

5. **ABSTRACT OF TITLE OR TITLE INSURANCE:** SELLER shall furnish BUYER marketable title, subject to liens, encumbrances, exceptions or qualifications specified in this Contract and those which shall be discharged by SELLER at or before Closing. SELLER agrees to provide BUYER or his representative with _____
() Abstract (X) Title Insurance.
If an abstract is to be used, the abstract shall include a standard certificate adopted by the Kansas Land Title Association, covering the period from the beginning of records in the county where the property is located, to date, executed by a licensed and bonded abstractor. Upon Closing, the abstract shall become the property of BUYER, subject to the right of any mortgagee to retain the abstract until the mortgage is paid. If title insurance is to be used, SELLER shall furnish BUYER before Closing a commitment for an owner's title insurance policy in the amount of the purchase price, insuring BUYER'S title subject only to liens, encumbrances, exceptions, or qualifications set forth in this Contract, and those which shall be discharged by SELLER at or before Closing. If an abstract is furnished, BUYER shall have ten days after receipt, and if a title insurance commitment is furnished, BUYER shall have five days after receipt, to examine either the abstract or title insurance commitment and to notify SELLER in writing of any requirements to make the title marketable. SELLER shall have until Closing to cause the title to be made marketable. If defects precluding marketability are not removed by Closing, BUYER may either accept title or cancel this Contract and obtain an immediate refund of BUYER'S earnest money. SELLER shall diligently attempt before Closing to correct any defects to marketability of which BUYER has notified SELLER in writing, and shall file and pursue any legal proceedings reasonably necessary to correct such defects. In case of dispute between the parties as to marketability of the title, the Title Standards adopted from time to time by the Bar Association of the State of Kansas, and the Kansas Marketable Title Act, as amended, shall control.
6. **INSPECTIONS, LIMITED:** BUYER shall have the right, on or before _____ N/A _____ (date), to have the property inspected to determine the condition of the heating and air conditioning, plumbing, wiring, roof, structure, foundation, radon gas, asbestos, urea formaldehyde foam insulation, and any other health or environmental hazards. _____ shall pay for the cost of such inspections which shall be scheduled at any reasonable time convenient to SELLER. BUYER shall notify SELLER or the selling agent, as described in paragraph 9 of this Contract, in writing that such inspection(s) require(s) SELLER'S correction of a deficiency or deficiencies in the property. Such notice shall describe any deficiencies in reasonable detail. If BUYER shall fail to so notify SELLER by _____ (date) of any deficiencies in the property, BUYER shall be deemed to have accepted the property and to have waived any claims against SELLER resulting from the condition of the property, except that SELLER shall warrant that all major appliances, plumbing, electrical installations, septic systems, heating and air conditioning will be in working condition on the Closing Date. In the event BUYER shall notify SELLER that deficiencies must be corrected, BUYER shall pay the first \$_____ of the costs of correction, and any costs required above such amount shall be paid by SELLER. If SELLER notifies BUYER in writing within five days following the date of BUYER'S notice of deficiencies to SELLER that SELLER refuses to pay such excess costs, BUYER may cancel this Contract and all earnest money shall be returned to BUYER, or BUYER may, alternatively, close this Contract without such deficiencies being corrected. Any notice of cancellation shall be given by BUYER to SELLER, or the selling agent, as described in paragraph 9 of this Contract, within two days following SELLER'S notice to BUYER that SELLER will not pay any excess costs to correct deficiencies.
- SELLER shall provide _____ Seller's Disclosure Statement For Residential Property _____ to BUYER on or before _____ received with prior contract _____ (date).
7. **TERMITE INSPECTION:** BUYER may have the dwelling inspected at _____ N/A _____'s expense, on or before _____ (date), by a licensed and bonded exterminator to determine whether there is any evidence of active infestation. Should evidence of active infestation or existing damage be found, _____ shall notify _____ by _____ (date), which notification shall contain an estimate of the costs of any treatment required to remedy such infestation, which costs shall be paid by SELLER. BUYER may request the use of a particular chemical application, and BUYER shall pay any additional costs for such application. In the event SELLER deems the estimate for remedying the infestation to be excessive, SELLER may refuse to pay for such treatment by giving written notice to BUYER by _____ (date). In the event SELLER shall give BUYER notice that SELLER deems the cost of remedying infestation excessive, BUYER shall have the right to cancel this Contract and have BUYER'S earnest money refunded, or BUYER may elect to close without having such infestation remedied. The word "termite" shall include all wood-destroying insects.
8. **SOLICITATION OF INSURANCE:** SELLER grants permission to agents to solicit the sale of insurance and earn a commission for the sale thereof.
9. **AGENCY DISCLOSURE:** SELLER and BUYER acknowledge that the real estate licensees involved in this transaction may be functioning as agents of the SELLER, agents of the BUYER, or in a dual agency capacity. Licensees functioning as an agent of the SELLER have a duty to represent the SELLER'S interest and will not be the agent of the BUYER. INFORMATION GIVEN BY THE BUYER TO AN AGENT FOR THE SELLER WILL BE DISCLOSED TO THE SELLER. Licensees functioning as an agent of the BUYER have a duty to represent the BUYER'S interest and will not be an agent of the SELLER. INFORMATION GIVEN BY THE SELLER TO AN AGENT FOR THE BUYER WILL BE DISCLOSED TO THE BUYER. Licensees functioning in the capacity of a dual agent have a duty to represent both SELLER and BUYER. ACCORDINGLY, BROKER SHALL NOT DISCLOSE TO BUYER OR SELLER CONFIDENCES CONCERNING ONE ANOTHER WHICH MIGHT PLACE ONE PARTY AT A DISADVANTAGE. SELLER AND BUYER ACKNOWLEDGE THAT DISCLOSURE(S) OF LICENSEE AGENCY STATUS REQUIRED PURSUANT TO APPLICABLE STATE LAWS WERE MADE PRIOR TO THEIR EXECUTION OF THIS CONTRACT.
In this transaction, _____ American Real Estate and Investment _____ represents the SELLER and does not represent the BUYER and _____ The Gill Agency, L.C. _____ represents the BUYER and does not represent the SELLER. Disclosure of this representation was made orally and/or in writing at the first opportunity.
10. **RESTRICTIONS, EASEMENTS, LIMITATIONS, TAXES:** BUYER shall take title subject to the following: zoning, restrictions, prohibitions or other requirements imposed by governmental authority; restrictions, covenants and matters appearing on the plat or of record, public utility easements of record, provided they are located contiguous to the property lines; taxes and special assessments prorated to Closing Date, if available, and, if not, based upon taxes and assessments for the prior calendar year, as described in paragraph 16 of this Contract.
11. **TYPEWRITTEN OR HANDWRITTEN PROVISIONS:** Typewritten or handwritten provisions inserted or attached shall supersede all conflicting printed provisions.
12. **ASSIGNABILITY:** This Contract and any right or interest in the real estate are assignable only with the written consent of SELLER.
13. **DATE:** Date of this Contract is the date the last party signed or initialled mutually acceptable changes.
14. **CONVEYANCES:** SELLER shall properly execute the appropriate Warranty Deed conveying the above-described real estate to BUYER free and clear of all liens and encumbrances whatsoever, except as herein provided, and shall place such Deed in escrow with the Escrow Agent as soon as may be reasonably possible. The Deed shall be delivered to BUYER at the time of Closing.