

PURCHASE AGREEMENT

This agreement is made and entered into by and between **Boyd O. Beune and Jeanette A. Beune, Trustees of the Boyd O. Beune and Jeanette A. Beune Joint Trust Agreement dated April 21, 1999**, hereinafter referred to as Seller, whether one or more, whether one or more, and _____, hereinafter referred to as Buyer.

NOW, THEREFORE, in consideration of the mutual promises and the benefits by and between the parties, it is hereby agreed as follows:

1. **DESCRIPTION – REAL ESTATE:** Seller hereby agrees to sell and convey to Buyer and Buyer hereby agrees to purchase the following described property:

The S1/2 SE1/4 of Section 27, Township 22 North, Range 4 East of the 6th P.M., Cuming County, Nebraska.

The legal description of the real estate as set forth in the title insurance commitment shall control.

Together with all appurtenances relating thereto and improvements located thereon and subject to all conditions, easements, covenants, restrictions and limitations of record.

2. **DESCRIPTION – OTHER PROPERTY:** NOT APPLICABLE.

3. **EXCLUDED PROPERTY:** NONE.

4. **DESCRIPTION – PERSONAL PROPERTY:** NONE.

5. **PURCHASE PRICE:** Buyer agrees to pay Seller an amount equal to 80 acres multiplied by \$ _____ per acre for a total purchase price of \$ _____ payable as follows:

a. 10% of the purchase price upon execution of the Purchase Agreement as earnest money and down payment. Said amount shall be deposited into the Trust account of Thomas B. Donner until paid to Seller as provided herein or returned to Buyer in accordance with the terms of this agreement. The parties authorize Thomas B. Donner to hold such funds in trust until the closing of the transaction.

b. The remaining principal balance shall be paid on the date of closing by money order, cashier's check, or other "good funds" as required by the laws of the State of Nebraska, provided, however, no part of such balance shall be paid by cash.

The purchase price shall be based upon the number of acres set forth herein notwithstanding any difference in actual acreage.

6. **ALLOCATION OF PURCHASE PRICE:** The Purchase Price shall be allocated between each of the Sellers in accordance with the undivided interests owned by each Seller.

7. **CONTINGENCIES:** NONE.

8. **TAXES:** Seller shall pay all real estate taxes levied and assessed against the real estate for 2022 and all prior years. If taxes have not yet been levied and assessed for the year 2022 at closing, Seller shall credit the amount of 2022 taxes to the Buyer. Buyer shall pay all real estate taxes for the real estate for 2023 and thereafter.

9. **SPECIAL ASSESSMENTS:** Seller shall pay all special assessments levied and assessed against the real estate and due prior to the date of closing, if any. Buyer shall pay all special assessments levied and assessed against the real estate and due after the date of closing and thereafter.

10. **HOMEOWNER'S ASSOCIATION DUES:** NOT APPLICABLE.

11. **TAXES – PERSONAL PROPERTY:** NOT APPLICABLE.

12. **POSSESSION:** Possession of the real estate and personal property, if any, shall be delivered to Buyer on the date of closing of this agreement, unless otherwise agreed to in writing by the parties hereto.

13. **ACCESS:** Seller hereby grants Buyer or Buyer's agents or representatives the right of entry and reasonable access to the real estate for purposes of conducting any inspection that Buyer shall determine is reasonably necessary for, or related to, this transaction such as appraisal, termite inspection, insurance inspection, and any other inspection of the premises, provided, however, that Buyer shall pay Seller the reasonable value of any damage done to the real estate as a result of the exercise of such entry and access.

14. **POSSESSION – TENANCY:** NOT APPLICABLE.

15. **ASSIGNMENT OF LEASE:** NOT APPLICABLE.

16. **RENTALS:** NOT APPLICABLE.

17. **POSSESSION – CRP CONTRACT:** NOT APPLICABLE.

18. **SECURITY OR DAMAGE DEPOSITS:** NOT APPLICABLE.

19. **POSSESSION – WARRANTY:** Seller covenants and warrants that other than the above described lease agreement, if any, this agreement, and conditions, easements, covenants, restrictions, limitations and reservations now of record, if any, that at the time of closing there will be no outstanding leases, options to purchase or other unrecorded documents, instruments, or agreements that affect the above described real estate.

20. **RISK OF LOSS:** Risk of loss or damage to the property being sold hereunder shall remain on Seller until the date of closing of this agreement

21. **CLOSING:** Closing of this agreement shall occur on or before 60 days after the execution of this agreement by all of the parties hereto at the West Point Office of Thomas B. Donner, or at such other time and place as may be mutually agreed upon in writing between Seller and Buyer. Such closing date shall be extended an additional 30 days if the delay in closing is solely attributable to the delay in the completion of an appraisal required by Buyer's lender.

22. **1031 EXCHANGE.** NOT APPLICABLE.

23. **UTILITIES:** NOT APPLICABLE.

24. **TITLE:** Seller shall deliver to Buyer evidence of marketable title to the real estate by furnishing Buyer with title insurance in the full amount of the purchase price reflecting fee simple marketable title of record in Seller subject only to the terms, provisions, conditions, covenants, agreements or obligations of this agreement; real estate taxes and special assessments for the year of closing; any governmental restrictions that may prohibit, restrict or hinder the anticipated use or enjoyment of the premises including, but not limited to, zoning, flood plain designation, or wetland designation, and; all conditions, easements, covenants, restrictions, and reservations now of record. Within 15 days from the date of execution of this agreement by all of the parties hereto, Seller shall deliver to Buyer a title insurance commitment. Except as may otherwise be set forth in this agreement, if the title insurance commitment reveals defects in the title, then Seller, at Seller's sole expense, shall correct the title defects within a reasonable time, or Seller shall have the right and option of rescinding this agreement, in which event the earnest money paid hereunder, if any, shall be returned to Buyer. Buyer shall select the title insurance company. The title insurance policy shall be delivered to Buyer within a reasonable time after closing.

25. **TITLE STANDARDS:** The parties agree that the Nebraska Title Standards, as amended, shall constitute controlling authority regarding the marketability of title to the real estate.

26. **TITLE INSURANCE COSTS:** The cost of any title insurance policy issued in connection with this transaction shall be paid as follows: Owner's Policy – 1/2 by Buyer and 1/2 by Seller. Lender's Policy, if any – by Buyer. Additionally, if Buyer requires or desires any endorsements to the policy, Buyer shall be solely responsible for the costs of the same.

27. **CONVEYANCE: – REAL ESTATE:** Conveyance of title of the real estate shall be by good and sufficient **Warranty Deed** subject to all conditions, easements, covenants, restrictions and limitations now of record and the terms, provisions, conditions, covenants, agreements or obligations of this agreement. The deed of conveyance shall name Buyer as Grantee or such other party or parties as Buyer shall designate, provided, however, that the title insurance company consents to such designation and, provided further, however, that all fees, costs or expense associated with such designation shall be paid by Buyer.

28. **CONVEYANCE – PERSONAL PROPERTY: NOT APPLICABLE.**

29. **SURVEY:** The parties acknowledge that the real estate is expressly sold without the requirement of a survey and the conveyance of the real estate is not warranted as to any facts that an accurate survey would reveal, and Seller does not warrant against any claims of adverse possession by any adjoining landowner.

30. **WARRANTIES:** Other than as may be specifically set forth in this agreement, this agreement is based upon Buyer's personal inspection or investigation of the real estate and personal property, if any, described in this agreement, including all improvements located thereon, if any, and not upon any representations or warranties of condition made by Seller or Seller's agent(s). Other than as may be expressly set forth in this agreement, Seller neither makes nor provides any warranties, either express or implied, regarding a) the condition of the real estate and personal property, if any, described in this agreement, including all improvements located thereon, if any, including, but not limited to, the heating, air conditioning, water heater, water or well, plumbing, sewer or septic, electrical and all other utility or mechanical systems thereon, and all built in appliances, if any, b) any governmental restrictions that may prohibit, restrict or hinder the anticipated use or enjoyment of the premises including, but not limited to, zoning, flood plain designation, or wetland designation, c) any easements, utility lines, rights of way or other restrictions or burdens upon the property that do not appear of record, d) any restrictions on access to or from roads, highways or streets, e) any environment hazards or conditions, including but not limited to, landfills, dumps, asbestos, underground tanks or other hazardous materials, said real estate and all improvements thereon, if any, being sold and conveyed in its present condition or "AS IS" condition. Buyer acknowledges that Buyer has had full opportunity to inspect the real estate and personal property, if any, described in this agreement, including all improvements located thereon, if any; that Buyer enters into this agreement solely on the basis of Buyer's own inspection and investigation of the same; and that Buyer accepts the same in the exact condition in which they now are. To the maximum extent permitted by applicable law, any conditions or warranties imposed or implied by law are hereby excluded. No promise, representation, warranty or undertaking has been made or given to any person or party. Buyer has relied upon Buyer's own skill and judgment in deciding to enter into this agreement. Except as and to the extent provided in this agreement, Seller will not be liable in any circumstances for any other damages whatsoever, direct, indirect or consequential.

31. **SMOKE DETECTORS: NOT APPLICABLE.**

32. **CARBON MONOXIDE DETECTORS: NOT APPLICABLE.**

33. **SELLER PROPERTY CONDITION DISCLOSURE STATEMENT: NOT APPLICABLE.**

34. **LEAD BASED PAINT DISCLOSURE STATEMENT: NOT APPLICABLE.**

35. **WAIVER OF LEAD BASED PAINT INSPECTION: NOT APPLICABLE.**

36. **TERMITE INSPECTION:** NOT APPLICABLE.
37. **BUILDING INSPECTION:** NOT APPLICABLE.
38. **MECHANICAL INSPECTION:** NOT APPLICABLE.
39. **ENVIRONMENTAL INSPECTION:** The real estate and all improvements thereon, if any, are expressly sold without the requirement of an environmental inspection, the same being sold and conveyed in its present condition or "AS IS" condition.
40. **WELL REGISTRATION:** NOT APPLICABLE.
41. **INDEMNIFICATION:** NOT APPLICABLE.
42. **ZONING:** The parties acknowledge that the real estate lies within a jurisdiction that has adopted zoning regulations and that the parties know the consequences and impact of such zoning regulations.
43. **DAMAGES:** In the event of default by either party, the other shall have rights available at law or in equity. In addition to all other rights available at law or in equity, at Seller's option, Seller's remedies shall include the right to retain all or any part of the amount paid by Buyer as liquidated damages for Buyer's failure to carry out the terms of this agreement. The parties expressly agree that in the event of a breach of this agreement by Buyer that damages would not be ascertainable, that the amount paid by Buyer constitutes liquidated damages, does not constitute a penalty, and is fully enforceable as liquidated damages. All rights and remedies of the parties under or in connection with this agreement shall be cumulative and none shall be exclusive of any other rights or remedies allowed by law.
44. **COSTS:** In addition to the costs set forth in this agreement, the parties shall bear the following costs:

	Buyer	Seller
Preparation of the Purchase Agreement	[]	[x]
Preparation of all closing documents and closing	[]	[x]
Preparation of the instruments of Conveyance for the real Estate and Transfer Statement	[]	[x]
Documentary Stamps	[]	[x]
Attorney fees of Seller, if any	[]	[x]
Costs to comply with requirements of Title Insurance Commitment related to the status of the record title, if any	[]	[x]
Costs to comply with requirements of Title Insurance Commitment required of Seller and/or related to the entity status of Seller, if any	[]	[x]

Escrow fees attributable to Seller's 1031		
Exchange, if any	[]	[x]
Escrow fees not otherwise mentioned, if any...	[1/2]	[1/2]
Escrow fees attributable to Buyer, if any	[x]	[]
Costs to comply with requirements of Title Insurance		
Commitment required of Buyer and/or related to the entity status of Buyer, if any	[x]	[]
Recording fees – instruments of conveyance...	[x]	[]
Recording fees – mortgage/deed of trust, if any	[x]	[]
Discount Points, funding fees, origination fees, appraisal fees, credit report fees, all loan fees, all fees or costs for any repairs or improvements required by Buyer's lender, if any		
Buyer's lender, if any	[x]	[]
Attorney fees of Buyer, if any	[x]	[]

45. **LENDER'S REQUIREMENTS OR COSTS:** In no event shall Seller be required to pay for or reimburse Buyer for any cost or expense required by Buyer's lender.

46. **REPRESENTATION:** The parties agree that whenever the term "Donner Law Offices" is used in this agreement, such term shall refer interchangeably to Thomas B. Donner, Logan J. Hoyt, or employees under the direct control and supervision of Thomas B. Donner or Logan J. Hoyt. Each party hereby acknowledges that such party has been advised that Logan J. Hoyt is the sole member of Hoyt Real Estate, LLC. The parties agree that Donner Law Offices represents the interest of the Seller and does not represent Buyer. The parties agree that Hoyt Real Estate, LLC represents Seller and does not represent Buyer.

47. **REPRESENTATION – WAIVER OF CONFLICT OF INTEREST:** Each party hereby acknowledges that in the event Donner Law Offices has provided legal representation to one or more of the individual parties to this agreement and/or to one or more entities in which one or more of the individual parties to this agreement have an interest, including matters related to the real estate that is the subject of this transaction; that such prior representation and the representation of the parties as set forth herein constitutes a potential conflict of interest; that each such party has been fully and completely informed of the nature of the potential conflict of interest and the ethical considerations relating to all matters set forth in this agreement, including, but not limited to, that each such party may have differing and divergent viewpoints or interests; that such representation should continue only if all parties consent to such representation after having been fairly and fully informed of the basis of such potential conflict of interest; that there has been a full and fair disclosure of the potential conflict of interest and all matters relating thereto; that each such party has been advised of the right to receive or has received the advice of an attorney of each such party's own selection with respect to the potential conflict of interest, this transaction, and in connection with the negotiation of the terms and conditions of this agreement prior to the execution thereof; that each such party has fully investigated all respective rights and obligations as set forth in this agreement and is fully advised and informed as to all matters relating to this agreement and the consequences of this agreement; that each such party has fully read, understands, and agrees to the terms of this agreement; that each such party is not acting under duress or undue influence

in executing this agreement and the execution of the same is done freely and voluntarily, and; that notwithstanding such potential conflict of interest, each such party hereto, by execution of this agreement, expressly waives any and all aspects of such conflict of interest and specifically consents to Donner Law Offices providing representation as set forth in this agreement and any and all related contemplated transactions.

48. **ENTIRE AGREEMENT:** This agreement contains the entire agreement between the parties and supersedes any prior agreement or understanding by or between the parties regarding the property described in this agreement, and none of the terms, provisions, conditions, covenants, agreements or obligations of this agreement shall be altered, waived, modified, changed, abandoned or amended except by a written instrument duly signed and acknowledged by all of the parties to this agreement.

49. **EXECUTION - EFFECTIVE DATE:** To facilitate execution of this agreement, the parties agree that this agreement may be executed in as many counterparts as may be required; that it shall not be necessary that the signatures of, or on behalf of, all parties appear on all counterparts; that it shall be sufficient if the signatures of, or on behalf of, all parties appear on one or more counterparts; that all counterparts shall collectively constitute a single agreement; that a facsimile or other electronic communication of this agreement showing execution by a party shall be conclusive evidence of the execution of the agreement by such party and shall be binding upon such party; that this agreement shall be effective and binding upon the parties upon execution hereof by all parties, and that each party will execute all documents and/or instruments as are necessary to carry out and effectuate the intent of the parties to this agreement.

50. **WARRANTY – ENTITY:** Each party hereby covenants and warrants that in the event such party is an entity, such entity is duly organized, validly existing and in good standing under the laws of the State of Nebraska, is fully qualified to do business in the State of Nebraska, and, has full power and authority to carry out its current business and to own, use and sell its assets and properties; that the execution and delivery of this agreement and consummation hereof do not conflict with, or result in the breach of, or constitute a default under the Articles of Incorporation, Bylaws, Articles of Organization, Certificate of Organization, Operating Agreement or other organizational instrument of such entity, including all amendments thereto, if any, or any material agreement or instrument to which such entity is a party or by which such entity is bound; that all proceedings and actions required by such entity relating to this agreement, by law, by any rules or regulations promulgated there under, to be taken by or on the part of such entity, its board of directors, its shareholders, members or other parties having an interest therein to authorize such entity to execute, deliver and perform its duties and obligations arising under this agreement, have been duly and validly taken; that such entity has complied with all applicable statutes, the provisions of its bylaws and regulations applicable to the transactions contemplated by this agreement to be performed by such entity; that upon request by a party hereto, such entity shall furnish such party with an opinion of counsel for such entity, effective as of the date of closing of this agreement, in form and substance reasonable satisfactory to counsel for such party stating that the above representations, warranties and statements identified in paragraph are true and correct.

51. **EXECUTION – DURABLE POWER OF ATTORNEY:** The parties acknowledge that if the Sellers own the property individually on the date of closing or the Buyers intend to take title to the property individually, the applicable Buyer or Seller may have an Attorney-In-Fact appointed by a Durable Power of Attorney execute all documents necessary to close the transaction. If the parties desire to have an attorney in fact execute documents on their behalf, the parties shall notify Seller's attorney so that Seller's attorney can advise the title insurance company. The parties acknowledge that additional title insurance requirements may be imposed by the title insurance company.

52. **RELATIONSHIP OF PARTIES:** Nothing contained herein shall be deemed or construed by the parties hereto, nor by any third party, as creating the relationship of principal and agent or of partnership, or a joint venture by the parties hereto, it being understood and agreed that no provision, term, condition, covenant, agreement or obligation of this agreement nor any acts of the parties hereto shall be deemed to create any relationship other than the relationship of Buyer and Seller.

53. **SURVIVAL OF CONDITIONS:** The parties expressly agree that all terms, provisions, conditions, covenants, agreements or obligations of this agreement shall survive closing and shall be and remain fully enforceable by the parties to this agreement.

54. **WAIVER:** Any act or acts, omission or omissions, or a series of acts or omissions, or any waiver, acquiescence or failure to exercise any option or right contained herein, or the failure to exercise any option under any default hereunder, or the failure to insist upon strict performance of any term provision, condition, covenant, agreement or obligation of this agreement or to exercise any option or right contained herein, shall not be deemed to constitute a waiver with respect thereto, shall not be deemed as an amendment or modification of this agreement, and shall not be deemed a waiver of any of the parties' rights and remedies or a waiver of any subsequent breach or default of any of term, provision, condition, covenant, agreement or obligation hereof.

55. **TIME:** Except as may be set forth herein, the parties hereto acknowledge and expressly agree that time is of the essence for all matters for this agreement.

56. **BINDING EFFECT:** All terms, provisions, conditions, covenants, agreements and obligations contained in this agreement shall benefit, extend and inure to, and be binding upon the parties and the heirs, successors, assigns and legal representatives of the parties hereto.

57. **SEPARABILITY OF TERMS, ENFORCEABILITY:** It is agreed that the terms, provisions, conditions, covenants, agreements and obligations of this agreement are separable and, therefore, the invalidity or unenforceability of any term, provision, condition, covenant, agreement or obligation of this agreement, to any extent, shall not affect or impair the validity and enforceability of any other term, provision, condition, covenant, agreement or obligation of this agreement and each provision, term, condition, covenant, agreement or obligation of this agreement shall be valid and enforced to the fullest extent permitted by law. If any term, provision, condition, covenant, agreement or obligation of this agreement shall, to any extent, be held invalid or unenforceable, the remaining terms, provisions, conditions, covenants,

agreements or obligations of this agreement shall not be affected thereby, but each term, provision, condition, covenant, agreement or obligation of this agreement shall be valid and enforced to the fullest extent permitted by law.

58. **MISCELLANEOUS:** This agreement has been reached as the result of negotiations between the parties hereto, each of whom expressly acknowledge and agree that this agreement shall not be deemed to have been prepared by any particular party and that the normal rules of construction, to the effect that any ambiguities are to be resolved against the drafting party, shall not be employed in the interpretation of this agreement. This agreement shall in no manner be construed to convey the premises, to create a lien thereon or to give any right to possession. Each party acknowledges a receipt of an executed copy of this agreement or a copy thereof. In the event any of the documents evidencing this agreement misstate or inaccurately reflect the true and correct terms and provisions to this agreement and said misstatement or inaccuracy is due to unilateral mistake on the part of Seller, Buyer, the closing agent, or a clerical error, then in such event, Seller and/or Buyer, upon request by the closing agent, and in order to correct such misstatement or inaccuracy, shall execute such new documents or initial such corrected original documents as the closing agent may deem necessary to remedy said inaccuracy or mistake.

59. **APPLICABLE LAW:** This agreement shall be construed and enforced in accordance with the laws of the State of Nebraska.

60. **PRONOUNS, ETC.:** Whenever used herein, as the context shall warrant, the singular shall include the plural, the plural the singular, and the use of any gender shall include all genders.

61. **HEADINGS:** The paragraph headings used in this Agreement are for convenience of reference only and shall not limit or otherwise affect or be used in the construction or interpretation of any of its terms, conditions or provisions hereof.

Dated the _____ day of _____, 2022.

, Buyer

Dated the _____ day of _____, 2022.

**The Boyd O. Beune and Jeanette A.
Beune Joint Trust Agreement dated April
21, 1999**

BY: _____
**Boyd O. Beune, Trustee of the Boyd O.
Beune and Jeanette A. Beune Joint Trust
Agreement dated April 21, 1999**

BY: _____
**Jeanette A. Beune, Trustee of the Boyd O.
Beune and Jeanette A. Beune Joint Trust
Agreement dated April 21, 1999**