

PURCHASE AGREEMENT

(This is a legally binding contract. If not understood, seek legal advice.)

Date: _____

The undersigned Purchaser, (whether one or more) agrees to purchase the Property described as follows:

1. Address: _____ Zip Code _____

2. Legal Description (Property): _____

as surveyed, platted and recorded in _____ County, NE, including all fixtures and equipment permanently attached to the Property.

3. Personal Property: The only personal property included is as follows: _____

4. Conveyance: Provided that the Seller (whether one or more) has good, valid and marketable title, in fee simple, Seller agrees to convey title to Property to Purchaser or his nominee by [] warranty deed [] or _____ free and clear of all liens, encumbrances or special taxes levied or assessed, [] no exceptions [] except _____ subject to all building and use restrictions, utility easements abutting the boundary of the Property, and covenants now of record.

5. Assessments: Seller agrees to pay any assessments for paving, curb, sidewalk or utilities previously constructed, or ordered or required to be constructed by the public authority, but not yet assessed.

6. Consideration: Purchaser agrees to pay _____ DOLLARS (\$) _____ on the following terms : \$ _____ (Deposit)

deposited herewith as evidenced by the receipt attached below. If the Deposit is paid by check, it will be cashed. In the event this offer is not accepted by the Seller of the Property within the time specified, or in the event there are any defects in the title which cannot be cured as specified below, the Deposit shall be refunded. In the event of refusal or failure of the Purchaser to consummate the purchase, the Seller may, at his option, retain the Deposit for failure to carry out the terms of this Purchase Agreement, subject to the terms of the listing agreement.

7. [] All Cash: Balance of \$ _____ shall be paid in cash, or certified or cashier's check at time of delivery of deed, no financing being required.

8. [] Conditional Upon Financing: Balance of \$ _____ shall be paid in cash, or by certified or cashier's check at time of delivery of deed, conditioned upon Purchaser's ability to obtain financing to be secured by first mortgage or deed of trust, on above described Property in the amount of \$ _____. The financing will be [] VA, [] FHA, [] CONVENTIONAL, [] P.M.I., [] or _____, with terms providing for initial interest not exceeding _____% per annum, plus mortgage insurance if required, amortized over not less than _____ years, with initial monthly principal and interest payment of not more than \$ _____ plus taxes and insurance. The note will be for a period of not less than _____ years. Loan origination/service fee to be paid by Purchaser. Purchaser agrees to make application for financing within five (5) business days of acceptance of this offer, to sign all papers and pay all costs in connection therewith, and to establish escrow reserves as required. If the financing is not approved within _____ days from date of acceptance, this offer shall be null and void, and the Deposit will be returned to Purchaser. However, if processing of the application for financing has not been completed by the lending agency within the above time, such time limit shall be automatically extended until the lending agency has, in the normal course of its business, advised either approval or denial. If the original loan application is denied, the Purchaser authorizes and instructs the Lender to notify the Purchaser, the Seller and all real estate licensees involved in the transaction, in writing. Upon notification of denial, this Purchase Agreement shall be void and the Deposit will be refunded to Purchaser unless Seller and Purchaser mutually agree in writing within five (5) business days from receipt of notification of loan denial that an additional loan application will be made or that additional loan information will be submitted to the original Lender. Discount points not to exceed _____ will be paid by [] Purchaser [] Seller.

9. [] A. Seller Financing: - See attached addendum [] B. Loan Assumption: - See attached addendum.

10. _____

11. Taxes: [] Douglas/Sarpy County Taxes: All consolidated real estate taxes and any homeowner's association dues which become delinquent in the year in which closing takes place shall be treated as though all are current taxes, and those taxes shall be prorated as of date of [] possession [] closing or [] _____.

[] Other Counties Taxes: All consolidated real estate taxes for the year in which closing takes place (based on current assessment and tax rate) and any homeowner's association dues shall be prorated as of date of [] possession [] closing, or [] _____.

12. Rents, Deposit and Leases, If Rented: All leases and rents shall be current at closing. Any tenant deposits and leases shall be assigned to Purchaser at no cost. All rents shall be prorated to date of closing. Copies of all current leases shall be provided to the Purchaser at the time of closing.

13. Sanitary and Improvement District (S.I.D.): Purchaser understands that this property is located within S.I.D. # _____ and acknowledges receipt of the most recently filed S.I.D. Statement.

14. Conveyance of Title: Seller shall through Seller's Agent or closing agent furnish a current title insurance commitment or complete abstract of title to Purchaser as soon as practical. If title defects are found, Seller must cure them within a reasonable time. If title defects are not cured within a reasonable time period, the Purchaser may rescind this agreement and the Deposit shall be refunded. Approximate closing date to be _____, and possession date shall be _____, at _____ m.. The Real Estate Settlement Procedures Act ("RESPA") 14 U.S.C. 2601 et.seq. and its accompanying regulations make it clear that if the Purchaser pays any part of the title insurance policy, the Seller cannot make the sale conditioned on the use of a particular title insurance company. According to the buyers rights under RESPA, Purchaser hereby directs the title insurance work to _____ or [] Seller discretion. The cost of any title insurance policies and endorsements shall be equally divided between Purchaser and Seller.

15. **Escrow Closing:** Purchaser and Seller acknowledge and understand that the closing of the sale may be handled by an Escrow Agent and that the Broker is authorized to transfer the Deposit or any other funds it receives to said Escrow Agent. After said transfer, Broker shall have no further responsibility or liability to Purchaser or Seller for the accounting for said funds. Escrow Agent's or the Broker's charge for the escrow closing shall be equally divided between Purchaser and Seller unless Purchaser is obtaining a VA or FHA loan, then such costs of the closing shall be paid by Seller. Purchaser agrees to designate the Escrow Agent, in a writing delivered to Seller's Agent within 10 days after acceptance of this offer. At closing Purchaser is required to have cash or certified or cashier's check for the balance of amounts due.

16. **State Documentary Tax:** The State Documentary Tax on the deed shall be paid by the Seller.

17. **Insurance:** Any risk of loss to the Property shall be borne by the Seller until title has been conveyed to the Purchaser. In the event, prior to closing, the structures on the Property are materially damaged by fire, explosion or any other cause, Purchaser shall have the right to rescind this Purchase Agreement, and Seller shall then refund the Deposit to Purchaser. Purchaser agrees to provide their own hazard insurance at closing.

18. **Wood Infestation:** Purchaser (Seller, in the case of a new VA loan) agrees to pay the cost of a wood destroying insect inspection of the building and attached and detached structures, and Seller agrees to pay for any treatment or repair work found necessary for issuance of a wood destroying insects warranty. Purchaser agrees to designate the inspector for such inspection in a writing to Seller's Agent within 10 days after acceptance of this offer. Purchaser agrees to accept the treated Property upon completion of repairs. Provided, however, if treatment and repairs exceed 2% or _____ of purchase price, this Purchase Agreement may be cancelled by Seller and/or Purchaser, by written notice delivered to the other party within 5 days of receipt of a wood destroying insect inspection report, which inspection report must be delivered to the Seller and Purchaser within 10 days after acceptance of this Purchase Agreement.

19. **Smoke Detector:** Seller agrees to install, at Seller's expense, smoke detectors as required by law.

20. **Remuneration:** Purchaser and Seller acknowledge and understand that real estate licensees involved in this transaction may receive financial remuneration from the sale of title insurance or other forms of insurance or service as defined in an attached addendum, if applicable.

21. **Release of Information:** Purchaser and Seller authorize the release of financing information on the purchase of this property to the Great Plains REALTORS® Multiple Listing Service, Inc.

22. **Condition of Property:** Seller agrees to maintain the heating, air conditioning, water heater, sewer, plumbing, electrical systems and any built-in appliances in functional and operable condition until delivery of possession. Seller will allow Purchaser to walk through property within _____ hours before closing to confirm compliance with this Purchase Agreement.

23. **Survey:** Purchaser agrees to pay for a Improvement Location Survey; Boundary and Improvement Location Survey; ALTA (American Land Title Association) Survey; waived if not required by lender and Purchaser.

24. **Seller Property Condition Disclosure Statement:** Purchaser acknowledges receipt of Seller Property Condition Disclosure Statement.

25. **Purchaser's Personal Inspection:** This offer is based upon Purchaser's personal inspection or investigation of the property and not upon any representation or warranties of condition by Seller or any limited agents involved in this transaction. If finished sq.ft., age, location of property lines, lot size, condition of improvements are important to Purchaser's decision to purchase, Purchaser acknowledges the limited agents have advised Purchaser to make independent investigations.

26. **Property Inspection Acknowledgment:** Purchaser has been advised of the availability of property inspections, and: (Initial One)
_____ See attached Inspection Addendum _____ Purchaser does not choose to have a property inspection performed.

27. **Home Warranty Acknowledgment:** Purchaser has been advised of the availability of Home Warranty, and: (Initial One)
_____ Home warranty accepted and paid by _____; Plan Selected is _____; Cost is \$_____.
_____ Home warranty coverage rejected by Purchaser.

28. **Lead-Based Paint Addendum:** If the residential dwelling/improvements on the Property were constructed prior to 1978, Seller agrees to execute a Lead-based Paint Addendum, to be attached to this Purchase Agreement.

29. **Modification in Writing:** Any modification of the terms of this agreement must be in writing and signed by all parties.

30. **Offer Expiration:** This offer to purchase is subject to acceptance by Seller on or before _____, at _____ o'clock _____ M., Omaha, NE time. Purchaser acknowledges receipt of a signed copy of this offer to purchase.

IN WITNESS WHEREOF, the undersigned parties executed this AGREEMENT, consisting of _____ pages.

Purchaser: _____ SS/Fed. ID#: _____ Witness: _____

Purchaser: _____ SS/Fed. ID#: _____ Witness: _____

Address: _____ City: _____ State: _____ Zip: _____ Phone: _____

RECEIPT

(NAMES FOR DEED) RECEIVED FROM: _____

the sum of _____ (\$ _____) DOLLARS

(by _____) to apply to the purchase price of the Property on terms and conditions as stated. This receipt is not an acceptance of the above offer to purchase.

Property Address: _____

ACCEPTANCE

The Seller, whether one or more, accepts the foregoing offer to purchase this _____, on the terms stated and agrees to convey title to the _____ date
Property, deliver possession, and perform all the terms and conditions set forth, and acknowledges receipt of a copy of this agreement with all identified addenda and an Estimated Seller's Closing Statement:

IN WITNESS WHEREOF, the undersigned Seller executes this agreement as of the date set forth above.

Seller Name Typed/Printed _____

Seller: _____ SS/Fed. ID#: _____ Witness: _____

Seller: _____ SS/Fed. ID#: _____ Witness: _____

STATE OF _____

STATE OF _____

COUNTY OF _____

COUNTY OF _____

The foregoing Purchase agreement was acknowledged before me on _____
_____ date at _____ o'clock __ m., Omaha, NE time,

The foregoing Purchase agreement was acknowledged before me on _____
_____ date at _____ o'clock __ m., Omaha, NE time,

by _____
Seller's Name (Printed) Seller's Name (Printed)

by _____
Seller's Name (Printed) Seller's Name (Printed)

NOTARY PUBLIC COMMISSION EXPIRES

NOTARY PUBLIC COMMISSION EXPIRES

SEAL: _____

REAL ESTATE CERTIFICATION

We the undersigned Seller(s) Purchaser(s) and Agent(s), involved in this transaction, each certify that the terms of this Purchase Agreement are true to the best of our knowledge and belief and that any other agreement entered into by any of these parties in connection with this transaction is attached to this Purchase Agreement.

Purchaser _____
_____ date

Seller _____
_____ date

Purchaser _____
_____ date

Seller _____
_____ date

PURCHASER RECEIPT

Purchaser acknowledges receipt of a fully executed copy of this Purchase Agreement on _____ date. **NOTE:** At closing Purchaser is required to have cash or certified or cashier's check for the balance of amounts due.

Purchaser _____

Purchaser _____

Property Address: