

PURCHASE AGREEMENT

This form approved by the North Dakota Association of REALTORS®, which disclaims any liability out of use or misuse of this form. Only REALTORS® licensed in North Dakota are authorized to use this form in compliance with NDAR's Statewide Forms Policy.

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 _____

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 a preliminary loan commitment letter from the Lender by _____ or ☐ is attached.

Please Note: A preliminary loan commitment letter 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.

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

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

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

Buyer(s) Initials _____

Seller(s) Initials _____

FINANCING: (Check one)

☐ Conventional ☐ FHA ☐ VA ☐ USDA ☐ Contract for Deed

☐ Other _____

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

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

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.

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

_____ Buyer Signature	_____ Date	_____ Seller Signature	_____ Date
_____ Buyer Signature	_____ Date	_____ Seller Signature	_____ Date

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

_____ Buyer Signature	_____ Date	_____ Seller Signature	_____ Date
_____ Buyer Signature	_____ Date	_____ Seller Signature	_____ Date
_____ Selling Agent Signature	_____ Date	_____ Listing Agent Signature	_____ Date

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

Buyer(s) Initials _____

Seller(s) Initials _____

Buyer Signature _____ Date _____	Seller Signature _____ Date _____
Buyer Signature _____ Date _____	Seller Signature _____ Date _____

THIS SALE INCLUDES:

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

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

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

THIS SALE EXCLUDES:

The following property: _____

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

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

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

SALE OF BUYER'S PROPERTY: (Check one)

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

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

Street Address: _____

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

scheduled to close on or before _____. If Buyer's property does not close by the closing date specified in this Purchase Agreement, Seller(s), at Seller's option, shall have the right to terminate this Purchase Agreement, by written notice delivered after the date set forth on Line 127. 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 OF PURCHASE AGREEMENT with return of earnest money, if any, to Buyer(s); provided, a refusal by Buyer(s) to sign and deliver the CANCELLATION OF PURCHASE AGREEMENT shall not limit the effect of Seller's decision to terminate the Purchase Agreement.

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

Buyer(s) Initials _____

Seller(s) Initials _____

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, 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. 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 preferential property tax treatment(s) or tax abatement(s) 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 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 _____.

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. ☐ Other _____.

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

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

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

INSPECTIONS AND INVESTIGATIONS: Buyer(s) is advised by Broker(s)/Agent(s) to obtain inspections and investigations as allowed in the Contingencies section. 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 Inspection 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 Inspection 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).

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

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

Buyer(s) Initials _____

Seller(s) Initials _____

198 **CONTINGENCIES:**

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

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

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

210 **INSPECTION CONTINGENCIES**

211 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. Manufactured Home Park: Buyer(s) to give notice to Seller(s) that approval has been obtained from manufactured home park for Buyer(s) to reside in the manufactured home in its existing location. If Buyer(s) fails to timely provide notice of such approval, either party has the option to terminate this Purchase Agreement.			
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.			

Buyer(s) Initials _____

Seller(s) Initials _____

Buyer(s) and Seller(s) Must Initial All Applicable Contingencies	Buyer(s) Initials	Seller(s) Initials	Contingency Deadline
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.			

212 **DOCUMENTATION CONTINGENCIES**

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

Buyer(s) and Seller(s) Must Initial All Applicable Contingencies	Buyer(s) Initials	Seller(s) Initials	Contingency Deadline
1. Seller's Property Disclosure: Seller(s) to provide Buyer(s) with a SELLER'S PROPERTY DISCLOSURE. If Buyer(s) does not approve the SELLER'S PROPERTY DISCLOSURE, Buyer(s) has the option to terminate this Purchase Agreement.			
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: 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.			
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.			

216 **APPRAISAL:**

217 This Purchase Agreement ☐ is ☐ is not contingent upon an appraisal.

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

221 **APPRAISAL VALUE:** If the Purchase Agreement is contingent upon an appraisal and the Property appraises for less
222 than the purchase price, Buyer(s) shall have the option of (a) proceeding with consummation of the Purchase Agreement
223 without regard to the amount of the appraised valuation; or (b) re-negotiating; or (c) declaring this Purchase Agreement

Buyer(s) Initials _____

Seller(s) Initials _____

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 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.

APPRAISAL WORK ORDERS: Nothing in this Purchase Agreement shall be construed as a warranty that Seller(s) will make repairs required by the appraisal work order. Seller(s) shall have the following options: (a) make the necessary repairs; or (b) negotiate the cost of making said repairs with Buyer(s); or (c) refuse to make any repairs. At which time the Buyer(s) shall have the option of 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, 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.

APPRAISAL RE-INSPECTION:

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

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

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

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.

The 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 not allowed by Lender.

Buyer(s) Initials _____

Seller(s) Initials _____

SELLER(s) WARRANTIES:

- (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;
- (c) 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;
- (d) 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;
- (e) 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.
- (f) to the best of Seller's knowledge, there are no hazardous substances or underground tanks unless otherwise noted in this Purchase Agreement.
- (g) Seller(s) warrants that all appliances, heating, air conditioning, wiring and plumbing systems used and located on the Property will be in working order on the date of closing, except as noted in the SELLER'S PROPERTY DISCLOSURE.
- (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 of _____
Brokerage Firm

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

Agent Printed Name of _____
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

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

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 terminated 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, 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.

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

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

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 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.

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

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

Buyer(s) Initials _____

Seller(s) Initials _____

agreed to by Seller(s) and Buyer(s). Buyer(s) may not assign this Purchase Agreement without Seller's written consent. This Purchase Agreement is binding on Seller's 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 agents 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 Broker(s) and Agent(s) are 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.

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

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

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

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

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

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

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

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

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

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

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

FINAL ACCEPTANCE:

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

Buyer(s):

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

Buyer Signature Date Buyer Signature Date

Seller(s):

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

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

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

ALL SELLERS MUST SIGN.

Seller Signature Date Seller Signature Date

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