

State of _____

Rev. 1348D1E

FARM CONTRACT

This Farm Purchase Agreement (this "Agreement") is entered into as of the ____ day of _____, 20____ by and among/between:

Seller: _____, a/an (Check one) ☐ individual ☐ corporation ☐ limited liability company ☐ partnership ☐ limited partnership ☐ limited liability partnership ☐ a trust located at _____ [Address] ("Seller") and

Buyer: _____, a/an (Check one) ☐ individual ☐ corporation ☐ limited liability company ☐ partnership ☐ limited partnership ☐ limited liability partnership ☐ a trust located at _____ [Address] ("Buyer").

Each Seller and Buyer may be referred to in this Agreement individually as a "Party" and collectively as the "Parties."

1. Property. Seller hereby agrees to sell to Buyer, and Buyer hereby agrees to purchase from Seller (the "Transaction"), all of Seller's right, title and interest in the real property together with any and all rights (including mineral, water, gas, oil), crops, structures, improvements, easements, licenses, permits and appurtenances to the real property (the "Property"). The Property, approximately ____ ☐ acres ☐ square feet of land, is located at _____ [property address]. The legal description is: _____

[include any or all of the following: Tax Parcel ID, Map Information, Subdivision (Lot and Block), Section/Township, Survey (Metes and Bounds)].

[The following improvements and crops will be retained by Seller and are excluded from the sale: _____.]

[Unless otherwise agreed in writing, Seller has the right to harvest all growing crops until delivery of possession of the Property.]

2. Purchase Price. The purchase price for the Property is \$_____ (_____ dollars) (the "Purchase Price") payable by Buyer as follows:

(A) Earnest Money Deposit. \$_____ (the "Deposit"), due upon the signing of this Agreement, the receipt of which is hereby acknowledged, to be held in escrow pursuant to this Agreement. The Deposit shall be applied to the Purchase Price at the Closing.

(B) Closing Balance. The remainder of the Purchase Price is due upon the delivery of the _____ [general warranty deed /special warranty deed/quit claim deed/grant deed/other] at the Closing. This amount is subject to change based on adjustments made pursuant to this Agreement.

Unless otherwise stated in the Agreement, all payments shall be made in proceeds that are immediately available to Seller by one of the following methods:

☐ Official bank check

