



RESIDENTIAL INVESTMENT PROPERTY PURCHASE AGREEMENT



for exclusive use by members of the
REALTORS® ASSOCIATION OF LINCOLN

211

_____, (Broker), REALTORS® _____ (Date)
_____, _____, Nebraska

1. Property. The undersigned, as Buyer, agrees to purchase the following property:

Address: _____

Legal Description: _____ (Property)

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

2. Price and Financial Terms. Buyer agrees to pay \$ _____, on the following terms: an earnest money deposit of \$ _____ at this time as shown by the receipt set forth below. If paid by check, it shall be payable to the selling broker. The check will be cashed. All monies shall be deposited in the selling broker's trust account, to be held until the time of closing. If the selling broker is not closing the transaction, the earnest money shall be transmitted to the party closing the transaction at a time to be determined by the selling broker. The closing agent, if not the listing broker, shall be chosen by agreement of Buyer and Seller. The balance due Seller shall be paid as shown in Paragraph(s) # _____ following:

(a) **Buyer's Obligations Upon Loan or Assumption:** Buyer shall negotiate a new loan or shall assume the existing mortgage or deed of trust. Buyer agrees to sign all papers and pay all related costs, and to establish escrow reserves as required. Buyer's best efforts shall be used to obtain the loan or approval for the assumption. If the loan or assumption is not applied for within _____ days from the date of acceptance, this offer shall be null and void and the earnest money shall be forfeited. If processing of the loan or assumption has not been completed by the lending agency by the closing date specified elsewhere in this Agreement, the time limit shall be automatically extended until the lending agency has, in the normal course of its business, advised either approval or rejection, but if the Buyer does not have final loan approval within 30 days after the closing date set in this contract, either party shall have the right to send a notice of termination to the other; in which case, the financing contingency shall be treated as having failed and Buyer shall be entitled to a refund of earnest money. If this offer is not contingent on the sale of real estate owned by Buyer and the lender requires as a condition of granting the loan that the real estate owned by Buyer be sold, then Seller shall have the option to declare this Agreement null and void unless further written agreement between Buyer and Seller is obtained.

(b) **Conditional Upon New Loan:** Balance shall be paid in cash, or by cashier's check at time of delivery of deed, contingent upon Buyer's ability to obtain a loan in the amount of \$ _____, secured by first mortgage or deed of trust. The loan is to be (describe loan): Type _____, at a rate not to exceed _____ % for a term of not less than _____ years. Maximum of _____ % origination fee plus _____ % loan discount.

At the time of closing of this sale, Seller agrees to pay \$ _____ of Buyer's expenses connected with the sale or closing of the sale of the Property which are permitted by Buyer's lender to be paid by Seller.

(c) **Assume Existing Loan:** Buyer agrees to assume and pay the existing mortgage or deed of trust note balance in favor of _____ in the approximate amount of \$ _____ and pay the balance in cash, or by cashier's check at the time of delivery of deed. It is understood that the note terms provide a current interest

Date: _____ Date: _____

Buyer's Initials Buyer's Initials Seller's Initials Seller's Initials

rate of _____% per annum and payments of approximately \$_____ per month. The payment includes _____. Interest on the existing loan shall be prorated to date of closing. Buyer agrees to reimburse Seller for the amount in the escrow reserve account which is to be assigned to Buyer. Seller agrees that loan and escrow reserves will be current at time of closing. Buyer agrees to pay assumption fees, if any. Buyer ☐ does, or ☐ does not agree to obtain a release of liability of Seller from Seller's loan before closing.

(d) **All Cash:** Balance shall be paid in cash, or cashier's check at time of delivery of deed, no financing being required.

(e) **Seller Financing:** Balance to be evidenced by _____ with Seller. Buyer to make an additional payment by cash or cashier's check of \$_____ at time of execution of the instruments, and closing. The remainder of \$_____ shall be paid in monthly payments of \$_____, or more, which monthly payments shall include interest at the rate of _____% per annum computed monthly on the unpaid portion of the principal. The debt shall be amortized over _____ years with a balloon payment on _____ (Date). All other terms and conditions of the instruments shall be as mutually agreed. ☐ Buyer's, or ☐ Seller's attorney shall prepare the instruments with cost of preparation paid by: _____.

3. Tax Deferred Exchange. In the event the Seller wishes to enter into a tax deferred exchange for the real property described herein, or if Seller wishes to enter into a tax deferred exchange with respect to the property owned by him in connection with this transaction, each of the parties agrees to cooperate with the other party in connection with such exchange, including the execution of such documents as may be reasonably necessary to effectuate same. Provided that: (a) The other party shall not be obligated to delay the closing, (b) All additional costs in connection with the exchange should be borne by the party requesting the exchange, and (c) The other party shall not be obligated to execute any note, contract, deed, or other document providing for any personal liability which would survive the exchange, nor shall the other party be obligated to take title to any property other than the property described in this Agreement. The other party shall be indemnified and held harmless against any liability which arises or is claimed to have arisen on account of the acquisition of the exchange property.

4. Termite Inspection. Buyer requests a termite and wood destroying insect inspection of the Property at Buyer's expense (except should Buyer obtain a VA loan, the expense shall be paid by Seller). Should evidence of termites or wood destroying insects be found, the Property shall be treated at Seller's expense by a commercially licensed applicator who has met the certification requirement of the Nebraska Pesticide Act for treatment of termites and wood destroying insects. 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 option of declaring this Agreement null and void and to the return of the earnest money.

5. ☐ A. Certificate of Compliance. If the Property contains 3 or more units and is an apartment house as defined in Chapter 5.38 of the Lincoln Municipal Code, Buyer is required to obtain a permit for the operation of the Property as an apartment house within 30 days of the date of sale and Seller is required to file a transfer application prior to closing the sale.

Buyer and Seller agree that Seller shall submit a transfer application to the City of Lincoln not more than 90 days before the date of closing to determine whether or not the Property complies with the requirements of the City of Lincoln for the issuance of the required permit to Buyer. Seller shall advance the necessary funds for the application to be made and Buyer shall reimburse Seller at closing for the cost of the application.

Should the transfer application result in a Notice of Deficiencies for the Property, Seller shall be responsible for the estimated cost of correcting the deficiencies up to \$_____. Should the estimated cost of repairs or correction of the deficiencies exceed the stated amount, Buyer shall be responsible for such cost up to \$_____. If the costs of repairs or correction of the deficiencies exceeds the total amount Seller and Buyer have agreed to in this contract, and Seller does not elect to pay the cost in excess of such amount, Buyer shall have the option to declare this Agreement null and void and shall be entitled to a refund of the earnest money.

At closing Seller shall deliver a Certificate of Compliance for the Property or sufficient funds shall be placed in escrow by the Buyer and/or Seller to satisfy the estimated cost of correcting the problems identified in the Notice of Deficiencies issued by the City of Lincoln. Should closing occur prior to the correction of the identified deficiencies, Buyer shall be solely responsible for completing the corrections and obtaining the Certificate of Compliance.

Buyer acknowledges that the City inspection pursuant to the transfer application is not a warranty or guarantee by the Seller or City of Lincoln that the Property complies with all provisions of the Lincoln Minimum Housing Code or other applicable laws and ordinances; rather, the inspections permit the issuance of the required permit to Buyer for 90 days after the issuance of a Certificate of Compliance.

Date: _____ Date: _____

Buyer's Initials Buyer's Initials Seller's Initials Seller's Initials

☐ **B. Inspections.** The following provisions shall apply to inspections of the real and personal property, with the exception of matters pertaining to lead-based paint if this is a residential dwelling built prior to 1978 and termite inspections which are controlled by paragraph 4 of this Agreement.

- (a) Buyer, at Buyer's expense, shall have the right to perform any inspections of the real and personal property identified in this Agreement that Buyer desires. If the condition of the real or personal property is unsatisfactory in Buyer's subjective discretion, Buyer shall provide Seller with:
- (1) An Inspection Notice Addendum that sets out in writing any unsatisfactory physical items Buyer requests Seller to correct; or
- (2) A Rejection Notice Addendum that notifies Seller that after inspection, Buyer finds the real or personal property to be in unsatisfactory condition (a rejection of the property).
- (b) To be effective, the Inspection Notice Addendum or Rejection Notice Addendum must be received by Seller or Seller's Authorized Recipient no later than 5:00 p.m. C.T. on the 12th calendar day after the acceptance date ("Inspection Objection Deadline").
- (c) If an Inspection Notice Addendum or Rejection Notice Addendum is not received by Seller or Seller's Authorized Recipient by 5:00 p.m. C.T. on the 12th calendar day after the acceptance date ("Inspection Objection Deadline"), the real and the personal property identified in this Purchase Agreement shall be deemed to be satisfactory to Buyer.
- (d) If a Rejection Notice Addendum is received by Seller or Seller's Authorized Recipient by the Inspection Objection Deadline this Agreement shall automatically terminate.
- (e) If an Inspection Notice Addendum containing requests for action by Seller is received by Seller or Seller's Authorized Recipient by the Inspection Objection Deadline and Buyer and Seller have not agreed in writing as to what action is to be taken regarding the items by 5:00 p.m. C.T. on the 18th calendar day after the acceptance date of the Agreement ("Resolution Deadline"), this Agreement shall automatically terminate on the Resolution Deadline unless, before such termination, Buyer's written notice of withdrawal of the requirement that Seller correct the items contained in the Inspection Notice Addendum is received by Seller or Seller's Authorized Recipient.

Upon termination of this Agreement under this paragraph 5 (B), the earnest money, less amounts necessary to pay any expenses incurred by Realtor® or escrow agent holding the earnest money, shall be refunded to Buyer promptly, upon Buyer providing written notification of the facts constituting termination to the party holding the earnest money, without further documentation being required.

Buyer does not, by acceptance of the real and personal property identified in this Agreement, waive, release or relinquish any right or claim Buyer may have against Seller by reason of any misrepresentation, concealment or fraud. Buyer shall be responsible for payment of all inspections, surveys, engineering reports or for additional work performed at Buyer's request and shall pay for any damage which occurs to the real and personal property as a result of such activities. The provisions of this paragraph shall survive termination of the Agreement.

6. Utilities. Seller agrees to have the following utilities turned on, if not currently on, for inspections and/or appraisal.

☐ Electric ☐ Gas ☐ Water ☐ Other: _____.

7. Access to Property. Seller shall provide reasonable access to Buyer, Buyer's inspectors or agents to timely fulfill this Agreement and to representatives of Buyer's Lender to accommodate financing.

8. Condition of Property. This Agreement is based upon Buyer's personal inspection or investigation of Property and not upon any representation or warranties of condition by any agent involved in this transaction. Buyer agrees to accept Property in its present condition, except as provided in this Agreement. Seller represents that to the best of Seller's knowledge, there are no defects in the Property that (1) are not reasonably ascertainable and which significantly affect the desirability or value of the Property, or (2) are not set forth within the Seller Property Condition Disclosure Statement, or (3) which the Seller has not disclosed to Seller's Agent in writing. Seller has no notice of violations of any local, state, or federal laws, rules and regulations relating to the property.

☐ Buyer acknowledges receipt of the Seller Property Condition Disclosure Statement dated _____.
_____ (Buyer should initial if applicable).

☐ Buyer and Seller agree the property contains five (5) or more units and a Seller Property Condition Disclosure Statement is not required. (Buyer ____ / ____) (Seller ____ / ____)

9. Maintenance. Seller agrees to maintain the Property, including, but not limited to, the heating, air conditioning, water heater, sewer, plumbing, electrical system, any appliances and the lawn in their present condition until date of closing, subject to the provisions of paragraph 10 of this Agreement. Seller agrees to install and maintain smoke and carbon monoxide detectors as required by law. If the Property is in

Date: _____ Date: _____

Buyer's Initials Buyer's Initials Seller's Initials Seller's Initials

Lancaster County and has a private water and/or wastewater system, Seller agrees, at Seller's cost, to obtain a Property Transfer Determination Letter from the Lincoln-Lancaster County Health Department approving such systems as required by law.

10. Responsibility of Insurance & Risk of Loss. Seller shall insure the property for fire, wind, hail, explosion, water or any other cause at no less than purchase price until closing. Risk of loss or damage to Property, prior to closing, shall be the responsibility of Seller. If, prior to closing, the structure on the Property is materially damaged; Seller shall immediately notify the Buyer in writing of the damage. Buyer, at Buyer's choice, may: 1) Rescind this agreement OR 2) Take the property subject to the damage with the Seller paying to the Buyer the insurance proceeds and deductible for the restoration of the property or at a price discounted by the cost of restoration of the premises.

11. Real Estate Taxes, Prorations. Taxes for prior year shall be paid by Seller. Current year taxes together with interest and homeowners association dues, if any, shall be prorated through the day prior to closing. Taxes shall be prorated on the basis of the most recent assessed valuation and the most recent tax levy available from the appropriate governing body at the time of closing. The most recent assessed valuation shall be the prior year's valuation until a new valuation, including a preliminary valuation, is published by the county assessor. Any property tax credit applicable to the Property under the Nebraska Property Tax Credit Act for the year of the date of possession shall be prorated to the date of possession.

12. Possession and Closing. Closing and possession of the sale shall be on _____ (Closing Date), or within _____ days after loan approval, whichever last occurs, unless the contract is terminated under paragraph 2(a), unless otherwise agreed in writing. This Agreement shall in no manner be construed to convey Property or to give any right of possession. Buyer shall have the right to make a final inspection of Property prior to closing to ascertain that all conditions of this Agreement have been met.

13. Title Insurance. Buyer shall be furnished a current title insurance commitment before closing and an ALTA Homeowner's Policy of Title Insurance if 4 units or less, a 2006 ALTA Policy if 5 or more units, or a different policy chosen by Buyer, insuring marketability, from a title insurance company chosen by Buyer. The cost of title insurance issued for this sale shall be paid as follows: _____. Buyer agrees that should a valid title defect exist, Seller has a reasonable time to correct said defect, not to exceed 30 days from the date of the title commitment. If the title defects are not cured within such time period, Buyer may declare this Agreement null and void, and the earnest money shall be refunded. Title agent shall be: _____.

14. Conveyance of Title and Authority of Parties.

- (a) Seller agrees to convey to Buyer by warranty deed or _____ free and clear of all liens, encumbrances, special assessments levied or assessed and subject to all easements and restrictions of record. Seller agrees to pay any assessments for items such as paving, curbing, sidewalk or utilities previously constructed, now under construction, or ordered to be constructed by public authority but not yet assessed as of the date of this Agreement. The documentary stamp tax shall be paid by Seller.
- (b) The undersigned Seller(s) and Buyer(s) each represent and warrant that they are duly empowered and/or authorized, whether individually, on behalf of any entity or as a fiduciary, to enter into this Purchase Agreement and create a valid and binding contract. And that, as to Seller, all parties required to transfer title to the Property are parties to this contract.

15. Escrow Closing. Buyer and Seller agree that the closing of the sale may be handled by an escrow agent. If so, any broker holding the earnest money or other trust funds is authorized to transfer such items to the escrow agent. All documents and other items received by any broker in connection with the sale shall also be transferred to the escrow agent. After the transfer, a broker shall have no further responsibility or liability to Buyer or Seller to account for funds or preparation of documents in connection with the closing of the sale. Escrow agent will not be required to disburse funds or deliver or record any documents until it has received certified funds or other good, sufficient and collected funds, and all conditions, terms and provisions of this Agreement have been satisfied, performed and met. Closing charges shall be paid as follows: _____. If Buyer's loan is a government-regulated loan which prohibits Buyer from paying such charges, they shall be paid by Seller. Escrow agent shall be _____.

16. Rights of Person in Possession. This property is sold subject to the rights of persons in possession. Buyer and Seller agree Buyer shall receive credit for prorated rent for date of closing and assume all liabilities. All other associated expenses become Buyer's responsibility on date of closing. Security deposits, advance rentals or considerations involving future lease credits shall be paid to Buyer at closing by separate check. Buyer acknowledges that trade fixtures located in the premises may belong to tenants and may be removed upon the conclusion of the tenancy.

☐ If checked, purchase is subject to Buyer's inspection and approval of the leases, the income and expense operating statement, and any service and/or equipment contracts which extend beyond closing, which shall be provided by Seller within _____ days. Buyer has _____ days to review and approve or reject. Failure of Buyer to respond is deemed as approval. If Buyer rejects, then the contract is null and void and earnest money shall be returned to Buyer. Promptly after execution hereof, Seller shall provide Buyer with copies of all leases and rental Agreements, notices to or from tenants, claims made to or by tenants, a statement of rents owing and damage or security deposits held and a summary of all oral Agreements with tenants which affect the operation or ownership of the premises. Seller shall warrant the foregoing disclosures as true and correct. Seller agrees that no changes in the existing leases or rental Agreements shall be made nor new

Date: _____ Date: _____

Buyer's Initials Buyer's Initials Seller's Initials Seller's Initials

leases or rental Agreements entered into nor shall any substantial repairs or alterations be commenced without the express written consent of the Buyer. Buyers' obligations hereunder are conditioned upon receipt at closing of an estoppel certificate from each tenant acknowledging that the lease or rental Agreement is in effect, that no lessor default exists, and stating the amount of any prepaid rent or deposits.

17. Compensation. Buyer agrees to pay selling broker compensation of \$_____ at closing. The compensation will be collected in all cases except (a) if Buyer secures a loan to purchase the Property that does not allow Buyer to pay such compensation or (b) buyer has previously agreed to pay selling broker fixed compensation pursuant to and as defined in the provisions of paragraph 3 of the REALTORS® Association of Lincoln's Exclusive Buyer Agency Agreement entered into with selling broker. If this compensation is paid by Buyer to selling broker, Seller and Buyer agree that selling broker, which may be the same as the listing broker, may collect compensation from both Seller and Buyer.

18. Do Not Call Provision. Seller and Buyer authorize telephone, facsimile and other electronic means of contact by individuals on behalf of the Listing Company and the selling company, if different, as well as other service providers involved in the transaction.

19. Default. If Buyer fails to consummate this purchase according to the terms of this Agreement, Seller may, at Seller's option, retain the earnest money as liquidated damages for such failure, or utilize such other legal remedies as are available to Seller by reason of such failure. In the case of a dispute over the return or forfeiture of earnest money, the holder of the earnest money may require the agreement of Seller and Buyer to release the funds.

20. Notices. Any notice required to be given to a party to this Purchase Agreement by the terms of this Purchase Agreement or any of its addendums, shall not be complete until received and shall be considered to have been received when the notice has been delivered as set forth in this paragraph. A notice shall be considered for all purposes to have been delivered to the party required to be given notice when the written notice is delivered to the party, the party's agent, the broker of the party's agent, or any real estate licensee associated with the office of the party's agent ("Authorized Recipient"). Fax delivery may be shown by written acknowledgment from an authorized recipient that a notice was received prior to the deadline for giving the notice. E-mail delivery is complete if the Authorized Recipient affirmatively acknowledges the e-mail was received before the deadline for receiving a notice.

21. Transmittal Authorization. The undersigned agree that all documents bearing signatures, initials or other marks of acknowledgment by a Buyer, Seller and/or Broker/agent relating to the real estate transaction contemplated under this Agreement, including offers, counteroffers and acceptances: (1) may be transmitted electronically, and/or may use digital signature technology which is compliant with state UETA and/or federal E-SIGN requirements and (2) that digital signatures as well as electronic copies of manual signatures, whether scanned, digital photograph, facsimile or other means of image reproduction shall be treated in all respects as originals, and (3) that, if requested, the undersigned will submit an original, or copy thereof, to their agents. This Agreement and any addendums or modifications may be signed in counterparts and such counterparts shall be considered as one document.

22. Acceptance Date. This offer is null and void if not accepted by Seller on or before _____ (Date) at _____ o'clock ____m. Buyer acknowledges receipt of a copy of this Agreement, which has not yet been signed by Seller.

23. Mediation and Arbitration.

- (a) **Disputes.** The term "Dispute" shall include, without limitation, any controversy, complaint, dispute, claim or disagreement relating to or arising out of the brokerage relationship or the construction, interpretation, enforcement, or breach of the terms of this Agreement.
- (b) **Mediation.** In the event of any Dispute, any party to the Dispute may seek non-binding mediation in an attempt to resolve the Dispute by giving 15 days written notice of a request for such mediation to all other parties to the Dispute. The request for mediation must be made within 360 days after the party making the request knew, or exercising reasonable diligence and care, should have known, of the Dispute. In no case shall such request be made after the statute of limitations on a civil suit based on the Dispute would have run. Such mediation shall be held in Lincoln, Nebraska. Such mediation may be administered by the American Arbitration Association and shall be conducted according to the American Arbitration Association's Commercial Rules-Real Estate Industry Arbitration Rules (Including a Mediation Alternative) or such other mediation service versed in real estate practices of the locality.
- (c) **Arbitration.** Any Dispute that is not resolved by informal settlement or mediation shall be resolved exclusively by binding arbitration. Such arbitration shall be held in Lincoln, Nebraska. Such arbitration shall be administered by the American Arbitration Association and shall be conducted according to the American Arbitration Association's Commercial Rules-Real Estate Industry Arbitration Rules (Including a Mediation Alternative). The arbiter(s) shall apply Nebraska substantive and procedural law to the arbitration proceeding. Arbitration shall be commenced by written demand made by any one or more of the parties to the Dispute given to all other parties to the Dispute. The demand for arbitration must be in writing and must be given by personal delivery or certified mail, return receipt requested, within 360 days after the party making the demand knew, or exercising reasonable diligence and care, should have known, of the Dispute. Notwithstanding the previous sentence, in the case that the parties unsuccessfully attempt mediation to resolve a Dispute, the demand for arbitration shall be made within 60

Date: _____ Date: _____

Buyer's Initials Buyer's Initials Seller's Initials Seller's Initials

days of the final mediation session. However, in no case shall such demand be made after the statute of limitations on a civil suit based on the Dispute would have run. The prevailing party shall be entitled to costs and fees of the arbitration and, in the discretion of the arbitrator who shall take into account the relative merits of the opponent's case, the arbiter may award attorneys fees to the prevailing party.

- (d) **Provisional Remedies.** The filing of a judicial action to enable the reporting of a notice of pending action, for order of attachment, receivership, injunction, or other like provisional remedies, shall not constitute a waiver of mediation or arbitration under this provision, nor shall it constitute a breach of the duty to arbitrate.
- (e) **Exclusions.** The terms of this paragraph 23 shall not apply to:
- (1) Any complaint of violation of the Code of Ethics of the National Association of REALTORS®;
 - (2) Foreclosure or other action or proceeding to enforce a deed of trust, mortgage or land contract; or
 - (3) The filing or enforcement of a construction or similar lien.
 - (4) An action filed and held in "Small Claims Court" as defined in Neb. Rev. Stat. §25-2801 to §25-2804, provided, however, any attempt to transfer a matter filed in small claims court to county court shall be subject to paragraph 23.
- (f) **Waiver.** BY SIGNING THIS PURCHASE AGREEMENT, THE PARTIES AGREE THAT EVERY DISPUTE DESCRIBED ABOVE THAT IS NOT RESOLVED BY INFORMAL SETTLEMENT OR MEDIATION WILL BE DECIDED EXCLUSIVELY BY ARBITRATION AND THAT ANY ARBITRATION DECISION WILL BE FINAL AND BINDING. THE PARTIES AGREE THAT THEY WILL RECEIVE ALL THE RIGHTS AND BENEFITS OF ARBITRATION, BUT ARE GIVING UP RIGHTS THEY MIGHT HAVE TO LITIGATE THOSE CLAIMS AND DISPUTES IN A COURT OR JURY TRIAL, OR TO PARTICIPATE AS A REPRESENTATIVE OR MEMBER OF ANY CLASS OF CLAIMANTS IN CONNECTION WITH ANY SUCH DISPUTES. NO PARTY TO THIS AGREEMENT, WHETHER REALTOR® OR SELLER, SHALL BE ENTITLED TO JOIN OR CONSOLIDATE DISPUTES BY OR AGAINST OTHERS IN ANY ARBITRATION, OR TO INCLUDE IN ANY ARBITRATION ANY DISPUTE AS A REPRESENTATIVE OR MEMBER OF A CLASS, OR TO ACT IN ANY ARBITRATION IN THE INTEREST OF THE GENERAL PUBLIC OR IN ANY PRIVATE ATTORNEY GENERAL CAPACITY.

24. Entire Agreement. This document contains the entire Agreement of the parties and supersedes all prior Agreements or representations oral or written with respect to the Property which are not expressly set forth herein or incorporated herein by reference. This Agreement may be modified only in writing, signed and dated by both parties. All express representations and warranties shall survive closing. Both parties acknowledge that they have not relied on any statements of the real estate agent or broker which are not herein expressed. "Buyer" shall be one or more. "Seller" shall be one or more. Whenever required by context, singular shall include the plural, the plural the singular, and one gender shall include all genders.

25. Other Provisions. _____

26. Addenda attached. The attached addenda are made a part of this Purchase Agreement.

(Please Initial) (Buyer _____ / _____) (Seller _____ / _____) (List Addenda): _____

THIS CONTRACT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES

Buyer's Printed Name	Buyer's Signature	Date
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Buyer's Printed Name	Buyer's Signature	Date
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Buyer's Current Street Address	City	State	Zip	Buyer's Phone
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Approved 7/1/19

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Date: _____ Date: _____

Buyer's Initials	Buyer's Initials	Seller's Initials	Seller's Initials
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Selling Company			Listing Company		
Selling Agent's Printed Name	Phone #	License #	Listing Agent's Printed Name	Phone #	License #
Selling Agent's Email			Listing Agent's Email		
Selling Co-Agent's Printed Name	Phone #	License #	Listing Co-Agent's Printed Name	Phone #	License #
Selling Co-Agent's Email			Listing Co-Agent's Email		
Selling Company's Designated Broker		License #	Listing Company's Designated Broker		License #

PRINTED NAMES FOR DEED: _____

RECEIPT FOR EARNEST MONEY

RECEIVED FROM: _____ \$ _____
 (by _____) to apply to the purchase price of Property on terms and conditions as stated. If this offer is not accepted by the Seller within the time specified, or if there are any defects in the title which cannot be cured as specified above, the Deposit shall be refunded.

_____ REALTORS® By: _____

Complete *only one* of A or B below:

A: ACCEPTANCE OF ALL TERMS

Seller accepts all of the terms of the above agreement and agrees to perform all of its terms.

THIS CONTRACT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES

Seller _____ Date _____
 Seller _____ Date _____
 Phone _____ Fax _____

Date: _____ Date: _____

 Buyer's Initials Buyer's Initials Seller's Initials Seller's Initials

B:

COUNTER OFFER BY SELLER

In response to the above Purchase Agreement dated _____ for the sale of the Property, all of the terms and conditions of the Purchase Agreement are accepted and shall remain the same with the exception of the following:

This Counter Offer shall expire _____ (Date), at _____ (hour) and be automatically null and void unless, prior to the time of expiration, Buyer's written acceptance is delivered to Seller or Seller's Authorized Recipient.

If this Counter Offer is so delivered, the Purchase Agreement as amended by this Counter Offer shall become a contract between the parties.

Seller reserves the right to withdraw this Counter Offer prior to acceptance. Withdrawal shall be complete if verbal notification of withdrawal is made to Buyer or Buyer's Authorized Recipient before the delivery of Buyer's written acceptance to Seller or Seller's Authorized Recipient.

THIS CONTRACT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES

Seller Date Seller Date

The foregoing Counter Offer is accepted _____ (Date), at _____ (hour).

Buyer Buyer

RECEIPTS FOR FULLY EXECUTED PURCHASE AGREEMENT

Buyer acknowledges receipt of executed copy of this agreement.

Buyer _____ Date _____

Buyer _____ Date _____

Seller acknowledges receipt of executed copy of this agreement.

Seller _____ Date _____

Seller _____ Date _____

Date: _____ Date: _____

Buyer's Initials Buyer's Initials Seller's Initials Seller's Initials