

PURCHASE AGREEMENT: VACANT LAND (RESIDENTIAL)

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1. Date _____

2. Page 1 of _____

3. BUYER (S): _____

4. _____

5. Buyer's earnest money in the amount of _____

6. _____ Dollars (\$ _____) shall

7. be delivered to listing broker no later than two (2) Business Days after Final Acceptance Date of this Purchase

8. Agreement. Buyer and Seller agree that listing broker shall deposit any earnest money in the listing broker's trust

9. account within three (3) Business Days of receipt of the earnest money or Final Acceptance Date of this Purchase

10. Agreement, whichever is later.

11. Said earnest money is part payment for the purchase of the property located at

12. Street Address: _____ .

13. City of _____ , County of _____ State of Minnesota, legally

14. described as _____

15. _____

16. _____

17. including all fixtures, if any, **AND** ☐ INCLUDING ☐ EXCLUDING the following personal property, if any, which shall
----- (Check one.) -----

18. be transferred with no additional monetary value, and free and clear of all liens and encumbrances:

19. _____

20. _____ (collectively the "Property"),

21. all of which Property Seller has this day agreed to sell to Buyer for the sum of (\$ _____)

22. _____

23. _____ Dollars,

24. which Buyer agrees to pay in the following manner:

25. 1. **CASH** of 100 percent (%) of the sale price, or more in Buyer's sole discretion, which includes the earnest
26. money; PLUS

27. 2. **FINANCING** of _____ percent (%) of the sale price, which will be the total amount secured against this
28. Property to fund this purchase.

29. Such financing shall be ☐ a first mortgage ☐ contract for deed or ☐ a first mortgage with subordinate
----- (Check one.) -----

30. financing, as described in the attached Addendum:

31. ☐ Conventional ☐ FHA ☐ DVA ☐ Assumption ☐ Contract for Deed ☐ Other: _____
----- (Check all that apply.) -----

32. _____

33. The date of closing shall be April 15th, 20 16 .

34. **SALE OF BUYER'S PROPERTY CONTINGENCY:** This Purchase Agreement ☐ IS ☒ IS NOT subject to an
----- (Check one.) -----

35. Addendum to Purchase Agreement: Sale of Buyer's Property Contingency. (If answer is **IS**, see attached Addendum.)
36. (If answer is **IS NOT**, the closing of Buyer's property, if any, may still affect Buyer's ability to obtain financing, if
37. financing is applicable.)

38. This Purchase Agreement ☐ IS ☒ IS NOT subject to cancellation of a previously written purchase agreement dated
----- (Check one.) -----

39. _____, 20 _____. (If answer is **IS**, said cancellation shall be obtained

40. no later than _____, 20 _____.

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41. Page 2 Date _____

42. Property located at _____.
43. If said cancellation is not obtained by said date, this Purchase Agreement is canceled. Buyer and Seller shall
44. immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money
45. paid hereunder to be refunded to Buyer.)
46. **SPECIAL CONTINGENCIES:** This Purchase Agreement is subject to the following contingencies, and if the
47. contingencies checked below are not satisfied or waived, in writing, by Buyer by _____, 20 _____,
48. this Purchase Agreement is canceled as of said date. Buyer and Seller shall immediately sign a *Cancellation of*
49. *Purchase Agreement* confirming said cancellation and directing all earnest money paid hereunder to be refunded to
50. Buyer.
51. (Select appropriate options a-i.)
52. ☐ (a) ☐ **BUYER** ☐ **SELLER** shall provide a certificate of survey of the Property, at ☐ **BUYER** ☐ **SELLER**
53. expense. ----- (Check one.) -----
54. ☐ (b) Buyer obtaining approval of city/township of proposed building plans and specifications at
55. ☐ **BUYER** ☐ **SELLER** expense. ----- (Check one.) -----
56. ☐ (c) Buyer obtaining approval of city/township of proposed subdivision development plans at
57. ☐ **BUYER** ☐ **SELLER** expense. ----- (Check one.) -----
58. ☐ (d) Buyer obtaining approval of city/township for rezoning or use permits at ☐ **BUYER** ☐ **SELLER** expense. ----- (Check one.) -----
59. ☐ (e) Buyer obtaining, at ☐ **BUYER** ☐ **SELLER** expense, percolation tests which are acceptable to Buyer. ----- (Check one.) -----
60. ☐ (f) Buyer obtaining, at ☐ **BUYER** ☐ **SELLER** expense, soil tests which indicate that the Property may be
61. improved without extraordinary building methods or cost. ----- (Check one.) -----
62. ☐ (g) Buyer obtaining approval of building plans and/or specifications in accordance with any recorded subdivision
63. covenants and approval of the architectural control committee.
64. ☐ (h) Buyer obtaining, at ☐ **BUYER** ☐ **SELLER** expense, copies of all covenants, reservations and restrictions
65. affecting the Property. ----- (Check one.) -----
66. ☐ (i) Other: _____
67. _____
68. _____.
69. Seller's expenses for these contingencies (if any) shall not exceed \$ _____.
70. **DEED/MARKETABLE TITLE:** Upon performance by Buyer, Seller shall deliver a (check one):
71. ☒ **Warranty Deed**, ☐ **Personal Representative's Deed**, ☐ **Contract for Deed**, ☐ **Trustee's Deed**, or
72. ☐ **Other:** _____ **Deed** joined in by spouse, if any, conveying marketable title, subject to
73. (a) building and zoning laws, ordinances, state and federal regulations;
74. (b) restrictions relating to use or improvement of the Property without effective forfeiture provisions;
75. (c) reservation of any mineral rights by the State of Minnesota;
76. (d) utility and drainage easements which do not interfere with existing improvements;
77. (e) **rights of tenants as follows** (unless specified, not subject to tenancies): _____
78. _____; and
79. (f) others (must be specified in writing): _____
80. _____
81. _____.

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82. Page 3 Date _____

83. Property located at _____.
84. **REAL ESTATE TAXES:** Seller shall pay on the date of closing all real estate taxes due and payable in all prior years
85. including all penalties and interest.
86. Buyer shall pay ☒ **PRORATED FROM DAY OF CLOSING** ☐ _____ **12ths OF** ☐ **ALL** ☐ **NO** real estate
 -----(Check one.)-----
87. taxes due and payable in the year 20 16 .
88. Seller shall pay, ☒ **PRORATED TO DAY OF CLOSING** ☐ _____ **12ths OF** ☐ **ALL** ☐ **NO** real estate taxes
 -----(Check one.)-----
89. due and payable in the year 20 16 . If the closing date is changed, the real estate taxes paid shall, if prorated,
90. be adjusted to the new closing date.
91. Buyer shall pay real estate taxes due and payable in the year following closing and thereafter, the payment of which
92. is not otherwise herein provided. No representations are made concerning the amount of subsequent real estate
93. taxes.
94. **DEFERRED TAXES/SPECIAL ASSESSMENTS:**
95. ☐ **BUYER SHALL PAY** ☒ **SELLER SHALL PAY** on date of closing any deferred real estate taxes
 -----(Check one.)-----
96. (e.g. Green Acres) or special assessments, payment of which is required as a result of the closing of this sale.
97. ☐ **BUYER AND SELLER SHALL PRORATE AS OF THE DATE OF CLOSING** ☒ **SELLER SHALL PAY ON**
 -----(Check one.)-----
98. **DATE OF CLOSING** all installments of special assessments certified for payment, with the real estate taxes due and
99. payable in the year or closing.
100. ☐ **BUYER SHALL ASSUME** ☒ **SELLER SHALL PAY** on date of closing all other special assessments levied as
 -----(Check one.)-----
101. of the date of this Purchase Agreement.
102. ☐ **BUYER SHALL ASSUME** ☒ **SELLER SHALL PROVIDE FOR PAYMENT OF** special assessments pending as
 -----(Check one.)-----
103. of the date of this Purchase Agreement for improvements that have been ordered by any assessing authorities.
104. (Seller's provision for payment shall be by payment into escrow of two (2) times the estimated amount of the
105. assessments or less, as required by Buyer's lender.)
106. Buyer shall pay any unpaid special assessments payable in the year following closing and thereafter, the payment of
107. which is not otherwise herein provided.
108. As of the date of this Purchase Agreement, Seller represents that Seller ☐ **HAS** ☐ **HAS NOT** received a notice
 -----(Check one.)-----
109. regarding any new improvement project from any assessing authorities, the costs of which project may be assessed
110. against the Property. Any such notice received by Seller after the date of this Purchase Agreement and before
111. closing shall be provided to Buyer immediately. If such notice is issued after the date of this Purchase Agreement and
112. on or before the date of closing, then the parties may agree in writing, on or before the date of closing, to pay, provide
113. for the payment of or assume the special assessments. In the absence of such agreement, either party may declare
114. this Purchase Agreement canceled by written notice to the other party, or licensee representing or assisting the other
115. party, in which case this Purchase Agreement is canceled. If either party declares this Purchase Agreement canceled,
116. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and
117. directing all earnest money paid hereunder to be refunded to Buyer.
118. **POSSESSION:** Seller shall deliver possession of the Property no later than 1 day after closing.
119. Seller agrees to remove ALL DEBRIS AND ALL PERSONAL PROPERTY NOT INCLUDED HEREIN from the Property
120. by possession date.
121. **PRORATIONS:** All interest; unit owners' association dues; rents; and charges for city water, city sewer, electricity and
122. natural gas shall be prorated between the parties as of date of closing. Buyer shall pay Seller for remaining gallons of
123. fuel oil or liquid petroleum gas on the day of closing, at the rate of the last fill by Seller.

**PURCHASE AGREEMENT:
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124. Page 4 Date _____

125. Property located at _____.
126. **TITLE AND EXAMINATION:** Within a reasonable time period after Final Acceptance Date of this Purchase Agreement,
127. Seller shall provide one of the following title evidence options, at Seller's selection, which shall include proper searches
128. covering bankruptcies, state and federal judgments and liens, and levied and pending special assessments to Buyer
129. or Buyer's designated title service provider:
130. (1) A commitment for an owner's policy of title insurance on a current ALTA form issued by an insurer licensed to write
131. title insurance in Minnesota as selected by Buyer. Seller shall be responsible for the title search and exam costs
132. related to the commitment. Buyer shall be responsible for all additional costs related to the issuance of the title
133. insurance policy(ies), including but not limited to the premium(s), Buyer's name search and plat drawing, if
134. any. Seller shall deliver any abstract of title and a copy of any owner's title insurance policy for the Property,
135. if in Seller's possession or control, to Buyer or Buyer's designated title service provider. Any abstract of title or
136. owner's title insurance policy provided shall be immediately returned to Seller, or licensee representing or assisting
137. Seller, upon cancellation of this Purchase Agreement.
138. (2) An Abstract of Title certified to date if Abstract Property or a Registered Property Abstract (RPA) certified to date
139. if Registered (Torrens) Property. Seller shall pay for the abstracting or RPA costs and deliver any abstract for
140. this Property in Seller's possession or control to Buyer or Buyer's designated title service provider. Any abstract
141. provided shall be immediately returned to Seller, or licensee representing or assisting Seller, upon cancellation of
142. this Purchase Agreement. If Property is Abstract and Seller does not have an abstract of title, Option (1) will
143. automatically apply.
144. Seller shall use Seller's best efforts to provide marketable title by the date of closing. In the event that Seller has not
145. provided marketable title by the date of closing, Seller shall have an additional 30 days to make title marketable or, in
146. the alternative, Buyer may waive title defects by written notice to Seller. In addition to the 30-day extension, Buyer
147. and Seller may by mutual agreement further extend the closing date. Lacking such extension, either party may declare
148. this Purchase Agreement canceled by written notice to the other party, or licensee representing or assisting the other
149. party, in which case this Purchase Agreement is canceled. If either party declares this Purchase Agreement canceled,
150. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and
151. directing all earnest money paid hereunder to be refunded to Buyer.
152. **SUBDIVISION OF LAND, BOUNDARIES, AND ACCESS:** If this sale constitutes or requires a subdivision of land
153. owned by Seller, Seller shall pay all subdivision expenses and obtain all necessary governmental approvals. This
154. provision deals with the necessity of subdividing land to complete the sale of the Property described herein in contrast
155. to the subdivision provision of lines 55-56 which deals with the future development plans of Buyer. Seller warrants the
156. legal description of the real Property to be conveyed has been or shall be approved for recording as of the date of
157. closing. Seller warrants that there is a right of access to the Property from a public right of way.
158. **MECHANIC'S LIENS:** Seller warrants that prior to the closing, payment in full will have been made for all labor,
159. materials, machinery, fixtures or tools furnished within the 120 days immediately preceding the closing.
160. **NOTICES:** Seller warrants that Seller has not received any notice from any governmental authority as to condemnation
161. proceedings or violation of any law, ordinance or regulation. If the Property is subject to restrictive covenants, Seller
162. warrants that Seller has not received any notice from any person or authority as to a breach of the covenants. Any
163. such notices received by Seller shall be provided to Buyer immediately.
164. **DIMENSIONS:** Buyer acknowledges any dimensions, square footage or acreage of land or improvements provided
165. by Seller, third party, or broker representing or assisting Seller are approximate. Buyer shall verify the accuracy of
166. information to Buyer's satisfaction, if material, at Buyer's sole cost and expense.
167. **ACCESS AGREEMENT:** Seller agrees to allow Buyer reasonable access to the Property for performance of any
168. surveys, inspections or tests or for water, sewer, gas or electrical service hookup as agreed to herein. Buyer shall
169. restore the premises to the same condition it was in prior to the surveys, inspections or tests and pay for any restoration
170. costs relative thereto.
171. **RISK OF LOSS:** If there is any loss or damage to the Property between the date hereof and the date of closing for
172. any reason, including fire, vandalism, flood, earthquake or act of God, the risk of loss shall be on Seller. If the Property
173. is destroyed or substantially damaged before the closing date, this Purchase Agreement is canceled, at Buyer's
174. option, by written notice to Seller or licensee representing or assisting Seller. If Buyer cancels this Purchase Agreement,
175. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and
176. directing all earnest money paid hereunder to be refunded to Buyer.

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177. Page 5 Date _____

178. Property located at _____.

179. **TIME OF ESSENCE:** Time is of the essence in this Purchase Agreement.180. **CALCULATION OF DAYS:** Any calculation of days begins on the first day (calendar or Business Days as specified)

181. following the occurrence of the event specified and includes subsequent days (calendar or Business Days as specified)

182. ending at 11:59 P.M. on the last day.

183. **BUSINESS DAYS:** "Business Days" are days which are not Saturdays, Sundays or state or federal holidays unless

184. stated elsewhere by the parties in writing.

185. **RELEASE OF EARNEST MONEY:** Buyer and Seller agree that the listing broker shall release earnest money from

186. the listing broker's trust account: 1) at or upon the successful closing of the Property; 2) pursuant to written agreement

187. between the parties, which may be reflected in a *Cancellation of Purchase Agreement* executed by both Buyer and

188. Seller; 3) upon receipt of an affidavit of a cancellation under MN Statute 559.217; or 4) upon receipt of a court order.

189. **DEFAULT:** If Buyer defaults in any of the agreements herein, Seller may cancel this Purchase Agreement, and any

190. payments made hereunder, including earnest money, shall be retained by Seller as liquidated damages and Buyer

191. and Seller shall affirm the same by a written cancellation agreement.

192. If Buyer defaults in any of the agreements hereunder, Seller may terminate this Purchase Agreement under the

193. provisions of either MN Statute 559.21 or MN Statute 559.217, whichever is applicable. If either Buyer or Seller defaults

194. in any of the agreements hereunder or there exists an unfulfilled condition after the date specified for fulfillment,

195. either party may cancel this Purchase Agreement under MN Statute 559.217, Subd. 3. Whenever it is provided herein

196. that this Purchase Agreement is canceled, said language shall be deemed a provision authorizing a Declaratory

197. Cancellation under MN Statute 559.217, Subd. 4.

198. If this Purchase Agreement is not canceled or terminated as provided hereunder, Buyer or Seller may seek actual

199. damages for breach of this Purchase Agreement or specific performance of this Purchase Agreement; and, as to

200. specific performance, such action must be commenced within six (6) months after such right of action arises.

201. **NOTICE REGARDING AIRPORT ZONING REGULATIONS:** The Property may be in or near an airport safety zone

202. with zoning regulations adopted by the governing body that may affect the Property. Such zoning regulations are

203. filed with the county recorder in each county where the zoned area is located. If you would like to determine if such

204. zoning regulations affect the Property, you should contact the county recorder where the zoned area is located.

205. **NOTICE REGARDING PREDATORY OFFENDER INFORMATION:** Information regarding the predatory offender

206. registry and persons registered with the predatory offender registry under MN Statute 243.166 may be

207. obtained by contacting the local law enforcement offices in the community where the Property is located

208. or the Minnesota Department of Corrections at (651) 361-7200, or from the Department of Corrections web

209. site at www.corr.state.mn.us.210. **SPECIAL DISCLOSURES:** Seller discloses, to the best of Seller's knowledge, that the Property described in this211. Purchase Agreement consists of approximately 57.5 ☒ **ACRES** ☐ **SQUARE FEET** and is currently zoned
------(Check one.)-----212. Agriculture _____.213. Seller discloses, to the best of Seller's knowledge, that the Property ☐ **IS** ☒ **IS NOT** in a designated flood plain
------(Check one.)-----

214. area.

215. Seller discloses, to the best of Seller's knowledge, that the Property ☒ **DOES** ☐ **DOES NOT** currently receive
------(Check one.)-----

216. preferential tax treatment (e.g. Green Acres).

217. Seller discloses, to the best of Seller's knowledge, that the Property ☐ **IS** ☒ **IS NOT** enrolled in any Federal, State, or
------(Check one.)-----

218. local governmental programs (e.g., CREP, CRP, EQIP, WRP, Conservation programs, riparian buffers, Sustainable

219. Forest Incentive Act, etc.).

PURCHASE AGREEMENT:
VACANT LAND (RESIDENTIAL)

220. Page 6 Date _____

221. Property located at _____.

222. **BUYER HAS THE RIGHT TO A WALK-THROUGH REVIEW OF THE PROPERTY PRIOR TO CLOSING TO**
 223. **ESTABLISH THAT THE PROPERTY IS IN SUBSTANTIALLY THE SAME CONDITION AS OF THE DATE OF THIS**
 224. **PURCHASE AGREEMENT.**

225. BUYER HAS RECEIVED A (check any that apply): ☒ DISCLOSURE STATEMENT: VACANT LAND OR A
 226. ☐ DISCLOSURE STATEMENT: SELLER'S DISCLOSURE ALTERNATIVES FORM.

227. **DESCRIPTION OF PROPERTY CONDITION:** See *Disclosure Statement: Vacant Land* or *Disclosure Statement:*
 228. *Seller's Disclosure Alternatives* for description of disclosure responsibilities and limitations, if any.

229. **BUYER HAS RECEIVED THE INSPECTION REPORTS, IF REQUIRED BY MUNICIPALITY.**

230. **BUYER IS NOT RELYING ON ANY ORAL REPRESENTATIONS REGARDING THE CONDITION OF THE PROPERTY.**

231. **ENVIRONMENTAL CONCERNS:** To the best of the Seller's knowledge there are no hazardous substances or
 232. underground storage tanks, except where herein noted.

233. _____

234. _____

235. _____

236. **UTILITIES:** TO THE BEST OF SELLER'S KNOWLEDGE, THE FOLLOWING PRESENTLY EXIST WITHIN THE
 237. PROPERTY:

238. Connection to public water?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
239. Connection to public sewer?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
240. Connection to private water system off Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
241. Connection to electric utility?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
242. Connection to natural gas?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

243. **PLEASE NOTE:** Buyer may incur additional charges improving the Property, including, but not limited to, hookup and/
 244. or access charges; municipal charges; costs for sewer access, stubbing access, water access, park dedication, road
 245. access, curb cuts, utility connection and connecting fees; and tree planting charges.

246. **(Check appropriate boxes.)**

247. SELLER WARRANTS THAT THE PROPERTY IS EITHER DIRECTLY OR INDIRECTLY CONNECTED TO:

248. **CITY SEWER** ☐ YES ☒ NO / **CITY WATER** ☐ YES ☒ NO

249. **SUBSURFACE SEWAGE TREATMENT SYSTEM**

250. SELLER ☐ DOES ☒ DOES NOT KNOW OF A SUBSURFACE SEWAGE TREATMENT SYSTEM ON OR
 -----(Check one.)-----

251. SERVING THE PROPERTY. (If answer is **DOES**, and the system does not require a state permit, see *Disclosure*
 252. *Statement: Subsurface Sewage Treatment System*.)

253. **PRIVATE WELL**

254. SELLER ☐ DOES ☒ DOES NOT KNOW OF A WELL ON OR SERVING THE PROPERTY.
 -----(Check one.)-----

255. (If answer is **DOES** and well is located on the Property, see *Disclosure Statement: Well*.)

256. THIS PURCHASE AGREEMENT ☐ IS ☒ IS NOT SUBJECT TO AN ADDENDUM TO PURCHASE AGREEMENT:
 -----(Check one.)-----

257. **SUBSURFACE SEWAGE TREATMENT SYSTEM AND WELL INSPECTION CONTINGENCY.**

258. (If answer is **IS**, see attached *Addendum*.)

259. **IF A WELL OR SUBSURFACE SEWAGE TREATMENT SYSTEM EXISTS ON THE PROPERTY, BUYER HAS**
 260. **RECEIVED A DISCLOSURE STATEMENT: WELL AND/OR A DISCLOSURE STATEMENT: SUBSURFACE**
 261. **SEWAGE TREATMENT SYSTEM.**

**PURCHASE AGREEMENT:
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262. Page 7 Date _____

263. Property located at _____

264. **NOTICE**

265. Wayne Murphy is ☐ Seller's Agent ☐ Buyer's Agent ☐ Dual Agent ☐ Facilitator.
(Licensee) -----(Check one.)-----

266. Edina Realty, Inc.
(Real Estate Company Name)

267. _____ is ☐ Seller's Agent ☐ Buyer's Agent ☐ Dual Agent ☐ Facilitator.
(Licensee) -----(Check one.)-----

268. _____
(Real Estate Company Name)

269. **THIS NOTICE DOES NOT SATISFY MINNESOTA STATUTORY AGENCY DISCLOSURE REQUIREMENTS.**

270. **DUAL AGENCY REPRESENTATION**

271. **PLEASE CHECK ONE OF THE FOLLOWING SELECTIONS:**

272. ☐ Dual Agency representation DOES NOT apply in this transaction. *Do not complete lines 273-289.*

273. ☐ Dual Agency representation DOES apply in this transaction. *Complete the disclosure in lines 274-289.*

274. Broker represents both the Seller(s) and the Buyer(s) of the Property involved in this transaction, which creates a
275. dual agency. This means that Broker and its salespersons owe fiduciary duties to both Seller(s) and Buyer(s). Because
276. the parties may have conflicting interests, Broker and its salespersons are prohibited from advocating exclusively for
277. either party. Broker cannot act as a dual agent in this transaction without the consent of both Seller(s) and Buyer(s).
278. Seller(s) and Buyer(s) acknowledge that

279. (1) confidential information communicated to Broker which regards price, terms or motivation to buy or sell will
280. remain confidential unless Seller(s) or Buyer(s) instructs Broker in writing to disclose this information. Other
281. information will be shared;

282. (2) Broker and its salespersons will not represent the interest of either party to the detriment of the other; and

283. (3) within the limits of dual agency, Broker and its salespersons will work diligently to facilitate the mechanics of
284. the sale.

285. With the knowledge and understanding of the explanation above, Seller(s) and Buyer(s) authorize and instruct Broker
286. and its salesperson to act as dual agents in this transaction.

287. Seller _____ Buyer _____

288. Seller _____ Buyer _____

289. Date _____ Date _____

290. **CLOSING COSTS:** Buyer or Seller may be required to pay certain closing costs, which may effectively increase the
291. cash outlay at closing or reduce the proceeds from the sale.

PURCHASE AGREEMENT: VACANT LAND (RESIDENTIAL)

292. Page 8 Date _____

293. Property located at _____.

294. **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** Section 1445 of the Internal Revenue Code
 295. provides that a transferee ("Buyer") of a United States real property interest must be notified in writing and must withhold
 296. tax if the transferor ("Seller") is a foreign person and no exceptions from FIRPTA withholding apply. Buyer and Seller
 297. agree to comply with FIRPTA requirements under Section 1445 of the Internal Revenue Code.

298. Seller shall represent and warrant, under the penalties of perjury, whether Seller is a "foreign person" (as the same
 299. is defined within FIRPTA), prior to closing. Any representations made by Seller with respect to this issue shall survive
 300. the closing and delivery of the deed.

301. Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument, affidavit, or statement
 302. reasonably necessary to comply with the FIRPTA requirements, including delivery of their respective federal taxpayer
 303. identification numbers or Social Security numbers.

304. Due to the complexity and potential risks of failing to comply with FIRPTA, including the Buyer's responsibility for
 305. withholding the applicable tax, Buyer and Seller should **seek appropriate legal and tax advice regarding FIRPTA**
 306. **compliance, as the respective licensee's representing or assisting either party will be unable to assure either**
 307. **party whether the transaction is exempt from FIRPTA withholding requirements.**

308. **ENTIRE AGREEMENT:** This Purchase Agreement and any addenda or amendments signed by the parties shall
 309. constitute the entire agreement between Buyer and Seller. Any other written or oral communication between Buyer
 310. and Seller, including, but not limited to, e-mails, text messages, or other electronic communications are not part of this
 311. Purchase Agreement. This Purchase Agreement can be modified or canceled only in writing signed by Buyer and
 312. Seller or by operation of law. All monetary sums are deemed to be United States currency for purposes of this
 313. Purchase Agreement.

314. **ELECTRONIC SIGNATURES:** The parties agree the electronic signature of any party on any document related to this
 315. transaction constitute valid, binding signatures.

316. **FINAL ACCEPTANCE:** To be binding, this Purchase Agreement must be fully executed by both parties and a copy
 317. must be delivered.

318. **SURVIVAL:** All warranties specified in this Purchase Agreement shall survive the delivery of the deed or contract
 319. for deed.

320. **OTHER:** _____

321. _____

322. _____

323. _____

324. _____

325. _____

326. _____

327. _____

328. _____

329. _____

330. **ADDENDA AND PAGE NUMBERING:** Attached addenda are a part of this Purchase Agreement.

331. Enter total number of pages of this Purchase Agreement, including addenda, on line two (2) of page one (1).

332. **NOTE:** Disclosures and optional Arbitration Agreement are not part of this Purchase Agreement and should
 333. not be part of the page numbering.

334. Page 9 Date _____

336. I, the owner of the Property, accept this Purchase
337. Agreement and authorize the listing broker to withdraw
338. said Property from the market, unless instructed otherwise
339. in writing.
340. **I have reviewed all pages of this Purchase Agreement.**

I have reviewed all pages of this Purchase Agreement.

343. **FIRPTA:** Seller represents and warrants, under penalty
344. of perjury that Seller ☐ **IS** ☐ **IS NOT** a foreign person (i.e., a
----- (Check one.) -----
345. non-resident alien individual, foreign corporation, foreign
346. partnership, foreign trust, or foreign estate for purposes of
347. income taxation. (*See lines 294-307.*) This representation
348. and warranty shall survive the closing of the transaction
349. and the delivery of the deed.

X _____
(Buyer's Signature) (Date)

X _____
(Buyer's Printed Name)

X _____
(Marital Status)

X _____
(Buyer's Signature) (Date)

X _____
(Buyer's Printed Name)

X _____
(Marital Status)

358. THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYER(S) AND SELLER(S).
359. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.

364. SELLER(S) _____ BUYER(S) _____
Kevin R Schmidt

365. SELLER(S) _____ BUYER(S) _____