

THIS IS A LEGALLY BINDING AGREEMENT, IF NOT UNDERSTOOD, SEEK LEGAL ADVICE.

RESIDENTIAL PURCHASE AGREEMENT

Date: _____

The undersigned Seller agrees to sell, and the undersigned Buyer agrees to purchase, the following Property:

Address: _____

Legal Description: _____

including all fixtures and equipment permanently attached to the Property. The only personal property included is as follows:

PURCHASE PRICE: Seller agrees to sell the Property and Buyer agrees to purchase the Property for the Purchase Price of \$ _____ to be paid as follows:

EARNEST DEPOSIT: Buyer deposit \$ _____ as earnest money. The Deposit shall be payable to **Builder's Title** / as Escrow Agent and delivered to Escrow Agent with a signed copy of this Agreement. If the Deposit is paid by check, it will be cashed by Escrow Agent. The Deposit shall be credited to Buyer at Closing. In the event of a dispute over return of the Deposit, Escrow Agent may require written consent signed by Seller and Buyer or a court order to release the Deposit. In the event of legal action for return of the Deposit, Escrow Agent may pay the Deposit to the court and thereafter be released of any liability therefor.

The balance of the Purchase Price shall be paid by Buyer at Closing as follows:

#1 All Cash: Balance of \$ _____ shall be paid by wire transfer or cashier's check at Closing, no financing being required.

#2 Conditional Upon Financing: This Agreement is contingent upon Buyer obtaining CONVENTIONAL _____ FHA _____ VA _____ NIFA _____ or OTHER _____ financing in the amount of \$ _____ with interest rate not exceeding _____ % per annum, plus mortgage insurance, if required, amortized over not less than _____ years secured by first mortgage or deed of trust on the Property. All costs associated with financing shall be paid by Buyer unless otherwise agreed in writing by Seller. Buyer agrees to make application for the loan within five (5) days of acceptance of this offer by Seller. If Buyer has not obtained final loan approval in sufficient time to close on the Closing Date, this Agreement shall terminate or the Closing Date may be extended by mutual agreement of the parties. If this Agreement terminates because no final loan approval was obtained and the parties do not agree to extend the Closing Date, Buyer shall receive full refund of the Deposit. If Buyer's loan is guaranteed by FHA or VA and repairs or modifications to the Property are required as a condition for loan approval, the cost thereof shall be paid by Buyer up to \$ _____ or Seller up to \$ _____ or equally split between Buyer and Seller up to \$ _____. Seller agrees to pay for an FHA/VA re-inspection, if required, up to \$100.00. Seller agrees to pay up to \$ _____ toward Buyer's loan closing costs, prepaid tax and insurance escrows and discount points.

#3 Assumption of Existing Loan: This Agreement is contingent upon Buyer's assumption of the following Loan: Loan with approximate balance in the amount of \$ _____, payable in monthly installments of \$ _____, including Principal and Interest, Taxes and Insurance, with an interest rate of _____ % Fixed _____ Adjustable _____. All costs associated with the loan assumption shall be paid by Seller _____ Buyer _____ Split Equally _____. Buyer agrees to provide Seller with a release of liability under the loan. Interest on the loan balance and mortgage insurance premiums, if

any, will be prorated to the Closing Date. Buyer agrees to reimburse Seller for the amount in the escrow reserve account assigned to Buyer at Closing. Seller agrees that loan and escrow reserves will be current at time of Closing.

#4 Seller Financing: Seller agrees to provide financing for a portion of the Purchase Price as described herein: Buyer agrees to execute a Promissory Note secured by a first Deed of Trust on the Property in the amount of \$ _____ payable in monthly payments in the amount of \$ _____ (principal and interest) including interest at _____ % per annum amortized over _____ years with the entire balance due _____ years from the date of the Promissory Note. All other terms and conditions of the instruments shall be as mutually agreed upon. Buyer _____ Seller _____ shall cause the loan documents to be prepared and cost of preparation shall be paid by Buyer _____ Seller _____ Split Equally _____.

ESCROW AGENT AND ESCROW INSTRUCTIONS: Buyer and Seller acknowledge and understand that the Closing of the sale shall be handled by Nebraska Title Company as Closing Agent. The escrow closing fee shall be equally divided between Buyer and Seller, unless Buyer's loan is a government-regulated loan which prohibits Buyer from paying the escrow closing fee, in which event it shall be paid by Seller.

CLOSING DATE: The Closing Date shall be _____, 20____ or on a date Seller and Buyer mutually agree. Seller agrees to deliver possession of the Property to Buyer at Closing.

TITLE INSURANCE: On the Closing Date, Seller agrees to convey good, valid and marketable title, in fee simple, to Buyer by warranty deed, free and clear of all liens and encumbrances, except covenants, conditions, restrictions and utility easements. Builders Title Co. shall issue an ALTA 2016 Owner's Title Insurance Policy _____ OR ALTA Homeowners Title Insurance Policy (Extended Coverage) _____ in the amount of the Purchase Price to Buyer and in the amount of the loan for the Lender's Policy, if any. The cost of title insurance and endorsements shall be split equally between Buyer and Seller. Buyer shall have the right to disapprove any title condition that materially affects marketability of the title or value of the Property by written notice to Seller within ten (10) days after Buyer's receipt of the title commitment. If Seller cannot cure such condition by the Closing Date, Buyer may terminate this Agreement by written notice to Seller, in which event the Earnest Deposit shall be returned to Buyer. Buyer may obtain a surveyor improvement location report of the Property by a registered land surveyor at Buyer's expense. If the surveyor improvement location report shows encroachments, Buyer may terminate this Agreement, in which event the Earnest Deposit shall be returned to Buyer. If Buyer does not obtain a surveyor improvement location report or terminate this Agreement on or before the Closing Date, Buyer shall be deemed to have waived the right to terminate this Agreement for boundary, lot line or encroachment reasons.

TAXES:

____ Douglas/Sarpy County: All consolidated real estate taxes which become delinquent in the year in which closing takes place shall be treated as though all are current taxes and shall be prorated as of date of ____ possession, ____ closing, or _____. Real estate taxes for all prior years shall be paid by Seller at or prior to closing.

____ All Other Counties. All consolidated real estate taxes for the year in which closing takes place (based on current assessment and tax rate) shall be prorated as of date of ____ possession, ____ closing, or _____. Real estate taxes for all prior years shall be paid by Seller at or prior to closing.

SPECIAL ASSESSMENTS: Seller agrees to pay for all special assessments for public improvements previously constructed, now under construction or ordered but not yet levied or assessed.

HOMEOWNER'S ASSOCIATION DUES: Homeowner's Association Dues for the year in which closing takes place, if any, shall be prorated between Seller and Buyer as of the date of closing. All prior years to be paid by Seller.

DOCUMENTARY STAMP TAX: The Nebraska Documentary Stamp Taxes shall be paid by Seller.

SANITARY AND IMPROVEMENT DISTRICT (SID): The Property _____ IS or _____ IS NOT located in a Sanitary Improvement District (SID# _____). If yes, Buyer acknowledges receipt of the most recent annual statement filed by the SID.

CONDITION OF PROPERTY: Seller represents that to the best of Seller's knowledge, there are no latent defects in the Property. No other representations have been made by Seller to Buyer concerning the condition of the Property except written statements made within the Seller's Property Condition Disclosure Statement. Unless otherwise stated herein, Buyer accepts the Property "as is" in its present condition, based solely on Buyer's personal inspection, and not on the basis of any representation or warranty on the part of Seller as to its condition. Buyer acknowledges receipt of a copy of the Seller's Property Condition Disclosure Statement.

PROPERTY INSPECTIONS: Buyer has been advised of the right to have the following inspections completed, at Buyer's sole cost and expense:

Whole House	_____	Yes	_____	No
Radon	_____	Yes	_____	No
Mold	_____	Yes	_____	No

All inspections must be completed not later than 10 days after acceptance of this Agreement by Seller.

TERMITE INSPECTION: Buyer requests a termite and wood destroying insect inspection of the Property at Buyer's expense (unless Buyer is obtaining a VA loan, in which case it shall be paid by Seller). Should evidence of termites or wood destroying insects be found, the Property shall be treated at Seller's expense and Buyer agrees to accept the treated property. If visible evidence of previously treated infestation which is now inactive is found, treatment shall not be required. Should damage from such insects be found, the damage shall be corrected at Seller's expense. However, if the cost required for repairs exceeds 1% of the Purchase Price, and Seller does not elect to pay the cost in excess of such amount, Buyer shall have the right to terminate this Agreement in which event the Earnest Deposit shall be returned to Buyer.

PROPERTY BUILT PRIOR TO 1978: _____ Yes _____ No. If the Property was built prior to 1978, Federal law requires Seller to provide Buyer with Lead-Based Paint Information and the right to have the Property professionally inspected.

MAINTENANCE: Seller shall maintain the Property in its present condition until Closing. Seller agrees to maintain the heating, air conditioning, water heater, sewer, plumbing, electrical system and any built-in appliances in working condition until Closing. Seller agrees to install smoke detectors and carbon monoxide detectors as required by law. Buyer shall have the right to inspect the Property within 24 hours before the Closing Date.

UTILITIES: Seller shall pay all utility charges to the Closing Date. Buyer agrees to apply for and change the utility accounts to Buyer's name effective on the Closing Date.

RISK OF LOSS: Risk of loss or damage to the Property, prior to Closing Date, shall be the responsibility of Seller. If, prior to Closing, the Property is materially damaged by fire, explosion or any other cause, Buyer shall have the right to rescind this Agreement, in which event the Earnest Deposit shall be returned to Buyer.

DEFAULT: If Buyer fails to consummate this transaction according to the terms of this Agreement, Seller may, at Seller's option retain the Earnest Deposit as liquidated damages or utilize such other legal remedies as are available to Seller by reason of such failure.

OTHER PROVISIONS:

This offer is null and void if not accepted by Seller on or before _____, _____, at _____ o'clock _____ m.

BUYER _____ DATE _____

BUYER _____ DATE _____

ADDRESS _____

NAMES FOR DEED: _____

ACCEPTANCE

Date: _____

Seller accepts the foregoing proposition on the terms stated and agrees to convey title to the Property, deliver possession, and perform all the terms and conditions set forth.

SELLER _____

SELLER _____

VETERAN'S ADMINISTRATION (VA) ESCAPE CLAUSE

It is expressly agreed that, notwithstanding any other provisions of this Agreement, Buyer shall not incur any penalty by forfeiture of earnest money deposit or otherwise be obligated to complete the purchase of the Property described herein, if the Purchase Price or cost exceeds the reasonable value of the Property established by the VA. Buyer shall, however, have the privilege or option of proceeding with the consummation of this Agreement without regard to the amount of reasonable value established by the VA.

BUYER: _____

SELLER: _____

BUYER: _____

SELLER: _____

FEDERAL HOUSING ADMINISTRATION (FHA) AMENDATORY CLAUSE
4155.1 REV-4 (6/92)

It is expressly agreed that notwithstanding any other provisions of this Agreement, Buyer shall NOT be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of earnest money deposit or otherwise unless Buyer has been given in accordance with HUD/FHA or VA requirements a written statement by the Federal Housing Commission, Veterans Administration, or a Direct Endorsement lender setting forth the appraised value of the Property of not less than \$_____. Buyer shall have the privilege and option of proceeding with consummation of this Agreement 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 of the condition of the Property. Buyer should satisfy himself/herself that the Purchase Price and condition of the Property are acceptable.

(The dollar amount to be inserted in the amendatory clause is the Purchase Price as stated in this Agreement. If Buyer and Seller agree to adjust the Purchase Price in response to an appraised value that is less than the Purchase Price stated in the Agreement, a new amendatory clause is not required. However, the loan application package must include the original sales contract with the same price as shown on the amendatory clause, along with the amendment reflect the revised Purchase Price.)

BUYER: _____

SELLER: _____

BUYER: _____

SELLER: _____

ADDENDUM TO PURCHASE AGREEMENT

DATED _____

FOR THE PROPERTY LOCATED AT

Buyers and Sellers agree to the following terms in addition to those stated in the purchase agreement:

Seller _____ **Date**

Buyer _____ **Date**

Seller _____ **Date**

Buyer _____ **Date**



**NEBRASKA REAL ESTATE COMMISSION
SELLER PROPERTY CONDITION DISCLOSURE STATEMENT
Residential Real Property**

THIS DISCLOSURE STATEMENT IS BEING COMPLETED AND DELIVERED IN ACCORDANCE WITH NEBRASKA LAW. NEBRASKA LAW REQUIRES THE SELLER TO COMPLETE THIS STATEMENT (NEB. REV. STAT. §76-2,120).

How long has the seller owned the property? _____ year(s)
 Is seller currently occupying the property? (Circle one) YES | NO If yes, how long has the seller occupied the property? _____ year(s)
 If no, has the seller ever occupied the property? (Circle one) YES | NO If yes, when? From _____ (year) to _____ (year)

This disclosure statement concerns the real property located at _____
 in the city of _____, County of _____, State of Nebraska and legally described as:

This statement is a disclosure of the condition of the real property known by the seller on the date on which this statement is signed. This statement is **NOT a warranty of any kind** by the seller or any agent representing a principal in the transaction, and **should NOT be accepted as a substitute for any inspection or warranty that the purchaser may wish to obtain**. Even though the information provided in this statement is NOT a warranty, the purchaser may rely on the information contained herein in deciding whether and on what terms to purchase the real property. Any agent representing a principal in the transaction may provide a copy of this statement to any other person in connection with any actual or possible sale of the real property. The information provided in this statement is the representation of the seller and NOT the representation of any agent, and is NOT intended to be part of any contract between the seller and purchaser.

Seller please note: you are required to complete this disclosure statement IN FULL. If any particular item or matter does not apply and there is no provision or space for indicating, insert "N/A" in the appropriate box. If age of items is unknown, write "UNK" on the blank provided. If the property has more than one item as listed below please put the number in the appropriate box. For example – if the home has three room air conditioners, one working, one not working, and one not included, put a "1" in each of the "Working", "Not Working", and "None/Not Included" boxes for that item, and a "3" on the line provided next to the item description to indicate total number of item. You may also provide additional explanation of any item in the comments section in PART III.

SELLER STATES THAT, TO THE BEST OF THE SELLER'S KNOWLEDGE AS OF THE DATE THIS DISCLOSURE STATEMENT IS COMPLETED AND SIGNED BY THE SELLER, THE CONDITION OF THE REAL PROPERTY IS:

PART I – If there is more than one of any item in this Part, the statement made applies to each and all of such items unless otherwise noted in the Comments section in PART III of this disclosure statement, or number separately as provided in the instructions above. If an item in this Part is not on the property, or will not be included in the sale, check only the "None/Not included" column for that item.

<u>Section A - Appliances</u>	Working	Not Working	Do Not Know If Working	None / Not Included
1. Refrigerator				
2. Clothes Dryer				
3. Clothes Washer				
4. Dishwasher				
5. Garbage Disposal				
6. Freezer				
7. Oven				
8. Range				
9. Cooktop				
10. Microwave oven				
11. Built-In vacuum system and equipment				
12. Range ventilation systems				
13. Gas grill				
14. Room air conditioner (_____ number)				
15. TV antenna / Satellite dish				
16. Trash compactor				

<u>Section B - Electrical Systems</u>	Working	Not Working	Do Not Know If Working	None / Not Included
1. Electrical service panel capacity _____ AMP Capacity (if known) _____ fuse _____ circuit breakers				
2. Ceiling fan(s) (_____ number)				
3. Garage door opener(s) (_____ number)				
4. Garage door remote(s) (_____ number)				
5. Garage door keypad(s) (_____ number)				
6. Telephone wiring and jacks				
7. Cable TV wiring and jacks				
8. Intercom or sound system wiring				
9. Built-in speakers				
10. Smoke detectors (_____ number)				
11. Fire alarm				
12. Room ventilation/exhaust fan (_____ number)				
13. 220 volt service				
14. Security System _____ Owned _____ Leased _____ Central station monitoring				
15. Have you experienced any problems with the electrical system or its components? _____ YES _____ NO				If YES, explain the condition in the comments section in PART III of this disclosure statement.

Seller's Initials _____ / _____ Property Address _____ Buyer's Initials _____ / _____

<u>Section C - Heating and Cooling Systems</u>	Working	Not Working	Do Not Know If Working	None / Not Included
1. Air purifier				
2. Attic fan				
3. Whole house fan				
4. Central air conditioning _____ year installed (if known)				
5. Heating system _____ year installed (if known) _____ Gas _____ Electric _____ Other (specify _____)				
6. Fireplace / Fireplace insert				
7. Gas log (fireplace)				
8. Gas starter (fireplace)				
9. Heat pump _____ year installed (if known)				
10. Humidifier				
11. Propane Tank _____ year installed (if known) _____ Rent _____ Own				
12. Wood-burning stove _____ year installed (if known)				

<u>Section D - Water Systems</u>	Working	Not Working	Do Not Know If Working	None / Not Included
1. Hot tub / whirlpool				
2. Plumbing (water supply)				
3. Swimming pool				
4. a. Underground sprinkler system				
b. Back-flow prevention system				
5. Water heater _____ year installed (if known)				
6. Water purifier _____ year installed (if known)				
7. Water softener _____ Rent _____ Own				
8. Well system				
<u>Section E - Sewer Systems</u>	Working	Not Working	Do Not Know If Working	None / Not Included
1. Plumbing (water drainage)				
2. Sump pump (discharges to _____)				
3. Septic System				

PART II - In Sections A, B, C, and D if the answer to any item is "YES", explain the condition in the comments Section in PART III of this disclosure statement.

Section A. Structural Conditions - If there is more than one of any item listed in this Section, the statement made applies to each and all of such items unless otherwise noted in the comment section in PART III of this disclosure statement.

<u>Section A - Structural Conditions</u>	YES	NO	Do Not Know
1. Age of roof (if known) _____ year(s)	N / A	N / A	
2. Does the roof leak?			
3. Has the roof leaked?			
4. Is there presently damage to the roof?			
5. Has there been water intrusion in the basement or crawl space?			
6. Has there been any damage to the real property or any of the structures thereon due to the following occurrences including, but not limited to, wind, hail, fire, flood, wood-destroying insects, or rodents?			
7. Are there any structural problems with the structures on the real property?			
8. Is there presently damage to the chimney?			
9. Are there any windows which presently leak, or do any insulated windows have any broken seals?			

<u>Section A - Structural Conditions</u>	YES	NO	Do Not Know
10. Year property was built _____ (if known)	N / A	N / A	
11. Has the property experienced any moving or settling of the following:	-----	-----	-----
- Foundation			
- Floor			
- Wall			
- Sidewalk			
- Patio			
- Driveway			
- Retaining wall			
12. Any room additions or structural changes?			

Section B. Environmental Conditions - Have any of the following substances, materials, or products been on the real property? If tests have been conducted for any of the following, provide a copy of all test results, if available.

<u>Section B - Environmental Conditions</u>	YES	NO	Do Not Know
1. Asbestos			
2. Contaminated soil or water (including drinking water)			
3. Landfill or buried materials			
4. Lead-based paint			

<u>Section B - Environmental Conditions</u>	YES	NO	Do Not Know
5. Radon gas			
6. Toxic materials			
7. Underground fuel, chemical or other type of storage tank?			
8. Hazardous substances, materials or products identified by the Environmental Protection Agency or its authorized Nebraska Designee (excluding ordinary household cleaners)			

Seller's Initials ____/____ Property Address _____ Buyer's Initials ____/____

Section C. Title Conditions - Do any of the following conditions exist with regard to the real property?

Section C - Title Conditions	YES	NO	Do Not Know
1. Any features, such as walls, fences and driveways which are shared?			
2. Any easements, other than normal utility easements?			
3. Any encroachments?			
4. Any zoning violations, non-conforming uses, or violations of "setback" requirements?			
5. Any lot-line disputes?			
6. Have you been notified, or are you aware of, any work planned or to be performed by a utility or municipality close to the real property including, but not limited to sidewalks, streets, sewers, water, power, or gas lines?			
7. Any planned road or street expansions, improvements, or widening adjacent to the real property?			
8. Any condominium, homeowners', or other type of association which has any authority over the real property?			
9. Any private transfer fee obligation upon sale?			

Section C - Title Conditions	YES	NO	Do Not Know
10. Does ownership of the property entitle the owner to use any "common area" facilities such as pools, tennis courts, walkways, or other common use areas?			
11. Is there a common wall or walls? b. Is there a party wall agreement?			
12. Any lawsuits regarding this property during the ownership of the seller?			
13. Any notices from any governmental or quasi-governmental agency affecting the real property?			
14. Any unpaid bills or claims of others for labor and/or materials furnished to or for the real property?			
15. Any deed restrictions or other restrictions of record affecting the real property?			
16. Any unsatisfied judgments against the seller?			
17. Any dispute regarding a right of access to the real property?			
18. Any other title conditions which might affect the real property?			

Section D. Other Conditions - Do any of the following conditions exist with regard to the real property?

Section D - Other Conditions	YES	NO	Do Not Know
1. a. Are the dwelling(s) and the improvements connected to a public water system? b. Is the system operational?			
2. a. Are the dwelling(s) and the improvements connected to a private, community (non-public), or Sanitary Improvement District (SID) water system? b. Is the system operational?			
3. If the dwelling(s) and the improvements are connected to a private, community (non-public) or SID water system is there adequate water supply for regular household use (i.e. showers, laundry, etc.)?			
4. a. Are the dwelling(s) and the improvements connected to a public sewer system? b. Is the system operational?			
5. a. Are the dwelling(s) and the improvements connected to a community (non-public) or SID sewer system? b. Is the system operational?			
6. a. Are the dwelling(s) and the improvements connected to a septic system? b. Is the system operational?			
7. Has the main sewer line from the house ever backed up or exhibited slow drainage?			

Section D - Other Conditions	YES	NO	Do Not Know
8. a. Is the real property in a flood plain? b. Is the real property in a floodway?			
9. Is trash removal service provided to the real property? If so, are the trash services _____ public _____ private			
10. Have the structures been mitigated for radon? If yes, when? ____/____/____			
11. Is the property connected to a natural gas system?			
12. Has a pet lived on the property? Type(s) _____			
13. Are there any diseased or dead trees, or shrubs on the real property?			
14. Are there any flooding, drainage, or grading problems in connection to the real property?			
15. a. Have you made any insurance or manufacturer claims with regard to the real property? b. Were all repairs related to the above claims completed?			
16. Are you aware of any problem with the exterior wall-covering of the structure including, but not limited to, siding, synthetic stucco, masonry, or other materials?			

Section E. Cleaning / Servicing Conditions - Have you ever performed or had performed the following? (State most recent year performed)

Section E - Cleaning / Servicing Conditions	YEAR	YES	NO	Do Not Know	None / Not Included
1. Servicing of air conditioner					
2. Cleaning of fireplace, including chimney					
3. Servicing of furnace					
4. Professional inspection of furnace A/C (HVAC) System					
5. Servicing of septic system					

Section E - Cleaning / Servicing Conditions	YEAR	YES	NO	Do Not Know	None / Not Included
6. Cleaning of wood-burning stove, including chimney					
7. Treatment for wood-destroying insects or rodents					
8. Tested well water					
9. Serviced / treated well water					

Seller's Initials ____/____ Property Address _____ Buyer's Initials ____/____

PART III – Comments. Please reference comments on items responded to above in PART I or II, with Section letter and item number.
Note: Use additional pages if necessary.

If checked here _____ PART III is continued on a separate page(s)

SELLER'S CERTIFICATION

Seller hereby certifies that this disclosure statement, which consists of _____ pages (*including additional comment pages*), has been completed by Seller; that Seller has completed this disclosure statement to the best of Seller's belief and knowledge as of the date hereof, which is the date this disclosure statement is completed and signed by the Seller.

Seller's Signature _____ Date _____

Seller's Signature _____ Date _____

ACKNOWLEDGEMENT OF RECEIPT OF DISCLOSURE STATEMENT, UNDERSTANDING AND CERTIFICATION

I/We acknowledge receipt of a photocopy of the above Seller Property Condition Disclosure Statement; understand that such disclosure statement is NOT a warranty of any kind by the seller or any agent representing any principal in the transaction; understand that such disclosure statement should not be accepted as a substitute for any inspection or warranty that I/we may wish to obtain; understand the information provided in this disclosure statement is the representation of the seller and not the representation of any agent, and is not intended to be part of any contract between the seller and purchaser; and certify that disclosure statement was delivered to me/us or my/our agent on or before the effective date of any contract entered into by me/us relating to the real property described in such disclosure statement.

Purchaser's Signature _____ Date _____

Purchaser's Signature _____ Date _____