

# PURCHASE AGREEMENT

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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 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, or 35. If written notice is  
40 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 **PLEASE CHECK WHICH TYPE OF FINANCING WILL BE USED:**

45  **Conventional**  **FHA**  **VA**  **USDA**  **Contract for Deed** (See attached Addendum)

46  **Other** (Explain) \_\_\_\_\_

47 **VA GUARANTEED MORTGAGE:**

48 **Lender Processing Fees:** Seller(s) agrees to pay the VA Closing Fee, as defined by the VA, if applicable, but only if the  
49 Lender cannot charge the fee to Buyer(s).

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

51 Seller(s) is contributing \_\_\_\_\_ to Buyer's costs. Buyer(s) may  
52 use it at their discretion towards points, buy-down fees including temporary rate buy-downs, prepaid expenses, or other  
53 Buyer's costs as allowable by Lender. This may include any Buyer's obligations referred to in this Purchase Agreement. If  
54 Buyer(s) does not use all the above stated Seller's contributions, the excess amount may be applied to a reduction of the  
55 loan amount or sales price, if allowed by Lender.

56 **THIS SALE INCLUDES:**

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

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

64 **ATTACHED:** shelving, carpeting, mirrors, garage door openers and any controls, smoke detectors, fireplace screens, doors,  
65 TV wall mounts, and heating circulating inserts; and the following personal property, with no additional monetary value,  
66 and free and clear of all liens and encumbrances: \_\_\_\_\_  
67 \_\_\_\_\_  
68 \_\_\_\_\_

69 **THIS SALE EXCLUDES:**

70 The following property: \_\_\_\_\_  
71 \_\_\_\_\_

72 Fuel tank is:  **Owned**  **Rented**  **N/A**, and if owned is  **Included**  **Excluded**.

73 Fuel remaining at time of closing is included in sale unless otherwise specified.

74 Water softener is:  **Owned**  **Rented**  **N/A**, and if owned is  **Included**  **Excluded**.

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

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

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

80 Street Address: \_\_\_\_\_

81 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_ County: \_\_\_\_\_

82 scheduled to close on \_\_\_\_\_, \_\_\_\_\_. If Buyer's property does not close by the closing date specified in  
83 this Purchase Agreement, the Seller(s), at Seller's option, shall have the right to terminate this Purchase Agreement, by  
84 written notice delivered after the date set forth on Line 82. If written notice is given by Seller(s), Buyer(s) agrees, within  
85 two (2) calendar days of receipt of notice of termination from Seller(s), to sign and deliver to Seller(s) a CANCELLATION  
86 OF PURCHASE AGREEMENT with return of earnest money, if any, to Buyer(s); provided, a refusal by the Buyer(s) to  
87 sign and deliver the CANCELLATION OF PURCHASE AGREEMENT shall not limit the effect of the Seller's decision to  
88 terminate the Purchase Agreement.

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

Buyer(s) Initials \_\_\_\_\_

Seller(s) Initials \_\_\_\_\_

91 **CLOSING AND POSSESSION:**

92 Closing is to be on or before \_\_\_\_\_, \_\_\_\_\_.

93 Seller(s) shall deliver possession of the Property immediately following closing or \_\_\_\_\_  
94 \_\_\_\_\_.

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

99 **REAL ESTATE TAX AND SPECIAL ASSESSMENT NOTICE:** If Seller(s) has received any such notice regarding any  
100 new improvement project from any assessing authorities prior to closing, Seller(s) must immediately notify Buyer(s) of the  
101 costs of which project may be assessed against the Property. Seller(s) and Buyer(s) may then agree in writing, before the  
102 date of closing, to the payment terms of the notified assessments. In the absence of such an agreement, Buyer(s) shall have  
103 the right to terminate this Purchase Agreement, by written notice delivered to the Seller(s). If such written notice is given,  
104 the Seller(s) agrees within two (2) calendar days of receipt of notice of termination to sign and deliver to Buyer(s) a  
105 CANCELLATION OF PURCHASE AGREEMENT with return of earnest money, if any, to Buyer(s); provided, a refusal  
106 by Seller(s) to sign and deliver the CANCELLATION OF PURCHASE AGREEMENT shall not limit the effect of Buyer's  
107 decision to terminate the Purchase Agreement. Following closing, Buyer(s) shall pay all real estate taxes and any unpaid  
108 special assessments payable therewith and thereafter, for which payment is not otherwise provided. It is understood future  
109 general taxes and special assessments are only estimates.

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

111 **Buyer(s) should be aware that there may be a tax abatement on this Property which may affect the tax**  
112 **proration.**

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

115 **REAL ESTATE TAXES AND ANNUAL INSTALLMENTS OF SPECIAL ASSESSMENTS:** Seller(s) shall pay on the  
116 date of closing all real estate taxes and annual installments of special assessments due and payable in all prior years  
117 including all penalties and interest. The annual real estate taxes and annual installments of special assessments to be  
118 paid for the year of the closing shall be prorated between Buyer(s) and Seller(s) based upon estimated taxes for the current  
119 year from the Assessor, with Seller's prorated share to be paid at closing. In the event the closing date is changed, the real  
120 estate taxes and annual installments of special assessments paid, if prorated to the date of closing, shall be adjusted to  
121 the new closing date.

122 **REMAINING BALANCE OF SPECIAL ASSESSMENTS:**

123 **Remaining Balance** (Balance unpaid including interest):  **There are none.**  **Buyer(s)** shall assume remaining  
124 balance as of the date of closing.  **Seller(s)** shall pay remaining balance on the date of closing including interest.

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

127 **PRO-RATA ADJUSTMENTS:** All charges for water, sewer, electricity, natural gas, homeowner's  
128 association/condominium dues and rents shall be prorated between the parties as of the closing date.

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

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

Buyer(s) Initials \_\_\_\_\_

Seller(s) Initials \_\_\_\_\_

143 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)  
 144 or tester(s) should be qualified to do the inspections and/or tests. If a home inspector is used in North Dakota, the home  
 145 inspector must be licensed through the State of North Dakota. The qualifications of other inspector(s) or tester(s) must be  
 146 evidenced by any applicable license or professional designation. Buyer(s) shall not have the right to do intrusive testing  
 147 without the prior written authorization of Seller(s). For purposes of this form, “intrusive testing” shall mean any testing,  
 148 inspection or investigation that changes the Property from its original condition or otherwise damages the Property.  
 149 Inspections and/or tests may include but are not limited to the following: electrical system, plumbing system, central  
 150 cooling system, central heating system, ceilings, floors, basement, foundation, walls, windows, exterior, roof, radon, mold,  
 151 and asbestos.  
 152 Seller(s) will provide access to attic(s) and crawlspace(s).

153 **CONTINGENCIES:**

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

156 If notice of termination as hereafter provided is delivered by 11:59 PM on \_\_\_\_\_, or on a date  
 157 which is specifically referenced in Paragraphs 1 through 16 below, (“Alternative Completion Date”), then this Purchase  
 158 Agreement shall terminate, and the Buyer(s) shall receive a full refund of the earnest money. If a party has the right to  
 159 give notice of termination and fails to give timely notice regarding a contingency, that contingency is waived. However, if  
 160 Seller(s) is obligated to provide documents to Buyer(s), the contingency completion date for that contingency shall be  
 161 extended so that Buyer(s) has a minimum of 72 hours following receipt of all such documents within which to deliver notice  
 162 of termination.

163 INITIAL ALL APPLICABLE CONTINGENCIES AND, IF THE BUYER(S) CAN COMPLETE THE CONTINGENCY OR  
 164 GIVE NOTICE OF TERMINATION BY AN ALTERNATIVE COMPLETION DATE OTHER THAN THE DATE SET  
 165 FORTH ABOVE, INSERT THE APPROPRIATE DATE. (If no date is inserted, refer to Line 156.)

166 **CONTINGENCIES:**

Buyers(s) and Seller(s) Must Initial All Applicable Contingencies	Buyer(s) Initials	Seller(s) Initials	Alternative Completion Date
<b>1. Seller’s Property Disclosure:</b> 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.			
<b>2. Inspections:</b> 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.			
<b>3. Water Quality Test:</b> <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.			
<b>4. Septic System/Sewer Inspections:</b> <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.			
<b>5. Soil Tests:</b> 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.			
<b>6. Lead-Based Paint Disclosure:</b> 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.			

Buyer(s) Initials \_\_\_\_\_

Seller(s) Initials \_\_\_\_\_

Buyers(s) and Seller(s) Must Initial All Applicable Contingencies	Buyer(s) Initials	Seller(s) Initials	Alternative Completion Date
<b>7. Claims Loss History:</b> Seller(s) shall provide an insurance claims loss history report to Buyer(s). (Note: There are several kinds of such reports; one example is a CLUE report.) If Buyer(s) does not approve claims loss history report, Buyer(s) has the option to terminate this Purchase Agreement.			
<b>8. Insurance Adjuster's Report:</b> Seller(s) to provide copies of any insurance adjuster's reports for the previous ____ years. If Buyer(s) does not approve insurance adjuster's reports, Buyer(s) has the option to terminate this Purchase Agreement.			
<b>9. Flood Plain:</b> 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.			
<b>10. Homeowner's Association Documents:</b> Seller(s) to provide current copies of the Homeowner's Association 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.			
<b>11. Leases:</b> 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.			
<b>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 <a href="http://www.sexoffender.nd.gov/">http://www.sexoffender.nd.gov/</a>.</b> 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.			
<b>13. Restrictions and Covenants:</b> 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.			
<b>14. Manufactured Home Park:</b> 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.			
<b>15. Survey:</b> 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.			
<b>16. Plans and Permits:</b> 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.			

167 **APPRAISAL:**  
 168 This Purchase Agreement  is  is not contingent upon an appraisal.

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

172 **APPRAISAL VALUE:** If the Purchase Agreement is contingent upon an appraisal and the Property appraises for less  
 173 than the purchase price, Buyer(s) shall have the option of (a) proceeding with consummation of the Purchase Agreement  
 174 without regard to the amount of the appraised valuation; or (b) re-negotiating; or (c) declaring this Purchase Agreement

Buyer(s) Initials \_\_\_\_\_ Seller(s) Initials \_\_\_\_\_

175 terminated by written notice to Seller(s). If such written notice is given, the Seller(s) agrees, within two (2) calendar days  
176 of receipt of notice of termination to sign and deliver to Buyer a CANCELLATION OF PURCHASE AGREEMENT with  
177 return of earnest money, if any, to Buyer(s); provided, a refusal by Seller(s) to sign and deliver the CANCELLATION OF  
178 PURCHASE AGREEMENT shall not limit the effect of the Buyer's decision to terminate the Purchase Agreement.

179 **APPRAISAL WORK ORDERS:** Nothing in this Purchase Agreement shall be construed as a warranty that Seller(s)  
180 will make repairs required by the appraisal work order. Seller(s) shall have the following options: (a) make the necessary  
181 repairs; or (b) negotiate the cost of making said repairs with Buyer(s); or (c) refuse to make any repairs. At which time the  
182 Buyer(s) shall have the option of declaring this Purchase Agreement terminated by written notice to Seller(s). If such  
183 written notice is given, the Seller(s) agrees, within two (2) calendar days of receipt of notice of termination, to sign and  
184 deliver to Buyer(s) a CANCELLATION OF PURCHASE AGREEMENT with return of earnest money, if any, to Buyer(s);  
185 provided, a refusal by Seller(s) to sign and deliver the CANCELLATION OF PURCHASE AGREEMENT shall not limit  
186 the effect of the Buyer's decision to terminate the Purchase Agreement.

187 **APPRAISAL RE-INSPECTION:**

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

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

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

196 **DEED/MARKETABLE TITLE:**

197 Upon performance by Buyer(s), Seller(s) shall deliver a  Warranty Deed  Other \_\_\_\_\_  
198 conveying marketable title, subject to:

- 199 (a) Building and zoning laws, ordinances, state and federal regulations;
- 200 (b) Restrictions relating to use or improvement of the Property;
- 201 (c) Prior reservation of any mineral rights;
- 202 (d) Easements of record;
- 203 (e) The Seller(s) herein  Includes mineral rights, if any, owned by Seller(s)  Reserves mineral rights,  
204 if any, owned by Seller(s)  Seller(s) has no mineral rights.
- 205 (f) Rights of Tenants as follows (unless specified, not subject to tenancies): \_\_\_\_\_  
206 \_\_\_\_\_  
207 \_\_\_\_\_

208 Buyer(s) and Seller(s) are advised to seek independent legal counsel, prior to the final acceptance of this Purchase  
209 Agreement, because, in the absence of provisions in this Purchase Agreement regarding the reservation of mineral rights  
210 by Seller(s), all mineral rights will pass to the Buyer(s) upon delivery of the deed to the Buyer(s) at closing.

211 **TITLE AND EXAMINATION:** Seller(s), at Seller's expense, shall furnish an abstract of title, or a registered Property  
212 abstract, certified to date, compiled pursuant to the ND/LTA Abstracting Standards Manual (02/01/06) OR a current ALTA  
213 Standard Coverage Owner's title commitment. If, after examination, Seller's title is not insurable or free of defects and  
214 cannot be made so by closing, Buyer(s), at Buyer's option, shall have the right to terminate this Purchase Agreement by  
215 written notice to Seller(s). If such written notice is given, the Seller(s) agrees, within two (2) calendar days of receipt of  
216 notice of termination, to sign and deliver to Buyer(s) a CANCELLATION OF PURCHASE AGREEMENT with return of  
217 earnest money, if any, to Buyer(s); provided, a refusal by Seller(s) to sign and deliver the CANCELLATION OF  
218 PURCHASE AGREEMENT shall not limit the effect of the Buyer's decision to terminate the Purchase Agreement.  
219 However, Buyer(s) may waive defects and elect to purchase.

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

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

224 **SELLER(s) WARRANTS:**

- 225 (a) that buildings are, or will be, constructed entirely within the boundary lines of the Property;
- 226 (b) there is a right of access to the Property from a public right of way;

Buyer(s) Initials \_\_\_\_\_

Seller(s) Initials \_\_\_\_\_

- 227 (c) that Seller(s) has not received any notice from any governmental authority as to violation of law, ordinance, or
- 228 regulation for a condition that remains uncorrected;
- 229 (d) that prior to closing, payment in full will have been made for all labor, materials, machinery, fixtures, or tools
- 230 furnished within the 90 days immediately preceding the closing in connection with construction, alteration, or
- 231 repair of any structure on, or improvement to, the Property;
- 232 (e) if Property is subject to restrictive covenants, Seller(s) has not received any notice from any person or authority
- 233 as to a breach of the covenants which remains uncorrected. Any notices received by Seller(s) will be provided to
- 234 Buyer(s) immediately.
- 235 (f) to the best of the Seller's knowledge, there are no hazardous substances or underground tanks unless otherwise
- 236 noted in this Purchase Agreement.
- 237 (g) Seller(s) warrants that all appliances, heating, air conditioning, wiring and plumbing systems used and located
- 238 on the Property will be in working order on the date of closing, except as noted in the SELLER'S PROPERTY
- 239 DISCLOSURE.
- 240 (h) Seller(s) warrants that the Property is directly connected to:
- 241 City Sewer:  Yes  No  Private (See attached PRIVATE SEWAGE TREATMENT SYSTEM
- 242 DISCLOSURE);
- 243 City Water:  Yes  No;
- 244 Well:  Yes (See attached WELL DISCLOSURE)  No;
- 245 Rural Water:  Yes  No. If rural, will membership be transferred?  Yes  No  N/A

246 All Seller(s) warranties in Lines 225-245 shall survive the delivery of the deed or contract for deed.

247 **AGENCY DISCLOSURE:**

248 \_\_\_\_\_ of \_\_\_\_\_  
249 Agent Printed Name Brokerage Firm

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

251 \_\_\_\_\_ of \_\_\_\_\_  
252 Agent Printed Name Brokerage Firm

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

254 **APPOINTED AGENCY REPRESENTATION:**

255 Appointed Agency  does  does not apply.

256 **DUAL AGENCY REPRESENTATION:**

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

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

269 \_\_\_\_\_  
270 Buyer Signature Date Seller Signature Date

271 \_\_\_\_\_  
272 Buyer Signature Date Seller Signature Date

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

Buyer(s) Initials \_\_\_\_\_ Seller(s) Initials \_\_\_\_\_

280 **HOMEOWNER'S ASSOCIATION:** Is the Property subject to a Homeowner's Association?  Yes  No If "No," skip to  
281 Line 285.

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

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

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

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

293 **DEFAULT:** If Seller's title is marketable or insurable and Buyer(s), contrary to this Purchase Agreement, fails, neglects  
294 or refuses to complete the Purchase within ten (10) days after title is proven marketable or insurable, or by the closing  
295 date, whichever is later, then, at Seller's option, either the earnest money shall be forfeited to Seller(s) as liquidated  
296 damages, since the parties agree the calculation of damages to Seller(s) would be difficult to ascertain with certainty and  
297 since parties further agree that the amount of liquidated damages is a reasonable attempt to estimate damages which will  
298 be suffered by the Seller(s), and this Agreement thereupon shall be of no further binding effect; **OR** Seller(s) may demand  
299 and pursue any and all other remedies including but not limited to actual damages or specific performance of this Purchase  
300 Agreement.

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

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

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

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

318 **ADDITIONAL PROVISIONS:**

319 \_\_\_\_\_

320 \_\_\_\_\_

321 \_\_\_\_\_

322 \_\_\_\_\_

323 \_\_\_\_\_

324 \_\_\_\_\_

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

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

Buyer(s) Initials \_\_\_\_\_

Seller(s) Initials \_\_\_\_\_



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

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

339 **CONTINUE TO SHOW:**

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

341  **THIS IS A BACKUP OFFER.**

342 **TIME OF ESSENCE:**

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

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

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

347 This Purchase Agreement shall remain available for acceptance by Seller(s), on or before \_\_\_\_\_ at  
348 \_\_\_\_\_  AM  PM, or until revoked by Buyer(s) prior to Seller's acceptance.

349 **FINAL ACCEPTANCE:**

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

352 **Buyer(s):**

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

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

357 \_\_\_\_\_  
358 Buyer Signature Date Buyer Signature Date

359 **Seller(s):**

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

361  If checked, this Purchase Agreement is subject to attached COUNTEROFFER ADDENDUM.

362 All Seller(s) must sign.

363 \_\_\_\_\_  
364 Seller Signature Date Seller Signature Date

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