

PURCHASE AGREEMENT

This form approved by the North Dakota Association of REALTORS®, which disclaims any liability out of use or misuse of this form. This form is only for use by licensed REALTORS® in the State of North Dakota.

1 **DATE:** _____

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

5 **SELLER(s):** _____, and

6 **BUYER(s):** _____, agree that Seller(s)
7 shall sell, and Buyer(s) shall buy the following described real property ("Property") pursuant to the terms and conditions
8 of this Purchase Agreement and any Addendum(s), Counteroffer(s), Amendment(s), and Exhibit(s), all of which shall
9 constitute the entire Purchase Agreement between Seller(s) and Buyer(s) and supersedes any other written agreements
10 between Seller(s) and Buyer(s). This Purchase Agreement can **ONLY** be modified in writing by a Counteroffer(s),
11 Addendum(s), or Amendment(s) attached and signed by **BOTH** 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** as earnest money to be received on or before _____

33 _____ and to be deposited into the trust account of

34 (Check one): **Listing Broker** **Buyer Broker** or **Other** _____.

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

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

37 If the Buyer(s) fails to provide the preliminary loan commitment letter, or proof of funds, as applicable, or fails to pay the
38 earnest money, by the designated dates, the Seller(s), at Seller's option, shall have the right to terminate this Purchase
39 Agreement, by written notice delivered after the deadline date set forth on Lines 25, 27-28, 32-33, or 35. If written notice
40 is given by Seller(s), Buyer(s) agrees within two (2) calendar days of receipt of notice of termination from Seller(s) to sign
41 and deliver to Seller(s) a CANCELLATION OF PURCHASE AGREEMENT with return of earnest money, if any, to
42 Buyer(s); provided, a refusal by the Buyer(s) to sign and deliver the CANCELLATION OF PURCHASE AGREEMENT
43 shall not limit the effect of the Seller's decision to terminate the Purchase Agreement.

Buyer(s) Initials _____

Seller(s) Initials _____

44 **FINANCING:** (Check one)

45 **Conventional** **FHA** **VA** **USDA** **Contract for Deed**

46 **Other** (Explain) _____

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

55 **SELLER'S CONTRIBUTION:** (Not to exceed maximum amount allowed by Lender, if applicable.)

56 Seller(s) is contributing _____ to Buyer's costs. Buyer(s) may
57 use it at their discretion towards points, buy-down fees including temporary rate buy-downs, prepaid expenses, or other
58 Buyer's costs as allowable by Lender. This may include any Buyer's obligations referred to in this Purchase Agreement. If
59 Buyer(s) does not use all the above stated Seller's contributions, the excess amount may be applied to a reduction of the
60 loan amount or sales price, if allowed by Lender.

61 **THIS SALE INCLUDES:**

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

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

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

74 **THIS SALE EXCLUDES:**

75 The following property: _____
76 _____

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

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

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

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

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

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

85 Street Address: _____

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

87 scheduled to close on _____, _____. If Buyer's property does not close by the closing date specified in
88 this Purchase Agreement, the Seller(s), at Seller's option, shall have the right to terminate this Purchase Agreement, by
89 written notice delivered after the date set forth on Line 87. If written notice is given by Seller(s), Buyer(s) agrees, within
90 two (2) calendar days of receipt of notice of termination from Seller(s), to sign and deliver to Seller(s) a CANCELLATION
91 OF PURCHASE AGREEMENT with return of earnest money, if any, to Buyer(s); provided, a refusal by the Buyer(s) to
92 sign and deliver the CANCELLATION OF PURCHASE AGREEMENT shall not limit the effect of the Seller's decision to
93 terminate the Purchase Agreement.

Buyer(s) Initials _____

Seller(s) Initials _____

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

96 **CLOSING AND POSSESSION:**

97 Closing is to be on or before _____, _____.

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

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

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

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

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

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

119 **REAL ESTATE TAXES AND ANNUAL INSTALLMENTS OF SPECIAL ASSESSMENTS:** Seller(s) shall pay on the
120 date of closing all real estate taxes and annual installments of special assessments due and payable in all prior years
121 including all penalties and interest. The annual real estate taxes and annual installments of special assessments to be
122 paid for the year of the closing shall be prorated as of the date of closing or _____ between Buyer(s) and Seller(s)
123 based upon the most current certified tax information available or _____
124 _____.

125 **REMAINING BALANCE OF SPECIAL ASSESSMENTS:**

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

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

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

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

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

Buyer(s) Initials _____

Seller(s) Initials _____

147 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)
 148 or tester(s) should be qualified to do the inspections and/or tests. If a home inspector is used in North Dakota, the home
 149 inspector must be licensed through the State of North Dakota. The qualifications of other inspector(s) or tester(s) must be
 150 evidenced by any applicable license or professional designation. Buyer(s) shall not have the right to do intrusive testing
 151 without the prior written authorization of Seller(s). For purposes of this form, “intrusive testing” shall mean any testing,
 152 inspection or investigation that changes the Property from its original condition or otherwise damages the Property.
 153 Inspections and/or tests may include but are not limited to the following: electrical system, plumbing system, central
 154 cooling system, central heating system, ceilings, floors, basement, foundation, walls, windows, exterior, roof, radon, mold,
 155 and asbestos.
 156 Seller(s) will provide access to attic(s) and crawlspace(s).

157 **CONTINGENCIES:**

158 The enforceability of this Purchase Agreement is subject to the satisfaction of all those contingencies which are initialed
 159 below by both parties.

160 If notice of termination as hereafter provided is delivered by 11:59 PM on _____, or on a date
 161 which is specifically referenced in Paragraphs 1 through 16 below, (“Alternative Completion Date”), then this Purchase
 162 Agreement shall terminate, and the Buyer(s) shall receive a full refund of the earnest money. If such written notice is
 163 given by the party who has the right to give notice, the party receiving the notice agrees, within two (2) calendar days of
 164 receipt of notice of termination, to sign and deliver to the terminating party a CANCELLATION OF PURCHASE
 165 AGREEMENT with return of earnest money, if any, to the Buyer(s); provided, a refusal by the party receiving the notice
 166 to sign and deliver the CANCELLATION OF PURCHASE AGREEMENT shall not limit the effect of the terminating
 167 party’s decision to terminate the Purchase Agreement.

168 If a party has the right to give notice of termination and fails to give timely notice regarding a contingency, that contingency
 169 is waived. However, if Seller(s) is obligated to provide documents to Buyer(s), the contingency completion date for that
 170 contingency shall be extended so that Buyer(s) has a minimum of 72 hours following receipt of all such documents within
 171 which to deliver notice of termination.

172 INITIAL ALL APPLICABLE CONTINGENCIES AND, IF THE BUYER(S) CAN COMPLETE THE CONTINGENCY OR
 173 GIVE NOTICE OF TERMINATION BY AN ALTERNATIVE COMPLETION DATE OTHER THAN THE DATE SET
 174 FORTH ABOVE, INSERT THE APPROPRIATE DATE. (If no date is inserted, refer to Line 160.)

175 **CONTINGENCIES:**

Buyers(s) and Seller(s) Must Initial All Applicable Contingencies	Buyer(s) Initials	Seller(s) Initials	Alternative Completion Date
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. Inspections: Buyer(s) to complete such inspections, as may be desired by Buyer(s). Seller(s) agrees to make 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.			
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 the <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. 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.			
5. 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.			

Buyer(s) Initials _____

Seller(s) Initials _____

Buyers(s) and Seller(s) Must Initial All Applicable Contingencies	Buyer(s) Initials	Seller(s) Initials	Alternative Completion Date
6. 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.			
7. Claims Loss History: Seller(s) shall provide an insurance claims loss history report to Buyer(s). (Note: There are several kinds of such reports; one example is a CLUE report.) If Buyer(s) does not approve claims loss history report, Buyer(s) has the option to terminate this Purchase Agreement.			
8. Insurance Adjuster's Report: Seller(s) to provide copies of any insurance adjuster's reports for the previous ____ years. If Buyer(s) does not approve insurance adjuster's reports, Buyer(s) has the option to terminate this Purchase Agreement.			
9. 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.			
10. Homeowner's Association/Condo Documents: Seller(s) to provide current copies of the Homeowner's Association/Condo by-laws and amendments, regulations, most recent financial statement, and minutes of the last two meetings. If Buyer(s) does not approve these documents, Buyer(s) has the option to terminate this Purchase Agreement.			
11. 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.			
12. 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.			
13. 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.			
14. 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.			
15. 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.			
16. 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.			

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179
180

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.

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

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

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

196 **APPRAISAL RE-INSPECTION:**

197 Re-inspection fee(s), if any, shall be paid by Buyer(s) Seller(s) Buyer(s) and Seller(s) to split fee(s) equally.

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

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

205 **DEED/MARKETABLE TITLE:**

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

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

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

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

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

230 The Owner's Policy of Title Insurance, when an abstract is not available, shall be paid by Seller(s) Buyer(s)
231 Split equally.

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

Buyer(s) Initials _____

Seller(s) Initials _____

234 **SELLER(s) WARRANTIES:**

- 235 (a) that buildings are, or will be, constructed entirely within the boundary lines of the Property;
- 236 (b) there is a right of legal access to the Property;
- 237 (c) that Seller(s) has not received any notice from any governmental authority as to violation of law, ordinance, or
- 238 regulation for a condition that remains uncorrected;
- 239 (d) that prior to closing, payment in full will have been made for all labor, materials, machinery, fixtures, or tools
- 240 furnished within the 90 days immediately preceding the closing in connection with construction, alteration, or
- 241 repair of any structure on, or improvement to, the Property;
- 242 (e) if Property is subject to restrictive covenants, Seller(s) has not received any notice from any person or authority
- 243 as to a breach of the covenants which remains uncorrected. Any notices received by Seller(s) will be provided to
- 244 Buyer(s) immediately.
- 245 (f) to the best of the Seller's knowledge, there are no hazardous substances or underground tanks unless otherwise
- 246 noted in this Purchase Agreement.
- 247 (g) Seller(s) warrants that all appliances, heating, air conditioning, wiring and plumbing systems used and located
- 248 on the Property will be in working order on the date of closing, except as noted in the SELLER'S PROPERTY
- 249 DISCLOSURE.
- 250 (h) Seller(s) warrants that the Property is directly connected to:
- 251 City Sewer: Yes No Private (See attached PRIVATE SEWAGE TREATMENT SYSTEM
- 252 DISCLOSURE);
- 253 City Water: Yes No;
- 254 Well: Yes (See attached WELL DISCLOSURE) No;
- 255 Rural Water: Yes No. If rural, will membership be transferred? Yes No N/A

256 All Seller(s) warranties in Lines 235-255 shall survive the delivery of the deed or contract for deed.

257 **AGENCY DISCLOSURE:**

258 _____ of _____
259 Agent Printed Name Brokerage Firm

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

261 _____ of _____
262 Agent Printed Name Brokerage Firm

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

264 **APPOINTED AGENCY REPRESENTATION:**

265 Appointed Agency does does not apply.

266 **DUAL AGENCY REPRESENTATION:**

267 Does Does not apply in this transaction. If applicable, Broker represents both the Seller(s) and the Buyer(s) of the

268 Property involved in this transaction, which creates Dual Agency. This means that Broker and Agent(s) owe fiduciary

269 duties to both Seller(s) and Buyer(s). Because the parties may have conflicting interests, Broker and its Agent(s) are

270 prohibited from advocating exclusively for either party. Broker cannot act as a Dual Agent in this transaction without

271 consent of both Seller(s) and Buyer(s). Seller(s) and Buyer(s) acknowledge that:

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

279 _____
280 Buyer Signature Date Seller Signature Date

281 _____
282 Buyer Signature Date Seller Signature Date

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

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

290 **HOMEOWNER'S ASSOCIATION:** Is the Property subject to a Homeowner's Association? Yes No If "No," skip to
291 Line 295.

292 Seller(s) has has not received any notice to be levied against the Property related to work in progress, pending
293 assessments, proposed assessment projects and or deferred assessments by any Homeowner's Association.

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

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

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

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

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

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

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

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

327 **ADDITIONAL PROVISIONS:**
328 _____
329 _____
330 _____
331 _____
332 _____
333 _____
334 _____
335 _____
336 _____

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

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

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

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

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

351 **CONTINUE TO SHOW:**

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

353 **THIS IS A BACKUP OFFER.**

354 **TIME OF ESSENCE:**

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

357 Reference to times in this Purchase Agreement is based on CT MT.

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

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

361 **FINAL ACCEPTANCE:**

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

364 **Buyer(s):**

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

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

369 _____
370 Buyer Signature Date Buyer Signature Date

371 **Seller(s):**

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

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

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

376 All Seller(s) must sign.

377 _____
378 Seller Signature Date Seller Signature Date

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