

# 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 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 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 to a  
 60 reduction of the loan amount or sales price, if allowed by Lender.

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

71 \_\_\_\_\_  
 72 Buyer Signature Date Seller Signature Date

73 \_\_\_\_\_  
 74 Buyer Signature Date Seller Signature Date

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

79 \_\_\_\_\_  
 80 Buyer Signature Date Seller Signature Date

81 \_\_\_\_\_  
 82 Buyer Signature Date Seller Signature Date

83 \_\_\_\_\_  
 84 Selling Agent Signature Date Listing Agent Signature Date

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

91 \_\_\_\_\_  
 92 Buyer Signature Date Seller Signature Date

93 \_\_\_\_\_  
 94 Buyer Signature Date Seller Signature Date

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

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

95 **THIS SALE INCLUDES:**

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

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

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

108 **THIS SALE EXCLUDES:**

109 The following property: \_\_\_\_\_  
 110 \_\_\_\_\_

111 Fuel tank is:  **Owned**       **Rented**       **N/A**, and is  **Included**  **Excluded**.

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

113 Water softener is:  **Owned**       **Rented**       **N/A**, and is  **Included**  **Excluded**.

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

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

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

119 Street Address: \_\_\_\_\_

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

121 scheduled to close on \_\_\_\_\_, \_\_\_\_\_. If Buyer's property does not close by the closing date specified in  
 122 this Purchase Agreement, the Seller(s), at Seller's option, shall have the right to terminate this Purchase Agreement, by  
 123 written notice delivered after the date set forth on Line 121. If written notice is given by Seller(s), Buyer(s) agrees, within  
 124 two (2) calendar days of receipt of notice of termination from Seller(s), to sign and deliver to Seller(s) a CANCELLATION  
 125 OF PURCHASE AGREEMENT with return of earnest money, if any, to Buyer(s); provided, a refusal by the Buyer(s) to  
 126 sign and deliver the CANCELLATION OF PURCHASE AGREEMENT shall not limit the effect of the Seller's decision to  
 127 terminate the Purchase Agreement.

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

130 **CLOSING AND POSSESSION:**

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

132 Seller(s) shall deliver possession of the Property  **Immediately** following closing or  \_\_\_\_\_  
 133 \_\_\_\_\_

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

138 **REAL ESTATE TAX AND SPECIAL ASSESSMENT NOTICE:** If Seller(s) has received any such notice regarding any  
 139 new improvement project from any assessing authorities prior to closing, Seller(s) must immediately notify Buyer(s) of the  
 140 notice. Seller(s) and Buyer(s) may then agree in writing, before the date of closing, to the payment terms of the notified  
 141 assessments. In the absence of such an agreement, Buyer(s) shall have the right to terminate this Purchase Agreement,  
 142 by written notice delivered to the Seller(s). If such written notice is given, the Seller(s) agrees within two (2) calendar days  
 143 of receipt of notice of termination to sign and deliver to Buyer(s) a CANCELLATION OF PURCHASE AGREEMENT with  
 144 return of earnest money, if any, to Buyer(s); provided, a refusal by Seller(s) to sign and deliver the CANCELLATION OF

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

145 PURCHASE AGREEMENT shall not limit the effect of Buyer's decision to terminate the Purchase Agreement. Following  
 146 closing, Buyer(s) shall pay all real estate taxes and any unpaid special assessments payable therewith and thereafter, for  
 147 which payment is not otherwise provided. It is understood future general taxes and special assessments are only estimates.

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

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

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

153 **REAL ESTATE TAXES AND ANNUAL INSTALLMENTS OF SPECIAL ASSESSMENTS:** Seller(s) shall pay on the  
 154 date of closing all real estate taxes and annual installments of special assessments due and payable in all prior years  
 155 including all penalties and interest. The  **Gross**  **Discounted** annual real estate taxes and annual installments of  
 156 special assessments to be paid for the year of the closing shall be prorated as of the date of closing or \_\_\_\_\_  
 157 between Buyer(s) and Seller(s) based upon the most current certified tax information available, if estimated tax and special  
 158 assessment amounts are not available in writing, or \_\_\_\_\_.

159 **REMAINING BALANCE OF SPECIAL ASSESSMENTS:**

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

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

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

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

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

181 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)  
 182 or tester(s) should be qualified to do the inspections and/or tests. If a home inspector is used in North Dakota, the home  
 183 inspector must be registered through the State of North Dakota. The qualifications of other inspector(s) or tester(s) must  
 184 be evidenced by any applicable license or professional designation. Buyer(s) shall not have the right to do intrusive testing  
 185 without the prior written authorization of Seller(s). For purposes of this form, "intrusive testing" shall mean any testing,  
 186 inspection or investigation that changes the Property from its original condition or otherwise damages the Property.  
 187 Inspections and/or tests may include but are not limited to the following: electrical system, plumbing system, central  
 188 cooling system, central heating system, ceilings, floors, basement, foundation, walls, windows, exterior, roof, radon, mold,  
 189 and asbestos.

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

191 **CONTINGENCIES:**

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

194 If notice of termination as hereafter provided is delivered by 11:59 PM on \_\_\_\_\_, or on a date  
 195 which is specifically referenced in Paragraphs 1 through 16 below, ("Alternative Completion Date"), then this Purchase  
 196 Agreement shall terminate, and the Buyer(s) shall receive a full refund of the earnest money. If such written notice is  
 197 given by the party who has the right to give notice, the party receiving the notice agrees, within two (2) calendar days of

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

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

198 receipt of notice of termination, to sign and deliver to the terminating party a CANCELLATION OF PURCHASE  
 199 AGREEMENT with return of earnest money, if any, to the Buyer(s); provided, a refusal by the party receiving the notice  
 200 to sign and deliver the CANCELLATION OF PURCHASE AGREEMENT shall not limit the effect of the terminating  
 201 party's decision to terminate the Purchase Agreement.

202 If a party has the right to give notice of termination and fails to give timely notice regarding a contingency, that contingency  
 203 is waived. However, if Seller(s) is obligated to provide documents to Buyer(s), the contingency completion date for that  
 204 contingency shall be extended so that Buyer(s) has a minimum of 72 hours following receipt of all such documents within  
 205 which to deliver notice of termination.

206 INITIAL ALL APPLICABLE CONTINGENCIES AND, IF THE BUYER(S) CAN COMPLETE THE CONTINGENCY OR  
 207 GIVE NOTICE OF TERMINATION BY AN ALTERNATIVE COMPLETION DATE OTHER THAN THE DATE SET  
 208 FORTH ABOVE, INSERT THE APPROPRIATE DATE. (If no date is inserted, refer to Line 194.)

209 **CONTINGENCIES:**

| Buyer(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.   |                   |                    |                             |
| <b>7. Insurance Claims Loss History:</b> <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.  |                   |                    |                             |
| <b>8. Insurance Adjuster's Report:</b> 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.  |                   |                    |                             |
| <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.  |                   |                    |                             |

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

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

| Buyer(s) and Seller(s) Must Initial All Applicable Contingencies  | Buyer(s) Initials | Seller(s) Initials | Alternative Completion Date |
|---|-------------------|--------------------|-----------------------------|
| <b>10. Homeowner's Association/Condo Documents:</b> 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.  |                   |                    |                             |
| <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><br>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.  |                   |                    |                             |

210 **APPRAISAL:**  
 211 This Purchase Agreement  is  is not contingent upon an appraisal.  
 212 If the Purchase Agreement is not contingent upon an appraisal, it is understood an appraisal may still be completed and  
 213 Buyer(s) will be solely responsible for bringing any cash needed if the value is less than the agreed upon purchase price  
 214 and/or to cover any appraisal required work order expenses.  
 215 **APPRAISAL VALUE:** If the Purchase Agreement is contingent upon an appraisal and the Property appraises for less  
 216 than the purchase price, Buyer(s) shall have the option of (a) proceeding with consummation of the Purchase Agreement  
 217 without regard to the amount of the appraised valuation; or (b) re-negotiating; or (c) declaring this Purchase Agreement  
 218 terminated by written notice to Seller(s). If such written notice is given, the Seller(s) agrees, within two (2) calendar days  
 219 of receipt of notice of termination to sign and deliver to Buyer a CANCELLATION OF PURCHASE AGREEMENT with  
 220 return of earnest money, if any, to Buyer(s); provided, a refusal by Seller(s) to sign and deliver the CANCELLATION OF  
 221 PURCHASE AGREEMENT shall not limit the effect of the Buyer's decision to terminate the Purchase Agreement.  
 222 **APPRAISAL WORK ORDERS:** Nothing in this Purchase Agreement shall be construed as a warranty that Seller(s)  
 223 will make repairs required by the appraisal work order. Seller(s) shall have the following options: (a) make the necessary  
 224 repairs; or (b) negotiate the cost of making said repairs with Buyer(s); or (c) refuse to make any repairs. At which time the  
 225 Buyer(s) shall have the option of declaring this Purchase Agreement terminated by written notice to Seller(s). If such  
 226 written notice is given, the Seller(s) agrees, within two (2) calendar days of receipt of notice of termination, to sign and  
 227 deliver to Buyer(s) a CANCELLATION OF PURCHASE AGREEMENT with return of earnest money, if any, to Buyer(s);

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

228 provided, a refusal by Seller(s) to sign and deliver the CANCELLATION OF PURCHASE AGREEMENT shall not limit  
229 the effect of the Buyer's decision to terminate the Purchase Agreement.

230 **APPRAISAL RE-INSPECTION:**

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

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

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

239 **DEED/MARKETABLE TITLE:**

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

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

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

262 Seller(s) to pay Abstracting or Searching Fees.

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

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

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

268 **SELLER(s) WARRANTS:**

- 269 (a) that buildings are, or will be, constructed entirely within the boundary lines of the Property;
- 270 (b) there is a right of legal access to the Property;
- 271 (c) that Seller(s) has not received any notice from any governmental authority as to violation of law, ordinance, or  
272 regulation for a condition that remains uncorrected;
- 273 (d) that prior to closing, payment in full will have been made for all labor, materials, machinery, fixtures, or tools  
274 furnished within the 90 days immediately preceding the closing in connection with construction, alteration, or  
275 repair of any structure on, or improvement to, the Property;
- 276 (e) if Property is subject to restrictive covenants, Seller(s) has not received any notice from any person or authority  
277 as to a breach of the covenants which remains uncorrected. Any notices received by Seller(s) will be provided to  
278 Buyer(s) immediately.
- 279 (f) to the best of the Seller's knowledge, there are no hazardous substances or underground tanks unless otherwise  
280 noted in this Purchase Agreement.

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

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

281 (g) Seller(s) warrants that all appliances, heating, air conditioning, wiring and plumbing systems used and located  
 282 on the Property will be in working order on the date of closing, except as noted in the SELLER'S PROPERTY  
 283 DISCLOSURE.

284 (h) Seller(s) warrants that the Property is directly connected to:  
 285 City Sewer:  Yes  No  Private (See attached PRIVATE SEWAGE TREATMENT SYSTEM  
 286 DISCLOSURE);

287 City Water:  Yes  No;

288 Well:  Yes (See attached WELL DISCLOSURE)  No;

289 Rural Water:  Yes  No. If rural, will membership be transferred?  Yes  No  N/A

290 All Seller(s) warranties in Lines 269-289 shall survive the delivery of the deed or contract for deed.

291 **AGENCY DISCLOSURE:**

292 \_\_\_\_\_ of \_\_\_\_\_

293 Agent Printed Name Brokerage Firm

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

295 \_\_\_\_\_ of \_\_\_\_\_

296 Agent Printed Name Brokerage Firm

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

298 **APPOINTED AGENCY REPRESENTATION:**

299 Appointed Agency  does  does not apply.

300 **DUAL AGENCY REPRESENTATION:**

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

306 a) Confidential information communicated to Broker which regards price, terms, or motivation to buy or sell will  
 307 remain confidential unless Seller(s) or Buyer(s) instructs Broker in writing to disclose this information. Other  
 308 information will be shared.

309 b) Broker and its Agent(s) will not represent the interest of either party to the detriment of the other; and

310 c) within the limits of Dual Agency, Broker and the Agent(s) will work diligently to facilitate the mechanics of the  
 311 sale. With the knowledge and understanding of the explanation above, Seller(s) and Buyer(s) authorize and  
 312 instruct Broker and its Agent(s) to act as Dual Agent's in this transaction.

313 \_\_\_\_\_  
 314 Buyer Signature Date Seller Signature Date

315 \_\_\_\_\_  
 316 Buyer Signature Date Seller Signature Date

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

324 **HOMEOWNER'S ASSOCIATION:** Is the Property subject to a Homeowner's Association?  Yes  No If "No," skip to  
 325 Line 329.

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

328 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 \_\_\_\_\_



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

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

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

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

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

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

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

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

363 **ADDITIONAL PROVISIONS:**  
364 \_\_\_\_\_  
365 \_\_\_\_\_  
366 \_\_\_\_\_  
367 \_\_\_\_\_  
368 \_\_\_\_\_  
369 \_\_\_\_\_  
370 \_\_\_\_\_  
371 \_\_\_\_\_  
372 \_\_\_\_\_

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

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

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

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

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

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

388 **CONTINUE TO SHOW:**

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

390  **THIS IS A BACKUP OFFER.**

391 **TIME OF ESSENCE:**

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

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

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

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

398 **FINAL ACCEPTANCE:**

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

401 **Buyer(s):**

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

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

406 \_\_\_\_\_  
407 Buyer Signature Date Buyer Signature Date

408 **Seller(s):**

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

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

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

413 All Seller(s) must sign.

414 \_\_\_\_\_  
415 Seller Signature Date Seller Signature Date

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