed between the purchaser(s) and seller(s) that a material part of the consideration to the Purchasers for purchasing is that the Purchaser has the option to qualify this transaction as part of a tax-deferred exchange under Section 1031 of the Internal Revenue Code of 1986 as amended. Sellers agree that Purchaser may assign this Agreement to an exchange intermediary of Purchasers choice. Purchaser agrees that any and all additional expense, if any, shall be borne by Purchaser and Sellers agree to fully cooperate to complete the exchange.

Seller hereunder desires to exchange, for other property of like kind and qualifying use within the meaning of Section 1031 of the Internal Revenue Code of 1986, as amended and the Regulations promulgated there under, fee title in the property which is the subject of this Contract. Seller expressly reserves the right to assign its rights, but not its obligations, hereunder to a Qualified Intermediary as provided in IRC Reg. 1.1031(k)-1(g) (4) on or before the closing date.

15. MISCELLANEOUS:

(a) Jurisdiction. This agreement shall be construed in accordance with the laws of the State of Missouri. Any provision of this Agreement which is unenforceable or invalid, or the inclusion of which would affect the validity, legality, or enforcement of this Agreement shall be of no effect, but all the remaining provisions of the Agreement shall remain in full force and effect.

(b) Entire Agreement. This Agreement contains the entire agreement of the parties and no representations, warranties or agreements have been made by either of the parties except as set forth in this Agreement.

(c) Heirs, Successors and Assigns. This Agreement shall ensure to the benefit of and shall be binding upon the Seller and Purchaser and their respective heirs, successors, and permitted assigns, provided, however, that Purchaser may not assign its rights or obligations hereunder without the prior written consent of the Seller.

(d) Time is Of the Essence. The time for performance of the obligations of this Agreement is of the essence.

(e) Notice. All notices shall be in writing and shall be deemed to have been properly delivered as of the time of delivery if personally delivered or as of the time deposited in the mail systems if sent by United States certified mail, return receipt requested, and postage prepaid.

16. FSA/NRCS: Seller is obligated to maintain (if any) the current FSA Program and Basis on the above listed real estate. Buyer agrees to the division of FSA Program data as a percent of cropland acres per tract. Buyer assumes the responsibility of any and all FSA or NRCS Programs currently in place. Buyer will be required to maintain and comply with FSA regulations of the CRP contract.

17. Tenant Rights: Present tenant's rights prevail if any.

18. SPECIAL AGREEMENTS (if any):

No tenant agreements are in place for 2018.

Immediate possession will be granted on all four tracts.

All property, homes, and farmsteads sell as is-where is.

The sale is subject to the approval of the Probate Division of the Circuit Court of Lafayette County, Missouri

IN WITNESS WHEREOF, the parties have executed this Agreement in three counterparts, each of which shall be deemed an original instrument, as of the day, month and year first above written.

SELLER:

Donna Kresse
Personal Representative

John C. Giorza
Attorney for the Estate
PO Box 280
Lexington, MO 64067
P: 660-259-2277
F: 660-259-4445

Date _____

Truman Title Company., Inc
545 South 13 Highway
Lexington, MO
P: 660-259-4631
F: 660-259-3142
Amber Taylor
ataylor@trumantitle.com

PURCHASER:

Address _____

City, State, Zip _____

Phone _____

Email _____

Lender Contact _____
