

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
7 Seller(s) shall sell, and Buyer(s) shall buy the following described real property ("Property") pursuant to the terms and
8 conditions of this Purchase Agreement and any Addendum(s), Counteroffer(s), Amendment(s), and Exhibit(s), all of which
9 shall constitute the entire Purchase Agreement between Seller(s) and Buyer(s) and supersedes any other written
10 agreements between Seller(s) and Buyer(s). This Purchase Agreement can be modified only in writing agreed to by
11 Seller(s) and Buyer(s).

12 **PROPERTY DESCRIPTION:**

13 MLS Listing Number: _____

14 Street Address: _____

15 City: _____ State: _____ Zip Code: _____ County: _____

16 The legal description for the Property is _____

17 _____

18 _____

19
20 **PURCHASE PRICE:** (U.S. Currency)

21 Seller(s) has on this day agreed to sell the above listed Property, to Buyer(s) for the purchase price of
22 _____ Dollars \$ _____,

23 which Buyer(s) agrees to pay in the following manner:

24 **Cash**

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

26 **Contingent Upon Financing**

27 If financing, Buyer(s) shall provide a preliminary loan commitment letter from the Lender by _____
28 or **is attached.**

29 Please Note: A preliminary loan commitment letter does not indicate final loan approval.

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

31 The sum of _____ Dollars (\$ _____) from Buyer(s) by

32 (Check one): **Check** **Cash** **EFT/ACH**

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 above deadline date(s). If written notice is given by Seller(s), Buyer(s)
42 agrees within two (2) calendar days of receipt of notice of termination from Seller(s) to sign and deliver to Seller(s) a
43 CANCELLATION OF PURCHASE AGREEMENT with return of earnest money, if any, to Buyer(s); provided, a refusal
44 by Buyer(s) to sign and deliver the CANCELLATION OF PURCHASE AGREEMENT shall not limit the effect of Seller's
45 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 _____

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

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 assessments.**

150 **REAL ESTATE TAXES:** Seller(s) shall pay on the date of closing all real estate taxes due and payable in all prior years
151 including all penalties and interest. The **Gross** **5% Discounted** annual real estate taxes to be paid for the year of
152 closing shall be prorated as of the date of closing or _____ between Buyer(s) and Seller(s) based upon the
153 most current certified tax information available, if estimated tax amounts are not available in writing,
154 or _____.

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

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

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

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

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

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

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

180 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)
181 or tester(s) should be qualified to do the inspections and/or tests. If a home inspector is used in North Dakota, the home
182 inspector must be registered through the State of North Dakota. The qualifications of other inspector(s) or tester(s) must
183 be evidenced by any applicable license or professional designation. Buyer(s) shall not have the right to do intrusive testing
184 without the prior written authorization of Seller(s). For purposes of this form, "intrusive testing" shall mean any testing,
185 inspection or investigation that changes the Property from its original condition or otherwise damages the Property.
186 Inspections and/or tests may include but are not limited to the following: electrical system, plumbing system, central
187 cooling system, central heating system, ceilings, floors, basement, foundation, walls, windows, exterior, roof, radon, mold,
188 and asbestos.

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

190 **CONTINGENCIES:**

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

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

Buyer(s) Initials _____

Seller(s) Initials _____

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

202 **INSPECTION CONTINGENCIES**

203 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.			
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.			

Buyer(s) Initials _____

Seller(s) Initials _____

204 **DOCUMENTATION CONTINGENCIES**

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

Buyer(s) and Seller(s) Must Initial All Applicable Contingencies	Buyer(s) Initials	Seller(s) Initials	Contingency Deadline
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.			
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.			
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.			
4. Homeowner's Association/Condo Disclosure: 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.			
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.			
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.			
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.			

208 **APPRAISAL:**

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

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

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

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

228 **APPRAISAL RE-INSPECTION:**

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

Buyer(s) Initials _____

Seller(s) Initials _____

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

234 **DEED/MARKETABLE TITLE:**

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

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

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

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

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

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

260 **Seller(s)** **Buyer(s)** **Split equally** **N/A**

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

263 **SELLER(s) WARRANTIES:**

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

284 The above Seller(s) Warranties shall survive the delivery of the deed or contract for deed.

Buyer(s) Initials _____

Seller(s) Initials _____

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

291 **AGENCY DISCLOSURE:**

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

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

298 **APPOINTED AGENCY REPRESENTATION:**

299 Appointed Agency does does not apply.

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

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

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

313 _____
314 Buyer Signature Date Seller Signature Date
315 _____
316 Buyer Signature Date Seller Signature Date

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

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

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

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

331 **DEFAULT:** If Seller's title is marketable or insurable and Buyer(s), contrary to this Purchase Agreement, fails, neglects
332 or refuses to complete the purchase by the closing date then, at Seller's option, either the earnest money shall be forfeited
333 to Seller(s) as liquidated damages, since the parties agree the calculation of damages to Seller(s) would be difficult to
334 ascertain with certainty and since parties further agree that the amount of liquidated damages is a reasonable attempt to
335 estimate damages which will be suffered by Seller(s), and this Agreement thereupon shall be of no further binding effect;

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

336 **OR** Seller(s) may demand and pursue any and all other remedies including but not limited to actual damages or specific
337 performance of this Purchase Agreement.

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

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

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

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

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

357 **ADDITIONAL PROVISIONS:**

358 _____

359 _____

360 _____

361 _____

362 _____

363 _____

364 _____

365 _____

366 _____

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

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

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

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

382 **CONTINUE TO SHOW:** Seller(s) has the right to continue to offer the Property for sale for backup offers only.

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

384 **FINCEN:** Is Buyer(s) an entity or trust whose purchase of the Property requires a report to the Financial Crimes
385 Enforcement Network (FinCEN)? Yes No If Yes, See FINCEN REPORTING ADDENDUM.

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

Buyer(s) Initials _____

Seller(s) Initials _____

388 **FIRPTA:** Does Seller(s) represent and warrant that Seller(s) is a foreign person as defined by the Foreign Investment in
389 Real Estate Property Tax Act (FIRPTA)? **Yes** **No** If Yes, see FIRPTA REPORTING ADDENDUM.

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

392 References to time in this Purchase Agreement are based on location and time zone of Property.

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

395 **FINAL ACCEPTANCE:**

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

397 **Buyer(s):**

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

400 _____
401 Buyer Signature Date Buyer Signature Date

402 **Seller(s):**

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

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

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

407 ALL SELLERS MUST SIGN.

408 _____
409 Seller Signature Date Seller Signature Date

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

