

CONTRACT of SALE of REAL ESTATE

This Agreement, Made and entered into this **25th** day of **September, 2021**

Between Seller(s) _____

Of _____ parties of the first part,

and Buyer(s) _____

of (address) _____ party of the second part

WITNESSETH, That for and in consideration of the conditions hereinafter set forth, and the payments to be well and truly made, as herein specified, said first party hereby sells and agrees to convey to said second party, by good and sufficient warranty deed, the following described real estate, situated in Grady County, State of Oklahoma, to-wit:

**S/2 SE/4 & S/2 NW/4 SE/4 of Section 26, Range 5 West, Township 7 North, Grady County, Oklahoma
, containing 100 Acres M.O.L.**

Selling "AS-IS WHERE-IS" – Surface Rights Only - Selling subject to all existing easements.

Selling subject to possible encroachments related to existing fence, road or right-of-way.

It is understood the south fence in down and mostly missing, however, the corner and several line post are in place indicating the former placement of existing fence line.

It is understood the access to the property is limited to longtime established oil, gas, and electric company maintenance roads.

For the sum \$ _____ Of which amount said party has paid 10% down which is equal to \$ _____

To be deposited in the Escrow Account of **Cochran Closing Company, Chickasha, OK.**

The receipt of which is hereby acknowledged, the same being part payment of the purchase money on said lands so purchased; in the event of default being made or neglect by said second party to make or complete his payments as herein stipulated, then in that event all money so paid by said second party shall be forfeited unto the party of the first part absolutely and forever as liquidated damages, and said party of the second part hereby waives all claim to said sum so paid by him, the balance of the purchase money to be paid as follows:

To be Paid on Closing \$ _____

Additional Terms:

Closing to be on or before Jan. 7, 2022

Closing will be automatically extended up to an additional 90 days

if necessary to provide clear and marketable title to buyer due to valid title objections.

Possession on March 1, 2022 due to existing pasture lease.

2020 & 2021 Property Taxes will be paid by Seller 2022 Property Taxes will be Prorated to the date of closing.

Buyer & Seller to Split Closing Fee at Closing Company Equally

Seller pays Documentary Stamps, Deed Preparation, Cost of bring Abstract to date, and Selling Commission

Buyer to pay for any cost associated with title examination, title insurance, survey, filing fees associated

with mortgage or any loan associated cost or any cost associated with a 1031 Tax Exchange.

IT IS MUTUALLY AGREED AND UNDERSTOOD, That time is essence of this contract. And upon full and complete payment as above specified and fulfillment of all the stipulations herein, said party of the first part shall execute a deed of conveyance with the usual covenants and warranty, to said party of the second part, together with abstract showing merchantable title in and to the lands sold by said party of the first part.

IN WITNESS WHEREOF, The parties hereunto have signed their names to these presents in duplicate on the day and year above written, WITNESS:

Buyer: _____ Seller: _____

Buyer: _____ Seller: _____

Broker: _____