

PURCHASE AGREEMENT

This form approved by the North Dakota Association of REALTORS®, which disclaims any liability out of use or misuse of this form. This form is only for use by licensed REALTORS® in the State of North Dakota.

1 **DATE:** _____

2 **GOVERNING LAW:** This Purchase Agreement shall be governed by, construed, and interpreted in accordance with the
3 laws of, and under the jurisdiction of, the State of North Dakota and any actions shall be venued in the county in which
4 the majority of the Property is located.

5 **SELLER(s):** _____, and

6 **BUYER(s):** _____, agree that Seller(s)
7 shall sell, and Buyer(s) shall buy the following described real property ("Property") pursuant to the terms and conditions
8 of this Purchase Agreement and any Addendum(s), Counteroffer(s), Amendment(s), and Exhibit(s), all of which shall
9 constitute the entire Purchase Agreement between Seller(s) and Buyer(s) and supersedes any other written agreements
10 between Seller(s) and Buyer(s). This Purchase Agreement can **ONLY** be modified in writing by a Counteroffer(s),
11 Addendum(s), or Amendment(s) attached and signed by **BOTH** Seller(s) and Buyer(s).

12 **PROPERTY DESCRIPTION:**

13 MLS Listing Number: _____

14 Street Address: _____

15 City: _____ State: _____ Zip Code: _____ County: _____

16 The legal description for the Property is _____

17 _____

18 _____

19 _____

20 **PURCHASE PRICE:** (U.S. Currency)

21 Seller(s) has on this day agreed to sell the above listed Property, to Buyer(s) for the purchase price of
22 _____ Dollars \$ _____,

23 which Buyer(s) agrees to pay in the following manner:

24 ☐ **Cash**

25 If cash, Buyer(s) to provide validated proof of funds by _____, _____, or ☐ is attached.

26 ☐ **Contingent Upon Financing**

27 If financing, Buyer(s) shall provide a preliminary loan commitment letter from the Lender by _____,
28 _____, or ☐ is attached.

29 Please Note: A preliminary loan commitment letter does not indicate final loan approval.

30 **EARNEST MONEY:** (U.S. Currency)

31 The sum of _____ Dollars (\$) from Buyer(s) by

32 (Check one): ☐ **Check** ☐ **Cash** ☐ **EFT/ACH** as earnest money to be received on or before _____

33 _____ and to be deposited into the trust account of

34 (Check one): ☐ **Listing Broker** ☐ **Buyer Broker** or ☐ **Other** _____.

35 If applicable, Buyer(s) agrees to pay additional earnest money of \$ _____ due on _____.

36 Seller(s) has the right to terminate this Purchase Agreement if earnest money is not received as agreed herein.

37 If the Buyer(s) fails to provide the preliminary loan commitment letter, or proof of funds, as applicable, or fails to pay the
38 earnest money, by the designated dates, the Seller(s), at Seller's option, shall have the right to terminate this Purchase
39 Agreement, by written notice delivered after the deadline date set forth on Lines 25, 27-28, 32-33, or 35. If written notice
40 is given by Seller(s), Buyer(s) agrees within two (2) calendar days of receipt of notice of termination from Seller(s) to sign
41 and deliver to Seller(s) a CANCELLATION OF PURCHASE AGREEMENT with return of earnest money, if any, to
42 Buyer(s); provided, a refusal by the Buyer(s) to sign and deliver the CANCELLATION OF PURCHASE AGREEMENT
43 shall not limit the effect of the Seller's decision to terminate the Purchase Agreement.

Buyer(s) Initials _____

Seller(s) Initials _____

44 **FINANCING:** (Check one)

45 ☐ **Conventional** ☐ **FHA** ☐ **VA** ☐ **USDA** ☐ **Contract for Deed**

46 ☐ **Other** (Explain) _____

47 Buyer(s) agrees to use best efforts to secure a commitment for such financing and to execute all documents required to
48 consummate said financing. If Buyer(s) cannot secure a commitment prior to closing for such financing, either Buyer(s) or
49 Seller(s) shall have the option of declaring this Purchase Agreement terminated by written notice to the other party. If
50 such written notice is given by the terminating party, the party receiving the notice agrees, within two (2) calendar days
51 of receipt of notice of termination, to sign and deliver to the terminating party a **CANCELLATION OF PURCHASE**
52 **AGREEMENT** with return of earnest money, if any, to the Buyer(s); provided, a refusal by the party receiving the notice
53 to sign and deliver the **CANCELLATION OF PURCHASE AGREEMENT** shall not limit the effect of the terminating
54 party's decision to terminate the Purchase Agreement.

55 **SELLER'S CONTRIBUTION:** (Not to exceed maximum amount allowed by Lender, if applicable.)

56 Seller(s) is contributing up to \$_____ to Buyer's costs. Buyer(s)
57 may use it at their discretion towards points, buy-down fees including temporary rate buy-downs, prepaid expenses, or
58 other Buyer's costs and fees as allowable by Lender. This may include any Buyer's obligations referred to in this Purchase
59 Agreement. If Buyer(s) does not use all the above stated Seller's contributions, the excess amount may be applied towards
60 special assessments or a reduction of the loan amount or sales price, if allowed by Lender and governing authority.

61 **BROKER COMMISSIONS ARE NOT SET BY LAW AND ARE FULLY NEGOTIABLE.**

62 **SELLER(s) CONTRIBUTION TO BUYER(s) BROKER COMPENSATION:** On behalf of the Buyer(s), Seller(s)
63 agrees to pay Buyer(s) Broker compensation of _____% of purchase price OR \$_____ at closing, which is in
64 addition to any Seller(s) contribution to Buyer(s) closing costs.

65 **FHA ESCAPE CLAUSE (FHA Financing only):** "It is expressly agreed that notwithstanding any other provisions of
66 this contract, the purchaser shall not be obligated to complete the purchase of the property described herein or to incur
67 any penalty by forfeiture of earnest money deposits or otherwise unless the purchaser has been given in accordance with
68 HUD/FHA or VA requirements a written statement issued by the Federal Housing Commissioner, Department of Veterans
69 Affairs, or a Direct Endorsement Lender, setting forth the appraised value of the property of not less than
70 \$_____. The purchaser shall have the privilege and option of proceeding with consummation of the contract
71 without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum
72 mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value or the
73 condition of the property. The purchaser should satisfy himself/herself that the price and condition of the property are
74 acceptable."

75 _____
76 Buyer Signature Date Seller Signature Date

77 _____
78 Buyer Signature Date Seller Signature Date

79 **REAL ESTATE CERTIFICATION (FHA Financing only):** The borrower, seller, and the selling real estate agent or
80 broker involved in the sales transaction certify that the terms and conditions of the sales contract are true to the best of
81 their knowledge and belief and that any other agreement entered into by any of the parties in connection with the real
82 estate transaction is part of, or attached to, the sales agreement.

83 _____
84 Buyer Signature Date Seller Signature Date

85 _____
86 Buyer Signature Date Seller Signature Date

87 _____
88 Selling Agent Signature Date Listing Agent Signature Date

89 **DEPARTMENT OF VETERANS' AFFAIRS ESCAPE CLAUSE (DVA Financing only):** "It is expressly agreed that,
90 notwithstanding any other provisions of this contract, the purchaser shall not incur any penalty by forfeiture of earnest
91 money or otherwise be obligated to complete the purchase of the property described herein, if the contract purchase price
92 or cost exceeds the reasonable value of the property established by the Department of Veterans Affairs. The purchaser
93 shall, however, have the privilege and option of proceeding with the consummation of this contract without regard to the
94 amount of the reasonable value established by the Department of Veterans Affairs."

Buyer(s) Initials _____

Seller(s) Initials _____

95 _____
96 Buyer Signature _____ Date _____ Seller Signature _____ Date _____

97 _____
98 Buyer Signature _____ Date _____ Seller Signature _____ Date _____

99 **THIS SALE INCLUDES:**

100 The following property, if any, with no additional monetary value, owned by the Seller(s) and used and located on said
101 Property: shed(s), plants, garden bulbs, shrubs, trees; storm windows, storm doors, screens and awnings; window shades,
102 blinds, curtains, traverse curtain and drapery rods; attached lighting fixtures and bulbs; ceiling fans and remotes,
103 plumbing fixtures, water heater, heating systems; built-in air conditioning equipment, electronic air filter, sump pump,
104 attached television antenna, cable TV jacks and wiring, satellite dish and mounts, swing sets, and playsets.

105 BUILT-INS: shelving, trash compactors, dishwashers, garbage disposals, ovens, cooktop stoves, microwave ovens, hood
106 fans, intercoms, wall or ceiling speakers.

107 ATTACHED: shelving, carpeting, mirrors, garage door openers and any controls, smoke detectors, fireplace screens, doors,
108 TV wall mounts, and heating circulating inserts; and the following personal property, with no additional monetary value,
109 and free and clear of all liens and encumbrances: _____
110 _____
111 _____

112 **THIS SALE EXCLUDES:**

113 The following property: _____
114 _____

115 Fuel tank is: ☐ Owned ☐ Rented ☐ N/A, and is ☐ Included ☐ Excluded.

116 If fuel tank is included, fuel remaining at time of closing is included in sale unless otherwise specified.

117 Water softener is: ☐ Owned ☐ Rented ☐ N/A, and is ☐ Included ☐ Excluded.

118 **SALE OF BUYER'S PROPERTY:** (Check one)

119 ☐ This Purchase Agreement is subject to the sale of Buyer's property. If checked, see attached SALE OF BUYER'S
120 PROPERTY CONTINGENCY ADDENDUM.

121 ☐ This Purchase Agreement is contingent upon the successful closing of the Buyer's property which is currently under
122 contract and located at:

123 Street Address: _____

124 City: _____ State: _____ Zip Code: _____ County: _____

125 scheduled to close on _____, _____. If Buyer's property does not close by the closing date specified in
126 this Purchase Agreement, the Seller(s), at Seller's option, shall have the right to terminate this Purchase Agreement, by
127 written notice delivered after the date set forth on Line 125. If written notice is given by Seller(s), Buyer(s) agrees, within
128 two (2) calendar days of receipt of notice of termination from Seller(s), to sign and deliver to Seller(s) a CANCELLATION
129 OF PURCHASE AGREEMENT with return of earnest money, if any, to Buyer(s); provided, a refusal by the Buyer(s) to
130 sign and deliver the CANCELLATION OF PURCHASE AGREEMENT shall not limit the effect of the Seller's decision to
131 terminate the Purchase Agreement.

132 ☐ Buyer(s) represents that Buyer(s) has the financial ability to perform on this Purchase Agreement without the sale or
133 closing of any property.

134 **CLOSING AND POSSESSION:**

135 Closing is to be on or before _____, _____.

136 Seller(s) shall deliver possession of the Property ☐ Immediately following closing or ☐ _____
137 _____.

138 **FINAL WALK THROUGH:** The Buyer(s) has a right to walk through the Property prior to closing and to establish that
139 the Property is in substantially the same condition as of the date of this Purchase Agreement. If Buyer(s) does not conduct
140 such walk through, Buyer(s) specifically waives claims arising from any property condition which would have been
141 reasonably discovered during the walk through and further releases Broker(s) of any liability.

142 **REAL ESTATE TAX AND SPECIAL ASSESSMENT NOTICE:** If Seller(s) has received any such notice regarding any
143 new improvement project from any assessing authorities prior to closing, Seller(s) must immediately notify Buyer(s) of the

Buyer(s) Initials _____ Seller(s) Initials _____

notice. Seller(s) and Buyer(s) may then agree in writing, before the date of closing, to the payment terms of the notified assessments. In the absence of such an agreement, Buyer(s) shall have the right to terminate this Purchase Agreement, by written notice delivered to the Seller(s). If such written notice is given, the Seller(s) agrees within two (2) calendar days of receipt of notice of termination to sign and deliver to Buyer(s) a CANCELLATION OF PURCHASE AGREEMENT with return of earnest money, if any, to Buyer(s); provided, a refusal by Seller(s) to sign and deliver the CANCELLATION OF PURCHASE AGREEMENT shall not limit the effect of Buyer's decision to terminate the Purchase Agreement. Following closing, Buyer(s) shall pay all real estate taxes and any unpaid special assessments payable therewith and thereafter, for which payment is not otherwise provided. It is understood future general taxes and special assessments are only estimates.

Buyer(s) should make an independent inquiry regarding taxes and special assessments.

Buyer(s) should be aware that there may be preferential property tax treatment(s) or tax abatement(s) on this Property which may affect the tax proration.

No representations have been made concerning the amount of subsequent real estate taxes or special assessments.

REAL ESTATE TAXES: Seller(s) shall pay on the date of closing all real estate taxes due and payable in all prior years including all penalties and interest. The ☐ **Gross** ☐ **Discounted** annual real estate taxes to be paid for the year of closing shall be prorated as of the date of closing or _____ between Buyer(s) and Seller(s) based upon the most current certified tax information available, if estimated tax amounts are not available in writing, or _____.

SPECIAL ASSESSMENTS: Seller(s) shall pay on the date of closing all special assessments due and payable in all prior years including all penalties and interest.

Annual installments to be paid for the year of closing shall be ☐ **Prorated as of the date of closing** ☐ **Assumed by the Buyer(s)** ☐ **Paid by the Seller(s)** or ☐ **Other** _____.

Remaining Balance (Balance unpaid including interest): ☐ **Buyer(s)** shall assume remaining balance as of the date closing; and any future assessments. ☐ **Seller(s)** shall pay remaining balance on the date of closing. ☐ **Other** _____.

Work In Progress/Pending/Proposed (Including interest): If applicable, the Buyer(s) shall assume the balance of work in progress, pending or proposed.

PRO-RATA ADJUSTMENTS: All charges for water, sewer, electricity, natural gas, homeowner's association/condominium dues and rents shall be prorated between the parties as of the closing date. Seller(s) to transfer security deposit and interest, if any, on leases to Buyer(s) at closing.

SIGHT UNSEEN CONDITION: Buyer(s) intends to purchase Property sight unseen: ☐ **Yes** ☐ **No** If "Yes," see attached SIGHT UNSEEN ADDENDUM.

INSPECTIONS AND INVESTIGATIONS: Buyer(s) is advised by Broker(s)/Agent(s) to obtain inspections and investigations as allowed in the Contingencies section. Buyer(s) acknowledges that Buyer(s) should make inquiries and consult government agencies, lenders, insurance agents, architects, and other appropriate persons and entities concerning the use of the Property and the surrounding areas under applicable building, zoning, fire, health, and safety codes, and for evaluation of potential hazards. Buyer(s) shall keep the Property free and clear of liens, shall indemnify and hold Seller(s) harmless from all liability, claims, demands, damages, and costs, and shall be responsible for repair of all damages arising from the inspections. The Inspection Period is the Buyer's sole opportunity to discover any existing defects prior to Closing. Buyer(s) waives any claim for an item warranted by the Seller(s) if Buyer(s) becomes aware of such claim during the Inspection Period and does not notify the Seller(s) in writing of such. Buyer(s) specifically releases, holds harmless, and indemnifies Broker(s) from any liability for any defects in the Property. If Buyer(s) requests repairs, Buyer(s) shall provide Seller(s) and Broker(s) upon receipt, at no cost, copies of referenced reports, if any, concerning the Property obtained by Buyer(s).

All inspections and/or tests shall be done by inspector(s) or tester(s) of Buyer's choice, at Buyer's sole expense. Inspector(s) or tester(s) should be qualified to do the inspections and/or tests. If a home inspector is used in North Dakota, the home inspector must be registered through the State of North Dakota. The qualifications of other inspector(s) or tester(s) must be evidenced by any applicable license or professional designation. Buyer(s) shall not have the right to do intrusive testing without the prior written authorization of Seller(s). For purposes of this form, "intrusive testing" shall mean any testing, inspection or investigation that changes the Property from its original condition or otherwise damages the Property. Inspections and/or tests may include but are not limited to the following: electrical system, plumbing system, central cooling system, central heating system, ceilings, floors, basement, foundation, walls, windows, exterior, roof, radon, mold, and asbestos.

Seller(s) will provide access to attic(s) and crawlspace(s).

Buyer(s) Initials _____

Seller(s) Initials _____

198 **CONTINGENCIES:**

199 The enforceability of this Purchase Agreement is subject to the satisfaction of all those contingencies which are initialed
200 below by both parties.

201 Buyer(s) shall have the option to negotiate defects, waive the contingency or terminate the Purchase Agreement upon the
202 completion of each contingency. If Buyer(s) fails to complete contingencies and/or notify the Seller(s) by 11:59 pm on the
203 date stated in the Completion Date column, the contingency shall be deemed removed and the Purchase Agreement shall
204 be in full force and effect. If Seller(s) is obligated to provide documents to Buyer(s), the contingency completion date for
205 that contingency shall be extended so that Buyer(s) has 72 hours following receipt of all such documents within which to
206 deliver a resolution or notice of termination.

207 If such written notice is given by the party who has the right to give notice, the party receiving the notice agrees, within
208 two (2) calendar days of receipt of notice of termination, to sign and deliver to the terminating party a CANCELLATION
209 OF PURCHASE AGREEMENT with return of earnest money, if any, to the Buyer(s); provided, a refusal by the party
210 receiving the notice to sign and deliver the CANCELLATION OF PURCHASE AGREEMENT shall not limit the effect of
211 the terminating party's decision to terminate the Purchase Agreement.

212 INITIAL ALL APPLICABLE CONTINGENCIES.

213 **CONTINGENCIES:**

Buyer(s) and Seller(s) Must Initial All Applicable Contingencies	Buyer(s) Initials	Seller(s) Initials	Completion Date
1. Seller's Property Disclosure: Seller(s) to provide Buyer(s) with a SELLER'S PROPERTY DISCLOSURE. If Buyer(s) does not approve the SELLER'S PROPERTY DISCLOSURE, Buyer(s) has the option to terminate this Purchase Agreement.			
2. Inspections: Buyer(s) to complete such inspections, as may be desired by Buyer(s). Seller(s) agrees to make Property available for inspections and, at Seller's expense, to have all utilities on, including any propane, at the time of inspections; however, if this box is checked <input type="checkbox"/> , utilities can be turned off. If Buyer(s) does not approve the results of the inspections, Buyer(s) has the option to terminate this Purchase Agreement.			
3. Water Quality Test: <input type="checkbox"/> Seller(s) <input type="checkbox"/> Buyer(s) shall obtain a water quality test, and the cost of the test shall be paid by the <input type="checkbox"/> Seller(s) <input type="checkbox"/> Buyer(s) <input type="checkbox"/> Split equally. If Buyer(s) does not approve the results of the water quality test, Buyer(s) has the option to terminate this Purchase Agreement.			
4. Septic System/Sewer Inspections: <input type="checkbox"/> Seller(s) <input type="checkbox"/> Buyer(s) shall pay to have a Septic System/Sewer inspection performed. For the inspections to be performed, <input type="checkbox"/> Seller(s) <input type="checkbox"/> Buyer(s) shall pay to have the septic tank pumped. If Buyer(s) does not approve the results of the septic system/sewer inspections, Buyer(s) has the option to terminate this Purchase Agreement.			
5. Soil Tests: Buyer(s) to obtain soil tests and percolation tests at <input type="checkbox"/> Buyer(s) expense <input type="checkbox"/> Seller(s) expense. If Buyer(s) does not approve the test results, Buyer(s) has the option to terminate this Purchase Agreement.			
6. Lead-Based Paint Disclosure: Seller(s) to provide LEAD-BASED PAINT DISCLOSURE (for properties built prior to 1978 only). If Buyer(s) does not approve LEAD-BASED PAINT DISCLOSURE, Buyer(s) has the option to terminate this Purchase Agreement.			
7. Insurance Claims Loss History: <input type="checkbox"/> Seller(s) shall provide <input type="checkbox"/> Buyer(s) shall obtain insurance claims loss history report. (Note: Reports may be limited to ownership period and/or by insurance company.) If Buyer(s) does not approve claims loss history report and/or cannot obtain insurance coverage, Buyer(s) has the option to terminate this Purchase Agreement.			
8. Insurance Adjuster's Report: Seller(s) to provide copies of any insurance adjuster's reports for insurance claims during Seller(s) ownerships, if any. (Note: Reports may be limited to ownership period and/or by insurance company.) If Buyer(s) does not approve insurance adjuster's reports, Buyer(s) has the option to terminate this Purchase Agreement.			

Buyer(s) Initials _____

Seller(s) Initials _____

Buyer(s) and Seller(s) Must Initial All Applicable Contingencies	Buyer(s) Initials	Seller(s) Initials	Completion Date
9. Flood Plain: Buyer(s) to obtain flood plain verification. If Buyer(s) does not approve the results of the flood plain verification, Buyer(s) has the option to terminate this Purchase Agreement.			
10. Homeowner's Association/Condo Documents: Seller(s) to provide current copies of the Homeowner's Association/Condo by-laws and amendments, regulations, most recent financial statement, and minutes of the last two meetings. If Buyer(s) does not approve these documents, Buyer(s) has the option to terminate this Purchase Agreement.			
11. Leases: Seller(s) to provide copies of all current leases to Buyer(s). If Buyer(s) does not approve the leases, Buyer(s) has the option to terminate this Purchase Agreement.			
12. Registered Sex Offenders: MEGAN'S LAW DISCLOSURE: If Buyer(s) desires to obtain information regarding persons required to register as sexual offenders under North Dakota Law, Buyer(s) must contact the ND Attorney General's office or access the Attorney General's website at http://www.sexoffender.nd.gov/ . Buyer(s) to investigate the possibility of the presence of registered sex offenders in the vicinity of the Property. If Buyer(s) does not approve the findings regarding registered sex offenders, Buyer(s) has the option to terminate this Purchase Agreement.			
13. Restrictions and Covenants: Buyer(s) to review any government and/or private use restrictions and restrictive covenants. If Buyer(s) does not approve the use restrictions or covenants, Buyer(s) has the option to terminate this Purchase Agreement.			
14. Manufactured Home Park: Buyer(s) to give notice to Seller(s) that approval has been obtained from manufactured home park for Buyer(s) to reside in the manufactured home in its existing location. If Buyer(s) fails to timely provide notice of such approval, either party has the option to terminate this Purchase Agreement.			
15. Survey: Buyer(s) to obtain a survey of the Property, conducted at <input type="checkbox"/> Buyer's expense <input type="checkbox"/> Seller's expense <input type="checkbox"/> Split equally. If Buyer(s) does not approve the results of the survey, Buyer(s) has the option to terminate this Purchase Agreement.			
16. Plans and Permits: Buyer(s) to obtain all necessary plans and permits for one or more of the following purposes: building plans and specifications, proposed subdivision development plans, rezoning or use permits, approval of building plans and/or specification in accordance with any recorded subdivision covenants, and approval of the architectural control committee. If Buyer(s) does not obtain or approve said plans and permits, Buyer(s) has the option to terminate this Purchase Agreement.			

APPRAISAL:

This Purchase Agreement ☐ is ☐ is not contingent upon an appraisal.

If the Purchase Agreement is not contingent upon an appraisal, it is understood an appraisal may still be completed and Buyer(s) will be solely responsible for bringing any cash needed if the value is less than the agreed upon purchase price and/or to cover any appraisal required work order expenses.

APPRAISAL VALUE: If the Purchase Agreement is contingent upon an appraisal and the Property appraises for less than the purchase price, Buyer(s) shall have the option of (a) proceeding with consummation of the Purchase Agreement without regard to the amount of the appraised valuation; or (b) re-negotiating; or (c) declaring this Purchase Agreement terminated by written notice to Seller(s). If such written notice is given, the Seller(s) agrees, within two (2) calendar days of receipt of notice of termination to sign and deliver to Buyer a CANCELLATION OF PURCHASE AGREEMENT with return of earnest money, if any, to Buyer(s); provided, a refusal by Seller(s) to sign and deliver the CANCELLATION OF PURCHASE AGREEMENT shall not limit the effect of the Buyer's decision to terminate the Purchase Agreement.

APPRAISAL WORK ORDERS: Nothing in this Purchase Agreement shall be construed as a warranty that Seller(s) will make repairs required by the appraisal work order. Seller(s) shall have the following options: (a) make the necessary repairs; or (b) negotiate the cost of making said repairs with Buyer(s); or (c) refuse to make any repairs. At which time the Buyer(s) shall have the option of declaring this Purchase Agreement terminated by written notice to Seller(s). If such written notice is given, the Seller(s) agrees, within two (2) calendar days of receipt of notice of termination, to sign and

Buyer(s) Initials _____

Seller(s) Initials _____

deliver to Buyer(s) a CANCELLATION OF PURCHASE AGREEMENT with return of earnest money, if any, to Buyer(s); provided, a refusal by Seller(s) to sign and deliver the CANCELLATION OF PURCHASE AGREEMENT shall not limit the effect of the Buyer's decision to terminate the Purchase Agreement.

APPRAISAL RE-INSPECTION:

Re-inspection fee(s), if any, shall be paid by ☐ Buyer(s) ☐ Seller(s) ☐ Buyer(s) and Seller(s) to split fee(s) equally.

HOME PROTECTION PLAN: The Buyer(s) and/or Seller(s), at their option, may purchase a Home Protection Plan. This is an option, and each plan may vary. Please contact Broker if interested. If no action is taken, it will be assumed that Buyer(s) waive this option. Buyer(s) has been made aware of the availability of home warranty plans. Buyer(s) (Check one): ☐ Elects ☐ Declines to obtain a home warranty plan.

If elects, plan to be paid by (Check one): ☐ Buyer(s) ☐ Seller(s) at a cost not to exceed \$_____. Plan to be ordered by (Check one): ☐ Listing Broker ☐ Selling Broker. Broker and/or agent ordering the plan may receive a processing fee for services related to the purchase of a home protection plan.

DEED/MARKETABLE TITLE:

Upon performance by Buyer(s), Seller(s) shall deliver a ☐ Warranty Deed ☐ Other _____ conveying marketable title, subject to:

- (a) Building and zoning laws, ordinances, state and federal regulations;
- (b) Restrictions relating to use or improvement of the Property;
- (c) Prior reservation of any mineral rights;
- (d) Easements of record;
- (e) Minerals: In accordance with North Dakota Century Code, unless specifically excluded, Minerals Transfer with the surface estate, or ☐ Seller(s) reserves mineral rights presently owned by Seller(s). Buyer(s) and Seller(s) are advised to seek independent legal counsel, prior to the final acceptance of this Purchase Agreement;
- (f) Rights of Tenants as follows (unless specified, not subject to tenancies): _____

TITLE AND EXAMINATION: Seller(s), at Seller's expense, shall furnish an abstract of title certified to a current date, compiled pursuant to the NDLTA Abstracting Standards Manual OR a current ALTA Standard Coverage Owner's title commitment. If, after examination, Seller's title is not insurable or free of defects and cannot be made so by closing, Buyer(s), at Buyer's option, shall have the right to terminate this Purchase Agreement by written notice to Seller(s). If such written notice is given, the Seller(s) agrees, within two (2) calendar days of receipt of notice of termination, to sign and deliver to Buyer(s) a CANCELLATION OF PURCHASE AGREEMENT with return of earnest money, if any, to Buyer(s); provided, a refusal by Seller(s) to sign and deliver the CANCELLATION OF PURCHASE AGREEMENT shall not limit the effect of the Buyer's decision to terminate the Purchase Agreement. However, Buyer(s) may waive defects and elect to purchase.

Seller(s) to pay Abstracting or Searching Fees.

Buyer(s) to pay Attorney's Title Examination Fee and Lender Policy of Title Insurance, as applicable.

The Owner's Policy of Title Insurance, when an abstract is not available, shall be paid by ☐ Seller(s) ☐ Buyer(s) ☐ Split equally.

Settlement Company Fee is to be divided equally by Seller(s) and Buyer(s) (if using the same Settlement Company) unless not allowed by Lender.

SELLER(s) WARRANTS:

- (a) that buildings are, or will be, constructed entirely within the boundary lines of the Property;
- (b) there is a right of legal access to the Property;
- (c) that Seller(s) has not received any notice from any governmental authority as to violation of law, ordinance, or regulation for a condition that remains uncorrected;
- (d) that prior to closing, payment in full will have been made for all labor, materials, machinery, fixtures, or tools furnished within the 90 days immediately preceding the closing in connection with construction, alteration, or repair of any structure on, or improvement to, the Property;
- (e) if Property is subject to restrictive covenants, Seller(s) has not received any notice from any person or authority as to a breach of the covenants which remains uncorrected. Any notices received by Seller(s) will be provided to Buyer(s) immediately.

Buyer(s) Initials _____

Seller(s) Initials _____

- (f) to the best of the Seller's knowledge, there are no hazardous substances or underground tanks unless otherwise noted in this Purchase Agreement.
- (g) Seller(s) warrants that all appliances, heating, air conditioning, wiring and plumbing systems used and located on the Property will be in working order on the date of closing, except as noted in the SELLER'S PROPERTY DISCLOSURE.
- (h) Seller(s) warrants that the Property is directly connected to:
- City Sewer: ☐ Yes ☐ No ☐ Private
- City Water: ☐ Yes ☐ No;
- Well: ☐ Yes ☐ No;
- Rural Water: ☐ Yes ☐ No. If rural, will membership be transferred? ☐ Yes ☐ No ☐ N/A

All Seller(s) warranties in Lines 272-292 shall survive the delivery of the deed or contract for deed.

AGENCY DISCLOSURE:

_____ of _____
Agent Printed Name Brokerage Firm

Is representing: ☐ Buyer(s) ☐ Seller(s) ☐ Both Parties ☐ Neither Party.

_____ of _____
Agent Printed Name Brokerage Firm

Is representing: ☐ Buyer(s) ☐ Seller(s) ☐ Both Parties ☐ Neither Party.

APPOINTED AGENCY REPRESENTATION:

Appointed Agency ☐ does ☐ does not apply.

DUAL AGENCY REPRESENTATION:

☐ Does ☐ Does not apply in this transaction. If applicable, Broker represents both the Seller(s) and the Buyer(s) of the Property involved in this transaction, which creates Dual Agency. This means that Broker and Agent(s) owe fiduciary duties to both Seller(s) and Buyer(s). Because the parties may have conflicting interests, Broker and its Agent(s) are prohibited from advocating exclusively for either party. Broker cannot act as a Dual Agent in this transaction without consent of both Seller(s) and Buyer(s). Seller(s) and Buyer(s) acknowledge that:

- a) Confidential information communicated to Broker which regards price, terms, or motivation to buy or sell will remain confidential unless Seller(s) or Buyer(s) instructs Broker in writing to disclose this information. Other information will be shared.
- b) Broker and its Agent(s) will not represent the interest of either party to the detriment of the other; and
- c) within the limits of Dual Agency, Broker and the Agent(s) will work diligently to facilitate the mechanics of the sale. With the knowledge and understanding of the explanation above, Seller(s) and Buyer(s) authorize and instruct Broker and its Agent(s) to act as Dual Agent's in this transaction.

Buyer Signature Date Seller Signature Date

Buyer Signature Date Seller Signature Date

RISK OF LOSS: If there is any loss or damage to the Property between the date hereof and the date of closing for any reason, including fire, vandalism, flood, earthquake, or act of God, the risk of loss shall be on Seller(s). If the Property is destroyed or substantially damaged before the closing date, this Purchase Agreement may be terminated at Buyer's option, by written notice to Seller(s). If such written notice is given, the Seller(s) agrees, within two (2) calendar days of receipt of notice of termination, to sign and deliver to Buyer(s) a CANCELLATION OF PURCHASE AGREEMENT with return of earnest money, if any, to Buyer(s); provided, a refusal by Seller(s) to sign and deliver the CANCELLATION OF PURCHASE AGREEMENT shall not limit the effect of the Buyer's decision to terminate the Purchase Agreement.

HOMEOWNER'S ASSOCIATION: Is the Property subject to a Homeowner's Association? ☐ Yes ☐ No If "No," skip to Line 332.

Seller(s) ☐ has ☐ has not received any notice to be levied against the Property related to work in progress, pending assessments, proposed assessment projects and or deferred assessments by any Homeowner's Association.

Seller(s) agrees that any notices received by the Seller(s) prior to closing will be forwarded to the Buyer(s) immediately.

Buyer(s) Initials _____ Seller(s) Initials _____

332 **DEBRIS/PERSONAL PROPERTY:** Unless otherwise agreed to in writing, prior to possession, Seller(s) agrees to remove
333 all debris and all personal property, not herein included. If Seller(s) fails to remove all debris and all personal property,
334 then the Buyer(s) shall have the right to remove and dispose of all such remaining property, and the Seller(s) shall be
335 responsible to reimburse the Buyer(s) for all expenses incurred in such removal and disposal.

336 **LINKED DEVICES:** Seller(s) warrants that Seller(s) shall permanently disconnect or discontinue Seller's access or
337 service to any device or system on or serving the Property that is connected or controlled wirelessly, via internet protocol
338 ("IP") to a router or gateway or directly to the cloud no later than delivery of possession as specified in this Purchase
339 Agreement.

340 **DEFAULT:** If Seller's title is marketable or insurable and Buyer(s), contrary to this Purchase Agreement, fails, neglects
341 or refuses to complete the Purchase by the closing date then, at Seller's option, either the earnest money shall be forfeited
342 to Seller(s) as liquidated damages, since the parties agree the calculation of damages to Seller(s) would be difficult to
343 ascertain with certainty and since parties further agree that the amount of liquidated damages is a reasonable attempt to
344 estimate damages which will be suffered by the Seller(s), and this Agreement thereupon shall be of no further binding
345 effect; **OR** Seller(s) may demand and pursue any and all other remedies including but not limited to actual damages or
346 specific performance of this Purchase Agreement.

347 If Seller(s), contrary to this Purchase Agreement, fails, neglects, or refuses to perform as agreed, Buyer(s) may demand
348 and pursue any and all remedies including, but not limited to, specific performance of this Purchase Agreement.

349 If the closing of this Property has not occurred by the designated closing date, then a breach of contract has occurred. The
350 Buyer(s) and Seller(s) shall have the following options to reconcile the breach:

- 351 1) All parties shall sign an amendment with a new agreed upon closing date.
352 2) All parties shall sign a CANCELLATION OF PURCHASE AGREEMENT.
353 3) Either party shall have the option to give written notice of termination due to the default of the Purchase
354 Agreement and, as applicable, to pursue other available remedies.

355 A claim of either party for specific performance, or the Seller's claim to the earnest money as liquidated damages, shall be
356 waived, unless legal proceedings are commenced within three (3) months after scheduled date of closing or
357 CANCELLATION OF PURCHASE AGREEMENT is delivered. If the Seller(s) does not deliver copies of documents
358 evidencing the Seller's commencement of legal proceedings to claim the earnest money to the Broker or to the entity as
359 referenced in Line 34 who has possession of the earnest money within said three (3) month time period, then that Broker
360 or the entity shall be authorized to return the earnest money to the Buyer(s), free of any claim by Seller(s). Retention of
361 earnest money in any Broker's or entity's trust account pending resolution of the default shall not constitute an election
362 of remedies by either party or prejudice their rights to pursue any and all other remedies including, but not limited to,
363 specific performance.

364 **DISCLOSURE OF SALE TERMS:** Buyer(s) and Seller(s) understand that after closing, the MLS will be notified of the
365 price and terms of the sale. Terms of the sale are recorded and may become public record.

366 **ADDITIONAL PROVISIONS:**

367 _____
368 _____
369 _____
370 _____
371 _____
372 _____
373 _____
374 _____
375 _____

376 **ENTIRE AGREEMENT:** This Purchase Agreement, any attached exhibits, and any addendums or amendments signed
377 by the parties shall constitute the entire Purchase Agreement between Seller(s) and Buyer(s). There are no verbal or
378 other agreements which modify or affect this Purchase Agreement. This Purchase Agreement can be modified only in
379 writing signed by Seller(s) and Buyer(s). Buyer(s) may not assign this Purchase Agreement without Seller's written
380 consent.

381 This Purchase Agreement is binding on Seller's heirs and assigns. It is understood that the Listing Broker(s)/Listing
382 Agent(s) AND Selling Broker(s)/Selling Agent(s) are acting as agents only in bringing the Buyer(s) and Seller(s) together,
383 that all agreement(s) to be enforced between the parties are set forth in this Purchase Agreement, and the Broker(s) and
384 Agent(s) are not liable to either party for claimed statements or promises not in the Purchase Agreement or for the
385 performance or non-performance of any term or promise in this Purchase Agreement between the parties.

Buyer(s) Initials _____

Seller(s) Initials _____

386 The Seller(s) and Buyer(s) in this transaction acknowledge the Broker(s) and Agent(s) are being retained solely as a real
387 estate Agent(s) and not as an attorney, lender, inspector, or appraiser, or any other professional service provider. Seller(s)
388 and Buyer(s) are advised to seek professional advice concerning any of these additional matters.

389 The parties agree that the electronic signatures of either party on any document relating to this transaction constitutes a
390 valid and binding Agreement.

391 **CONTINUE TO SHOW:**

392 Seller(s) has the right to continue to offer the Property for sale for backup offers only.

393 ☐ **THIS IS A BACKUP OFFER.**

394 **TIME OF ESSENCE:**

395 Time is of the essence in this Purchase Agreement. This means that all completion dates are intended to be strict and
396 absolute.

397 Reference to times in this Purchase Agreement is based on ☐ CT ☐ MT.

398 References to "day" or "days" in this Purchase Agreement shall be construed as calendar days.

399 This Purchase Agreement shall remain available for acceptance by Seller(s), on or before _____ at
400 _____ ☐ AM ☐ PM, or until revoked by Buyer(s) prior to Seller's acceptance.

401 **FINAL ACCEPTANCE:**

402 To be binding, this Purchase Agreement must be fully executed by both parties and acceptance must be communicated by
403 delivery of fully executed Purchase Agreement.

404 **Buyer(s):**

405 Buyer(s) is entering into this Purchase Agreement with the intent to Wholesale? ☐ Yes ☐ No If Yes, see WHOLESALING
406 ADDENDUM.

407 Buyer(s) agrees to purchase the Property for the price, terms, and conditions as set forth above. Buyer(s) has reviewed and
408 understands all pages of this Purchase Agreement.

409 _____
410 Buyer Signature Date Buyer Signature Date

411 **Seller(s):**

412 Seller(s) accepts this Purchase Agreement. Seller(s) has reviewed and understands all pages of this Purchase Agreement.

413 ☐ **If checked, this Purchase Agreement is subject to attached COUNTEROFFER ADDENDUM.**

414 Seller(s) signature authorizes closing agent to obtain applicable mortgage information (i.e., mortgage balance, interest
415 rate, payoff and/or assumption figures, etc.).

416 All Seller(s) must sign.

417 _____
418 Seller Signature Date Seller Signature Date

419 THIS IS A LEGAL AND BINDING CONTRACT BETWEEN BUYER(S) AND SELLER(S). BUYER(S) AND SELLER(S)
420 HAVE A RIGHT TO SEEK LEGAL AND TAX ADVICE.

421 ☐ **If checked and initialed, Seller(s) rejects this offer. Seller(s) Initials** _____