

# AUCTION PURCHASE AGREEMENT

The undersigned Purchaser hereby agrees to purchase and the undersigned Seller hereby agrees to sell the following property to-wit, known as 420 S 1st Street W. & 27 Kewanee Ave

in the County of Fallon County, Montana and legally described as MORRIS ADD (BAKER) 063, S13, T07 N, R59 E, BLOCK 002, Lot 010, Fallon County, Montana at a total cash price of \$ \_\_\_\_\_ and upon the following terms and conditions to-wit:

- \$ \_\_\_\_\_ Earnest money paid to Fallon County Abstract with this offer and to be deposited in the Fallon County Abstract Company, LLC Trust Account upon acceptance.
- \$ \_\_\_\_\_ Balance of funds in cash at Closing.
- \$ \_\_\_\_\_ Total Cash Purchase Price.

The Purchaser acknowledges that this Auction Purchase Agreement is being executed as a result of Purchaser being the highest bidder at an Auction conducted this date by KINSEY AUCTIONEERS & Real Estate, LLC ("Auctioneer").

The property includes the land and all appurtenant rights, privileges and easements, all buildings and fixtures, including without limitation, all of the following as are now on the Property: electrical, heating, cooling, plumbing and bathroom fixtures, awnings, screens, storm windows and doors, landscaping, disposals, TV antennas, rotor control units, built-in electronics wiring, smoke alarms, security systems, garage door openers and controls, attached carpeting, and any of the items that are checked following:  ranges and ovens  microwave ovens  dish washers  gas grills  refrigerators  water softeners  window air conditioners  satellite TV reception systems; Fireplace:  tools  screens  glass doors  grates  and irons; and all window treatments EXCEPT these window treatments: \_\_\_\_\_.

ALSO INCLUDED: \_\_\_\_\_ Kitchen range, fridge, clothes washer / dryer in both houses \_\_\_\_\_.

NOT INCLUDED: \_\_\_\_\_ No other personal items \_\_\_\_\_.

1. Seller will deliver to Purchaser an appropriate general warranty deed (or fiduciary deed if applicable) at closing, and prior to closing and as evidence of title. Seller shall furnish to Purchaser, at Seller's cost, a guaranteed certificate of title prepared by a responsible title company showing good and merchantable title of record in Seller free and clear of all material defects, except for existing utility easements and restrictions of record, city ordinances and zoning regulations, taxes and delinquent assessments and mortgages or other liens to be liquidated at closing. Any additional title expenses required by Purchaser shall be paid for by Purchaser including the costs to record the deed.
2. Delinquent taxes, delinquent assessments and delinquent home owners association fees and condominium fees and charges, if any, are to be paid by Seller and the current taxes and assessments, condominium fees, home owners association fees and charges and rentals, if any, are to be prorated to the date of closing in accordance with the custom of the county in which the property is located. Agricultural tax recoupment, if any, shall be paid by Seller. Seller shall pay conveyance fees and all recording costs for the release of any lien, mortgage or other encumbrance.
3. If any buildings or other improvements are materially damaged or destroyed by reason of fire or other casualty prior to delivery of the warranty deed, Purchaser shall have the option (a) to complete said purchase and to receive the proceeds of any insurance payable in connection therewith; (b) terminate this agreement and recover all deposits made hereunder. Notice of either election shall be given by the Purchaser to the Seller, Auctioneer, and Broker within ten (10) days after the Purchaser has received written notice of such damage or destruction.
4. Purchaser and Seller acknowledge and agree that this Agreement is NOT CONTINGENT Upon Purchaser's ability to obtain financing.
5. PURCHASER ACKNOWLEDGES INSPECTION OF SAID PROPERTY AND KNOWS THE CONDITION THERE OF AND IS PURCHASING SAID PROPERTY "AS IS." PURCHASER EXPRESSLY ACKNOWLEDGES THAT NEITHER AUCTIONEER NOR BROKER OR ANY AGENT OF EITHER HAVE MADE ANY WARRANTY OF ANY KIND WHATSOEVER, WHETHER EXPRESSED OR IMPLIED AS TO THE PROPERTY.
6. Possession to be given: \_\_\_\_\_ at closing;  days (rent free) after date of closing;  at closing subject to the rights of tenants (rents to be pro-rated as of closing date, security deposits and leases, if any, assigned to purchaser at closing).
7. Seller shall maintain the property, including improvements, lawn, shrubs, trees, plumbing fixtures, electrical wiring, furnaces, and other mechanical equipment, in its present condition pending closing and transfer of possession, normal and reasonable wear excepted. Seller shall be responsible for maintaining fire and extended coverage insurance on the property until closing. Seller shall pay for all utilities to date of transfer of possession and shall notify

Purchaser of the date of the final readings in order to avoid termination of utility service. Seller shall pay for any repairs or replacements of plumbing, gas or electrical facilities required by the utility provider at the time of transfer of utility services.

8. Seller agrees to pay "Kinsey Auctioneers" as stated in the Listing Agreement, which sum shall be paid upon closing.

9. In the event Purchaser shall default in the payment of any sums due hereunder or fail to close the purchase of the property without default on the part of the Seller, Seller may pursue all legal or equitable remedies available to Seller.

10. It is understood between the Seller and Purchaser that no verbal agreements or understandings are binding in any manner what so ever upon the parties here to. Time is of an essence and closing is to be held on or before \_\_\_\_\_ July 4th, 2019 \_\_\_\_\_.

11. The term "Seller" shall be read as "Sellers" if more than one person are Sellers, in which case Their obligations shall be joint and several. The term "Purchaser" shall be read as "Purchasers" if more than one person are Purchasers, in which case their obligation shall be joint and several.

12. **PURCHASER ACKNOWLEDGES EXECUTING AND RECEIVING A RECEIPT OF THE FOLLOWING PRIOR TO EXECUTING THIS AGREEMENT: (A) "DISCLOSURE OF AGENCY RELATIONSHIP", AS REQUIRED BY THE STATE WHERE PROPERTY IS LOCATED; (B) A COPY OF THE "RESIDENTIAL PROPERTY DISCLOSURE FORM" AS REQUIRED BY THE STATE WHERE PROPERTY IS LOCATED; (C) IF A PRE 1978 RESIDENTIAL PROPERTY – THE DISCLOSURE OF INFORMATION AND ACKNOWLEDGMENT/LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS AS REQUIRED UNDER TITLE X; (D) AND A COPY OF THIS PURCHASE AGREEMENT.**

13. Seller and Purchaser acknowledge that unless otherwise provided in this Agreement, the deposit/s set forth herein shall be deposited into non-interest bearing Trust Account and that in event of a default by either party, such deposit shall continue to be held in the Fallon County Abstract

LLC. Trust Account until the earlier of (a) mutual agreement and direction of the Seller and Purchaser; (b) disposition has been ordered by a final court order; (c) if, with in two (2) years from The date the money was deposited in the broker's trust account, the parties have not provided the Broker with such signed instructions or written notice that such legal action to resolve the dispute Has been filed, the broker shall return the earnest money to Purchaser with no further notice to Seller; (d) if the Property is located in the State of MONTANA, then, in accordance with code.

14. Additional Terms:

***Closing costs: Buyer will pay any and all settlement fees and expenses, including, without being limited to, title searches, title insurance charges, and survey costs.***

This Purchase Agreement is entered this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Purchaser \_\_\_\_\_

Purchaser \_\_\_\_\_

Printed Name/s of Purchaser \_\_\_\_\_

Purchaser's Address \_\_\_\_\_

Purchaser's Phone Number \_\_\_\_\_

Purchaser's Attorney \_\_\_\_\_

Received Earnest Deposit of \$ \_\_\_\_\_  Cash  Check  Other \_\_\_\_\_

By \_\_\_\_\_ (date)

This Offer To Purchase accepted this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Seller

\_\_\_\_\_  
Seller

\_\_\_\_\_  
Printed Name/s of Seller

\_\_\_\_\_  
Seller's Address

\_\_\_\_\_  
Seller's Phone Number

\_\_\_\_\_  
Seller's Attorney