

VACANT LAND 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 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."

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

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.

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

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 _____	Date _____
99				
100	Buyer Signature _____	Date _____	Seller Signature _____	Date _____

101 **THIS SALE INCLUDES:**

102 The following personal property, with no additional monetary value, and free and clear of all liens and encumbrances:
 103 _____
 104 _____
 105 _____

106 **THIS SALE EXCLUDES:**

107 The following property: _____
 108 _____

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

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

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

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

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

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

117 Street Address: _____

118 City: _____ State: _____ Zip Code: _____ County: _____

119 scheduled to close on _____. If Buyer's property does not close by the closing date specified in
 120 this Purchase Agreement, Seller(s), at Seller's option, shall have the right to terminate this Purchase Agreement, by
 121 written notice delivered after the date set forth on Line 119. If written notice is given by Seller(s), Buyer(s) agrees, within
 122 two (2) calendar days of receipt of notice of termination from Seller(s), to sign and deliver to Seller(s) a CANCELLATION
 123 OF PURCHASE AGREEMENT with return of earnest money, if any, to Buyer(s); provided, a refusal by Buyer(s) to sign
 124 and deliver the CANCELLATION OF PURCHASE AGREEMENT shall not limit the effect of Seller's decision to terminate
 125 the Purchase Agreement.

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

128 **CLOSING AND POSSESSION:**

129 Closing is to be on or before _____.

130 Seller(s) shall deliver possession of the Property **Immediately** following closing or _____
 131 _____.

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

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

Buyer(s) Initials _____

Seller(s) Initials _____

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

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

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

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

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

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

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

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

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

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

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

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

Buyer(s) Initials _____

Seller(s) Initials _____

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

203 **INSPECTION CONTINGENCIES**

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

Buyer(s) and Seller(s) Must Initial All Applicable Contingencies	Buyer(s) Initials	Seller(s) Initials	Contingency Deadline
1. Inspections: 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.			
2. Septic System/Sewer Inspections: <input type="checkbox"/> Seller(s) <input type="checkbox"/> Buyer(s) shall pay to have a Septic System/Sewer inspection performed. For the inspections to be performed, <input type="checkbox"/> Seller(s) <input type="checkbox"/> Buyer(s) shall pay to have the septic tank pumped. If Buyer(s) does not approve the results of the septic system/sewer inspections, Buyer(s) has the option to terminate this Purchase Agreement.			
3. Water Quality Test: <input type="checkbox"/> Seller(s) <input type="checkbox"/> Buyer(s) shall obtain a water quality test, and the cost of the test shall be paid by <input type="checkbox"/> Seller(s) <input type="checkbox"/> Buyer(s) <input type="checkbox"/> Split equally. If Buyer(s) does not approve the results of the water quality test, Buyer(s) has the option to terminate this Purchase Agreement.			
4. Soil Tests: Buyer(s) to obtain soil tests and percolation tests at <input type="checkbox"/> Buyer's expense <input type="checkbox"/> Seller's expense. If Buyer(s) does not approve the test results, Buyer(s) has the option to terminate this Purchase Agreement.			
5. Flood Plain: Buyer(s) to obtain flood plain verification. If Buyer(s) does not approve the results of the flood plain verification, Buyer(s) has the option to terminate this Purchase Agreement.			
6. Restrictions and Covenants: Buyer(s) to review any government and/or private use restrictions and restrictive covenants. If Buyer(s) does not approve the use restrictions or covenants, Buyer(s) has the option to terminate this Purchase Agreement.			
7. Property Dimensions: Buyer(s) to verify property lines, acres, square footage etc. If Buyer(s) does not approve the findings, Buyer(s) has the option to terminate this Purchase Agreement.			
8. Plans and Permits: Buyer(s) to obtain all necessary plans and permits for one or more of the following purposes: building plans and specifications, proposed subdivision development plans, rezoning or use permits, approval of building plans and/or specification in accordance with any recorded subdivision covenants, and approval of the architectural control committee. If Buyer(s) does not obtain or approve said plans and permits, Buyer(s) has the option to terminate this Purchase Agreement.			
9. Survey: Buyer(s) to obtain a survey of the Property, conducted at <input type="checkbox"/> Buyer's expense <input type="checkbox"/> Seller's expense <input type="checkbox"/> Split equally. If Buyer(s) does not approve the results of the survey, Buyer(s) has the option to terminate this Purchase Agreement.			

Buyer(s) Initials _____

Seller(s) Initials _____

Buyer(s) and Seller(s) Must Initial All Applicable Contingencies	Buyer(s) Initials	Seller(s) Initials	Contingency Deadline
<p>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 http://www.sexoffender.nd.gov/. Buyer(s) to investigate the possibility of the presence of registered sex offenders in the vicinity of the Property. If Buyer(s) does not approve the findings regarding registered sex offenders, Buyer(s) has the option to terminate this Purchase Agreement.</p>			

205 **DOCUMENTATION CONTINGENCIES**

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

Buyer(s) and Seller(s) Must Initial All Applicable Contingencies	Buyer(s) Initials	Seller(s) Initials	Contingency Deadline
<p>1. Vacant Land Disclosure: Seller(s) to provide Buyer(s) with a VACANT LAND DISCLOSURE. If Buyer(s) does not approve the VACANT LAND DISCLOSURE, Buyer(s) has the option to terminate this Purchase Agreement.</p>			
<p>2. Lead-Based Paint Disclosure: Seller(s) to provide LEAD-BASED PAINT DISCLOSURE (for properties built prior to 1978 only). If Buyer(s) does not approve LEAD-BASED PAINT DISCLOSURE, Buyer(s) has the option to terminate this Purchase Agreement.</p>			
<p>3. Radon Disclosure: Seller(s) to provide RADON DISCLOSURE. If Buyer(s) does not approve RADON DISCLOSURE, Buyer(s) has the option to terminate this Purchase Agreement.</p>			
<p>4. Homeowner's Association/Condo Disclosure: Seller(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.</p>			
<p>5. Insurance Claims Loss History: <input type="checkbox"/> Seller(s) shall provide <input type="checkbox"/> Buyer(s) shall obtain insurance claims loss history report. (Note: Reports may be limited to ownership period and/or by insurance company.) If Buyer(s) does not approve claims loss history report and/or cannot obtain insurance coverage, Buyer(s) has the option to terminate this Purchase Agreement.</p>			
<p>6. Insurance Adjuster's Report: 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.</p>			
<p>7. Leases: Seller(s) to provide copies of all current leases to Buyer(s). If Buyer(s) does not approve the leases, Buyer(s) has the option to terminate this Purchase Agreement.</p>			

209 **APPRAISAL:**

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

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

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

Buyer(s) Initials _____

Seller(s) Initials _____

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

229 **APPRAISAL RE-INSPECTION:**

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

231 **ADDITIONAL CHARGES:** Buyer(s) may incur additional charges relating to improving the property including, but not
232 limited to, hook-up and/or access charges, costs for sewer access, stubbing access, water access, park dedication, road
233 access, utility connection and connecting fees, curb cuts and tree planting charges. Utilities for the property shall be
234 Buyer(s) responsibility on and after the date of closing.

235 **DEED/MARKETABLE TITLE:**

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

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

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

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

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

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

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

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

264 **SELLER(s) WARRANTS:**

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

Buyer(s) Initials _____

Seller(s) Initials _____

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

285 All Seller(s) warranties in Lines 265-284 shall survive the delivery of the deed or contract for deed.

286 **SUBDIVISION OF LAND:** If this sale constitutes or requires a subdivision of land owned by Seller(s), Seller(s) shall pay
 287 all subdivision expenses and obtain all necessary governmental approvals. Seller(s) warrants the legal description of the
 288 real property to be conveyed has been or will be approved for recording as the date of closing. If Seller(s) is unable to gain
 289 approval for the subdivision, Sellers(s) or Buyer(s) have the option to cancel this Purchase Agreement prior to closing with
 290 both parties agreeing to immediately sign a CANCELLATION OF PURCHASE AGREEMENT with refund of earnest
 291 money to Buyer(s).

292 **AGENCY DISCLOSURE:**

293 _____ of _____
 294 Agent Printed Name Brokerage Firm
 295 Is representing: Buyer(s) Seller(s) Both Parties Neither Party.

296 _____ of _____
 297 Agent Printed Name Brokerage Firm
 298 Is representing: Buyer(s) Seller(s) Both Parties Neither Party.

299 **APPOINTED AGENCY REPRESENTATION:**

300 Appointed Agency does does not apply.

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

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

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

314 _____
 315 Buyer Signature Date Seller Signature Date

316 _____
 317 Buyer Signature Date Seller Signature Date

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

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

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

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

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

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

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

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

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

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

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

358 **ADDITIONAL PROVISIONS:**

359 _____
360 _____
361 _____
362 _____
363 _____
364 _____
365 _____
366 _____
367 _____

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

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

Buyer(s) Initials _____

Seller(s) Initials _____

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

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

383 **CONTINUE TO SHOW:**

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

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

386 **TIME OF ESSENCE:**

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

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

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

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

393 **FINAL ACCEPTANCE:**

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

396 **Buyer(s):**

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

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

401 _____
402 Buyer Signature Date Buyer Signature Date

403 **Seller(s):**

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

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

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

408 **ALL SELLERS MUST SIGN.**

409 _____
410 Seller Signature Date Seller Signature Date

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

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