

# 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 laws of, and  
3 under the jurisdiction of, the State of North Dakota and any actions shall be venued in the county in which the majority of the Property  
4 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 be modified only in writing agreed to by Seller(s) and  
11 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**

33 Earnest money to be delivered to (Check one)

34  **Listing Broker**  **Buyer Broker** or  **Other** \_\_\_\_\_

35 **on or before** \_\_\_\_\_ and

36 to be deposited into their trust account as required by North Dakota Century Code.

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

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

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

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

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

46 **FINANCING:** (Check one)

47  **Conventional**  **FHA**  **VA**  **USDA**  **Contract for Deed**

48  **Other** (Explain) \_\_\_\_\_

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

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

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

64 **SELLER'S COMPENSATION TO BUYER'S BROKER:** On behalf of Buyer(s), Seller(s) agrees to pay Buyer's Broker  
 65 or Broker assisting Buyer(s) total compensation of \_\_\_\_\_ % of purchase price OR \$ \_\_\_\_\_ at closing, which is  
 66 in addition to any Seller's contribution to Buyer's costs.

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

	Date		Date
77 _____		77 _____	
78 Buyer Signature		78 Seller Signature	
79 _____		79 _____	
80 Buyer Signature		80 Seller Signature	

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

	Date		Date
85 _____		85 _____	
86 Buyer Signature		86 Seller Signature	
87 _____		87 _____	
88 Buyer Signature		88 Seller Signature	
89 _____		89 _____	
90 Selling Agent Signature		90 Listing Agent Signature	

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

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

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

97			
98	Buyer Signature _____	Date _____	Seller Signature _____
99			Date _____
100	Buyer Signature _____	Date _____	Seller Signature _____
			Date _____

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

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

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

114 **THIS SALE EXCLUDES:**  
 115 The following property: \_\_\_\_\_  
 116 \_\_\_\_\_

117 Fuel tank is:  **Owned**  **Rented**  **N/A**, and is  **Included**  **Excluded**.  
 118 If fuel tank is included, fuel remaining at time of closing is included in sale unless otherwise specified.

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

120 **SALE OF BUYER'S PROPERTY:** (Check one)  
 121  This Purchase Agreement is subject to the sale of Buyer's property. If checked, see attached SALE OF BUYER'S  
 122 PROPERTY CONTINGENCY ADDENDUM.

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

125 Street Address: \_\_\_\_\_  
 126 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_ County: \_\_\_\_\_

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

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

136 **CLOSING AND POSSESSION:**  
 137 Closing is to be on or before \_\_\_\_\_.  
 138 Seller(s) shall deliver possession of the Property  **Immediately** following closing or  \_\_\_\_\_  
 139 \_\_\_\_\_.

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

144 **REAL ESTATE TAX AND SPECIAL ASSESSMENT NOTICE:** If Seller(s) has received any such notice regarding any  
 145 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 \_\_\_\_\_

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

199 **CONTINGENCIES:**

200 The enforceability of this Purchase Agreement is subject to the satisfaction of Inspection and Documentation Contingencies  
201 which are initialed below by both parties.

202 Buyer(s) shall have the option to negotiate defects, waive the contingency, or terminate the Purchase Agreement upon the  
203 completion of each contingency. If Buyer(s) fails to complete contingencies and/or notify Seller(s) of cancellation by 11:59  
204 PM on the date stated in the Contingency Deadline column, the contingency shall be deemed removed and the Purchase  
205 Agreement shall be in full force and effect.

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

211 **INSPECTION CONTINGENCIES**

212 All inspections, tests, and resulting negotiations, if any, must be completed by the Contingency Deadline.

<b>Buyer(s) and Seller(s) Must Initial All Applicable Contingencies</b>	<b>Buyer(s) Initials</b>	<b>Seller(s) Initials</b>	<b>Contingency Deadline</b>
<b>1. Inspections:</b> Buyer(s) to complete such inspections, as may be desired by Buyer(s). Seller(s) agrees to make the 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>2. 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>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 <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. 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>5. 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>6. 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>7. 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>8. 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.			

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

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

Buyer(s) and Seller(s) Must Initial All Applicable Contingencies	Buyer(s) Initials	Seller(s) Initials	Contingency Deadline
<b>9. 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>10. 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.			

213 **DOCUMENTATION CONTINGENCIES**

214 If Seller(s) is obligated to provide documents to Buyer(s), the Contingency Deadline for that contingency shall be extended,  
 215 if needed, so that Buyer(s) has five (5) calendar days following receipt of all such documents within which to deliver a  
 216 resolution or notice of termination.

Buyer(s) and Seller(s) Must Initial All Applicable Contingencies	Buyer(s) Initials	Seller(s) Initials	Contingency Deadline
<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. 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>3. Radon Disclosure:</b> Seller(s) to provide RADON DISCLOSURE. If Buyer(s) does not approve RADON DISCLOSURE, Buyer(s) has the option to terminate this Purchase Agreement.			
<b>5. Homeowner's Association/Condo Disclosure:</b> Builder(s) to provide HOA/CONDO ASSOCIATION DISCLOSURE and required documentation. If Buyer(s) does not approve HOA/CONDO ASSOCIATION DISCLOSURE and other required documentation, Buyer(s) has the option to terminate this Purchase Agreement.			
<b>6. 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>7. Insurance Adjuster's Report:</b> Seller(s) to provide copies of any insurance adjuster's reports for insurance claims during Seller's ownership, 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>8. 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.			

217 **APPRAISAL:**

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

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

222 **APPRAISAL VALUE:** If the Purchase Agreement is contingent upon an appraisal and the Property appraises for less  
 223 than the purchase price, Buyer(s) shall have the option of (a) proceeding with consummation of the Purchase Agreement  
 224 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 \_\_\_\_\_

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

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

237 **APPRAISAL RE-INSPECTION:**

238 Re-inspection fee(s), if any, shall be paid by  Buyer(s)  Seller(s)  Split equally  N/A

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

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

246 **DEED/MARKETABLE TITLE:**

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

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

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

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

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

271 The Owner's Policy of Title Insurance, when an abstract is not available, shall be paid by

272  Seller(s)  Buyer(s)  Split equally  N/A

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

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

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

275 **SELLER(s) WARRANTIES:**

- 276 (a) that buildings are, or will be, constructed entirely within the boundary lines of the Property;
- 277 (b) there is a right of legal access to the Property;
- 278 (c) that Seller(s) has not received any notice from any governmental authority as to violation of law, ordinance, or
- 279 regulation for a condition that remains uncorrected;
- 280 (d) that prior to closing, payment in full will have been made for all labor, materials, machinery, fixtures, or tools
- 281 furnished within the 90 days immediately preceding the closing in connection with construction, alteration, or
- 282 repair of any structure on, or improvement to, the Property;
- 283 (e) if Property is subject to restrictive covenants, Seller(s) has not received any notice from any person or authority
- 284 as to a breach of the covenants which remains uncorrected. Any notices received by Seller(s) will be provided to
- 285 Buyer(s) immediately.
- 286 (f) to the best of Seller's knowledge, there are no hazardous substances or underground tanks unless otherwise noted
- 287 in this Purchase Agreement.
- 288 (g) Seller(s) warrants that all appliances, heating, air conditioning, wiring and plumbing systems used and located
- 289 on the Property will be in working order on the date of closing, except as noted in the SELLER'S PROPERTY
- 290 DISCLOSURE.
- 291 (h) Seller(s) warrants that the Property is directly connected to:
- 292 City Sewer:  Yes  No  Private
- 293 City Water:  Yes  No;
- 294 Well:  Yes  No;
- 295 Rural Water:  Yes  No. If rural, will membership be transferred?  Yes  No  N/A

296 All Seller(s) warranties in Lines 276-295 shall survive the delivery of the deed or contract for deed.

297 **AGENCY DISCLOSURE:**

298 \_\_\_\_\_ of \_\_\_\_\_  
299 Agent Printed Name Brokerage Firm

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

301 \_\_\_\_\_ of \_\_\_\_\_  
302 Agent Printed Name Brokerage Firm

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

304 **APPOINTED AGENCY REPRESENTATION:**

305 Appointed Agency  does  does not apply.

306 **DUAL AGENCY REPRESENTATION (SIGN ONLY IF APPLICABLE):**

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

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

319 \_\_\_\_\_  
320 Buyer Signature Date Seller Signature Date

321 \_\_\_\_\_  
322 Buyer Signature Date Seller Signature Date

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

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

330 **HOMEOWNER'S ASSOCIATION:** Is the Property subject to a Homeowner's Association?  Yes  No If "Yes," see  
331 HOA/CONDO ASSOCIATION DISCLOSURE, as required by law.

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

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

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

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

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

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

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

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

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

367 **ADDITIONAL PROVISIONS:**  
368 \_\_\_\_\_  
369 \_\_\_\_\_  
370 \_\_\_\_\_  
371 \_\_\_\_\_  
372 \_\_\_\_\_  
373 \_\_\_\_\_  
374 \_\_\_\_\_

375 **ENTIRE AGREEMENT:** This Purchase Agreement, any attached exhibits, and any addendums or amendments signed  
376 by the parties shall constitute the entire Purchase Agreement between Seller(s) and Buyer(s). There are no verbal or other  
377 agreements which modify or affect this Purchase Agreement. This Purchase Agreement can be modified only in writing

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

378 agreed to by Seller(s) and Buyer(s). Buyer(s) may not assign this Purchase Agreement without Seller’s written consent.  
379 This Purchase Agreement is binding on Seller’s heirs and assigns. It is understood that Listing Broker(s)/Listing Agent(s)  
380 and Buyer(s) Broker(s)/Buyer(s) Agent(s) are acting as agents only in bringing Buyer(s) and Seller(s) together, that all  
381 agreement(s) to be enforced between the parties are set forth in this Purchase Agreement, and Broker(s) and Agent(s) are  
382 not liable to either party for claimed statements or promises not in the Purchase Agreement, or for the performance or  
383 non-performance of any term or promise in this Purchase Agreement between the parties.

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

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

390 **CONTINUE TO SHOW:**

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

392  **THIS IS A BACKUP OFFER.** See BACKUP OFFER ADDENDUM.

393 **TIME OF ESSENCE:**

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

396 References to time in this Purchase Agreement are based on  **CT**  **MT**.

397 References to “day” or “days” in this Purchase Agreement shall be construed as calendar days.

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

400 **FINAL ACCEPTANCE:**

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

403 **Buyer(s):**

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

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

408 \_\_\_\_\_  
409 Buyer Signature Date Buyer Signature Date

410 **Seller(s):**

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

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

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

415 **ALL SELLERS MUST SIGN.**

416 \_\_\_\_\_  
417 Seller Signature Date Seller Signature Date

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

420  **If checked and initialed, Seller(s) rejects this offer. Seller(s) Initials** \_\_\_\_\_