

MANUFACTURED HOME PURCHASE AGREEMENT

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1 **DATE:** _____

2 **MANUFACTURED HOME DESCRIPTION:**

3 Manufactured Home, as referenced, includes those Mobile Homes that were built before July 15, 1976. This Purchase
4 Agreement does not include the sale of land.

5 Make: _____ Model: _____ Serial/VIN #: _____

6 Street Address: _____

7 City: _____ State: _____ Zip Code: _____ County: _____

8 **BUYER(s):** _____ agrees to pay

9 **SELLER(s):** _____ the total sum of

10 **PURCHASE PRICE:** _____ Dollars \$ _____.

11 **Cash**

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

14 **Contingent Upon Financing**

15 Financing acceptable to Buyer(s). If financing, Buyer(s) shall provide a preliminary loan commitment letter from the
16 Lender by _____, or is attached.

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

18 The sum of _____ Dollars (\$ _____) from Buyer(s) by
19 (Check one): **Check** **Cash** **EFT/ACH**

20 Earnest money to be delivered to (Check one)

21 **Listing Broker** **Buyer Broker** or **Other** _____
22 **on or before** _____

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

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

25 Seller(s) has the right to terminate this Purchase Agreement if loan commitment is not received and earnest money shall
26 be returned to Buyer(s).

27 **THIS SALE INCLUDES:**

28 Refrigerator Range Oven Microwave Dishwasher Washer Dryer Shed Entry Porch
29 Deck Steps Window AC Wall AC Central AC Home Warranty
30 Window Treatments Hitch Axles Wheels

31 and also included: _____

32 _____

33 **THIS SALE EXCLUDES:**

34 The following property: _____

35 _____

36 **CLOSING AND POSSESSION:** Closing date and possession date are to be on or before _____, unless
37 otherwise agreed to, in writing, by all parties. Seller(s) agrees to remove all debris, and all personal property not included
38 herein from the Manufactured Home and site prior to closing.

Buyer(s) Initials _____

Seller(s) Initials _____

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

40 **SELLER'S COMPENSATION TO BUYER'S BROKER:**

41 On behalf of Buyer(s), Seller(s) agrees to pay Buyer's Broker or Broker assisting Buyer(s) total compensation of
42 _____% of purchase price OR \$_____ at closing.

43 **CONTINGENCIES:** If any of the contingencies marked below are not completed to the satisfaction of Buyer(s) by 11:59
44 PM on date(s) stated, Buyer(s) has the option to terminate this Manufactured Home Purchase Agreement. Cancellation
45 must be signed and delivered to the terminating party with the return of earnest money, if any, to Buyer(s). If Buyer(s)
46 fails to complete contingency(s) and/or notify Seller(s) of cancellation by completion date, the contingency(s) shall be
47 deemed removed and in full force and effect.

- 48 Contingent on Buyer(s) obtaining an inspection by an inspector of Buyer's choice and expense, to be completed by
49 _____.
- 50 Contingent upon satisfactory appraisal or market valuation approved by Lender.
- 51 Other: _____ by _____.
- 52 Other: _____ by _____.

53 **PARKING SITE/PARK APPROVAL:**

54 Buyer(s) to give notice to Seller(s) that approval has been obtained from parking site or manufactured home park by
55 11:59 PM on _____. If Buyer(s) fails to timely provide notice of such approval, either party has
56 the option to terminate this Manufactured Home Purchase Agreement, and earnest money shall be returned to Buyer(s).

57 **PRORATIONS:** Manufactured Home lot rent to be prorated to date of close OR _____.
58 The Manufactured Home tax for the calendar year of sale shall be prorated between the parties to the date of sale. Seller(s)
59 warrants that the Manufactured Home tax, along with any interest and/or penalties, for all calendar years prior to the
60 year of sale has been paid in full. Buyer(s) shall be responsible for Manufactured Home tax, along with any interest and/or
61 penalties, for all calendar years subsequent to the year of sale.

62 **SIGHT UNSEEN CONDITION:** Buyer(s) intends to purchase Manufactured Home sight unseen: Yes No If "Yes,"
63 see attached SIGHT UNSEEN ADDENDUM.

64 **SELLER(s) WARRANTIES:** Seller(s) warrants that the appliances, heating, air conditioning, wiring, and plumbing located
65 in above Manufactured Home will be in working order on the date of closing, and Buyer(s) acknowledge that the remaining
66 personal property, including any defects, known or unknown, is sold in its present "as is" condition.

67 **TITLE:** At closing, Seller(s) shall furnish Buyer(s) with a Certificate of Title, free and clear of all encumbrances.

68 **SETTLEMENT COMPANY FEE:** Settlement Company Fee is to be divided equally by Seller(s) and Buyer(s) (if using
69 the same Settlement Company) unless not allowed by Lender.

70 **AGENCY DISCLOSURE:**

71 _____ of _____
72 Agent Printed Name Brokerage Firm

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

74 _____ of _____
75 Agent Printed Name Brokerage Firm

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

77 **APPOINTED AGENCY REPRESENTATION:**

78 Appointed Agency does does not apply.

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

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

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

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

92 _____
 93 Buyer Signature Date Seller Signature Date
 94 _____
 95 Buyer Signature Date Seller Signature Date

96 **RISK OF LOSS:** If there is any loss or damage to the Manufactured Home prior to the closing, for any reason, including
 97 fire, vandalism, flood, earthquake, or act of God, the risk of loss shall be on Seller(s). If the Manufactured Home is destroyed
 98 or substantially damaged before the closing date, this Agreement shall become null and void at Buyer's option.

99 **DEFAULT:** If Seller(s) has clear ownership and title to the Manufactured Home is free of encumbrances, and Buyer(s),
 100 contrary to this Purchase Agreement, fails, neglects or refuses to complete the purchase by the closing date then, at Seller's
 101 option, either the earnest money shall be forfeited to Seller(s) as liquidated damages, since the parties agree the calculation
 102 of damages to Seller(s) would be difficult to ascertain with certainty and since parties further agree that the amount of
 103 liquidated damages is a reasonable attempt to estimate damages which will be suffered by Seller(s), and this Agreement
 104 thereupon shall be of no further binding effect; **OR** Seller(s) may demand and pursue any and all other remedies including
 105 but not limited to actual damages or specific performance of this Purchase Agreement.

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

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

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

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

123 **ADDITIONAL PROVISIONS:** _____
 124 _____
 125 _____
 126 _____

127 **ASSIGNMENT:** Buyer(s) may not assign this Purchase Agreement without Seller's written consent.

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

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

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

134 **CONTINUE TO SHOW:** Seller(s) has the right to continue to offer the Manufactured Home for sale for backup offers
135 only.

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

137 **WHOLESALE:** Is any party entering into this Purchase Agreement with the intent to Wholesale? Yes No
138 If Yes, see WHOLESALING ADDENDUM.

139 **TIME OF ESSENCE:** Time is of the essence in this Purchase Agreement. This means that all completion dates are
140 intended to be strict and absolute.

141 References to time in this Purchase Agreement are based on location and time zone of the Manufactured Home.

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

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

145 **FINAL ACCEPTANCE:**

146 This Agreement will be legally binding upon delivery of fully executed Purchase Agreement by both parties.

147 **Buyer(s):**

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

150 _____
151 Buyer Signature Date Buyer Signature Date

152 **Seller(s):**

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

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

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

157 ALL SELLERS MUST SIGN.

158 _____
159 Seller Signature Date Seller Signature Date

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

