



Residential/Acreage Purchase Agreement

This is a legally binding agreement. If not understood, seek legal advice.

Date: May 10, 2022

The undersigned, as Buyer, agrees to purchase the following Property: 1249 E 9th Street, Fremont, Nebraska 68025

Legal Description: College Park PT Lots 132-134 City of Fremont, Dodge County, Nebraska.

including all fixtures and equipment permanently attached to the Property provided Seller has a marketable title in fee simple. The only personal property included is as follows: stove, refrigerator, ceiling fan, bathroom mirror – not installed

Seller agrees to furnish a title insurance policy insuring marketability and Buyer shall be furnished a current title insurance commitment by Seller prior to closing. The cost of title insurance issued for this sale, if any, shall be equally divided between Buyer and Seller. Buyer has option of selecting, or approving as selected by Seller, the title insurance company, Dodge County Title & Abstract, 549 North Main Street Fremont, Nebraska 68025 402-721-5833 docs@dcte.net. Buyer agrees that should a valid title defect exist, Seller has a reasonable time to correct said defect. If the title defects are not cured within a reasonable time period, the Buyer may declare this Agreement null and void, and the deposit shall be refunded.

Seller agrees to convey to Buyer by warranty deed or valid deed free and clear of all liens, encumbrances, special assessments levied or assessed, except NONE and subject to all easements and restrictions or covenants now of record. Seller agrees to pay any assessments for items such as paving, curbing, sidewalk or utilities previously constructed, now under construction, or ordered to be constructed by public authority but not yet assessed. The documentary stamp tax shall be paid by the Seller.

Buyer agrees to pay \$ _____ DOLLARS, on the following terms: a 10% NON REFUNDABLE earnest money deposit of \$ _____ at this time as shown by the receipt herein. If paid by check, it will be cashed. The earnest money deposit will be transferred to the listing broker on acceptance, if the selling broker is other than the listing broker. All monies shall be deposited in a trust account, to be held until the time of closing or until transferred to an escrow agent by agreement of Buyer and Seller. The balance of the purchase price paid shall be as shown in #1 below:

#1. All Cash: Balance of \$ _____ shall be paid in cash, or by certified or cashier’s check at time of delivery of deed offer not contingent upon financing.

2. Conditional Upon Loan: N/A

3. Other Provisions: Property sells “as is where is” on an online public auction to settle an estate.

4. Addendum: N/A

5. Lead Based Paint Disclosure: (x) If checked, the house upon the property was built prior to 1978 and attached hereto is a statement disclosure and acknowledgment regarding lead based paint which is incorporated herein by this reference.

6. Compliance with Law: Seller shall comply with any federal, state or local law applicable to the sale or transfer of the property, including but not limited to installing smoke detectors and/or allowing inspections.

7. Entire Agreement: This document contains the entire agreement of the parties and supersedes all prior agreements or representations oral or written with respect to the property which are not expressly set forth herein or incorporated herein by reference. This agreement may be modified only in writing signed and dated by all parties, who acknowledge that they have not relied on any statements of the real estate agent or broker which are not herein expressed. Time is of the essence in this agreement.

8. Seller’s total liability for any costs for replacement and/or repairs requested in any items listed in paragraphs 3 or 4 above shall not exceed

\$ 0.00 Should replacement and/or repairs exceed this amount and Seller does not elect to pay the cost in excess of such amount, Buyer shall have the option of declaring this Agreement null and void and be entitled to full return of the earnest money.

9. Seller shall pay all taxes to and including 2021.

Taxes for the calendar year 2022 shall be prorated to date of closing.

Tax Proration: Taxes shall be prorated on the basis of the prior year’s taxes unless the current tax rate is available in which case taxes shall be prorated on the basis of the current valuation and tax rate.

10. Closing: The closing date of the sale shall be on the 10th day of June 2022. **Possession** of Property to be on date of closing. This agreement shall in no manner be construed to convey the Property or to give any right of possession. Risk of loss or damage to the Property, prior to closing date, shall be the responsibility of Seller. If, prior to closing, the structures on the Property are materially damaged by fire, explosion or any other cause, Buyer shall have the right to rescind this agreement, and the earnest money shall be refunded.

11. Buyer requests a termite and wood destroying insect inspection of the building(s) at Buyers’ expense. Should evidence of termites or wood destroying insects be found, the building(s) shall be treated at Buyer’s expense. Buyer agrees to accept the treated property. If visible evidence of previously treated infestation which is now inactive is found, treatment shall not be required. Should damage from such insects be found, the damage shall be corrected at Buyers’ expense.

12. This offer is based upon Buyer's personal inspection or investigation of the Property. Buyer agrees to accept the Property in its present condition. All built-in appliances sell in their present condition. Seller represents that there are no latent defects in the Property of which the Seller is aware.

13. Buyer acknowledges receipt of Seller's Description of Property dated March 15, 2022 _____ Buyer's initials

14. Upon seller's acceptance of a CASH offer that is not contingent upon financing, the earnest money will be deposited into Broker's Trust Account and become nonrefundable. If Buyer fails to consummate this purchase according to the terms of this agreement, Seller will retain the earnest money as liquidated damages for such failure or utilize such other legal remedies as are available to Seller by reason of such failure.

15. Buyer and Seller acknowledge and understand that the closing of the sale may be handled by an escrow agent and that the listing broker, BigIron Realty, is authorized to transfer the earnest deposit or any other funds received to the escrow agent. After the transfer, broker shall have no further responsibility or liability to Buyer or Seller to account for the funds. Escrow agent's charges shall be equally divided between Buyer and Seller. If Buyer's loan is a government-regulated loan which prohibits Buyer from paying such charges, then they shall be paid by Seller.

16. Buyer is responsible for complying with all City & County rules and regulations, if applicable, on this real estate.

17. **Electronic Transmissions:** All electronic messages, faxes, emails and texts will be accepted as originals.

18. This offer is null and void if not accepted by Seller on or before May 12, 2022 8:00 o'clock p.m.

Buyer acknowledges receipt of a copy of this offer, which has not yet been signed by Seller.

Buyer _____ Date _____

Buyer _____ Date _____

Address _____ Phone _____

Names for Deed: _____

Selling Agent: _____ BigIron Realty

Receipt for Earnest Money

Received from _____

the sum of _____ Dollars (by _____) to apply to the purchase price of the sum of the Property on terms and conditions as stated. In the event this offer is not accepted by the Seller of the Property within the time specified, or in the event there are any defects in the title which cannot be cured as specified above, the Deposit shall be refunded.

Agent _____ Home Phone: _____

Acceptance

Date: _____

Seller accepts the foregoing proposition on the terms stated and agrees to convey title to the Property, deliver possession, and perform all the terms and conditions set forth. Seller appoints Dodge County Title & Abstract to close the sale in accordance with the terms of this contract and in so doing to receive and pay out money and deliver the deed to the Property at the time of closing.

Seller **Donald A. Havekost Estate**

by **Judith Brauner, PR**

Phone _____

State of Nebraska

County of _____

The foregoing purchase agreement was acknowledged before me on _____ by **Donald A. Havekost Estate by Judith Brauner, PR**

Notary Public _____