BUY - SELL AGREEMENT (Residential)



(Including Earnest Money Receipt)

The use of this form is for REALTOR® members only (members of the Montana Association of REALTORS®) and cannot be used by any other party for any purpose. Use of these forms by other parties may result in legal action by the Montana Association of REALTORS®.

| 2 | This Agreement stipulates the terms of sale of this property. Read carefully before signing. This is a legally binding contract. If not understood, seek competent advice. Date: February 21, 2017 |
|--|--|
| ء 4 | Blain Chambers |
| 5 6 7 8 | as \square joint tenants with rights of a survivorship, \square tenants in common, \boxtimes single in his/her own right, \square Other (hereinafter called "Buyer") agrees to purchase, and the Seller agrees to sell the following described real property (hereinafter referred to as "Property") commonly known as 67 Mountain View Blvd |
| 9 10 | in the City of Billings County of Yellowstone |
| 12 13 | in the City ofBillings, County of |
| 16 17 18 19 20 21 22 23 | TOGETHER with all interest of Seller in vacated streets and alleys adjacent thereto, all easements and other appurtenances thereto, and all improvements thereon. All existing permanently installed fixtures and fittings that are attached to the Property are included in the purchase price and transfer to the Buyer. Certain fixtures and fittings are included in the purchase price and transfer to the Buyer regardless of whether they are in fact permanently installed and attached to the Property. These fixtures and fittings are electrical, plumbing and heating fixtures, wood, pellet, or gas stoves, built-in appliances, screens, storm doors, storm windows, curtain rods and hardware, attached flood coverings, television antennas, satellite dish, hot tub, air cooler or conditioner, garage door openers and controls fireplace inserts, mailbox, storage sheds, trees and shrubs and perennials attached to the Property, attached buildings of structures, unless otherwise excluded below: n/a |
| | |
| 2C 2D | |
| 29 30 31 | PERSONAL PROPERTY: The following items of personal property, free of liens and without warranty of condition, are included and shall be transferred by bill of sale: Refrigerator, stove, dishwasher to stay. |
| 35 | LEASED/RENTED PERSONAL PROPERTY: The following personal property is leased/rented: □ water softener □ water conditioner □ propane tank □ satellite dish □ satellite control □ alarm system □ other <u>unknown</u> |
| 37 38 | Buyer is responsible for making arrangements concerning Buyer's right to lease/rent said items and Seller makes no representations or warranties concerning the transferability of said items or the assignment of any agreements relating to the lease/rental of said items. |
| | PURCHASE PRICE AND TERMS: |
| | Total purchase price is One Hundred Fifty-Eight Thousand U.S. Dollars |
| | (\$ 158,000.00) payable as follows: |
| 44 | \$\$ earnest money to be applied at closing. |
| 45 | |
| 46 | \$157,500.00 balance of the purchase price will be financed as follows: |
| 47 | ☐ Conventional ☐ MBOH ☐ Seller Financing |
| 48 | |
| 49 | |
| | preapproved with Guardian Mortgage |
| 51 | ©2016 Montana Association of REALTORS® Buy - Sell Agreement Residential, February 2016 Page 1 of 10/ |
| | Buyer's Initials Seller's Initials |

BHHS Floberg Real Estate - Corporate, 1550 Poly Dr Billings, MT 59102 Phone: 406.238.7137

Fax: 406.248.7653 Darwin George Blain Chambers

| 53 54 55 56 57 | CLOSING DATE: The date of closing shall be (date)April 21, 2017 (the "Closing Date"). The parties may, by mutual agreement, close the transaction anticipated by this Agreement at any time prior to the date specified. The Buyer and Seller will deposit with the closing agent all instruments and funds necessary to complete the purchase in accordance with this Agreement. If third party financing is required by the terms of this Agreement (including assumptions, contracts for deed, and lender financing), the Closing Date may be extended without amendment by not more than days to accommodate delays attributable solely to such third party financing including, but not limited to, delays attributable to governmental regulations. |
|--|---|
| 60 61 62 | POSSESSION: Seller shall deliver to Buyer possession of the property and allow occupancy: ☑ when the closing agent is in receipt of all required, signed documents and all funds necessary for the purchase: OR ☐ on the date of recording the deed or notice of purchaser's interest, OR ☐ |
| 64 65 66 | Property shall be vacant unless otherwise agreed in writing. Seller shall provide keys and/or means to operate locks, mailboxes, security systems, alarms, garage door opener(s), and Property Owner's Association facilities, if applicable. |
| 68 69 | PAYMENT/RECEIPT OF EARNEST MONEY: Buyer agrees to provide Earnest Money in the amount of <u>Five Hundred</u> U.S. Dollars (\$ 500.00) as evidenced by ☐ Cash; OR ☒ Check, the receipt of which is acknowledged by the undersigned Broker/Salesperson; ☐ OR, |
| 70 71 | |
| | Darwin George (406)794-4663 |
| | (Broker/Salesperson's Printed Name and Phone Number) (Signature of Broker/Salesperson) |
| 74 | To be signed only if in actual receipt of cash or check |
| 75 | |
| | If Buyer fails to pay the Earnest Money as set forth above, Buyer will be in default of this Agreement and Seller shall |
| 77 | be entitled to immediately terminate this Agreement and declare any Earnest Money already paid by Buyer to be forfeited. |
| 79 | ioneited. |
| | DEPOSIT OF EARNEST MONEY: All parties to this transaction agree, unless otherwise provided herein, that the |
| 81 | earnest monies will be deposited or delivered by the Broker/Salesperson listed above within (3) business |
| 82 | days of the date all parties have signed the Agreement or |
| | and such funds will be held in a trust account by First Montana Title |
| 84 85 86 | Parties agree that interest accruing on earnest money, if any, while deposited shall be payable to: First Montana Title |
| | If interest is payable to the Broker it is agreed that sums so paid are consideration for services rendered. |
| 88 | |
| 89 90 91 | The parties authorize the holder of the earnest money to forward to the closing agent, upon its request, all or any portion of the earnest money required to complete the closing of the transaction. |
| 92 93 | FINANCING CONDITIONS AND OBLIGATIONS: |
| 94 95 96 | BUYER'S REPRESENTATION OF FUNDS: Buyer represents that they have sufficient funds for the down payment and closing costs to close this sale in accordance with this Agreement and are not relying upon any contingent source of such funds unless otherwise expressly set forth herein. |
| 97 98 99 100 101 102 | Buyer will be in breach of this Agreement and Seller can exercise Seller's remedies under this Agreement. This clause shall not be construed to restrict Buyer's right to review a loan estimate granted by governmental regulations. |
| 103 104 105 106 107 108 | V.A. BUYERS: It is expressly agreed that, notwithstanding any other provisions of this contract, the Buyer shall not incur any penalty by forfeiture of earnest money or otherwise be obligated to complete the purchase of the Property if the contract purchase price or cost exceeds the reasonable value of the Property established by the Veteran's Administration. The Buyer shall, however, have the privilege and option of proceeding with the consummation of this Agreement without regard to the amount of the reasonable value established by |
| 109 | the Veteran's Administration. ©2016 Montana Association of REALTORS® |
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| - ' | Buyer's Initials Seller's Initials |

110 F.H.A. BUYERS: In the event funds for the transaction anticipated by this Agreement are to be derived from an F.H.A. insured loan, it is expressly agreed that, notwithstanding any other provisions of this Agreement, 111 the Buyer shall not be obligated to complete the purchase of the property described herein or to incur any 112 penalty by forfeiture of earnest money deposits or otherwise, unless the Buyer has received a written 113 statement issued by the Federal Housing Commissioner, Veteran's Administration, or a Direct Endorsement 114 lender setting forth the appraised value of the Property for mortgage insurance purposes of not less than the 115 amount set forth in the APPRAISAL PROVISION section, which amount is incorporated herein by reference. 116 117 The Buyer shall have the privilege and option of proceeding with the consummation of this Agreement without regard to the amount of the appraised valuation made by the Federal Housing Commissioner. The appraised 118 119 valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development (HUD) will insure. HUD does not warrant the value nor the condition of the Property. The Buyer 120 should satisfy himself/herself that the price and condition of the Property are acceptable. 121 122 123 **DETECTION DEVICES:** The Property is equipped with the following detection devices: ☐ Smoke detector(s) 124 ☐ Carbon monoxide detector(s) 125 ☐ Other fire detection device(s):_ 126 127 128 129 PROPERTY INSPECTIONS: The Buyer is aware that any Brokerage Firm(s) and Salespersons involved in the 130 transaction anticipated by this Agreement have not conducted an expert inspection or analysis of the Property or its 131 condition and make no representations to the Buyer as to its condition, do not assure that the house and/or buildings 132 will be satisfactory to the Buyer in all respects, that all equipment will operate properly or that the Property and/or 133 improvements comply with current building and zoning codes and ARE NOT building inspectors, building contractors. 134 structural engineers, electricians, plumbers, sanitarians, septic or cesspool experts, well drillers or well experts, land 135 surveyors, civil engineers, flood plain or water drainage experts, roofing contractors or roofing experts, accountants, 136 attorneys, or title examiners, or experts in identifying hazardous waste and/or toxic materials. 137 138 CONTINGENCIES: The contingencies set forth in this Agreement or on attached addenda shall be deemed to have 139 been released, waived, or satisfied, and the Agreement shall continue to closing, unless, by 5:00 p.m. (Mountain 140 Time) on the date specified for each contingency, the party requesting that contingency has notified the other party or 141 the other party's Broker/Salesperson in writing that the contingency is not released, waived, or satisfied. If a party has 142 notified the other party on or before the release date that a contingency is not released, waived, or satisfied, this 143 Agreement is terminated, and the earnest money will be returned to the Buyer, unless the parties negotiate other 144 terms or provisions. 145 146 INSPECTION CONTINGENCY: ☐ This Agreement is contingent upon Buyer's acceptance of the Property conditions identified through any 147 inspections or advice requested below. Buyer agrees to acquire, at Buyer's own expense, independent 148 149 inspections or advice from qualified inspectors or advisors of the Buyer's choice. Buyer agrees that any investigations or inspections undertaken by Buyer or on his/her behalf shall not damage or destroy the 150 property, without the prior written consent of Seller. Further, Buyer agrees to return the property to its original 151 152 condition and to indemnify Seller from any damage or destruction to the property caused by the Buyer's investigations or inspections, if Buyer does not purchase the property. 153 154 ☐ Home Inspection ☐ Review and Approval of Protective Covenants 155 ☐ Owner's Property Disclosure Statement ☐ Easements ☐ Roof Inspection ☐ Flood Plain Determination 156 ☐ Structural/Foundation Inspection 157 ☐ Water Sample Test ☐ Electrical Inspection ☐ Septic or Cesspool Inspection 158 ☐ Mineral Rights Search 159 ☐ Plumbing Inspection ☐ Heating, ventilation, cooling system - Inspection ☐ Radon 160 ☐ Stove/Fireplace Inspection ☐ Asbestos 161 ☐ Pest/Rodent Inspection ☐ Wild Fire Risk 162 ☐ Well Inspection for Condition of Well and Quantity of Water ☐ Legal Advice 163 ☐ Accounting Advice ☐ Toxic Waste/Hazardous Material 164 ☐ Survey or Corner Pins located 165 ☐ Underground Storage Tanks ☐ Access to Property 166 ☐ Sanitary Approval/Septic permit ☐ Verification of # of code compliant bedrooms ☐ Mold

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Seller's Initials

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| 168 | ☐ Verification of square footage of improvements | |
|--|--|--|
| 69 | ☐ Water Rights | □ Airport Affected Area |
| 70 | ☐ Zoning Determination | ☐ Road Maintenance |
| 171 | Other | |
| 172 173 174 175 176 177 | Unless Buyer delivers written notice(s) of Buyer's disapprounce na , this inspection conting disapproves of the property condition, Buyer shall deliberable Broker/Salesperson on or before the date specified above, to or report upon which the disapproval is based. Buyer shall terminate the Agreement or negotiate a resolution of the | ency shall be of no further force or effect. If Buyer iver written notice to the Seller or the Seller's ogether with a copy of that portion of the inspection all also state whether Buyer elects to immediately |
| 79 80 81 | resolution of the conditions noted, the notice must contain | all of Buyer's objections and requested remedies. |
| 82 83 84 85 86 87 | If the parties enter into a written agreement in satisfaction on further force or effect. If the parties cannot come to we noted or if the Buyer does not withdraw, in writing, his before (date), the earn agreement then terminated. | written agreement in satisfaction of the conditions sher disapproval of the condition noted, on or |
| 88 | FINANCING CONTINGENCY: | |
| 89 90 91 92 | This Agreement is contingent upon Buyer obtaining Agreement entitled "PURCHASE PRICE AND TERMS Date this Agreement is terminated and the earnest mon | S". If financing cannot be obtained by the Closing |
| 93 94 95 | ☐ This Agreement is contingent upon Buyer obtaining Agreement entitled "PURCHASE PRICE AND TERMS." | g the financing specified in the section of this Release Date: |
| 96 | APPRAISAL CONTINGENCY: | |
| 97 98 99 200 201 | Property must appraise for at least the Purchase Price Property does not appraise for at least the specified a money refunded to the Buyer unless the Buyer electrogard to appraised value. Written notice of Buyer's ele Broker/Salesperson within5 days of Buyer or appraised value; OR | amount, this Agreement is terminated and earnest s to proceed with closing this Agreement without ection to proceed shall be given to Seller or Seller's |
| 203 204 205 | ☐ This agreement is contingent upon the Property apprais ☐ \$ Release Date: | sing for at least the Purchase Price OR at least |
| 206 207 208 209 | TITLE CONTINGENCY: This Agreement is contingent satisfaction) of the preliminary title commitment. Release Date or Buyer's representative's receipt of preliminary title commit | te:5days from Buver's |
| 210 211 212 | INSURANCE CONTINGENCY: This Agreement is conting acceptable to the Buyer, hazard insurance on the property. F | ngent upon Buyer's ability to acquire, at a rate Release Date: <u>March 17, 2017</u> . |
| 113 114 | This Agreement is contingent upon | |
| 15 | | |
| | | D-1 D-1 |
| 217 218 | This Agreement is contingent upon | Release Date: |
| .20 | | |
| 21 22 | | |
| 23 | | Release Date: |
| 210 | | |
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| 224 | ADDITIONAL PROVISIONS: Seller to pay up to \$3,000 of buyers closing costs/prepaid |
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| 225 | expenses at closing. |
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| 247 | CONVEYANCE: The Seller shall convey the Property by deed, free of |
| 248 | all liens and encumbrances except those described in the preliminary title commitment, as approved by the Buyer. |
| 249 | an none and one and one and one account the promittinary title commitment, as approved by the Buyer. |
| | MANUFACTURED HOME(S): If a MANUFACTURED HOME is included in the sale of this Property, title will be |
| 251 | conveyed at time of closing. Year. Make/Model |
| 252 | conveyed at time of closing. Year Make/Model Title Number Title Number |
| 253 | Tide Number |
| | WATER: All water, including surface water or ground water, any legal entitlement to water, including statements of |
| 255 | claim, certificates of water rights, permits to appropriate water, exempt existing rights, decreed basins or any ditches, |
| 256 | ditch rights, or ditch easements appurtenant to and/or used in connection with the Property are included with the |
| 257 | Property, except |
| 258 | T Topolty, except |
| | Filing or transfer fees will be paid by ☐ Seller, ☐ Buyer, ☒ split equally between Buyer and Seller. |
| 260 | Documents for transfer will be prepared by |
| 261 | |
| | WATER RIGHT OWNERSHIP UPDATE DISCLOSURE: By Montana law, failure of the parties at closing or transfer |
| 263 | of real property to pay the required fee to the Mentana Department of Natural December 1.00 |
| 264 | of real property to pay the required fee to the Montana Department of Natural Resources and Conservation for |
| 265 | updating water right ownership may result in the transferee of the property being subject to a penalty. Additionally, in |
| 266 | the case of water rights being exempted, severed, or divided, the failure of the parties to comply with section 85-2-424, |
| 267 | MCA, could result in a penalty against the transferee and rejection of the deed for recording. |
| | MINERAL DICUTE: "Mineral rights" is a town wood to describe the rights the |
| 200 | MINERAL RIGHTS: "Mineral rights" is a term used to describe the rights the owner of those rights has to use, mine, |
| 203 | and/or produce any or all of the minerals and hydrocarbons including oil, gas, coal, sand, gravel, etc. lying below the |
| 270 | surface of property. These mineral rights may be separate from the rights a property owner has for the surface of a |
| 271 | property. In some cases, these mineral rights have been transferred to a party other than the property owner and as a |
| 272 | result the subsurface mineral rights have been severed from the property owner's surface rights. If the mineral rights |
| 2/3 | have been severed from the surface rights, the owner of the mineral rights has the right to enter the land and occupy it |
| 274 | in order to mine the minerals even though they don't own the property. The undersigned Buyer acknowledges and |
| 2/5 | agrees that neither the Seller nor the brokerage firms, brokers and salespersons involved in the transaction anticipated |
| 2/6 | by this Agreement warrant or make any representations concerning the mineral rights, if any, for this Property and that |
| 2// | neither the Seller nor the brokerage firms, brokers and salespersons involved in the Buyer's purchase of the Property |
| 2/8 | have conducted an inspection or analysis of the mineral rights to and for the Property. |
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| 279 280 | CLOSING AGENTS FEES: Closing agents fee will be paid by \square Seller \square Buyer \boxtimes Equally Shared. |
|--|---|
| 281 282 283 284 285 286 | TITLE INSURANCE: Seller, at Seller's expense and from a title insurance company chosen by Seller, shall furnish Buyer with an ALTA Standard Coverage Owners Title Insurance Policy (as evidenced by a standard form American Land Title Association title insurance commitment) in an amount equal to the purchase price. Buyer may purchase additional owner's title insurance coverage in the form of "Extended Coverage", "Enhanced Coverage" for an additional cost to the buyer. It is recommended that buyer obtain details from a title company. |
| 287 288 289 290 291 | CONDITION OF TITLE: All mortgages, judgments and liens shall be paid or satisfied by the Seller at or prior to closing unless otherwise provided herein. Seller agrees that no additional encumbrances, restrictions, easements or other adverse title conditions will be placed against the title to the Property subsequent to the effective date of the preliminary title commitment approved by the Buyer. |
| 292 293 294 295 296 297 298 299 | SECTION 1031 LIKE-KIND EXCHANGE: If either Buyer or Seller intends for this transaction to be part of a Section 1031 like-kind exchange, then the other party shall cooperate in the completion of the like-kind exchange provided the cooperating party does not incur any additional liability or cost in doing so. Any party who intends for this transaction to be part of a Section 1031 like-kind exchange may assign their rights under this Agreement to a qualified intermediary or any entity expressly created for the purposes of completing a Section 1031 like-kind exchange, notwithstanding the prohibition against the Buyer's assignment of this Agreement set forth in the "Binding Effect and Non-Assignability" section below. |
| 300 301 302 303 304 | SPECIAL IMPROVEMENT DISTRICTS: All Special Improvement Districts (including rural SIDs), including those that have been noticed to Seller by City/County but not yet spread or currently assessed, will be: Description |
| 305 306 | All perpetual SIDs shall be assumed by Buyer. |
| 307 308 309 310 311 | ASSOCIATION SPECIAL ASSESSMENTS: Any special or non-recurring assessments of any non-governmental association, including those that have been approved but not yet billed or assessed, will be: ☑ paid off by Seller at closing; ☐ assumed by Buyer at closing; OR ☐ |
| 314 315 | PRORATION OF TAXES AND ASSESSMENTS: Seller and Buyer agree to prorate taxes, Special Improvement District assessments for the current tax year, as well as prepaid rents, water and sewer system charges, heating fuel and tank rental, irrigation assessments, Homeowner's Association dues and/or common maintenance fees, as of the date of closing unless otherwise agreed as set forth in the additional provisions. |
| 318 | CONDITION OF PROPERTY: Seller agrees that the Property shall be in the same condition, normal wear and tear excepted, from the date of the execution of this Agreement up to the time Buyer takes possession of the Property. Seller agrees to leave the Property in broom clean or better condition and allow Buyer a walk-through inspection of said Property prior to closing to insure that all appurtenances and appliances included in the sale remain on the Property. |
| 324 325 326 327 328 | NOXIOUS WEEDS DISCLOSURE: Buyers of property in the State of Montana should be aware that some properties contain noxious weeds. The laws of the State of Montana require owners of property within this state to control, and to the extent possible, eradicate noxious weeds. For information concerning noxious weeds and your obligations as an owner of property, contact either your local County extension agent or Weed Control Board. |
| 329 330 331 332 333 | MEGAN'S LAW DISCLOSURE: Pursuant to the provisions of Title 46, Chapter 23, Part 5 of the Montana Code Annotated, certain individuals are required to register their address with the local law enforcement agencies as part of Montana's Sexual and Violent Offender Registration Act. In some communities, law enforcement offices will make the information concerning registered offenders available to the public. If you desire further information please contact the local County Sheriff's office, the Montana Department of Justice, in Helena, Montana, and/or the probation officers assigned to the area. |
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335 RADON DISCLOSURE STATEMENT: The following disclosure is given pursuant to the Montana Radon Control 336 Act, Montana Code Annotated Section 75-3-606. RADON GAS: RADON IS A NATURALLY OCCURRING 337 RADIOACTIVE GAS THAT, WHEN IT HAS ACCUMULATED IN A BUILDING IN SUFFICIENT QUANTITIES, 338 MAY PRESENT HEALTH RISKS TO PERSONS WHO ARE EXPOSED TO IT OVER TIME. LEVELS OF RADON 339 THAT EXCEED FEDERAL GUIDELINES HAVE BEEN FOUND IN BUILDINGS IN MONTANA. ADDITIONAL 340 INFORMATION REGARDING RADON AND RADON TESTING MAY BE OBTAINED FROM YOUR COUNTY OR 341 STATE PUBLIC HEALTH UNIT. If the Property has been tested for radon, the Seller will provide a copy of the test 342 results concurrent with an executed copy of this Agreement. If the property has received radon mitigation treatment, the 343 Seller will provide the evidence of the mitigation treatment concurrent with an executed copy of this Agreement.

345 NEWLY CONSTRUCTED RESIDENCE: See "Newly Constructed Residence Addendum and Disclosure."

346 347 **BUYER'S REMEDIES:**

- 348 (A) If the Seller fails to accept the offer contained in this Agreement within the time period provided in the 349 BUYER'S COMMITMENT section, all earnest monies shall be returned to the Buyer.
- 350 (B) If the Seller accepts the offer contained in this Agreement, but refuses or neglects to consummate the 351 transaction anticipated by this Agreement within the time period provided in this Agreement, the Buyer may:
- (1) Demand immediate repayment of all monies that Buyer has paid as earnest money, and upon the return of such money, the rights and duties of Buyer and Seller under this Agreement shall be terminated;
- 354 OR (2) Demand that Seller specifically perform Seller's obligation under this Agreement;
- 355 OR (3) Demand monetary damages from Seller for Seller's failure to perform the terms of this Agreement.

357 SELLER'S REMEDIES:

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358 If the Seller accepts the offer contained in this Agreement and Buyer refuses or neglects to consummate the 359 transaction anticipated by this Agreement within the time period provided in this Agreement, the Seller may:

- (1) Declare the earnest money paid by Buyer be forfeited;
- 361 OR (2) Demand that Buyer specifically perform Buyer's duties and obligations under this Agreement;
- 362 OR (3) Demand that Buyer pay monetary damages for Buyer's failure to perform the terms of this Agreement.

364 **BUYER'S AND SELLER'S CERTIFICATION:** By entering into this Agreement, each person or persons executing 365 this Agreement, as Buyer or Seller, represents that he/she is eighteen (18) years of age or older, of sound mind, 366 and legally competent to own or transfer real property in the State of Montana; and, if acting on behalf of a 367 corporation, partnership, or other non-human entity, that he/she is duly authorized to enter into this Agreement on 368 behalf of such entity.

FOREIGN PERSON OR ENTITY: Section 1445 of the Internal Revenue Code provides for the withholding of tax upon the sale of U.S. real property owned by a foreign entity or foreign person unless the amount realized (usually the sales price) does not exceed \$300,000 and the Buyer intends to use the property as a residence. If the Seller is a foreign entity or foreign person, Seller acknowledges and agrees that the Buyer or closing agent is required to deduct and withhold the applicable tax from the proceeds of sale at closing and submit the tax to the Internal Revenue Service unless the transfer of the property satisfies an exception provided for in Section 1445 of the Internal Revenue Code.

377 **CONSENT TO DISCLOSE INFORMATION:** Buyer and Seller hereby consent to the procurement and disclosure 378 by Buyer, Seller, and Salespersons and their attorneys, agent, and other parties having interests essential to this 379 Agreement, of any and all information reasonably necessary to consummate the transaction anticipated by this 380 Agreement, specifically including access to escrows for review of contracts, deeds, trust indentures, or similar 381 documents concerning this property or underlying obligations pertaining thereto.

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383 **RISK OF LOSS:** All loss or damage to any of the above-described Property or personal property to any cause is assumed by Seller through the time of closing unless otherwise specified.

386 TIME IS OF THE ESSENCE: Time is of the essence as to the terms and provisions of this Agreement.

Buyer's Initials

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| 388 | BINDING EFFECT AND NON-ASSIGNABILITY: The Agreement is binding upon the heirs, successors and assigns of each of the parties hereto; however, Buyer's rights under this Agreement are not assignable without the Seller's express written consent. | | | | | | |
|---|--|--|--|--|--|--|--|
| 391 392 | ATTORNEY FEE: In any action brought by the Buyer the prevailing party in such action shall be entitled to s determine just. | or the Seller to enforce any of the terms of this Agreement, such reasonable attorney fees as the court or arbitrator shall | | | | | |
| 395 | COMMISSION: The Seller's and/or Buyer's commitme anticipated by this Agreement is an integral part of the Agreement is an integra | nt to pay a commission in connection with the transaction greement. | | | | | |
| 398 | 8 FACSIMILE: The parties agree that a facsimile copy of this Agreement to Sell and Purchase which contains the parties' signatures may be used as the original. | | | | | | |
| 401 402 403 | ENTIRE AGREEMENT: This Agreement, together with any attached exhibits and any addenda or amendments signed by the parties, shall constitute the entire agreement between Seller and Buyer, and supersedes any other written or oral agreements between Seller and Buyer. This Agreement can be modified only in writing, signed by the Seller and Buyer. | | | | | | |
| 406 407 408 | COUNTERPARTS: A copy of this Agreement may be executed by each individual/entity separately, and when each has executed a copy thereof, such copies, taken together, shall be deemed to be a full and complete Agreement between the parties. | | | | | | |
| 411 412 413 414 415 416 | EARNEST MONEY DISPUTES: Buyer and Seller agree that, in the event of any controversy regarding the earnest money and things of value held by the Broker, closing agent, or any person or entity holding such money or property, unless mutual written instructions are received by the holder of the earnest money and things of value, Broker or closing agent shall not be required to take any action, but may await any proceedings, or, at Broker's or closing agent's option and sole discretion, may interplead all parties and deposit any monies or things of value in a Court of competent jurisdiction and may utilize as much of the earnest money deposit as may be necessary to advance the cost and fees required for filing such action. | | | | | | |
| 417 418 419 420 421 422 423 | ADDENDA AND/OR DISCLOSURES ATTACHED: (chec | ck all that apply): Contingency for Sale of Buyer's Property Back-up Offer Water Rights Acknowledgement Condominium Disclosure/Addendum Newly Constructed Residence Addendum and Disclosure | | | | | |
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Buyer's Initials

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| | Seller's Initials | _ | |

| | | | his Agreement confirm that the real estate licensees identified | | | |
|-----|--|------|--|--|--|--|
| | | | ted below and the parties have previously received the required | | | |
| | statutory disclosures setting forth the licensees duti | | | | | |
| 427 | Darwin George | of | BHHS Floberg REALTORS | | | |
| 428 | (name of licensee) | | (name of Brokerage company) | | | |
| 429 | | | | | | |
| 430 | 15565 | | 1550 Poly Dr, Billings, MT 59102-1740 | | | |
| 431 | (licensee's Montana licensee No.) | | (brokerage company address) | | | |
| 432 | Darwin@floberg.com | | (406) 794-4663 | | | |
| 433 | (licensee email address) | | (brokerage company phone number) | | | |
| 434 | (406) 794-4663 | | Victoria de Constantina de Constanti | | | |
| 435 | (licensee phone number) | | | | | |
| 436 | is acting as ☐ Seller's Agent/Salesperson ☑ Du | ıal | Agent/Salesperson Statutory Broker. | | | |
| 437 | | | | | | |
| 438 | Darwin George | of | BHHS Floberg REALTORS | | | |
| 439 | (name of licensee) | | (name of Brokerage company) | | | |
| 440 | | | 3 1 37 | | | |
| 441 | 15565 | | 1550 Poly Dr, Billings, MT 59102-1740 | | | |
| 442 | (licensee's Montana licensee No.) | • | (brokerage company address) | | | |
| | Darwin@floberg.com | | (406) 794-4663 | | | |
| | (licensee email address) | | (brokerage company phone number) | | | |
| | (406) 794-4663 | | (aranarage dampan) priorie nambor) | | | |
| | (licensee phone number) | | | | | |
| | is acting as ☐ Buyer's Agent/Salesperson ☒ Du | ıal | Agent/Salesperson Statutory Broker | | | |
| 448 | | | | | | |
| 449 | | | one of the figure of the conference of the confe | | | |
| 450 | BUYER'S ACKNOWLEDGMENT: Buyer acknowledgment | led | ges that prior verbal representations by the Seller or Seller's | | | |
| | | | ement. Buyer acknowledges that by signing this Agreement | | | |
| | | | Property; has entered into this Agreement in full reliance upon | | | |
| | his/her independent investigation and judgments; at | | | | | |
| 454 | | ı.u | mas road and and stood and online rigidement. | | | |
| | | se | the above-described Property on the terms and conditions set | | | |
| | | | | | | |
| | 56 forth in the above offer and grant to said Salesperson until (date) <u>March 13, 2017</u> , at <u>6</u> am \square pm 57 (Mountain Time) to secure Seller's written acceptance, whether or not that deadline falls on a Saturday, Sunday o | | | | | |
| | 57 (Mountain Time) to secure Seller's written acceptance, whether or not that deadline falls on a Saturday, Sunday of 58 holiday. Buyer may withdraw this offer at any time prior to Buyer being notified of Seller's written acceptance. If Seller | | | | | |
| | has not accepted by the time specified, this offer is | | | | | |
| 460 | | au | tornatically withdrawn. | | | |
| | | 00 | intemplated by this document may be conducted by electronic | | | |
| | means in accordance with the Montana Uniform Ele | | | | | |
| | means in accordance with the Montana Official Ele | SCLI | Offic Transaction Act. | | | |
| 463 | I/WE HEREBY ACKNOWLEDGE receipt of a copy | ٥f | this Agraement hearing my/our signature/s) | | | |
| | I/WE HEREBY ACKNOWLEDGE receipt of a copy | OI | this Agreement bearing my/our signature(s), | | | |
| 465 | Division Address 67 Marshain Mier Bland | | Oh. Billings | | | |
| | Buyer's Address: 67 Mountain View Blvd | | City Billings , | | | |
| 467 | Otata MIII | 01 | 01 0006 | | | |
| | State MT , Zip Code 5 | 91 | 01-0236 | | | |
| 469 | D. I. N. D. I. I. D. I. G. I. | | | | | |
| | Buyer's Name Printed: Blain Chambers | | | | | |
| 471 | Dated this? 102-21-17, at 2 | 2 | 36 | | | |
| | Dated this , at _ | / | 36 □ am Øpm (Mountain Time). | | | |
| 473 | /B//ar-1/h | | | | | |
| 474 | | _ | (D. 1.0) | | | |
| 475 | (Buyer's Signature) | | (Buyer's Signature) | | | |
| | | | | | | |

| 476 | OFFER PRESENTATION: This offer was presented to the Seller(s) on |
|------------|---|
| 477 | |
| 478 | Date: Time am pm By: |
| 479 | (Signature of person presenting the offer) |
| 480 | |
| 481 | SELLER'S COMMITMENT: I/We agree to sell and convey to Buyer the above-described Property on the terms |
| | and conditions herein above stated. I/We acknowledge receipt of a copy of this Agreement bearing my/our |
| | signature(s) and that of the Buyer(s) named above. |
| 484 | 0.11.1.11.1.11.11.11.11.11.11.11.11.11.1 |
| | Seller's Address: 1500 University Dr City Billings |
| 486 | Chata MIII |
| 487 488 | State MT , Zip Code <u>59101-0245</u> |
| | Seller's Name Printed: MT Board of Regents Higher Ed. |
| 490 | Seller's Name Fillited. Mr Board of Regents higher Ed. |
| | Dated this , at am pm (Mountain Time). |
| 492 | , at, at |
| 493 | |
| 494 | (Seller's Signature) (Seller's Signature) |
| 495 | |
| 496 | ACTION TAKEN, IF OTHER THAN ACCEPTANCE: |
| 497 | |
| 498 | I/We acknowledge receipt of this Agreement bearing my/our initial(s) and the signature(s) of the Buyer(s) named |
| | above. |
| 500 | |
| | □ Rejected by Seller/ / □ Modified per Attached Counter// |
| 502 | Seller's Initials Date Seller's Initials Date |
| | |

NOTE: Unless otherwise expressly stated the term "Days" means calendar days and not business days. Business days are defined as all days except Sundays and holidays. Any performance which is required to be completed on a Saturday, Sunday or a holiday can be performed on the next business day.

BUY - SELL AGREEMENT (Residential) (Including Earnest Money Receipt)





The use of this form is for REALTOR® members only (members of the Montana Association of REALTORS®) and cannot be used by any other party for any purpose. Use of these forms by other parties may result in legal action by the Montana Association of REALTORS®.

| | This Agreement stipulates the terms of sale of this property. Read carefully before signing. This is a legally binding contract. If not understood, seek competent advice. |
|--------|--|
| | Date: February 23, 2017 |
| 4 | |
| 5 6 | as \square joint tenants with rights of a survivorship, \square tenants in common, \boxtimes single in his/her own right, \square Other (hereinafter called "Buver") agrees to purchase, and the |
| 7 | Other (hereinafter called "Buyer") agrees to purchase, and the Seller agrees to sell the following described real property (hereinafter referred to as "Property") commonly known |
| 8 | as 14 Valley Dr |
| 9 | |
| 10 | in the City of, County of, |
| 11 | Montana, legally described as: PANORAMIC HEIGHTS, S32, T01 N, R26 E, Lot 5 |
| | |
| | |
| 14 | TOOFTUED III II I I COULT I COULT I I I I I I I I I I I I I I I I I I I |
| | TOGETHER with all interest of Seller in vacated streets and alleys adjacent thereto, all easements and other |
| 16 | appurtenances thereto, and all improvements thereon. All existing permanently installed fixtures and fittings that are |
| 1/ | attached to the Property are included in the purchase price and transfer to the Buyer. Certain fixtures and fittings are included in the purchase price and transfer to the Buyer regardless of whether they are in fact permanently installed and |
| 18 | attached to the Property. These fixtures and fittings are electrical, plumbing and heating fixtures, wood, pellet, or gas |
| 19 | stoves, built-in appliances, screens, storm doors, storm windows, curtain rods and hardware, attached floor |
| 21 | coverings, television antennas, satellite dish, hot tub, air cooler or conditioner, garage door openers and controls, |
| 20 | fireplace inserts, mailbox, storage sheds, trees and shrubs and perennials attached to the Property, attached buildings or |
| | structures, unless otherwise excluded below: |
| | |
| | |
| | |
| 27 | |
| 28 | PERSONAL PROPERTY: The following items of personal property, free of liens and without warranty of condition, |
| 29 | are included and shall be transferred by bill of sale: stove, refrigerator to stay. washer, dryer and |
| | backyard shed already belong to buyer |
| | |
| | |
| 33 | LEASED/RENTED PERSONAL PROPERTY: The following personal property is leased/rented: water softener |
| 35 | □ water conditioner □ propane tank □ satellite dish □ satellite control □ alarm system □ other <u>unknown</u> |
| 36 | |
| | Buyer is responsible for making arrangements concerning Buyer's right to lease/rent said items and Seller makes no |
| | representations or warranties concerning the transferability of said items or the assignment of any agreements relating |
| 39 | to the lease/rental of said items. |
| | |
| | PURCHASE PRICE AND TERMS: |
| | Total purchase price is U.S. Dollars |
| | (\$155,000.00) payable as follows: |
| 44 | A control of the cont |
| 45 | |
| 46 | |
| 47 | |
| 48 | |
| 49 | |
| | preapproved through US Bank |
| 51 | |
| | ©2016 Montana Association of REALTORS® Buy - Sell Agreement Residential, February 2016 Page 1 of 10/ |
| _ | Buy - Sell Agreement Residential, February 2016 Page 1 of 10/ Buyer's Initials Page 1 of 10/ |
| nr | JUS Flabora Deal Fesate 1550 Poly Dr Billings MT 50102 |

BHHS Floberg Real Estate, 1550 Poly Dr Billings, MT 59102 Phone: 406.238.7137 Fax: 406.248.7653

Darwin George

ITEM 174-2701-R0317 Purchase Agreements Page 12 of 30

| | CLOSING DATE: The date of closing shall be (date) April 21, 2017 (the "Closing Date"). |
|---|--|
| | The parties may, by mutual agreement, close the transaction anticipated by this Agreement at any time prior to the date |
| | pecified. The Buyer and Seller will deposit with the closing agent all instruments and funds necessary to complete the |
| | urchase in accordance with this Agreement. If third party financing is required by the terms of this Agreement |
| | ncluding assumptions, contracts for deed, and lender financing), the Closing Date may be extended without |
| | mendment by not more than 10 days to accommodate delays attributable solely to such third party financing |
| | ncluding, but not limited to, delays attributable to governmental regulations. |
| 59 | |
| | POSSESSION: Seller shall deliver to Buyer possession of the property and allow occupancy: |
| | when the closing agent is in receipt of all required, signed documents and all funds necessary for the purchase: OR |
| | on the date of recording the deed or notice of purchaser's interest, OR |
| 63 [| |
| | Property shall be vacant unless otherwise agreed in writing. Seller shall provide keys and/or means to operate locks, nailboxes, security systems, alarms, garage door opener(s), and Property Owner's Association facilities, if applicable. |
| 66 | naliboxes, security systems, alarms, garage door opener(s), and Property Owner's Association racinities, if applicable. |
| | PAYMENT/RECEIPT OF EARNEST MONEY: Buyer agrees to provide Earnest Money in the amount of Five Hundred |
| 68 | U.S. Dollars (\$ 500.00 as evidenced by \square Cash; OR \square Check, |
| | the receipt of which is acknowledged by the undersigned Broker/Salesperson; I OR, earnest money to be |
| | delivered within 24 hours of accepted offer. |
| 71 | delired in the second of the s |
| | Darwin George (406)794-4663 |
| | (Broker/Salesperson's Printed Name and Phone Number) (Signature of Broker/Salesperson) |
| 74 | To be signed only if in actual receipt of cash or check |
| 75 | and an argument of the control of th |
| | If Buyer fails to pay the Earnest Money as set forth above, Buyer will be in default of this Agreement and Seller shall |
| | be entitled to immediately terminate this Agreement and declare any Earnest Money already paid by Buyer to be |
| | forfeited. |
| 79 | |
| 80 | DEPOSIT OF EARNEST MONEY: All parties to this transaction agree, unless otherwise provided herein, that the |
| | earnest monies will be deposited or delivered by the Broker/Salesperson listed above within (3) business |
| 00 | days of the date all parties have signed the Agreement or |
| 02 | days of the date all parties have signed the Agreement of |
| | days of the date all parties have signed the Agreement or |
| 84 | |
| 84 85 | Parties agree that interest accruing on earnest money, if any, while deposited shall be payable to: First Montana |
| 84 85 86 | Parties agree that interest accruing on earnest money, if any, while deposited shall be payable to: First Montana Title |
| 84 85 86 87 | Parties agree that interest accruing on earnest money, if any, while deposited shall be payable to: First Montana |
| 84 85 86 87 88 | Parties agree that interest accruing on earnest money, if any, while deposited shall be payable to: First Montana Title If interest is payable to the Broker it is agreed that sums so paid are consideration for services rendered. |
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| 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106 | Parties agree that interest accruing on earnest money, if any, while deposited shall be payable to: First Montana If interest is payable to the Broker it is agreed that sums so paid are consideration for services rendered. The parties authorize the holder of the earnest money to forward to the closing agent, upon its request, all or any portion of the earnest money required to complete the closing of the transaction. FINANCING CONDITIONS AND OBLIGATIONS: BUYER'S REPRESENTATION OF FUNDS: Buyer represents that they have sufficient funds for the down payment and closing costs to close this sale in accordance with this Agreement and are not relying upon any contingent source of such funds unless otherwise expressly set forth herein. LOAN APPLICATION: If Buyer fails to (i) make written application for financing, provide notice of their intent to a lender and pay to the lender any required fees, (ii) apply for assumption of an existing loan or contract, or (iii) initiate any action required for completion of seller financing by 5:00 P.M. (Mountain Time) (date) Buyer will be in breach of this Agreement and Seller can exercise Seller's remedies under this Agreement. This clause shall not be construed to restrict Buyer's right to review a loan estimate granted by governmental regulations. V.A. BUYERS: It is expressly agreed that, notwithstanding any other provisions of this contract, the Buyer shall not incur any penalty by forfeiture of earnest money or otherwise be obligated to complete the purchase of the Property if the contract purchase price or cost exceeds the reasonable value of the Property established by the Veteran's Administration. The Buyer shall, however, have the privilege and option of proceeding with the consummation of this Agreement without regard to the amount of the reasonable value established by |
| 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106 | Parties agree that interest accruing on earnest money, if any, while deposited shall be payable to: First Montana If interest is payable to the Broker it is agreed that sums so paid are consideration for services rendered. The parties authorize the holder of the earnest money to forward to the closing agent, upon its request, all or any portion of the earnest money required to complete the closing of the transaction. FINANCING CONDITIONS AND OBLIGATIONS: BUYER'S REPRESENTATION OF FUNDS: Buyer represents that they have sufficient funds for the down payment and closing costs to close this sale in accordance with this Agreement and are not relying upon any contingent source of such funds unless otherwise expressly set forth herein. LOAN APPLICATION: If Buyer fails to (i) make written application for financing, provide notice of their intent to a lender and pay to the lender any required fees, (ii) apply for assumption of an existing loan or contract, or (iii) initiate any action required for completion of seller financing by 5:00 P.M. (Mountain Time) (date) Buyer will be in breach of this Agreement and Seller can exercise Seller's remedies under this Agreement. This clause shall not be construed to restrict Buyer's right to review a loan estimate granted by governmental regulations. V.A. BUYERS: It is expressly agreed that, notwithstanding any other provisions of this contract, the Buyer shall not incur any penalty by forfeiture of earnest money or otherwise be obligated to complete the purchase of the Property if the contract purchase price or cost exceeds the reasonable value of the Property established by the Veteran's Administration. The Buyer shall, however, have the privilege and option of proceeding with the consummation of this Agreement without regard to the amount of the reasonable value established by |
| 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106 107 108 | Parties agree that interest accruing on earnest money, if any, while deposited shall be payable to: First Montana Title If interest is payable to the Broker it is agreed that sums so paid are consideration for services rendered. The parties authorize the holder of the earnest money to forward to the closing agent, upon its request, all or any portion of the earnest money required to complete the closing of the transaction. FINANCING CONDITIONS AND OBLIGATIONS: BUYER'S REPRESENTATION OF FUNDS: Buyer represents that they have sufficient funds for the down payment and closing costs to close this sale in accordance with this Agreement and are not relying upon any contingent source of such funds unless otherwise expressly set forth herein. LOAN APPLICATION: If Buyer fails to (i) make written application for financing, provide notice of their intent to a lender and pay to the lender any required fees, (ii) apply for assumption of an existing loan or contract, or (iii) initiate any action required for completion of seller financing by 5:00 P.M. (Mountain Time) (date) Buyer will be in breach of this Agreement and Seller can exercise Seller's remedies under this Agreement. This clause shall not be construed to restrict Buyer's right to review a loan estimate granted by governmental regulations. V.A. BUYERS: It is expressly agreed that, notwithstanding any other provisions of this contract, the Buyer shall not incur any penalty by forfeiture of earnest money or otherwise be obligated to complete the purchase of the Property if the contract purchase price or cost exceeds the reasonable value of the Property established by the Veteran's Administration. The Buyer shall, however, have the privilege and option of proceeding with the consummation of this Agreement without regard to the amount of the reasonable value established by the Veteran's Administration. |
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| 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106 107 108 | Parties agree that interest accruing on earnest money, if any, while deposited shall be payable to: First Montana Title If interest is payable to the Broker it is agreed that sums so paid are consideration for services rendered. The parties authorize the holder of the earnest money to forward to the closing agent, upon its request, all or any portion of the earnest money required to complete the closing of the transaction. FINANCING CONDITIONS AND OBLIGATIONS: BUYER'S REPRESENTATION OF FUNDS: Buyer represents that they have sufficient funds for the down payment and closing costs to close this sale in accordance with this Agreement and are not relying upon any contingent source of such funds unless otherwise expressly set forth herein. LOAN APPLICATION: If Buyer fails to (i) make written application for financing, provide notice of their intent to a lender and pay to the lender any required fees, (ii) apply for assumption of an existing loan or contract, or (iii) initiate any action required for completion of seller financing by 5:00 P.M. (Mountain Time) (date) Buyer will be in breach of this Agreement and Seller can exercise Seller's remedies under this Agreement. This clause shall not be construed to restrict Buyer's right to review a loan estimate granted by governmental regulations. V.A. BUYERS: It is expressly agreed that, notwithstanding any other provisions of this contract, the Buyer shall not incur any penalty by forfeiture of earnest money or otherwise be obligated to complete the purchase of the Property if the contract purchase price or cost exceeds the reasonable value of the Property established by the Veteran's Administration. The Buyer shall, however, have the privilege and option of proceeding with the consummation of this Agreement without regard to the amount of the reasonable value established by the Veteran's Administration. |

F.H.A. BUYERS: In the event funds for the transaction anticipated by this Agreement are to be derived from an F.H.A. insured loan, it is expressly agreed that, notwithstanding any other provisions of this Agreement, the Buyer shall not be obligated to complete the purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise, unless the Buyer has received a written

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| 114 115 | | | | | s Administration, or a Direct Endorsement ge insurance purposes of not less than the | | |
|------------|---|-------------------------------------|---|-----------|--|--|--|
| 116 | amount se | t forth in the APPRAISAL | PROVISION section, which | ย∾ย เล | mount is incorporated herein by reference | | |
| 117 | Here the state of | | | | | | |
| 118 | | | | | eral Housing Commissioner. The appraised | | |
| 119 | valuation | is arrived at to determin | e the maximum mortgag | DU. | the Department of Housing and Urban | | |
| 120 | | | | | or the condition of the Property. The Buyer | | |
| 121 | | sfy himself/herself that the pr | | | | | |
| 122 | Should Sati | siy iliinseli/nerseli tilat tile pi | ice and condition of the Prop | erty | are acceptable. | | |
| | DETECTION | DEVICES: The Property is e | auinned with the following d | oto | ation davisors | | |
| 124 | | moke detector(s) | equipped with the following di | ete | ction devices. | | |
| 125 | | arbon monoxide detector(s) | | | | | |
| | | ther fire detection device(s): | | | | | |
| 126 | | the me detection device(3). | 4 | | | | |
| 127 | - | | | | | | |
| 128 | DDODEDTV | INCREATIONS TO D | the meaning along a second Board | | F: () 101 | | |
| | | | | | Firm(s) and Salespersons involved in the | | |
| | | | | | t inspection or analysis of the Property or its | | |
| | | | | | do not assure that the house and/or buildings | | |
| | | | | | operate properly or that the Property and/or | | |
| | | | | | NOT building inspectors, building contractors | | |
| | | | | | pol experts, well drillers or well experts, land | | |
| | | | | | contractors or roofing experts, accountants, | | |
| 136 | attorneys, or | title examiners, or experts in | identifying hazardous waste | an | d/or toxic materials. | | |
| 137 | | | | | | | |
| | | | | | attached addenda shall be deemed to have | | |
| | | | | | to closing, unless, by 5:00 p.m. (Mountain | | |
| 140 | Time) on the | date specified for each cont | ingency, the party requesting | g th | at contingency has notified the other party or | | |
| | | | | | t released, waived, or satisfied. If a party has | | |
| | | | | | cy is not released, waived, or satisfied, this | | |
| 143 | Agreement i | s terminated, and the earne | st money will be returned to | o th | ne Buyer, unless the parties negotiate other | | |
| | terms or pro | | | | The state of the s | | |
| 145 | | | | | | | |
| 146 | IN: | SPECTION CONTINGENCY: | | | | | |
| 147 | X | This Agreement is contingen | t upon Buyer's acceptance of | of th | he Property conditions identified through any | | |
| 148 | | | | | quire, at Buyer's own expense, independent | | |
| 149 | | | | | f the Buyer's choice. Buyer agrees that any | | |
| 150 | | | | | her behalf shall not damage or destroy the | | |
| 151 | | | | | yer agrees to return the property to its origina | | |
| 152 | co | ndition and to indemnify Sel | ler from any damage or des | stru | iction to the property caused by the Buyer's | | |
| 153 | inv | estigations or inspections, if | Buyer does not purchase the | pro | operty. | | |
| 154 | | Home Inspection | | | Review and Approval of Protective Covenants | | |
| 155 | | Owner's Property Disclosure | Statement | X | Easements | | |
| 156 | | Roof Inspection | | | Flood Plain Determination | | |
| 157 | | Structural/Foundation Inspec | ction | X | Water Sample Test | | |
| 158 | | Electrical Inspection | | | Septic or Cesspool Inspection | | |
| 159 | | Plumbing Inspection | | | Mineral Rights Search | | |
| 160 | | Heating, ventilation, cooling | system - Inspection | | Radon | | |
| 161 | | Stove/Fireplace Inspection | oyetem mepoenen | X | Asbestos | | |
| 162 | | Pest/Rodent Inspection | | | | | |
| 163 | | Well Inspection for Condition | of Well and Quantity of Water | | Legal Advice | | |
| 164 | | Accounting Advice | 2. 1. S. a. | | Toxic Waste/Hazardous Material | | |
| 165 | 77 <u></u> | Survey or Corner Pins locate | h c | | Underground Storage Tanks | | |
| 166 | | Access to Property | | | Sanitary Approval/Septic permit | | |
| 167 | | Verification of # of code com | pliant bedrooms | | Mold | | |

1 ©2016 Montana Association of REALTORS® Buy - Sell Agreement Residential, February 2016 Page 3 of 10 _ Buyer's Initials Seller's Initials Produced with zipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com 14 Valley purchase

ITEM 174-2701-R0317 Purchase Agreements Page 14 of 30

| 168 | Verification of square footage of improvements | |
|-----|--|---|
| 169 | ☐ Water Rights | ☐ Airport Affected Area |
| 170 | | ☐ Road Maintenance |
| 171 | ☑ Other Any inspections or research de | emed necessary by buyer |
| 172 | | |
| 173 | Unless Buyer delivers written notice(s) of Buyer's | disapproval of the Property conditions on or before (date) |
| 174 | , , , , | n contingency shall be of no further force or effect. If Buyer |
| 175 | | shall deliver written notice to the Seller or the Seller's |
| | | |
| 176 | | above, together with a copy of that portion of the inspection |
| 177 | | Buyer shall also state whether Buyer elects to immediately |
| 178 | | n of the conditions noted. If Buyer elects to negotiate a |
| 179 | resolution of the conditions noted, the notice mus | t contain all of Buyer's objections and requested remedies. |
| 180 | | |
| 181 | | |
| 182 | If the parties enter into a written agreement in sati | sfaction of the conditions noted, this contingency shall be of |
| 183 | no further force or effect. If the parties cannot of | ome to written agreement in satisfaction of the conditions |
| 184 | | riting, his/her disapproval of the condition noted, on or |
| 185 | | , the earnest money shall be returned to the Buyer, and the |
| 186 | agreement then terminated. | , the carried meney chair so retained to the Bayon, and the |
| 187 | agreement their terminated. | |
| | FINANCING CONTINGENCY: | |
| 188 | | obtaining the financing energified in the section of this |
| 189 | | obtaining the financing specified in the section of this |
| 190 | | D TERMS". If financing cannot be obtained by the Closing |
| 191 | Date this Agreement is terminated and the ea | nest money will be refunded to the Buyer; OR |
| 192 | _ | |
| 193 | | obtaining the financing specified in the section of this |
| 194 | Agreement entitled "PURCHASE PRICE AND | TERMS." Release Date: |
| 195 | | |
| 196 | APPRAISAL CONTINGENCY: | |
| 197 | Property must appraise for at least the Pur | chase Price OR at least Spurchase price . If the |
| 198 | | pecified amount, this Agreement is terminated and earnest |
| 199 | | elects to proceed with closing this Agreement without |
| 200 | | uyer's election to proceed shall be given to Seller or Seller's |
| | | Buyer or Buyer's Broker/Salesperson receiving notice of |
| 201 | | buyer of buyers broker/Salesperson receiving notice of |
| 202 | appraised value; OR | the association for at least D the Developes Drive OD at least |
| 203 | | rty appraising for at least \square the Purchase Price OR at least |
| 204 | □ \$ Release Date: | ·································· |
| 205 | | 100 IA 00000 IS 10 800 IS 00 100 IS 100 IS |
| 206 | | ntingent upon Buyer's receipt and approval (to Buyer's |
| 207 | satisfaction) of the preliminary title commitment. R | |
| 208 | or Buyer's representative's receipt of preliminary ti | le commitment. |
| 209 | | |
| 210 | INSURANCE CONTINGENCY: This Agreement | is contingent upon Buyer's ability to acquire, at a rate |
| 211 | | property. Release Date: March 24, 2017 |
| 212 | and the second s | |
| 213 | | |
| 214 | | |
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| 215 | | |
| 216 | | |
| 217 | | Release Date: |
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| 222 | | |
| 223 | | Release Date: |
| | 1 | |
| - | ©2016 Montana Associa | |
| - | Buyer's Initials Buyer's Initials | dential, February 2016 Page 4 of 10 / Seller's Initials |
| | [] | Ochor S finitials |

| 224 | ADDITIONAL PROVISIONS: |
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| 246 | |
| 247 | CONVEYANCE: The Seller shall convey the Property by deed, free of |
| 248 | all liens and encumbrances except those described in the preliminary title commitment, as approved by the Buyer. |
| 249 | an none and one and one of the original of the |
| 250 | MANUFACTURED HOME(S): If a MANUFACTURED HOME is included in the sale of this Property, title will be |
| | conveyed at time of closing. YearnaMake/Model _na |
| 252 | Serial Numberna Title Numberna |
| 253 | Office Hombot |
| 255 256 | WATER: All water, including surface water or ground water, any legal entitlement to water, including statements of claim, certificates of water rights, permits to appropriate water, exempt existing rights, decreed basins or any ditches, ditch rights, or ditch easements appurtenant to and/or used in connection with the Property are included with the Property, except |
| 258 | |
| 259 | Filing or transfer fees will be paid by ☐ Seller, ☐ Buyer, ☒ split equally between Buyer and Seller. |
| 260 | Documents for transfer will be prepared by |
| 261 | |
| 263 264 265 266 | water right ownership update to the Montana Department of Natural Resources and Conservation for updating water right ownership may result in the transferee of the property being subject to a penalty. Additionally, in the case of water rights being exempted, severed, or divided, the failure of the parties to comply with section 85-2-424, MCA, could result in a penalty against the transferee and rejection of the deed for recording. |
| 267 | MINERAL RIGHTS: "Mineral rights" is a term used to describe the rights the owner of those rights has to use, mine, |
| 260 | and/or produce any or all of the minerals and hydrocarbons including oil, gas, coal, sand, gravel, etc. lying below the |
| 270 | surface of property. These mineral rights may be separate from the rights a property owner has for the surface of a |
| 271 | property. In some cases, these mineral rights have been transferred to a party other than the property owner and as a |
| 271 272 | result the subsurface mineral rights have been severed from the property owner's surface rights. If the mineral rights |
| 272 | have been severed from the surface rights, the owner of the mineral rights has the right to enter the land and occupy if |
| 273 | in order to mine the minerals even though they don't own the property. The undersigned Buyer acknowledges and |
| 214 275 | agrees that neither the Seller nor the brokerage firms, brokers and salespersons involved in the transaction anticipated |
| 275 | by this Agreement warrant or make any representations concerning the mineral rights, if any, for this Property and that |
| 270 | neither the Seller nor the brokerage firms, brokers and salespersons involved in the Buyer's purchase of the Property |
| 271 279 | have conducted an inspection or analysis of the mineral rights to and for the Property. |
| 210 | navo conducted an inspection of analysis of the mineral rights to and for the Freporty. |
| | |
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| | Buy - Sell Agreement Residential, February 2016 Page 5 of 10/ |
| | Buyer's Initials Seller's Initials |

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Seller's Initials 14 Valley purchase

| 279 | CLOSING AGENTS FEES: Closing agents fee will be paid by ☐ Seller ☐ Buyer 🗵 Equally Shared. |
|-------------------|--|
| 280 281 282 | TITLE INSURANCE : Seller, at Seller's expense and from a title insurance company chosen by Seller, shall furnish Buyer with an ALTA Standard Coverage Owners Title Insurance Policy (as evidenced by a standard form American |
| 283 | Land Title Association title insurance commitment) in an amount equal to the purchase price. Buyer may purchase |
| 284 | additional owner's title insurance coverage in the form of "Extended Coverage", "Enhanced Coverage" for an additional |
| 285 | cost to the buyer. It is recommended that buyer obtain details from a title company. |
| 286 | |
| 287 | CONDITION OF TITLE: All mortgages, judgments and liens shall be paid or satisfied by the Seller at or prior to |
| 288 | closing unless otherwise provided herein. Seller agrees that no additional encumbrances, restrictions, easements |
| 289 | or other adverse title conditions will be placed against the title to the Property subsequent to the effective date of |
| 290 | the preliminary title commitment approved by the Buyer. |
| 291 292 | SECTION 1031 LIKE-KIND EXCHANGE: If either Buyer or Seller intends for this transaction to be part of a Section |
| 293 | 1031 like-kind exchange, then the other party shall cooperate in the completion of the like-kind exchange provided the |
| 294 | cooperating party does not incur any additional liability or cost in doing so. Any party who intends for this transaction to |
| 295 | be part of a Section 1031 like-kind exchange may assign their rights under this Agreement to a qualified intermediary |
| 296 | or any entity expressly created for the purposes of completing a Section 1031 like-kind exchange, notwithstanding the |
| 297 | prohibition against the Buyer's assignment of this Agreement set forth in the "Binding Effect and Non-Assignability" |
| 298 | section below. |
| 299 | |
| 300 | SPECIAL IMPROVEMENT DISTRICTS: All Special Improvement Districts (including rural SIDs), including those |
| 301 | that have been noticed to Seller by City/County but not yet spread or currently assessed, will be: |
| 302 | ☑ paid off by Seller at closing; |
| 303 | assumed by Buyer at closing; OR |
| 304 | All regreetives CIDs shall be accommed by Duyer |
| 305 306 | All perpetual SIDs shall be assumed by Buyer. |
| 307 | ASSOCIATION SPECIAL ASSESSMENTS: Any special or non-recurring assessments of any non-governmental |
| 308 | association, including those that have been approved but not yet billed or assessed, will be: |
| 309 | ☑ paid off by Seller at closing; |
| 310 | ☐ assumed by Buyer at closing; OR |
| 311 | |
| 312 | |
| 313 | PRORATION OF TAXES AND ASSESSMENTS: Seller and Buyer agree to prorate taxes, Special Improvement |
| 314 | District assessments for the current tax year, as well as prepaid rents, water and sewer system charges, heating |
| 315 | fuel and tank rental, irrigation assessments, Homeowner's Association dues and/or common maintenance fees, |
| 316 | as of the date of closing unless otherwise agreed as set forth in the additional provisions. |
| 317 | CONDITION OF PROPERTY: Seller agrees that the Property shall be in the same condition, normal wear and |
| 319 | tear excepted, from the date of the execution of this Agreement up to the time Buyer takes possession of the |
| 320 | Property. Seller agrees to leave the Property in broom clean or better condition and allow Buyer a walk-through |
| 321 | inspection of said Property prior to closing to insure that all appurtenances and appliances included in the sale |
| 322 | remain on the Property. |
| 323 | |
| 324 | NOXIOUS WEEDS DISCLOSURE: Buyers of property in the State of Montana should be aware that some |
| 325 | properties contain noxious weeds. The laws of the State of Montana require owners of property within this state to |
| 326 | control, and to the extent possible, eradicate noxious weeds. For information concerning noxious weeds and your |
| 327 | obligations as an owner of property, contact either your local County extension agent or Weed Control Board. |
| 328 | MECANIC LAW DICCLOCUPE, Durquent to the provisions of Title 46 Chapter 22 Part 5 of the Montana Code |
| 329 330 | MEGAN'S LAW DISCLOSURE: Pursuant to the provisions of Title 46, Chapter 23, Part 5 of the Montana Code Annotated, certain individuals are required to register their address with the local law enforcement agencies as |
| 331 | part of Montana's Sexual and Violent Offender Registration Act. In some communities, law enforcement offices |
| 332 | will make the information concerning registered offenders available to the public. If you desire further information |
| 333 | please contact the local County Sheriff's office, the Montana Department of Justice, in Helena, Montana, and/or |
| 334 | the probation officers assigned to the area. |
| - | |
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| 1 | Buyer's Initials Seller's Initials Seller's Initials |

335 RADON DISCLOSURE STATEMENT: The following disclosure is given pursuant to the Montana Radon Control 336 Act, Montana Code Annotated Section 75-3-606. RADON GAS: RADON IS A NATURALLY OCCURRING 337 RADIOACTIVE GAS THAT, WHEN IT HAS ACCUMULATED IN A BUILDING IN SUFFICIENT QUANTITIES, 338 MAY PRESENT HEALTH RISKS TO PERSONS WHO ARE EXPOSED TO IT OVER TIME. LEVELS OF RADON 339 THAT EXCEED FEDERAL GUIDELINES HAVE BEEN FOUND IN BUILDINGS IN MONTANA. ADDITIONAL 340 INFORMATION REGARDING RADON AND RADON TESTING MAY BE OBTAINED FROM YOUR COUNTY OR 341 STATE PUBLIC HEALTH UNIT. If the Property has been tested for radon, the Seller will provide a copy of the test 342 results concurrent with an executed copy of this Agreement. If the property has received radon mitigation treatment, the 343 Seller will provide the evidence of the mitigation treatment concurrent with an executed copy of this Agreement.

345 NEWLY CONSTRUCTED RESIDENCE: See "Newly Constructed Residence Addendum and Disclosure."

347 BUYER'S REMEDIES:

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- 348 (A) If the Seller fails to accept the offer contained in this Agreement within the time period provided in the 349 BUYER'S COMMITMENT section, all earnest monies shall be returned to the Buyer.
- 350 (B) If the Seller accepts the offer contained in this Agreement, but refuses or neglects to consummate the 351 transaction anticipated by this Agreement within the time period provided in this Agreement, the Buyer may:
 - (1) Demand immediate repayment of all monies that Buyer has paid as earnest money, and upon the return of such money, the rights and duties of Buyer and Seller under this Agreement shall be terminated;
- 354 OR (2) Demand that Seller specifically perform Seller's obligation under this Agreement;
- 355 OR (3) Demand monetary damages from Seller for Seller's failure to perform the terms of this Agreement.

357 **SELLER'S REMEDIES**:

358 If the Seller accepts the offer contained in this Agreement and Buyer refuses or neglects to consummate the 359 transaction anticipated by this Agreement within the time period provided in this Agreement, the Seller may:

- (1) Declare the earnest money paid by Buyer be forfeited;
- 361 OR (2) Demand that Buyer specifically perform Buyer's duties and obligations under this Agreement;
- 362 OR (3) Demand that Buyer pay monetary damages for Buyer's failure to perform the terms of this Agreement.

364 BUYER'S AND SELLER'S CERTIFICATION: By entering into this Agreement, each person or persons executing 365 this Agreement, as Buyer or Seller, represents that he/she is eighteen (18) years of age or older, of sound mind, 366 and legally competent to own or transfer real property in the State of Montana; and, if acting on behalf of a 367 corporation, partnership, or other non-human entity, that he/she is duly authorized to enter into this Agreement on 368 behalf of such entity.

FOREIGN PERSON OR ENTITY: Section 1445 of the Internal Revenue Code provides for the withholding of tax upon the sale of U.S. real property owned by a foreign entity or foreign person unless the amount realized (usually the sales price) does not exceed \$300,000 and the Buyer intends to use the property as a residence. If the Seller is a foreign entity or foreign person, Seller acknowledges and agrees that the Buyer or closing agent is required to deduct and withhold the applicable tax from the proceeds of sale at closing and submit the tax to the Internal Revenue Service unless the transfer of the property satisfies an exception provided for in Section 1445 of the Internal Revenue Code.

376
377 CONSENT TO DISCLOSE INFORMATION: Buyer and Seller hereby consent to the procurement and disclosure
378 by Buyer, Seller, and Salespersons and their attorneys, agent, and other parties having interests essential to this
379 Agreement, of any and all information reasonably necessary to consummate the transaction anticipated by this
380 Agreement, specifically including access to escrows for review of contracts, deeds, trust indentures, or similar
381 documents concerning this property or underlying obligations pertaining thereto.

383 **RISK OF LOSS:** All loss or damage to any of the above-described Property or personal property to any cause is assumed by Seller through the time of closing unless otherwise specified.

386 TIME IS OF THE ESSENCE: Time is of the essence as to the terms and provisions of this Agreement.

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Buy - Sell Agreement Residential, February 2016

Page 7 of 10 Seller's Initials

| 388 389 | | e Agreement is binding upon the heirs, successors and s rights under this Agreement are not assignable without the | |
|---------------------------------|---|---|--|
| 392 393 394 395 396 | | or the Seller to enforce any of the terms of this Agreement, such reasonable attorney fees as the court or arbitrator shall | |
| | COMMISSION: The Seller's and/or Buyer's commitmed anticipated by this Agreement is an integral part of this A | ent to pay a commission in connection with the transaction greement. | |
| 399 | FACSIMILE: The parties agree that a facsimile copy parties' signatures may be used as the original. | of this Agreement to Sell and Purchase which contains the | |
| 402 403 404 | ENTIRE AGREEMENT: This Agreement, together with any attached exhibits and any addenda or amendments signed by the parties, shall constitute the entire agreement between Seller and Buyer, and supersedes any other written or oral agreements between Seller and Buyer. This Agreement can be modified only in writing, signed by the Seller and Buyer. | | |
| 407 408 | COUNTERPARTS: A copy of this Agreement may be executed by each individual/entity separately, and when each has executed a copy thereof, such copies, taken together, shall be deemed to be a full and complete Agreement between the parties. | | |
| 411 412 413 414 415 | EARNEST MONEY DISPUTES: Buyer and Seller agree that, in the event of any controversy regarding the earnest money and things of value held by the Broker, closing agent, or any person or entity holding such money or property, unless mutual written instructions are received by the holder of the earnest money and things of value, Broker or closing agent shall not be required to take any action, but may await any proceedings, or, at Broker's or closing agent's option and sole discretion, may interplead all parties and deposit any monies or things of value in a Court of competent jurisdiction and may utilize as much of the earnest money deposit as may be necessary to advance the cost and fees required for filing such action. | | |
| | ADDENDA AND/OR DISCLOSURES ATTACHED: (che ☑ Lead Based Paint Disclosure | eck all that apply): □ Contingency for Sale of Buyer's Property | |
| 420 | ☐ Addendum for Additional Provisions | ☐ Back-up Offer ☐ Water Rights Acknowledgement | |
| 421 422 423 | ☐ Multi-Family Disclosure☒ Mold Disclosure☐ | ☐ Condominium Disclosure/Addendum ☐ Newly Constructed Residence Addendum and Disclosure | |
| 120 | | , | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

©2016 Montana Association of REALTORS® Buy - Sell Agreement Residential, February 2016

Page 8 of 10

Seller's Initials

| 424 | RELATIONSHIP CONFIRMATION: The parties to | this Agreement confirm that the real estate licensees identified |
|-----|---|--|
| 425 | hereafter have been involved in the capacities indica | ated below and the parties have previously received the required |
| 426 | statutory disclosures setting forth the licensees duties | s and the limits of their obligations to each party: |
| 427 | | of BHHS Floberg Real Estate |
| | (name of licensee) | (name of Brokerage company) |
| 429 | 16656 | 1550 Pala Pa Pillian Am 50400 4744 |
| | | 1550 Poly Dr, Billings, MT 59102-1740 |
| | (licensee's Montana licensee No.) darwin@floberg.com | (brokerage company address) |
| | (licensee email address) | (406) 254-1550 |
| | (406) 794-4663 | (brokerage company phone number) |
| | (licensee phone number) | |
| | is acting as ☐ Seller's Agent/Salesperson 🗵 Dual | Agent/Calcongroup Ctatuton, Broker |
| 437 | | a Agenio Salesperson |
| | | of BHHS Floberg Real Estate |
| | (name of licensee) | (name of Brokerage company) |
| 440 | | (maine or brokerage company) |
| 441 | RBS 16656 | 1550 Poly Dr, Billings, MT 59102-1740 |
| | (licensee's Montana licensee No.) | (brokerage company address) |
| | darwin@floberg.com | (406) 794-4663 |
| | (licensee email address) | (brokerage company phone number) |
| | (406) 794-4663 | (oronorago company priorio nambor) |
| | (licensee phone number) | |
| | is acting as Buyer's Agent/Salesperson Dual | Agent/Salesperson ☐ Statutory Broker |
| 448 | ☐ Seller's Agent/Salesperson (includes | s Seller's Sub-Agent or Salesperson). |
| 449 | | |
| 450 | BUYER'S ACKNOWLEDGMENT: Buyer acknowled | dges that prior verbal representations by the Seller or Seller's |
| 451 | representatives do not modify or affect this Agre | eement. Buyer acknowledges that by signing this Agreement |
| 452 | he/she has examined the subject real and personal | Property; has entered into this Agreement in full reliance upon |
| 453 | his/her independent investigation and judgments; and | has read and understood this entire Agreement |
| 454 | | |
| 455 | BUYER'S COMMITMENT: I/We agree to purchase | the above-described Property on the terms and conditions set |
| 456 | forth in the above offer and grant to said Salesperson | until (date) <u>March 14, 2017</u> , at <u>noon</u> am pm |
| 457 | (Mountain Time) to secure Seller's written acceptan | ice, whether or not that deadline falls on a Saturday, Sunday or |
| 458 | holiday. Buyer may withdraw this offer at any time pr | rior to Buyer being notified of Seller's written acceptance. If Seller |
| 459 | has not accepted by the time specified, this offer is at | utomatically withdrawn. |
| 460 | | , |
| 461 | The parties hereto, all agree that the transaction c | ontemplated by this document may be conducted by electronic |
| 462 | means in accordance with the Montana Uniform Elect | tronic Transaction Act. |
| 463 | | |
| 464 | I/WE HEREBY ACKNOWLEDGE receipt of a copy of | f this Agreement bearing my/our signature(s). |
| 465 | 1000 100 to 100 | 3 - 7 |
| 466 | Buyer's Address: 14 Valley Dr | City Billings |
| 467 | | |
| 468 | State MT , Zip Code 591 | 101-0243 |
| 469 | | |
| 470 | Buyer's Name Printed:Lynne Fitzgerald | |
| 471 | | |
| 472 | Dated this, at, at | 5 ☐ am 区 pm (Mountain Time). |
| 473 | | |
| 474 | Mikserald | |
| | (Buyer's Signature) | (Buyer's Signature) |
| | | ,,, |

| 476 477 | OFFER PRESENTATION: This offer was presented to the Seller(s) on |
|------------|--|
| 478 | Date: Time am pm By: |
| 479 480 | (Signature of person presenting the offer) |
| 481 | SELLER'S COMMITMENT: I/We agree to sell and convey to Buyer the above-described Property on the terms |
| 482 | and conditions herein above stated. I/We acknowledge receipt of a copy of this Agreement bearing my/ou |
| 483 484 | signature(s) and that of the Buyer(s) named above. |
| 485 | Seller's Address: 100 University Dr City Billings |
| 486 | |
| 487 | State MT, Zip Code |
| 488 | |
| 489 | Seller's Name Printed: MT Board of Regents Higher Ed. |
| 490 | |
| | Dated this , at am pm (Mountain Time). |
| 492 | |
| 493 | (0.11.4.0) |
| | (Seller's Signature) (Seller's Signature) |
| 495 | A CTION TAYEN IS OTHER THAN A COURTANICE |
| | ACTION TAKEN, IF OTHER THAN ACCEPTANCE: |
| 497 | 1944 - La |
| | /We acknowledge receipt of this Agreement bearing my/our initial(s) and the signature(s) of the Buyer(s) named |
| | above. |
| 500 | □ Delicated by Colley / / □ Modified per Attached Counter / / |
| | Rejected by Seller// / Modified per Attached Counter// // Seller's Initials Date Date |
| 502 | Ochici 3 Ilittidis Date |

NOTE: Unless otherwise expressly stated the term "Days" means calendar days and not business days. Business days are defined as all days except Sundays and holidays. Any performance which is required to be completed on a Saturday, Sunday or a holiday can be performed on the next business day.





BUY - SELL AGREEMENT (Residential)
(Including Earnest Money Receipt)

The use of this form is for REALTOR® members only (members of the Montana Association of REALTORS®) and cannot be used by any other party for any purpose. Use of these forms by other parties may result in legal action by the Montana Association of REALTORS®.

| 1 | This Agreement stipulates the terms of sale of this property. Read carefully before signing. This is a legally binding contract. If not understood, seek competent advice. | | | |
|----|--|--|--|--|
| 3 | -1 01 0017 | | | |
| 1 | Susan G Baack, Daniel D Gross , | | | |
| 5 | as ∑ joint tenants with rights of a survivorship, ☐ tenants in common, ☐ single in his/her own right, | | | |
| 6 | □ Other (hereinafter called "Buyer") agrees to purchase, and the | | | |
| 7 | Other (hereinafter called "Buyer") agrees to purchase, and the Seller agrees to sell the following described real property (hereinafter referred to as "Property") commonly known | | | |
| 8 | as 64 Mountain View Blvd | | | |
| 9 | V-11 | | | |
| 10 | in the City of | | | |
| | Montana, legally described as: PANORAMIC HEIGHTS, S32, T01 N, R26 E, Lot 24 | | | |
| | | | | |
| | | | | |
| 14 | TOGETHER with all interest of Seller in vacated streets and alleys adjacent thereto, all easements and other | | | |
| 15 | appurtenances thereto, and all improvements thereon. All existing permanently installed fixtures and fittings that are | | | |
| 10 | attached to the Property are included in the purchase price and transfer to the Buyer. Certain fixtures and fittings are | | | |
| 10 | included in the purchase price and transfer to the Buyer regardless of whether they are in fact permanently installed and | | | |
| 10 | attached to the Property. These fixtures and fittings are electrical, plumbing and heating fixtures, wood, pellet, or gas | | | |
| 20 | stoves, built-in appliances, screens, storm doors, storm windows, curtain rods and hardware, attached floor | | | |
| 21 | coverings television antennas, satellite dish, hot tub, air cooler or conditioner, garage door openers and controls, | | | |
| 22 | fireplace inserts, mailbox, storage sheds, trees and shrubs and perennials attached to the Property, attached buildings or | | | |
| 23 | structures, unless otherwise excluded below: | | | |
| | | | | |
| 25 | n/a | | | |
| 26 | | | | |
| 27 | | | | |
| 28 | PERSONAL PROPERTY: The following items of personal property, free of liens and without warranty of condition, are included and shall be transferred by bill of sale: Refrigerator, stove, microwave and dishwasher to | | | |
| 29 | are included and shall be transferred by bill of sale. Refrigerator, Stove, and Shall be transferred by bill of sale. | | | |
| | stay. | | | |
| 31 | | | | |
| 33 | | | | |
| 34 | I FASED/RENTED PERSONAL PROPERTY: The following personal property is leased/rented: ☐ water softener | | | |
| 35 | □ water conditioner □ propane tank □ satellite dish □ satellite control □ alarm system □ other | | | |
| 36 | | | | |
| 37 | Buyer is responsible for making arrangements concerning Buyer's right to lease/rent said items and Seller makes no | | | |
| 38 | 38 representations or warranties concerning the transferability of said items or the assignment of any agreements relating | | | |
| 39 | 39 to the lease/rental of said items. | | | |
| 40 | DUDGUAGE PRICE AND TERMS. | | | |
| | PURCHASE PRICE AND TERMS: One Hundred Thirty-Two Thousand U.S. Dollars | | | |
| | Total paroridos prios is | | | |
| | 1 000 00 parment manay to be applied at closing | | | |
| 44 | and distance and payment payable on or before closing | | | |
| 4 | The Grand of Flower | | | |
| | 5 \$ 131,000.00 balance of the purchase price will be financed as follows: | | | |
| 4 | Thomas DD | | | |
| 48 | Total Librarian | | | |
| 4 | | | | |
| | cash offer | | | |
| 5 | | | | |
| 0 | ©2016 Montana Association of REALTORS® Buy - Sell Agreement Residential, February 2016 Page 1 of 10/ | | | |
| - | Buy - Sell Agreement residential, residary 2010 1 ago 1 of 10 Seller's Initials | | | |

BHHS Floberg Real Estate, 1550 Poly Dr Billings, MT 59102 Phone: 406.238.7137 Fax: 406.248.7653

Darwin George

64 mountain view

| UL (| CLOSING DATE: The date of closing shall be (date) April 4, 2017 (the "Closing Date"). |
|---|--|
| | The parties may, by mutual agreement, close the transaction anticipated by this Agreement at any time prior to the date |
| 54 s | specified. The Buyer and Seller will deposit with the closing agent all instruments and funds necessary to complete the |
| | burchase in accordance with this Agreement. If third party financing is required by the terms of this Agreement |
| | including assumptions, contracts for deed, and lender financing), the Closing Date may be extended without |
| | amendment by not more than 10 days to accommodate delays attributable solely to such third party financing |
| 58 II | ncluding, but not limited to, delays attributable to governmental regulations. |
| | POSSESSION: Seller shall deliver to Buyer possession of the property and allow occupancy: |
| | when the closing agent is in receipt of all required, signed documents and all funds necessary for the purchase: OR |
| | on the date of recording the deed or notice of purchaser's interest, OR |
| 63 E | |
| | Property shall be vacant unless otherwise agreed in writing. Seller shall provide keys and/or means to operate locks, |
| 65 r | nailboxes, security systems, alarms, garage door opener(s), and Property Owner's Association facilities, if applicable. |
| 66 | |
| | PAYMENT/RECEIPT OF EARNEST MONEY: Buyer agrees to provide Earnest Money in the amount of One Thousand |
| 68 | U.S. Dollars (\$ 1,000.00) as evidenced by □ Cash; OR □ Check, |
| | the receipt of which is acknowledged by the undersigned Broker/Salesperson; I OR, earnest money to be |
| | delivered within 24 hours of accepted offer. |
| 71 | Darwin George (406)254-1550 |
| , | |
| 74 | (Broker/Salesperson's Printed Name and Phone Number) (Signature of Broker/Salesperson) To be signed only if in actual receipt of cash or check |
| 75 | To be signed only if in actual receipt of cash or check |
| | If Buyer fails to pay the Earnest Money as set forth above, Buyer will be in default of this Agreement and Seller shall |
| | be entitled to immediately terminate this Agreement and declare any Earnest Money already paid by Buyer to be |
| | forfeited. |
| 79 | |
| 80 | DEPOSIT OF EARNEST MONEY: All parties to this transaction agree, unless otherwise provided herein, that the |
| 81 | asymptot manifes will be deposited by delivered by the Drekey/Calamayan listed above within / |
| | earnest monies will be deposited or delivered by the Broker/Salesperson listed above within (3) business |
| 82 | days of the date all parties have signed the Agreement or |
| 82 83 | days of the date all parties have signed the Agreement or |
| 82 83 84 | days of the date all parties have signed the Agreement or |
| 82 83 84 85 | days of the date all parties have signed the Agreement or |
| 82 83 84 85 86 | days of the date all parties have signed the Agreement or |
| 82 83 84 85 86 87 | days of the date all parties have signed the Agreement or |
| 82 83 84 85 86 87 88 | days of the date all parties have signed the Agreement or |
| 82 83 84 85 86 87 88 89 | days of the date all parties have signed the Agreement or |
| 82 83 84 85 86 87 88 89 | days of the date all parties have signed the Agreement or |
| 82 83 84 85 86 87 88 89 90 | days of the date all parties have signed the Agreement or |
| 82 83 84 85 86 87 88 89 90 | days of the date all parties have signed the Agreement or |
| 82 83 84 85 86 87 88 89 90 91 | days of the date all parties have signed the Agreement or |
| 82 83 84 85 86 87 88 89 90 91 92 F | days of the date all parties have signed the Agreement or |
| 82 83 84 85 86 87 88 89 90 91 92 F 93 94 95 96 | days of the date all parties have signed the Agreement or |
| 82 83 84 85 86 87 88 89 90 91 92 F 93 94 95 96 97 | days of the date all parties have signed the Agreement or and such funds will be held in a trust account by |
| 82 83 84 85 86 87 88 89 90 91 92 F 93 94 95 96 97 98 | days of the date all parties have signed the Agreement or |
| 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 | days of the date all parties have signed the Agreement or and such funds will be held in a trust account by First Montana Title Parties agree that interest accruing on earnest money, if any, while deposited shall be payable to: First Montana Title If interest is payable to the Broker it is agreed that sums so paid are consideration for services rendered. The parties authorize the holder of the earnest money to forward to the closing agent, upon its request, all or any portion of the earnest money required to complete the closing of the transaction. FINANCING CONDITIONS AND OBLIGATIONS: BUYER'S REPRESENTATION OF FUNDS: Buyer represents that they have sufficient funds for the down payment and closing costs to close this sale in accordance with this Agreement and are not relying upon any contingent source of such funds unless otherwise expressly set forth herein. LOAN APPLICATION: If Buyer fails to (i) make written application for financing, provide notice of their intent to a lender and pay to the lender any required fees, (ii) apply for assumption of an existing loan or contract, or (iii) initiate |
| 82 83 84 85 86 87 88 89 90 91 92 7 93 94 95 96 97 98 99 100 | days of the date all parties have signed the Agreement or and such funds will be held in a trust account by |
| 82 83 84 85 86 87 88 89 90 91 92 F 93 94 95 96 97 98 99 100 101 | days of the date all parties have signed the Agreement or and such funds will be held in a trust account by |
| 82 83 84 85 86 87 88 89 90 91 92 7 93 94 95 96 97 98 99 100 101 102 | days of the date all parties have signed the Agreement or and such funds will be held in a trust account by |
| 82 83 84 85 86 87 88 89 90 91 92 F 93 94 95 96 97 98 99 100 101 102 103 | days of the date all parties have signed the Agreement or and such funds will be held in a trust account by |
| 82 83 84 85 86 87 88 89 90 91 92 F 93 94 95 96 97 98 99 100 101 102 103 104 | days of the date all parties have signed the Agreement or and such funds will be held in a trust account by |
| 82 83 84 85 86 87 88 89 90 91 92 F 93 94 95 96 97 98 99 100 101 102 103 104 105 | and such funds will be held in a trust account by |
| 82 83 84 85 86 87 88 89 90 91 92 F 93 94 95 96 97 98 99 100 101 102 103 104 105 106 | days of the date all parties have signed the Agreement or and such funds will be held in a trust account by |
| 82 83 84 85 86 87 88 89 90 91 92 F 93 94 95 96 97 98 99 100 101 102 103 104 105 | and such funds will be held in a trust account by |
| 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106 107 | and such funds will be held in a trust account by |
| 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106 107 108 | and such funds will be held in a trust account by First Montana Title Parties agree that interest accruing on earnest money, if any, while deposited shall be payable to: First Montana Title If interest is payable to the Broker it is agreed that sums so paid are consideration for services rendered. The parties authorize the holder of the earnest money to forward to the closing agent, upon its request, all or any portion of the earnest money required to complete the closing of the transaction. FINANCING CONDITIONS AND OBLIGATIONS: BUYER'S REPRESENTATION OF FUNDS: Buyer represents that they have sufficient funds for the down payment and closing costs to close this sale in accordance with this Agreement and are not relying upon any contingent source of such funds unless otherwise expressly set forth herein. LOAN APPLICATION: If Buyer fails to (i) make written application for financing, provide notice of their intent to a lender and pay to the lender any required fees, (ii) apply for assumption of an existing loan or contract, or (iii) initiate any action required for completion of seller financing by 5:00 P.M. (Mountain Time) (date) Buyer will be in breach of this Agreement and Seller can exercise Seller's remedies under this Agreement. This clause shall not be construed to restrict Buyer's right to review a loan estimate granted by governmental regulations. V.A. BUYERS: It is expressly agreed that, notwithstanding any other provisions of this contract, the Buyer shall not incur any penalty by forfeiture of earnest money or otherwise be obligated to complete the purchase of the Property if the contract purchase price or cost exceeds the reasonable value of the Property established by the Veteran's Administration. The Buyer shall, however, have the privilege and option of proceeding with the consummation of this Agreement without regard to the amount of the reasonable value established by the Veteran's Administration. |
| 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106 107 108 | and such funds will be held in a trust account by |

F.H.A. BUYERS: In the event funds for the transaction anticipated by this Agreement are to be derived from 110 an F.H.A. insured loan, it is expressly agreed that, notwithstanding any other provisions of this Agreement, 111 the Buyer shall not be obligated to complete the purchase of the property described herein or to incur any 112 penalty by forfeiture of earnest money deposits or otherwise, unless the Buyer has received a written 113 statement issued by the Federal Housing Commissioner, Veteran's Administration, or a Direct Endorsement 114 lender setting forth the appraised value of the Property for mortgage insurance purposes of not less than the 115 amount set forth in the APPRAISAL PROVISION section, which amount is incorporated herein by reference. 116 The Buyer shall have the privilege and option of proceeding with the consummation of this Agreement without regard to the amount of the appraised valuation made by the Federal Housing Commissioner. The appraised 118 valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban 119 Development (HUD) will insure. HUD does not warrant the value nor the condition of the Property. The Buyer 120 should satisfy himself/herself that the price and condition of the Property are acceptable. 121 122 123 **DETECTION DEVICES:** The Property is equipped with the following detection devices: ☐ Smoke detector(s) 124 ☐ Carbon monoxide detector(s) 125 ☐ Other fire detection device(s):_ 126 127 128 129 PROPERTY INSPECTIONS: The Buyer is aware that any Brokerage Firm(s) and Salespersons involved in the 130 transaction anticipated by this Agreement have not conducted an expert inspection or analysis of the Property or its 131 condition and make no representations to the Buyer as to its condition, do not assure that the house and/or buildings 132 will be satisfactory to the Buyer in all respects, that all equipment will operate properly or that the Property and/or 133 improvements comply with current building and zoning codes and ARE NOT building inspectors, building contractors, 134 structural engineers, electricians, plumbers, sanitarians, septic or cesspool experts, well drillers or well experts, land 135 surveyors, civil engineers, flood plain or water drainage experts, roofing contractors or roofing experts, accountants. 136 attorneys, or title examiners, or experts in identifying hazardous waste and/or toxic materials. 138 CONTINGENCIES: The contingencies set forth in this Agreement or on attached addenda shall be deemed to have 139 been released, waived, or satisfied, and the Agreement shall continue to closing, unless, by 5:00 p.m. (Mountain 140 Time) on the date specified for each contingency, the party requesting that contingency has notified the other party or 141 the other party's Broker/Salesperson in writing that the contingency is not released, waived, or satisfied. If a party has 142 notified the other party on or before the release date that a contingency is not released, waived, or satisfied, this 143 Agreement is terminated, and the earnest money will be returned to the Buyer, unless the parties negotiate other 144 terms or provisions. 145 INSPECTION CONTINGENCY: 146 In It is Agreement is contingent upon Buyer's acceptance of the Property conditions identified through any 147 inspections or advice requested below. Buyer agrees to acquire, at Buyer's own expense, independent 148 inspections or advice from qualified inspectors or advisors of the Buyer's choice. Buyer agrees that any 149 investigations or inspections undertaken by Buyer or on his/her behalf shall not damage or destroy the 150 property, without the prior written consent of Seller. Further, Buyer agrees to return the property to its original 151 condition and to indemnify Seller from any damage or destruction to the property caused by the Buyer's 152 153 investigations or inspections, if Buyer does not purchase the property. ▼ Home Inspection Review and Approval of Protective Covenants 154 ☑ Owner's Property Disclosure Statement 155 ▼ Roof Inspection 156 ☐ Water Sample Test 157 ☐ Septic or Cesspool Inspection 158 ☐ Mineral Rights Search ☑ Plumbing Inspection 159 X Radon ☑ Heating, ventilation, cooling system - Inspection 160 ☐ Stove/Fireplace Inspection 161 ☐ Wild Fire Risk ☑ Pest/Rodent Inspection 162 ☐ Well Inspection for Condition of Well and Quantity of Water ☑ Legal Advice 163 ☐ Toxic Waste/Hazardous Material 164 ☐ Accounting Advice ☐ Underground Storage Tanks Survey or Corner Pins located 165 ☐ Sanitary Approval/Septic permit ☐ Access to Property 166 ☐ Verification of # of code compliant bedrooms ▼ Mold 167 ©2016 Montana Association of REALTORS®

Buy - Sell Agreement Residential, February 2016

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ITEM 174-2701-R0317 Purchase Agreements Page 24 of 30

| 168 | ☐ Verification of square footage of improvements ☐ Verification of lot size |
|----------|---|
| 169 | ☐ Water Rights ☐ Airport Affected Area |
| 170 | ☐ Zoning Determination ☐ Road Maintenance |
| 171 | X Other Any inspections or research deemed necessary by buyer |
| 172 | |
| 173 | Unless Buyer delivers written notice(s) of Buyer's disapproval of the Property conditions on or before (date) |
| 174 | March 24, 2017 , this inspection contingency shall be of no further force or effect. If Buyer |
| | disapproves of the property condition, Buyer shall deliver written notice to the Seller or the Seller's |
| 175 | |
| 176 | Broker/Salesperson on or before the date specified above, together with a copy of that portion of the inspection |
| 177 | or report upon which the disapproval is based. Buyer shall also state whether Buyer elects to immediately |
| 178 | terminate the Agreement or negotiate a resolution of the conditions noted. If Buyer elects to negotiate a |
| 179 | resolution of the conditions noted, the notice must contain all of Buyer's objections and requested remedies. |
| 180 | |
| 181 | |
| 182 | If the parties enter into a written agreement in satisfaction of the conditions noted, this contingency shall be of |
| 183 | no further force or effect. If the parties cannot come to written agreement in satisfaction of the conditions |
| 184 | noted or if the Buyer does not withdraw, in writing, his/her disapproval of the condition noted, on or |
| 185 | before (date) , the earnest money shall be returned to the Buyer, and the |
| | agreement then terminated. |
| 186 | agreement then terminated. |
| 187 | EINANCING CONTINCENCY. |
| 188 | FINANCING CONTINGENCY: |
| 189 | ☐ This Agreement is contingent upon Buyer obtaining the financing specified in the section of this |
| 190 | Agreement entitled "PURCHASE PRICE AND TERMS". If financing cannot be obtained by the Closing |
| 191 | Date this Agreement is terminated and the earnest money will be refunded to the Buyer; OR |
| 192 | |
| 193 | ☐ This Agreement is contingent upon Buyer obtaining the financing specified in the section of this |
| 194 | Agreement entitled "PURCHASE PRICE AND TERMS." Release Date: |
| 195 | |
| 196 | APPRAISAL CONTINGENCY: |
| 197 | ☐ Property must appraise for at least ☐ the Purchase Price OR at least ☐ \$ If the |
| 198 | Property does not appraise for at least the specified amount, this Agreement is terminated and earnest |
| | money refunded to the Buyer unless the Buyer elects to proceed with closing this Agreement without |
| 199 | |
| 200 | regard to appraised value. Written notice of Buyer's election to proceed shall be given to Seller or Seller's |
| 201 | Broker/Salesperson within days of Buyer or Buyer's Broker/Salesperson receiving notice of |
| 202 | appraised value; OR |
| 203 | ☐ This agreement is contingent upon the Property appraising for at least ☐ the Purchase Price OR at least |
| 204 | □ \$ Release Date: |
| 205 | |
| 206 | TITLE CONTINGENCY: This Agreement is contingent upon Buyer's receipt and approval (to Buyer's |
| 207 | satisfaction) of the preliminary title commitment. Release Date: days from Buyer's |
| 208 | or Buyer's representative's receipt of preliminary title commitment. |
| 209 | |
| 210 | INSURANCE CONTINGENCY: This Agreement is contingent upon Buyer's ability to acquire, at a rate |
| 211 | acceptable to the Buyer, hazard insurance on the property. Release Date: March 23, 2017 . |
| | acceptable to the buyer, hazard insurance on the property. Helease bate. |
| 212 | |
| 213 | This Agreement is contingent upon |
| 214 _ | |
| | |
| 216 _ | |
| 217 _ | Release Date: |
| 218 | This Agreement is contingent upon |
| 219 _ | |
| 220 _ | |
| 221 | |
| 222 | |
| 223 | Release Date: |
| | la |
| ah | ©2016 Montana Association of REALTORS® |
| 1913 | Buy - Sell Agreement Residential, February 2016 Page 4 of 10 / Seller's Initials |
| <i>F</i> | Buver's Initials Seller's Initials |

| 224 | ADDITIONAL PROVISIONS: |
|-----|--|
| | All plumbing, heating, electrical, air conditioning, appliances, and underground |
| | sprinkling system are to be in good working order at closing. |
| 227 | |
| 228 | |
| 229 | |
| 230 | |
| 231 | |
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| 237 | |
| 238 | |
| 239 | |
| 240 | |
| 241 | |
| 242 | |
| 243 | |
| | |
| 245 | |
| | CONVEYANCE: The Seller shall convey the Property by deed, free of |
| 248 | all liens and encumbrances except those described in the preliminary title commitment, as approved by the Buyer. |
| 249 | an none and encountries except those assertion in the premium and the community are appreciately the Dayon |
| | MANUFACTURED HOME(S): If a MANUFACTURED HOME is included in the sale of this Property, title will be |
| | conveyed at time of closing. Year Make/Modelna |
| 252 | Serial Number <u>na</u> Title Number <u>na</u> |
| 253 | |
| 254 | WATER: All water, including surface water or ground water, any legal entitlement to water, including statements of |
| 255 | claim, certificates of water rights, permits to appropriate water, exempt existing rights, decreed basins or any ditches, |
| | ditch rights, or ditch easements appurtenant to and/or used in connection with the Property are included with the |
| 257 | Property, except |
| 258 | · |
| | Filing or transfer fees will be paid by ☐ Seller, ☐ Buyer, ☒ split equally between Buyer and Seller. |
| 260 | Documents for transfer will be prepared by |
| 261 | |
| | WATER RIGHT OWNERSHIP UPDATE DISCLOSURE: By Montana law, failure of the parties at closing or transfer |
| | of real property to pay the required fee to the Montana Department of Natural Resources and Conservation for |
| | updating water right ownership may result in the transferee of the property being subject to a penalty. Additionally, in |
| | the case of water rights being exempted, severed, or divided, the failure of the parties to comply with section 85-2-424, |
| | MCA, could result in a penalty against the transferee and rejection of the deed for recording. |
| 267 | |
| 268 | MINERAL RIGHTS: "Mineral rights" is a term used to describe the rights the owner of those rights has to use, mine, |
| | and/or produce any or all of the minerals and hydrocarbons including oil, gas, coal, sand, gravel, etc. lying below the |
| 270 | surface of property. These mineral rights may be separate from the rights a property owner has for the surface of a |
| | property. In some cases, these mineral rights have been transferred to a party other than the property owner and as a |
| | result the subsurface mineral rights have been severed from the property owner's surface rights. If the mineral rights |
| | have been severed from the surface rights, the owner of the mineral rights has the right to enter the land and occupy it |
| | in order to mine the minerals even though they don't own the property. The undersigned Buyer acknowledges and |
| 2/5 | agrees that neither the Seller nor the brokerage firms, brokers and salespersons involved in the transaction anticipated |
| 2/6 | by this Agreement warrant or make any representations concerning the mineral rights, if any, for this Property and that |
| | neither the Seller nor the brokerage firms, brokers and salespersons involved in the Buyer's purchase of the Property |
| 2/8 | have conducted an inspection or analysis of the mineral rights to and for the Property. |
| | |
| | |
| - 1 | |
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| 2/ | Buyer's Initials ©2016 Montana Association of REALTORS® Buy - Sell Agreement Residential, February 2016 Page 5 of 10 Seller's Initials |
| 2/ | Buy - Sell Agreement Residential, February 2016 Page 5 of 10 / |
| 2/ | Buy - Sell Agreement Residential, February 2016 Page 5 of 10 / Seller's Initials |

| 279 280 | CLOSING AGENTS FEES: Closing agents fee will be paid by \square Seller \square Buyer \boxtimes Equally Shared. |
|---|--|
| 281 282 283 284 285 286 | TITLE INSURANCE: Seller, at Seller's expense and from a title insurance company chosen by Seller, shall furnish Buyer with an ALTA Standard Coverage Owners Title Insurance Policy (as evidenced by a standard form American Land Title Association title insurance commitment) in an amount equal to the purchase price. Buyer may purchase additional owner's title insurance coverage in the form of "Extended Coverage", "Enhanced Coverage" for an additional cost to the buyer. It is recommended that buyer obtain details from a title company. |
| 287 288 289 290 291 | CONDITION OF TITLE: All mortgages, judgments and liens shall be paid or satisfied by the Seller at or prior to closing unless otherwise provided herein. Seller agrees that no additional encumbrances, restrictions, easements or other adverse title conditions will be placed against the title to the Property subsequent to the effective date of the preliminary title commitment approved by the Buyer. |
| 291 292 293 294 295 296 297 298 299 | SECTION 1031 LIKE-KIND EXCHANGE: If either Buyer or Seller intends for this transaction to be part of a Section 1031 like-kind exchange, then the other party shall cooperate in the completion of the like-kind exchange provided the cooperating party does not incur any additional liability or cost in doing so. Any party who intends for this transaction to be part of a Section 1031 like-kind exchange may assign their rights under this Agreement to a qualified intermediary or any entity expressly created for the purposes of completing a Section 1031 like-kind exchange, notwithstanding the prohibition against the Buyer's assignment of this Agreement set forth in the "Binding Effect and Non-Assignability" section below. |
| 300 301 302 303 304 | SPECIAL IMPROVEMENT DISTRICTS: All Special Improvement Districts (including rural SIDs), including those that have been noticed to Seller by City/County but not yet spread or currently assessed, will be: |
| 305 | All perpetual SIDs shall be assumed by Buyer. |
| 306 307 308 309 310 311 | ASSOCIATION SPECIAL ASSESSMENTS: Any special or non-recurring assessments of any non-governmental association, including those that have been approved but not yet billed or assessed, will be: Image: Description of the content of |
| 312 313 314 315 316 317 | PRORATION OF TAXES AND ASSESSMENTS: Seller and Buyer agree to prorate taxes, Special Improvement District assessments for the current tax year, as well as prepaid rents, water and sewer system charges, heating fuel and tank rental, irrigation assessments, Homeowner's Association dues and/or common maintenance fees, as of the date of closing unless otherwise agreed as set forth in the additional provisions. |
| | CONDITION OF PROPERTY: Seller agrees that the Property shall be in the same condition, normal wear and tear excepted, from the date of the execution of this Agreement up to the time Buyer takes possession of the Property. Seller agrees to leave the Property in broom clean or better condition and allow Buyer a walk-through inspection of said Property prior to closing to insure that all appurtenances and appliances included in the sale remain on the Property. |
| 324 325 326 327 328 | NOXIOUS WEEDS DISCLOSURE: Buyers of property in the State of Montana should be aware that some properties contain noxious weeds. The laws of the State of Montana require owners of property within this state to control, and to the extent possible, eradicate noxious weeds. For information concerning noxious weeds and your obligations as an owner of property, contact either your local County extension agent or Weed Control Board. |
| 329 330 331 332 333 | MEGAN'S LAW DISCLOSURE: Pursuant to the provisions of Title 46, Chapter 23, Part 5 of the Montana Code Annotated, certain individuals are required to register their address with the local law enforcement agencies as part of Montana's Sexual and Violent Offender Registration Act. In some communities, law enforcement offices will make the information concerning registered offenders available to the public. If you desire further information please contact the local County Sheriff's office, the Montana Department of Justice, in Helena, Montana, and/or the probation officers assigned to the area. |
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64 mountain view

RADON DISCLOSURE STATEMENT: The following disclosure is given pursuant to the Montana Radon Control 336 Act, Montana Code Annotated Section 75-3-606. RADON GAS: RADON IS A NATURALLY OCCURRING 337 RADIOACTIVE GAS THAT, WHEN IT HAS ACCUMULATED IN A BUILDING IN SUFFICIENT QUANTITIES, 338 MAY PRESENT HEALTH RISKS TO PERSONS WHO ARE EXPOSED TO IT OVER TIME. LEVELS OF RADON 339 THAT EXCEED FEDERAL GUIDELINES HAVE BEEN FOUND IN BUILDINGS IN MONTANA. ADDITIONAL 340 INFORMATION REGARDING RADON AND RADON TESTING MAY BE OBTAINED FROM YOUR COUNTY OR 341 STATE PUBLIC HEALTH UNIT. If the Property has been tested for radon, the Seller will provide a copy of the test 342 results concurrent with an executed copy of this Agreement. If the property has received radon mitigation treatment, the 343 Seller will provide the evidence of the mitigation treatment concurrent with an executed copy of this Agreement.

345 NEWLY CONSTRUCTED RESIDENCE: See "Newly Constructed Residence Addendum and Disclosure."

346 347 **BUYER'S REMEDIES:**

- 348 (A) If the Seller fails to accept the offer contained in this Agreement within the time period provided in the 349 BUYER'S COMMITMENT section, all earnest monies shall be returned to the Buyer.
- 350 (B) If the Seller accepts the offer contained in this Agreement, but refuses or neglects to consummate the 351 transaction anticipated by this Agreement within the time period provided in this Agreement, the Buyer may:
- 352 (1) Demand immediate repayment of all monies that Buyer has paid as earnest money, and upon the return of such money, the rights and duties of Buyer and Seller under this Agreement shall be terminated;
- 354 OR (2) Demand that Seller specifically perform Seller's obligation under this Agreement;
- 355 OR (3) Demand monetary damages from Seller for Seller's failure to perform the terms of this Agreement.

357 **SELLER'S REMEDIES**:

363

- 358 If the Seller accepts the offer contained in this Agreement and Buyer refuses or neglects to consummate the 359 transaction anticipated by this Agreement within the time period provided in this Agreement, the Seller may:
 - (1) Declare the earnest money paid by Buyer be forfeited;
- 361 OR (2) Demand that Buyer specifically perform Buyer's duties and obligations under this Agreement;
- 362 OR (3) Demand that Buyer pay monetary damages for Buyer's failure to perform the terms of this Agreement.

364 BUYER'S AND SELLER'S CERTIFICATION: By entering into this Agreement, each person or persons executing 365 this Agreement, as Buyer or Seller, represents that he/she is eighteen (18) years of age or older, of sound mind, 366 and legally competent to own or transfer real property in the State of Montana; and, if acting on behalf of a 367 corporation, partnership, or other non-human entity, that he/she is duly authorized to enter into this Agreement on 368 behalf of such entity.

FOREIGN PERSON OR ENTITY: Section 1445 of the Internal Revenue Code provides for the withholding of tax upon the sale of U.S. real property owned by a foreign entity or foreign person unless the amount realized (usually the sales price) does not exceed \$300,000 and the Buyer intends to use the property as a residence. If the Seller is a foreign entity or foreign person, Seller acknowledges and agrees that the Buyer or closing agent is required to deduct and withhold the applicable tax from the proceeds of sale at closing and submit the tax to the Internal Revenue Service unless the transfer of the property satisfies an exception provided for in Section 1445 of the Internal Revenue Code.

377 CONSENT TO DISCLOSE INFORMATION: Buyer and Seller hereby consent to the procurement and disclosure 378 by Buyer, Seller, and Salespersons and their attorneys, agent, and other parties having interests essential to this 379 Agreement, of any and all information reasonably necessary to consummate the transaction anticipated by this 380 Agreement, specifically including access to escrows for review of contracts, deeds, trust indentures, or similar 381 documents concerning this property or underlying obligations pertaining thereto.

383 **RISK OF LOSS:** All loss or damage to any of the above-described Property or personal property to any cause is assumed by Seller through the time of closing unless otherwise specified.

386 TIME IS OF THE ESSENCE: Time is of the essence as to the terms and provisions of this Agreement.

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Seller's Initials

| 388 389 | | e Agreement is binding upon the heirs, successors and rights under this Agreement are not assignable without the | |
|--|---|--|--|
| 392 | | or the Seller to enforce any of the terms of this Agreement, uch reasonable attorney fees as the court or arbitrator shall | |
| 395 | COMMISSION: The Seller's and/or Buyer's commitme anticipated by this Agreement is an integral part of the Agreement is an integ | nt to pay a commission in connection with the transaction greement. | |
| 398 | FACSIMILE: The parties agree that a facsimile copy of parties' signatures may be used as the original. | of this Agreement to Sell and Purchase which contains the | |
| 401 402 403 | signed by the parties, shall constitute the entire agree | n any attached exhibits and any addenda or amendments ment between Seller and Buyer, and supersedes any other This Agreement can be modified only in writing, signed by | |
| 406 407 | OG COUNTERPARTS: A copy of this Agreement may be executed by each individual/entity separately, and when one can be a full and complet of the copy thereof, such copies, taken together, shall be deemed to be a full and complet one and complet of the copy of t | | |
| 410 411 412 413 414 415 | earnest money and things of value held by the Broker, property, unless mutual written instructions are received Broker or closing agent shall not be required to take a closing agent's option and sole discretion, may interple | gree that, in the event of any controversy regarding the closing agent, or any person or entity holding such money or ed by the holder of the earnest money and things of value, ny action, but may await any proceedings, or, at Broker's or ad all parties and deposit any monies or things of value in a arch of the earnest money deposit as may be necessary to | |
| | ADDENDA AND/OR DISCLOSURES ATTACHED: (che | ck all that apply): | |
| 419 | | ☐ Contingency for Sale of Buyer's Property | |
| 420 | ☐ Addendum for Additional Provisions | Back-up Offer | |
| 421 | ☐ Multi-Family Disclosure ☑ Mold Disclosure | ☐ Water Rights Acknowledgement ☐ Condominium Disclosure/Addendum | |
| 422 423 | | □ Newly Constructed Residence Addendum and Disclosure | |
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| ₩. | Seller's Initials | |

| 424 | RELATIONSHIP CONFIRMATION: The parties to | th | is Agreement confirm that the real estate licensees identified |
|------------|---|-------|--|
| 425 | hereafter have been involved in the capacities indic | cate | ed below and the parties have previously received the required |
| 426 | statutory disclosures setting forth the licensees dutie | es a | and the limits of their obligations to each party: |
| 427 | Darwin George | of | BHHS Floberg Real Estate |
| 428 429 | (name of licensee) | | (name of Brokerage company) |
| | RBS 16656 | | 1550 Poly Dr, Billings, MT 59102-1740 |
| | (licensee's Montana licensee No.) | | (brokerage company address) |
| | darwin@floberg.com | | (406) 254-1550 |
| 433 | (licensee email address) | | (brokerage company phone number) |
| | (406) 794-4663 | | |
| 435 | (licensee phone number) | | |
| 436 437 | is acting as Seller's Agent/Salesperson □ Du | | |
| 438 | Darwin George | of | BHHS Floberg Real Estate |
| 439 | (name of licensee) | | (name of Brokerage company) |
| 440 | • Control (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) | | |
| | RBS 16656 | | 1550 Poly Dr, Billings, MT 59102-1740 |
| | (licensee's Montana licensee No.) | | (brokerage company address) |
| | darwin@floberg.com | | (406) 254-1550 |
| | (licensee email address) | | (brokerage company phone number) |
| | (406) 794-4663 | | |
| | (licensee phone number) | | A 1/0 L Grant Distriction Distriction |
| | is acting as Buyer's Agent/Salesperson Du | iai i | Agent/Salesperson |
| 448 | ☑ Seller's Agent/Salesperson (includ | es | Seller's Sub-Agent or Salesperson). |
| 449 | THE ACCUSAGE TO SELECT TO THE SECOND | l _ | was that prior varial raprocentations by the Collar or Collar's |
| 450 | BUYER'S ACKNOWLEDGMENT: Buyer acknowledgment acknowledgment buyer acknowledgment | eag | ges that prior verbal representations by the Seller or Seller's |
| 451 | representatives do not modify or affect this Ag | ree | ement. Buyer acknowledges that by signing this Agreement Property; has entered into this Agreement in full reliance upon |
| 452 | his/her independent investigation and judgments; an | al | has read and understood this entire Agreement |
| | nis/ner independent investigation and judgments, at | IIU | has read and understood this entire Agreement. |
| 454 | DIVER'S COMMITMENT: IAMa agree to purchas | 20 | the above-described Property on the terms and conditions set |
| 455 | forth in the above offer and grant to said Salesners | าทา | until (date) <u>March 14, 2017</u> , at <u>5</u> am 🗵 pm |
| 450 | (Mountain Time) to secure Saller's written accents | anc | e, whether or not that deadline falls on a Saturday, Sunday or |
| 457 | holiday Puyar may withdraw this offer at any time | nri | or to Buyer being notified of Seller's written acceptance. If Seller |
| 450 | has not accepted by the time specified, this offer is | aut | tomatically withdrawn |
| 460 | has not accepted by the time specified, this offer is | au | tornationly withdrawn. |
| 460 | The parties hereto, all agree that the transaction | CO | intemplated by this document may be conducted by electronic |
| 462 | means in accordance with the Montana Uniform Ele | actr | ronic Transaction Act. |
| 463 | means in accordance with the Montana emission and | | |
| 464 | I/WE HEREBY ACKNOWLEDGE receipt of a copy | of | this Agreement bearing my/our signature(s). |
| 465 | TAVE TIETED I ACTION TO THE CONTROL OF A COPY | • | 3 , |
| 466 | Buyer's Address: 57 Mountain View Blvd | | City Billings |
| 467 | Buyor o riddroot. | | |
| | State MT , Zip Code 5 | 91 | 01-0236 |
| 469 | | | |
| 470 | Buyer's Name Printed: Susan G Baack, Daniel | . D | Gross |
| 471 | | | 4. |
| | Dated/this, at, at | 11 | : 😥 🏚 an □ pm (Mountain Time). |
| 473 | Dated this, at, at | | A JAN Thank |
| 474 | Juline 14 Juack | | |
| 475 | (Buyer's Signature) | | (Buyer's Signature) |
| | | | |

| 176 | OFFER PRESENTATION: This offer was presented to the Seller(s) on |
|------------|--|
| 477 | OTTEN PRESENTATION. This other was presented to the oblidi(s) on |
| | Date: Time am pm By:(Signature of person presenting the offer) |
| 481 482 | SELLER'S COMMITMENT: I/We agree to sell and convey to Buyer the above-described Property on the terms and conditions herein above stated. I/We acknowledge receipt of a copy of this Agreement bearing my/our signature(s) and that of the Buyer(s) named above. |
| | Seller's Address: 1500 University Dr City Billings , |
| 486 | |
| | State MT , Zip Code <u>59101-0245</u> |
| 488 | |
| 489 | Seller's Name Printed: Mt Board of Regents |
| 490 | |
| 491 | Dated this , at am _ pm (Mountain Time). |
| 492 | |
| 493 | |
| 494 | (Seller's Signature) (Seller's Signature) |
| 495 | |
| 496 | ACTION TAKEN, IF OTHER THAN ACCEPTANCE: |
| 497 | |
| 498 | I/We acknowledge receipt of this Agreement bearing my/our initial(s) and the signature(s) of the Buyer(s) named |
| 499 | above. |
| 500 | |
| | □ Rejected by Seller/ / □ Modified per Attached Counter/ _ / / / _ / |
| 502 | Seller's Initials Date Seller's Initials Date |
| | |

NOTE: Unless otherwise expressly stated the term "Days" means calendar days and not business days. Business days are defined as all days except Sundays and holidays. Any performance which is required to be completed on a Saturday, Sunday or a holiday can be performed on the next business day.