

Contract

Reference (e.g., Seller & Buyer),

Krista L. Kuhn, 1024 Pin Oak Lane, Bourbon, MO 65441



Contract for Sale of Residential Real Estate

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

1 This Contract is made between Krista L. Kuhn, trustee under Krista L. Kuhn Revocable Trust ("Seller") and
2 [Buyer] ("Buyer"). The "Effective Date"
3 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
5 1. **PROPERTY.** Seller agrees to sell and convey to Buyer and Buyer agrees to purchase from Seller, the following described real
6 estate (if no legal description is included below, then legal description on Seller's deed(s) to govern. Legal descriptions may be
7 confirmed by a Survey pursuant to Section 2 below). Such real estate, together with all existing improvements located thereon
8 (including all permanently attached equipment and fixtures not specifically excluded below) and all rights, privileges and easements
9 appurtenant thereto, and any items of personal property specifically included below, are collectively referred to herein as the
10 "Property." Legal Description is (insert if available): Home, outbuilding, and 18 acres or
11
12 (Check box if legal description attached)

13 Street Address 1024 Pin Oak Lane City Bourbon State MO Zip Code 65441 County Crawford
14
15 **2. INCLUSIONS AND EXCLUSIONS.** The Purchase Price for the Property includes (but is not limited to) all of the following (if any)
16 which now exist and are located on the real estate, all of which Seller warrants to convey free and clear. **Note: This Contract, and**
17 **not the Seller's Disclosure Statement, multiple listing service or other promotional material, provides for what is included in**
18 **this sale.**

Access to Property
• Garage Door Opener(s) & Control(s)
• Keys and Remote Entry Controls
Exterior
• Exterior Lighting, Landscaping & Mailbox
• Fences (including invisible pet systems, collars and controls)
• Sprinkler Systems and Controls
Systems and Utilities
• Heating, Cooling, Electrical
• Plumbing Fixtures/Systems (Built-in Humidifier if attached)
• Propane Tanks (excluding portable tanks - see also lines 240-241)
• Radiator Shields
• Security & Alarm Systems

• Vacuum Systems (Central) & Attachments
• Ventilation and Exhaust Fans
• Water Heaters, Softeners & Sump Pump
• Screens, Air Conditioning Units
Kitchen / Cooking Related
• Dishwashers & Trash Compactors
• Garbage Disposals
• Gas Fired Barbecue Grills (Built-in)
• Microwave Ovens (Built-in)
• Ovens/Ranges and Attachments
Electrical, Lighting & TV Related
• Attic and Ceiling Fans
• Lighting Fixtures
• TV Antennas (if attached)
Fire / Fire Protection
• Fire and Smoke Alarms

• Fireplace Equipment and Doors (if attached, including artificial logs)
Window / Wall Related
• Blinds, Shades, Shutters, Storm Windows, Shades and Doors,
• Screens, Awnings
• Curtain & Drapery Hardware (only if attached)
• Mirrors
• Shelving & Closet Organizers (if attached)
Flooring Related
• Floor Coverings (if Attached), Tacked Down & Wall to Wall Carpet
Miscellaneous
• Manuals and written warranties in Seller's possession pertaining to any of the foregoing

17 To avoid misunderstanding, list below, as "included" or "excluded", any items which may be subject to question.
18 The following items are also included in the sale (e.g., list any non-affixed equipment or machinery, household or other personal property): Refrigerators
19
20 The following items are excluded from the sale (e.g., list any items reserved, leased or otherwise not owned by Seller, such as satellite dish equipment): Personal Property
21
22
23

24 **3. PURCHASE PRICE.** _____ is the "Purchase Price" for the Property and is to be paid by Buyer as follows:
25 \$ _____ is the "Purchase Price" for the Property and is to be paid by Buyer as follows:
26 _____ as "Earnest Money" in the form of (check one):
27 personal check cashier's check _____ to be supplied at the time
28 of original delivery hereof as set forth at the Receipt and Acknowledgment following the end of this Contract, and which shall be
29 deposited not later than ten (10) banking days after the Effective Date in an escrow account with
30 _____ Escrow Agent. Seller shall be deemed to have received the balance of the Purchase Price at the time of the
31 either party, Escrow Agent shall confirm its receipt and deposit of any Earnest Money. Escrow Agent may also retain any
32 interest earned on any such Earnest Money. If sale is closed, Earnest Money to apply toward the Purchase Price. Buyer shall pay the
33 balance of the Purchase Price by cashier's check or other form of funds acceptable to Closing Agent ("Funds") at Closing.
34 **4. CLOSING.** Subject to the terms of this Contract, this sale will be closed (meaning the exchange of the Deed for the Purchase
35 Price, together with all other documents and Funds required by this Contract, the "Closing") at the office of
36 _____ ("Closing Agent") in
37 _____, _____, Missouri, on May 22, 2017, (the "Closing Date") in
38 _____, State _____, Month _____, Day _____.

RES-2000

PAGE 1 OF 8

Reference (e.g., Seller & Buyer),

Krista L. Kuhn, 1024 Pin Oak Lane, Bourbon, MO 65441

39 constitute a waiver by Buyer of any Objections. **Note: MSC-2055 (Title and Survey Notice) may be used to facilitate the delivery of any Title or Survey Objections, responses thereto and the resolution thereof.**
40
41 If Buyer does timely object, Buyer must also deliver a copy of the Survey and/or Title Commitment to Seller pertaining to such
42 Objections. Seller shall have 0 days (7 days if none stated) from receipt of Buyer's Notice of Objections to agree in writing to
43 correct the same prior to Closing at Seller's expense. If Seller does not so agree, then this Contract shall automatically terminate
44 unless Buyer, within 0 additional days (3 days if none stated) after Buyer's receipt of Seller's response to Buyer's Objections,
45 agrees in writing to accept the title without correction of such Objections. **Note: If Seller fails to timely respond to Buyer's**
46 **Objections, then Seller shall be deemed to have refused to agree to correct any such Objections.** If the Contract is terminated
47 under this Section, then the Earnest Money is to be returned to Buyer (subject to Section 8) and if any defect objected to causes a
48 failure or Seller shall be liable for Seller's and title examination charges. Notwithstanding anything herein to the
49 contrary, Seller shall be solely responsible and liable for clearing any objection to title that arises between the Effective Date and
50 Closing, and any existing mortgage lien (other than any lien created as a result of Buyer's actions, and any general taxes or Special
51 Assessments to be prorated at Closing) may be paid out of the Purchase Price proceeds. Subject thereto, any item shown on the Title
52 Commitment or Survey for which there has been a survey and which Buyer does not timely submit an Objection during the
53 Review Period, or for which Buyer waives Buyer's Objections as set forth herein, and specifically including all laws and zoning
54 ordinances, are collectively referred to herein as the "Permitted Exceptions". The Owner's Policy must include mechanic's lien and
55 inflation coverage, unless the title company issuing the Owner's Policy does not make available such coverage(s), or unless otherwise
56 provided herein. Buyer is responsible for the cost of any lender's policy of title insurance to be issued.
57
58 **7. INSPECTIONS.** Seller agrees to permit inspections of the Property by any qualified inspector or appraiser selected by Buyer
59 and/or required by Buyer's lender, upon reasonable advance Notice to Seller. Buyer, at Buyer's option and expense, obtain
60 written inspection reports of the Property as deemed necessary by Buyer or its lender, including but not limited to the condition or
61 presence (if any) of: environmental hazards; mold; termite and wood destroying insect infestation or damage; plumbing, including
62 water well, sewer, septic and wastewater treatment systems; roof and other structural improvements; heating and air conditioning
63 systems and equipment; electrical systems and equipment; swimming pools and equipment; chimneys, flues and gas lines; basement
64 leaks and exterior drainage; and mechanical equipment, including appliances. Except as set forth in Section 6 with respect to Survey
65 and Title Objections, Buyer may also review additional property data, including but not limited to zoning regulations; general taxes;
66 school district; square footage of improvements; and insurability of the Property ("Additional Property Data"). **NOTE:** The availability
67 of insurance must be ascertained during the Inspection Period, including but not limited to homeowner's and flood insurance, as well as
68 the possibility that premiums may increase over the amount of premiums previously charged for insurance coverage(s). Buyer should
69 also contact law enforcement officials for information pertaining to whether registered sex offenders or other convicted criminals reside
70 in the area.
71
72 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
73 unacceptable condition(s) (the "Inspection Notice"). See MSC-2050, within 0 days (10 days if none stated) after the Effective Date
74 (the "Inspection Period"). **Note: Buyer is allowed to submit only 1 Inspection Notice during the Inspection Period.** The
75 **Inspection Notice should include all matters unacceptable to Buyer.** Buyer agrees to immediately repair any damage to the
76 Property, and to indemnify and hold Seller harmless for purposes of this paragraph, even after earlier negotiation failed to produce an
77 limitation reasonable attorney fees and court costs resulting from these inspections. Buyer's obligations under this Section shall survive
78 termination of this Contract.
79
80 If Seller has not received an inspection Notice by the end of the Inspection Period, Buyer shall be deemed to be satisfied with the
81 results of such inspection(s). If timely inspection Notice is given, it shall state whether: (1) Buyer is satisfied with all the inspections;
82 (2) Buyer intends that any unacceptable conditions are to be satisfied by Seller (prior to Closing, unless otherwise specified); or
83 (3) Buyer is terminating the Contract, with the Earnest Money to be returned to Buyer (subject to Section 8). Failure to obtain any
84 inspection shall constitute a waiver and acceptance by Buyer of any condition any inspection may have disclosed.
85
86 If this Contract is not terminated as provided above, Seller shall have 0 days (7 days if none stated) after Seller's receipt of the
87 inspection Notice (the "Initial Response Period") in which to respond in writing to Buyer's Inspection Notice. (Note: If Seller fails to
88 timely respond to Buyer's Inspection Notice, then Seller shall be deemed to have refused to agree to correct any alleged defects, or to
89 provide a monetary adjustment at Closing). The parties shall have an additional 0 days (3 days if none stated) after Buyer's
90 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
91 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
92 to be automatically terminated and the Earnest Money shall be returned to Buyer (subject to Section 8), provided, however, that either
93 a written commitment by Seller to correct those items submitted by Buyer for correction during the Inspection Period at Seller's
94 expense, or a written commitment by Buyer to accept the Property without correction of any unacceptable condition(s) which Buyer
95 originally objected to, shall constitute an agreement for purposes of this paragraph, even after earlier negotiation failed to produce an
96 agreement. **Note: A monetary adjustment may affect the terms of Buyer's loan (e.g., down payment, interest rate and private**
97 **mortgage insurance). Failure to correct a physical defect may affect Buyer's ability to obtain any required occupancy permit.**
98 **A limited warranty or service agreement may also be available for purchase regarding the Property (See MSC-2025).**
99
100 Buyer and all Brokers may be present during any inspections and the "walk-through". Such presence shall only serve to assist in the
101 coordination of and compliance with the terms of this Contract and shall not in any way be interpreted as providing the Broker(s) with
102 special knowledge or understanding of any inspection results. The parties will rely only upon the written inspection results received
103 directly from the appropriate expert(s), and acknowledge that Brokers have no responsibility or liability in determining any defects
104 that may be disclosed by any inspections, warranties or services. Buyer acknowledges that: (1) Buyer will not rely upon Brokers in any
105 way as to the selection or engagement of a particular company for any inspection, warranty or service; (2) inspections, warranties and
106 services may be offered by more than one company and the determination to select and engage a particular company and the
107 completeness and satisfaction of any such inspection, warranty or service is the sole responsibility of Buyer; and (3) when choosing to
108 engage a lender, inspector, warranty, service, title or repair company, or any other service provider, Buyer should consider, but not be
109 limited by, the existence or absence of insurance, business insurance, business licenses, membership, membership
110 professional associations and years of experience. Buyer is encouraged to utilize form MSC-2045 (Buyer's Inspection Authorization)

RES-2000

PAGE 3 OF 8

Reference (e.g., Seller & Buyer),

Krista L. Kuhn, 1024 Pin Oak Lane, Bourbon, MO 65441

101 Possession and all keys will be delivered to Buyer at: (check one) Closing or Other.
102
103 **Note: The parties should complete and attach an appropriate rider if possession is to be transferred on a day other than day of**
104 **Closing (e.g., see RES-3010 Residential Lease; MSC-2080 Agreement for Possession by Buyer Prior to Closing; MSC-2090**
105 **Agreement for Possession by Seller After Closing) or if temporary access to the Property for a limited purpose is to be made**
106 **available prior to Closing (see MSC-2085 Limited Purpose Lease Entry by Buyer Prior to Closing). Brokers are not responsible for**
107 **delivery of keys. It is recommended that Buyer change locks following possession.**
108
109 Unless specified otherwise, Seller warrants that the Property will be vacant as of the time of Closing (e.g., except for tenant(s) in
110 possession pursuant to any lease or other agreement in writing pursuant to this Contract and in its present condition, together with
111 any improvements or repairs required by this Contract, ordinary wear and tear excepted. **Note: If the Property is to remain tenant**
112 **occupied, then the parties should complete and attach Rental Property Contract Rider MSC-2035).**
113
114 **5. FINANCING.** (Check applicable box) **Note: If Buyer's lender or Closing Agent cannot fulfill their obligations under the**
115 **Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated by the Consumer Financial**
116 **Protection Bureau, it may be necessary for Buyer to request Seller to agree to an extension of the Closing Date.**
117 **A. Not Conditioned Upon Financing.** (Although not a condition to performance, Buyer may finance any portion of Purchase Price).
118 **B. Nonconventional.** (Attach Financing Agreements rider, MSC-2010, for Assumption, Seller Financing or Government Financing).
119 **C. Conventional.** Buyer agrees to do all things reasonably necessary, including but not limited to the execution of a completed loan
120 application and other instruments, payment to lender for a credit report, appraisal and any other required fees, to provide all
121 information required by lender and to otherwise cooperate fully in order to make a good faith effort to obtain the financing described
122 above. If Buyer does not deliver a Notice, provided by Buyer's lender, to Seller of Buyer's inability to obtain a loan on the terms
123 of this paragraph and that despite request, Buyer was unable to obtain such loan from lender (e.g., see MSC-2010A "Buyer
124 Financing Contingency Affidavit" or MSC-2010B "Non-Individual Buyer's Financing Contingency Affidavit"). If Buyer has complied with
125 all the terms of this paragraph and has timely provided Notice to Seller of Buyer's inability to obtain a loan on the terms described below,
126 then this Contract shall terminate with Earnest Money to be returned to Buyer (subject to Section 8).
127 (Complets one or both) Loan amount: _____ % of the Purchase Price, or \$ _____
128 Initial interest rate not to exceed: _____ % Amortization term _____ years.
129 Type (check one) Fixed Rate Adjustable Rate Other: _____
130
131 **Note: A lender's loan approval process may not include an appraisal or other such comparison or determination of value of**
132 **the Property. Different types of "appraisals" are available and lender underwriting requirements vary in this regard. If**
133 **Buyer's performance under this Contract is to be independently conditioned upon the Property appraising at a specified**
134 **value, then Contract rider MSC-2020 (Contract Conditions Part 2) shall apply. If the Loan Condition Deadline passes without a**
135 **termination as outlined above, Buyer remains obligated under this Contract. Therefore, Buyer should be certain that Buyer will have**
136 **available the Funds required to close. A "loan commitment" or "preapproval" does NOT necessarily guarantee that Buyer's loan will**
137 **actually be funded.**

138 **6. TITLE AND SURVEY.** At Closing, Seller shall transfer marketable title to the Property subject only to the Permitted Exceptions, as
139 directed by Buyer, by (unless otherwise specifically agreed) general warranty deed (the "Deed"), properly executed and in recordable form.
140
141 Within 0 days (10 days if none stated) after the Effective Date (check applicable box below):
142 A. Seller shall deliver to Buyer a commitment (the "Title Commitment") to issue a current ALTA owner's policy of title insurance in
143 the amount of the Purchase Price (the "Owner's Policy"), both at Seller's cost.
144 B. Seller shall deliver to Buyer a Title Commitment to issue an Owner's Policy (cost of both to be split 50/50 between parties).
145 C. Seller shall deliver to Buyer a Title Commitment, at Seller's cost, to issue an Owner's Policy at Buyer's cost.
146 (Specify if otherwise) _____
147 D. Buyer may order a Title Commitment to issue an Owner's Policy (both at Buyer's cost).
148
149 The Title Commitment shall be issued by the Closing Agent, unless otherwise specified. If Seller already has a survey of the Property in
150 Seller's possession, Seller may, at Seller's option, deliver the Effective Date Survey to the Closing Agent. At its sole option, expense and
151 liability, may also obtain a survey of the Property ("Survey") to determine if there are any defects, encroachments, overlaps, boundary
152 line or acreage discrepancies, or other adverse matters that may be disclosed. Buyer acknowledges that all surveys are not alike.
153 **Note: Buyer should consult with its lender and the title company as to their survey requirements and in order to provide full**
154 **survey coverage to Buyer (see Order Form) may be used to indicate Buyer's selection as to the type of survey or service to be provided and the company which is to perform the same, or to indicate Buyer's waiver of**
155 **this right.**

156 Buyer shall have 0 days (20 days if none is stated) after receipt of the Title Commitment to review the same, including all
157 subdivision, use and other restrictions, rights of way and easements, and all other recorded documents which Buyer may desire to
158 obtain (the "Review Period"), and to deliver Notice to Seller of any objections which Buyer has to any matters shown or referred to
159 therein and/or the Survey ("Objections"); provided, however, that if box D is checked, then Buyer shall have 0 days (20 days if
160 none is stated) after the Effective Date (which shall be deemed to be the "Review Period") to review all such matters and deliver Notice
161 of any Objections to Seller. Buyer's failure to timely deliver Notice to Seller of any Objections within the applicable Review Period will

RES-2000

PAGE 2 OF 8

Reference (e.g., Seller & Buyer),

Krista L. Kuhn, 1024 Pin Oak Lane, Bourbon, MO 65441

162 to facilitate and coordinate this process. **Note: Pursuant to Missouri law, a real estate license, including the broker(s) assisting**
163 **Buyer and/or Seller and their respective licensees (identified in the Brokerage Relationship disclosure Section below**
164 **collectively, the "Brokers"), shall be immune from liability for statements made by engineers, land surveyors, geologists,**
165 **environmental hazard experts, wood destroying inspection and control experts, termite inspectors, mortgage brokers, home**
166 **inspectors, or other home inspection experts unless: (1) the statement was made by a person employed by the licensee or**
167 **the Broker with whom the licensee is associated; (2) the person making the statement was selected and engaged by the**
168 **licensee; or (3) the licensee knew prior to Closing that the statement was false or the licensee acted in reckless disregard as**
169 **to whether the statement was true or false. A licensee shall not be the subject of any action and no action shall be instituted**
170 **against a licensee whose 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**
171 **whether the statement was true or false. A licensee acting as a courier of documents referred in this section shall not be**
172 **considered to be making the statements contained in such documents.**
173
174 **8. DISPOSITION OF EARNEST MONEY AND OTHER ESCROWED FUNDS AND DOCUMENTS.** Regardless of any other terms
175 of this Contract, the Escrow Agent (as the Escrow Agent or Closing Agent, the Escrow Agent and Closing Agent) shall not distribute the Earnest Money or any other escrowed funds, personal property or documents held by it ("Escrow
176 Items") without the written consent of all parties to this Contract (signature on Closing Statement may constitute such consent). Absent
177 such written consent, Escrow Holder shall continue to hold said Escrow Items in escrow until: (1) Escrow Holder has a written release
178 signed by all parties consenting to its disposition; (2) an arbitrator is filed to determine its disposition (including an order of arbitration
179 Escrow Holder), at which time payment and delivery of the Earnest Money and/or any other Escrowed Items may be made into court,
180 less any attorney fees, court costs and other legal expenses incurred by Escrow Holder in connection therewith; (3) a court order or
181 final judgment mandates its disposition; or (4) as may be required by applicable law. The parties specifically acknowledge and agree
182 that whenever ownership of the Earnest Money or any other escrowed funds received by a Missouri licensed real estate broker is
183 in dispute between the parties, said Escrow Holder is required by §338.105.4 RSMo to report and deliver the moneys to the State
184 Treasurer within 365 days of the initial projected Closing Date. Escrow Holder is hereby authorized to report and deliver any such
185 moneys to the Treasurer. The Treasurer will then disburse the moneys to the party entitled to them after the initial projected Closing Date (subject to the written
186 consent of all parties as set forth above). **Note: An Escrow Holder who is not a licensed real estate broker is not necessarily**
187 **bound by certain Missouri statutes and regulations which apply to earnest money deposits, or by the terms of this Contract**
188 **regarding any Escrow Items. If Escrow Holder requires that a separate escrow agreement be executed by the parties, then**
189 **Buyer separate terms may supersede the foregoing and control.** In any reference in this Contract (including any Closing Statement) to
190 the return of Earnest Money to Buyer, Buyer agrees that any expenses incurred by or on behalf of Buyer may be withheld by Escrow
191 Holder and paid to the applicable service provider(s).
192
193 **9. LOSS; CONDEMNATION.** Risk of loss or improvements on the Property shall be borne by Seller until Closing. Seller agrees
194 to maintain Seller's current fire and extended coverage insurance (if any) on the Property until Closing. Seller shall do ordinary and
195 necessary maintenance, upkeep and repair to the Property through Closing. If, before Closing, all or any part of the Property is taken
196 by eminent domain, or if a condemnation proceeding has been filed or is threatened against the Property or any part thereof (a
197 "Taking"), or if all or any part of the Property is destroyed or physically damaged through no fault of Buyer, then Seller shall promptly
198 provide Notice to Buyer of any such event, and whether Seller intends to restore, prior to the scheduled Closing Date, the Property to
199 its condition as of the Closing Date. If Seller fails to provide such notice, then Seller shall be deemed to have accepted the loss and
200 and Seller shall proceed with the Closing. **Note: MSC-2510 (Notice of Property Damage) may be used to facilitate delivery of**
201 **Notice of any Property Damage and any election to be made in connection therewith. MSC-2520 (Notice of Taking) may be used to**
202 **facilitate delivery of Notice of any Taking and any election to be made in connection therewith.**
203
204 If the Property is not to be restored to its prior condition by Seller before the scheduled Closing Date, then Seller shall promptly provide
205 Buyer with a copy of any policy(s) of insurance (or authorize that it be made available) the name and number of the agent for each
206 policy and written authorization (if needed) for Buyer to communicate with the insurer, a copy of any written communications to and
207 from the condemning authority and/or insurer (as the case may be); the policy limits; and (if known) the amount of proceeds payable
208 on account of such Taking or physical damage to the Property. Buyer may then either: (1) proceed with the transaction and be
209 entitled to all insurance proceeds (and/or Taking payments and awards), if any, payable to Seller relating to any physical damage
210 caused to (or Taking of) the Property, in which case the amount of any such payments therefore made to Seller (plus the amount
211 equal to any deductible not covered by insurance, but net of any other actual costs incurred) shall be the Buyer's option either (a)
212 to assign to Seller the amount of such insurance proceeds (or credit to Buyer at Closing), or (b) to credit to Buyer at Closing, and Seller shall assign to
213 Buyer all such remaining claims and rights to or arising out of any such casualty or Taking, including the right to conduct any litigation
214 with respect thereto; or (2) rescind the Contract, in which case, all parties shall be released from any further liability under this Contract
215 and the Earnest Money shall be returned to Buyer (subject to Section 8). Buyer shall give Notice of Buyer's election to proceed to
216 Closing to Seller within 10 days after Buyer has received such Notice of Property Damage (or Taking, as the case may be) and the
217 aforesaid information, and Closing will be extended accordingly, if required (i.e., if such information is not received by Buyer more than
218 10 days prior to the date scheduled for Closing). Seller shall not file any claim regarding a Taking prior to the Closing (or earlier
219 termination of the Contract) without the prior written approval of Buyer, which approval shall not be unreasonably withheld, conditioned
220 or delayed. Failure by Buyer to so notify Seller shall constitute an election to rescind this Contract. A rescission hereunder does not
221 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
222 Buyer must use any insurance proceeds to restore the improvements. The provisions of this Section shall survive Closing.
223
224 **10. ADJUSTMENTS AND CLOSING COSTS.** Adjustments, charges and Closing costs are agreed to be paid by the parties with
225 sufficient Funds to satisfy their respective obligations hereunder, as of the date of Closing (subject to current FHA and VA regulations), if
226 applicable, and except as may otherwise be expressly set forth herein or in a rider hereto. Such matters and the following provisions
227 shall be itemized on a closing statement prepared by Closing Agent and executed by Buyer and Seller at or prior to Closing (the
228 "Closing Statement"), together with all other documents hereby required of them pursuant to this Contract and/or customarily required by
229 Closing Agent to complete the Closing. The parties hereby specifically permit the involved Broker(s) to obtain and retain copies of both
230 Buyer's and Seller's Closing Statements as required by 20 CFR 2290.6-150.

RES-2000

PAGE 4 OF 8