

# COMMERCIAL PURCHASE AGREEMENT

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**DATE:** \_\_\_\_\_

**GOVERNING LAW:** This Purchase Agreement shall be governed by, construed, and interpreted in accordance with the laws of, and under the jurisdiction of, the State of North Dakota and any actions shall be venued in the county in which the majority of the Property is located.

**SELLER(s):** \_\_\_\_\_, and

**BUYER(s):** \_\_\_\_\_,  
agree that Seller(s) shall sell, and Buyer(s) shall buy the following described Real Property ("Property") pursuant to the terms and conditions of this Purchase Agreement and any Addendum(s), Counteroffer(s), Amendment(s), and Exhibit(s), all of which shall constitute the entire Purchase Agreement between Seller(s) and Buyer(s) and supersedes any other written agreements between Seller(s) and Buyer(s). This Purchase Agreement can be modified only in writing agreed to by Seller(s) and Buyer(s).

**PROPERTY DESCRIPTION:**

MLS Listing Number: \_\_\_\_\_

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

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

The legal description for the Property is: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Parcel ID(s): \_\_\_\_\_

**PURCHASE PRICE:** (U.S. currency)

Seller(s) has on this day agreed to sell the above listed Property, to Buyer(s) for the purchase price of

\_\_\_\_\_ Dollars \$ \_\_\_\_\_,

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

☐ **Cash**

If cash, Buyer(s) to provide validated proof of funds by \_\_\_\_\_, or ☐ **is attached.**

☐ **Contingent Upon Financing**

If financing, Buyer(s) shall provide evidence of a formal loan application from the Lender by \_\_\_\_\_

or ☐ **is attached.**

☐ **Other** (Explain) \_\_\_\_\_

Please note: A preliminary loan application does not indicate final loan approval.

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

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

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

Earnest money to be delivered to (Check one)

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

**on or before** \_\_\_\_\_

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

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

If Buyer(s) fails to provide evidence of a formal loan application, or proof of funds, as applicable, or fails to pay the earnest money, by the designated dates, Seller(s), at Seller's option, shall have the right to terminate this Purchase Agreement, by written notice delivered after the above deadline date(s). If written notice is given by Seller(s), Buyer(s) agrees, within two (2) calendar days of receipt of notice of termination from Seller(s) to sign and deliver to Seller(s) a CANCELLATION

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

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

OF PURCHASE AGREEMENT with return of earnest money, if any, to Buyer(s); provided, a refusal by Buyer to sign and deliver the CANCELLATION OF PURCHASE AGREEMENT shall not limit the effect of Seller's decision to terminate the Purchase Agreement.

**CLOSING COSTS:** Seller(s) and Buyer(s) may be required to pay certain closing costs, which may effectively reduce the proceeds from the sale or increase the cash outlay at closing.

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

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

On behalf of Buyer(s), Seller(s) agrees to pay Buyer's Broker or Broker assisting Buyer(s) total compensation of \_\_\_\_\_% of purchase price OR \$\_\_\_\_\_ at closing, which is in addition to any Seller's contribution to Buyer's costs.

**THIS SALE INCLUDES:**

The following furniture, fixtures, and equipment, if any, owned by Seller(s) and used and located on said Property and free and clear of all liens and encumbrances and in as is condition:

**THIS SALE EXCLUDES:**

The following property:

**CLOSING AND POSSESSION:**

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

Seller(s) shall deliver possession of the Property ☐ Immediately following closing or ☐ \_\_\_\_\_.

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

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

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

**Buyer(s) should be aware that there may be a tax abatement on this property which may affect the tax proration.**

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

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

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

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

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

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

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

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

**PRO-RATA ADJUSTMENTS:** All items in connection with the sale of the Property, including rents, operating expenses and interest on any debt assumed by Buyer(s) shall be prorated as of the date of closing. It is assumed that Buyer(s) will own the Property as of the closing date. Exceptions as follows: \_\_\_\_\_

**UTILITIES:** Seller(s) is responsible for payment of all utilities prior to the date of closing. Buyer(s) is responsible for payment of all utilities incurred on and after the date of closing.

**LEASES AND SECURITY DEPOSITS:** Any leases/security deposits, plus interest if any, will be transferred to Buyer(s) at the time of closing.

**TENANTS/LEASES:** The Property ☐ **is** or ☐ **is not**, subject to rights of tenants. Seller(s) **SHALL NOT** from the date of this Purchase Agreement until the date of closing, execute leases with terms extending beyond the date of closing without the prior written consent of Buyer(s). Buyer's consent or denial shall be provided to Seller(s) within \_\_\_\_\_ calendar days of Seller's written request. Said consent or denial shall not be unreasonably withheld.

**DUE DILIGENCE CONTINGENCY:** Buyer(s) shall have until 11:59 P.M. on \_\_\_\_\_ ("Due Diligence Period,") to conduct any due diligence investigations of the Property which Buyer(s) deems necessary. Seller(s) to provide access to Property for Buyer(s) to perform inspections during the Due Diligence Period.

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

If Buyer(s) determines, in its sole and absolute discretion, before the expiration of the Due Diligence Period that the interests and/or the Property is unacceptable for Buyer's purposes, Buyer(s) shall have the right to terminate this Purchase Agreement by written notice to Seller(s). If such written notice is given, Seller(s) agrees, within two (2) calendar days of receipt of notice of termination to sign and deliver to Buyer(s) a CANCELLATION OF PURCHASE AGREEMENT with return of earnest money, if any, to Buyer(s); provided, a refusal by Seller(s) to sign and deliver the CANCELLATION OF PURCHASE AGREEMENT shall not limit the effect of Buyer's decision to terminate the Purchase Agreement.

**ENVIRONMENTAL STUDY:**

**Phase I –** ☐ **Shall** ☐ **Shall not** be performed. If Phase I is performed, it shall be paid by ☐ **Seller** ☐ **Buyer** ☐ **Other** \_\_\_\_\_

**Phase II –** If the results from Phase I require environmental Phase II, it shall be paid by ☐ **Seller** ☐ **Buyer** ☐ **Other** \_\_\_\_\_

Both parties must agree to negotiate the remediation of any environmental concerns after the completion of Phase II studies. If both parties cannot agree to the remediation, Buyer(s) shall have the right to terminate this Purchase Agreement by written notice to Seller(s). If such written notice is given, Seller(s) agrees, within two (2) calendar days of receipt of notice of termination to sign and deliver to Buyer(s) a CANCELLATION OF PURCHASE AGREEMENT with return of earnest money, if any, to Buyer(s); provided, a refusal by Seller(s) to sign and deliver the CANCELLATION OF PURCHASE AGREEMENT shall not limit the effect of Buyer's decision to terminate the Purchase Agreement.

**STORAGE TANK(S):** If Seller(s) is aware of any storage tank(s) currently or previously located on the Property, Seller(s) must immediately notify Buyer(s).

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

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

**SUBDIVISION OF LAND:**

If this sale constitutes or requires a subdivision of land, all subdivision expenses shall be paid by:

☐ Seller(s) ☐ Buyer(s) ☐ Other \_\_\_\_\_.

☐ Seller(s) ☐ Buyer(s) shall obtain all required governmental approvals and warrants that the legal description of the Property to be conveyed is approved for recording as of the closing date.

If unable to gain approval for the subdivision, Seller(s) or Buyer(s) has the option to cancel this Purchase Agreement prior to closing with both parties agreeing to immediately sign a CANCELLATION OF PURCHASE AGREEMENT with return of earnest money to Buyer(s).

**APPRAISAL:** This Purchase Agreement ☐ is ☐ is not contingent upon an appraisal.

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

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

**DEED/MARKETABLE TITLE:**

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

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

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

Seller(s) to pay Abstracting or Searching Fees.

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

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

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

Settlement Company Fee is to be divided equally by Seller(s) and Buyer(s) (if using the same Settlement Company) unless otherwise agreed to in writing.

**SELLER(s) WARRANTS:**

- (a) that buildings are, or will be, constructed entirely within the boundary lines of the Property;
- (b) there is a right of legal access to the Property from a public right of way;

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

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

- (c) Seller(s) has not executed any options to purchase, rights of first refusal, or any other agreements giving any person or other entity the right to purchase or otherwise acquire any interest in the Property, and Seller(s) is unaware of any options to purchase, rights of first refusal, or other similar rights affecting the Property.
- (d) there is no action, litigation, investigation, condemnation, or other proceeding of any kind pending or threatened against Seller(s) or any portion of the Property. In the event Seller(s) becomes aware of any such proceeding(s), prior to closing, Seller(s) will promptly notify Buyer(s) of such proceeding(s).
- (e) that Seller(s) has not received any notice from any governmental authority as to violation of law, ordinance, or regulation for a condition that remains uncorrected;
- (f) if Property is subject to restrictive covenants, Seller(s) has not received any notice from any person or authority as to a breach of the covenants which remains uncorrected. Any notices received by Seller(s) will be provided to Buyer(s) immediately.
- (g) that prior to closing, payment in full will have been made for all labor, materials, machinery, fixtures, or tools furnished within the 90 days immediately preceding the closing in connection with construction, alteration, or repair of any structure on, or improvement to, the Property.
- (h) Seller(s) warrants that the Property is directly connected to:  
City Sewer: ☐ Yes ☐ No ☐ Private;  
City Water: ☐ Yes ☐ No;  
Well: ☐ Yes ☐ No;  
Rural Water: ☐ Yes ☐ No. If rural, will membership be transferred? ☐ Yes ☐ No ☐ N/A

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

**AGENCY DISCLOSURE:**

\_\_\_\_\_  
Agent Printed Name Brokerage Firm  
Is representing: ☐ Buyer(s) ☐ Seller(s) ☐ Both Parties ☐ Neither Party

\_\_\_\_\_  
Agent Printed Name Brokerage Firm  
Is representing: ☐ Buyer(s) ☐ Seller(s) ☐ Both Parties ☐ Neither Party

**APPOINTED AGENCY REPRESENTATION:**

Appointed Agency ☐ does ☐ does not apply.

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

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

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

\_\_\_\_\_  
Buyer Signature Date Seller Signature Date

\_\_\_\_\_  
Buyer Signature Date Seller Signature Date

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

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



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

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

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

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

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

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

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

**ADDITIONAL PROVISIONS:**

**ENTIRE AGREEMENT:** This Purchase Agreement, any attached exhibits, and any addendums or amendments signed by the parties shall constitute the entire Purchase Agreement between Seller(s) and Buyer(s). There are no verbal or other agreements which modify or affect this Purchase Agreement. This Purchase Agreement can be modified only in writing signed by Seller(s) and Buyer(s). This Purchase Agreement is binding on Seller's successors, heirs, and assigns. It is understood that Listing Broker(s)/Listing Agent(s) and Buyer's Broker(s)/Buyer's Agent(s) are acting as Agent(s) only in bringing Buyer(s) and Seller(s) together, that all agreement(s) to be enforced between the parties are set forth in this Purchase Agreement and that Broker(s) and Agent(s) is not liable to either party for claimed statements or promises not in the Purchase Agreement or for the performance or non-performance of any term or promise in this Purchase Agreement between the parties.

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

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

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

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

310 **OFFER CONFIDENTIALITY:** Buyer(s) is aware that purchase agreements generally are not confidential and in some  
311 cases Seller(s), in dealing with multiple offers, could make other buyer(s) aware of the existence and contents of this  
312 Purchase Agreement. Buyer(s) is aware that Buyer(s) could make this offer contingent upon confidentiality prior to  
313 commencing negotiations with Seller(s). See BUYER REQUEST FOR OFFER CONFIDENTIALITY.

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

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

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

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

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

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

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

326 **FINAL ACCEPTANCE:**

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

328 **Buyer(s):**

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

331 _____	_____	_____	_____
332 Buyer Signature	Date	Buyer Signature	Date
333 Company: _____	_____	Company: _____	_____
334 Title: _____	_____	Title: _____	_____

335 **Seller(s):**

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

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

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

341 ALL SELLERS MUST SIGN.

342 _____	_____	_____	_____
343 Seller Signature	Date	Seller Signature	Date
344 Company: _____	_____	Company: _____	_____
345 Title: _____	_____	Title: _____	_____

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