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

REALTOR® EQUAL HOUSING OPPORTUNITY

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: 11/07/2021

_____ as ☐ joint tenants with rights of survivorship, ☐ tenants in common, ☐ individually, ☒ other _____ _____ (hereafter the "Buyer") agrees to purchase, and the Seller agrees to sell the following described real property (hereafter the "Property") commonly known as ukn Flynn Lane _____ in the City of _____ _____, County of _____ _____, Montana, legally described as:

A tract of land identified as Parcel 1 on Exhibit A (Proposed Land Division), a portion of the remainder of Tract 7, COS 67658 in S12, T13W, R30 Missoula, County, MPM, containing approximately 18.1 +/- acres.

TOGETHER with all interest of Seller in vacated streets and alleys adjacent thereto, all easements and other appurtenances thereto, uncut timber and non-harvested crops and all improvements thereon except: _____.

PERSONAL PROPERTY: The following items of personal property, free of liens and without warranty of condition, are included and shall transfer to the Buyer at Closing: _____ _____.

Buyer acknowledges that only the personal property set forth above is to transfer to the Buyer at Closing regardless of any other advertisements or information to the contrary.

PURCHASE PRICE AND TERMS:

$_____ Purchase Price: _ (U.S. Dollars)

$_____ Earnest Money (credited to Buyer at closing)

$_____ Balance Due (not including closing costs, prepaids and prorations) payable as follows (check one):

☐ All cash at closing (no financing contingency);
Certification of cash funds provided ☐ with offer **OR** ☐ delivered by Buyer within _____ days of the date all parties have signed this Agreement.

☐ Additional cash down payment at closing in the minimum amount of:
☐ $_____ **OR** ☐ _____% of the Purchase Price

Balance to be financed as indicated below:
☒ Conventional ☐ Other Financing ☐ Seller Financing ☐ Assumption ☐ Home Equity ☐ Other

-Notwithstanding the purchase price stated on lines 23-25, the purchase price shall be determined based on the final acreage for Parcel 1 multiplied by per acre.

-Financing by lender and method of Buyer's Choice

-Earnest money shall become non-refundable according to lines 157-158, Addendum #1

Pre-approval letter from financial institution provided ☐ with offer **OR** ☒ delivered by Buyer within 5 days of the date all parties have signed this Agreement.

CLOSING DATE: The date of closing shall be (date) See lines 153-154 (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.

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This form presented by Jason Shreder | Zillastate | 406-552-0466 | jason@zillastate.com

TRANSACTIONS TransactionDesk Edition

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**
☒ upon recording of the deed or notice of purchaser's interest, **OR**
☐ _____.
Seller shall provide keys and/or means to operate locks, mailboxes, security systems, alarms, garage door opener(s), and Homeowner's Association facilities, if applicable.

EARNEST MONEY: *(check one)*
☐ Broker/Salesperson acknowledges actual receipt of earnest money in the amount as set forth herein as evidenced by:
☐ Cash or ☐ Check.
Broker/Salesperson: _____ _____
(name printed) *(signature acknowledging receipt of earnest money)*

OR

☒ Buyer agrees to provide earnest money in the amount as set forth herein within 10 days, by 5:00 p.m. (Mountain Time), of the date all parties have signed this Agreement.

Earnest money may be made by check, cash or wire transfer and shall be held in trust by Title Services Inc _____. If Buyer fails to provide earnest money as set forth herein, buyer will be in default and Seller may declare this Agreement terminated and any earnest money already paid forfeited.

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 make written application for financing and pay to the lender any required fees, apply for assumption of an existing loan or contract, or initiate any action required for completion of a contract for deed by 5:00 pm (Mountain Time) (date) In process Buyer will be in breach of this Agreement and Seller can exercise Seller's remedies under this Agreement.

CONTINGENCIES: The contingencies set forth in this Agreement or on attached addenda shall be deemed to have been released, waived, or satisfied, and the transaction shall continue to closing, unless by 5:00 pm (Mountain Time) on the date specified for each contingency, the party requesting that contingency has notified the other party or the other party's Broker/Salesperson in writing that the contingency is not released, waived, or satisfied. If a party has notified the other party on or before the release date that a contingency is not released, waived or satisfied, this transaction is terminated, and the earnest money will be returned to the Buyer, unless the parties negotiate other terms or provisions.

FINANCING CONTINGENCY:
☐ This Agreement is contingent upon Buyer obtaining the financing specified in the section of this Agreement entitled "PURCHASE PRICE AND TERMS". If financing cannot be obtained by the Closing Date this Agreement is terminated and the earnest money will be refunded to the Buyer.

APPRAISAL CONTINGENCY:
☐ Property must appraise for at least ☐ the Purchase Price **OR** at least ☐ $ _____. If the 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 regard to appraised value. Written notice of Buyer's election to proceed shall be given to Seller or Seller's Broker/Salesperson within _____ days of Buyer or Buyer's Broker/Salesperson receiving notice of appraised value; **OR**

☐ This Agreement is contingent upon the Property appraising for at least ☐ the Purchase Price **OR** at least ☐ $ _____. Release Date: _____ at 5:00 p.m. (Mountain Time).

TITLE CONTINGENCY: This Agreement is contingent upon Buyer's receipt and approval (to Buyer's satisfaction) of the preliminary title commitment (the "Commitment") issued for the Property. However, Buyer may not object to the standard pre-printed exceptions (general exceptions not unique to the Property). Release Date: 30 days from the earlier of Buyer's or Buyer Broker's/Salesperson's receipt of the Commitment.

Buyer may approve the Commitment subject to the removal of specified exceptions. If Buyer provides Seller written objections to the Commitment prior to the release date above, Seller shall have ten (10) days from receipt of those objections to satisfy said objections or propose to Buyer a plan by which the objections would be satisfied within a time frame satisfactory to Buyer. If within said ten (10) day period Seller has not either satisfied Buyer's objection to the Commitment or proposed to Buyer a plan by which the objections would be satisfied, Buyer shall have three (3) days after expiration of said ten (10) day period to notify Seller whether Buyer desires to (i) terminate this Agreement in which case the earnest money shall be returned to the Buyer or (ii) waive said objections in which case this Agreement shall remain in full force and effect. The two remedies stated above shall be Buyer's sole remedies if Seller and Buyer are unable to resolve Buyer's objections to the Commitment.

Buyer shall have the right to examine any updated or revised Commitment at any time after the expiration of the Release Date set forth above and to object to any new title exceptions created or suffered since the effective date of the original Commitment. If Buyer notifies Seller of any such additional objections prior to the Closing Date, the parties shall have the same rights set forth above and the Closing Date shall be extended by the number of days equal to the number of days set forth after the Release Date, above, plus thirteen (13).

PROPERTY INVESTIGATION: This offer is contingent upon Buyer's independent investigation of the following conditions relating to the Property, including but not limited to; covenants, zoning, access, easements, well depths, septic and sanitation restrictions, surveys or other means of establishing the corners and boundaries, special improvement districts, restrictions affecting use, special building requirements, future assessments, utility hook up and installation costs, environmental hazards, airport affected area, road maintenance obligations or anything else Buyer deems appropriate. Buyer agrees that any investigations or inspections undertaken by Buyer or on his/her behalf shall not damage or destroy the Property, without the prior written consent of Seller. Further, Buyer agrees to return the Property to its original 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. Release Date: 04/11/2022 at 5:00 p.m. (Mountain Time).

This offer is contingent upon
Completion of subdivision into two parcels per attached Exhibit "A"

Release Date: 11/10/2022 at 5:00 p.m. (Mountain Time).

This offer is contingent upon

_____

_____

_____

_____

Release Date: _____ at 5:00 p.m. (Mountain Time).

ADDITIONAL PROVISIONS:
-Closing to occur within 30 days of recording the final plat to create Parcel 1, but not later than 12/16/2022.

-Earnest $ schedule - See Addendum #1

-If this Buy/Sell Agreement is terminated for any reason (baring Seller default), the Buyer's work product will become the property of the Seller, which includes, but is not limited to engineering plans and specs.

CONVEYANCE: The Seller shall convey the real property by General Warranty Deed deed, free of all liens and encumbrances except those described in the title insurance commitment, as approved by Buyer. The Seller shall convey the personal property by Bill of Sale.

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: No water rights are included in sale.

Filing or transfer fees will be paid by ☐ Seller, ☐ Buyer, **OR** ☐ split equally between Buyer and Seller.
Documents for transfer will be prepared by N/A.

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.

NATURAL WATER BODIES AND LAND PRESERVATION DISCLOSURE: Buyers of property in the State of Montana should be aware that some properties contain or are adjacent to streams, rivers, wetlands, floodplains and other water bodies. It is the general policy of the State of Montana that natural water bodies and the lands immediately adjacent to them are to be protected and preserved to be available in their natural or existing state, and to prohibit unauthorized projects related thereto. Property owners should consult their local soil conservation board, a land use professional, or other qualified advisor, regarding any applicable local, state or federal regulations, including permitting or other approvals, before working in or around any streams, rivers, wetlands, floodplains or other water bodies, including vegetation removal.

MINERAL RIGHTS: "Mineral rights" as defined in this Agreement (which may be different than the definition under Montana law) 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 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 agrees that neither the Seller nor the brokerage firms, brokers and salespersons involved in the transaction anticipated 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 have conducted an inspection or analysis of the mineral rights to and for the Property.

CLOSING FEE: The fee charged by the individual or company closing the transaction will be paid by ☐ Seller ☐ Buyer ☒ Equally Shared.

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" or "Enhanced Coverage" for an additional cost to the Buyer. It is recommended that Buyer obtain details from a title company.

CONDITION OF TITLE: All mortgages, judgements 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.

DEPOSIT OF FUNDS BY BROKER/SALESPERSON: All parties agree, unless otherwise expressly stated herein, that the earnest money and any other real estate funds in Broker's/Salesperson's possession shall be deposited or delivered within 3 days (3 business days if blank) of receipt, or the date all parties have signed this Agreement, whichever occurs later. The parties agree that accrued interest, if any, shall be payable to the holder of the funds and that sums so paid are consideration for services rendered.

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.

SPECIAL IMPROVEMENT DISTRICTS AND ASSOCIATION SPECIAL ASSESSMENTS: All Special Improvement Districts (including rural SIDs), and all special or non-recurring assessments of any non-governmental association, including those that have been noticed to Seller by City/County but not yet spread or currently assessed or that have been approved but not yet billed or assessed, will be assumed by Buyer at closing unless otherwise agreed.

PRORATION OF TAXES AND ASSESSMENTS: Seller and Buyer agree to prorate taxes, Special Improvement District and association special 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.

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 will remove all personal property not included in this sale prior to closing.

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.

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 the probation officers assigned to the area.

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

SELLER'S REMEDIES:
If the Seller accepts the offer contained in this Agreement and Buyer refuses or neglects to consummate the transaction within the time period provided in this Agreement, the Seller may:
(1) Declare the earnest money paid by Buyer be forfeited whereupon the rights and duties of the Buyer and Seller under this Agreement shall be terminated; **OR**
(2) Demand that Buyer specifically perform Buyer's duties and obligations under this Agreement; **OR**
(3) Demand that Buyer pay monetary damages for Buyer's failure to perform the terms of this Agreement.

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

AGRICULTURAL FOREIGN INVESTMENT DISCLOSURE ACT: The Agricultural Foreign Investment Disclosure Act of 1978 (AFIDA) requires any foreign person who acquires or transfers any interest, other than a security interest, in agricultural land to submit a report to the Secretary of Agriculture not later than 90 days after the date of the acquisition or transfer. If Buyer or Seller is or may be considered a foreign person under the AFIDA they are advised to consult with an appropriate professional concerning any reporting that may be required by the AFIDA.

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

WIRE FRAUD ALERT: Criminals are hacking email accounts of title companies, real estate agents, settlement attorneys and others, resulting in fraudulent wire instructions being used to divert funds to the account of the criminal. The emails may look legitimate but they are not. Buyer and Seller are advised **NOT** to wire any funds without personally speaking with the intended recipient of the wire to confirm the routing number and the account number. Buyer and Seller should **NOT** send personal information such as social security numbers, bank account numbers and credit card numbers through email.

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

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

BINDING EFFECT AND NON-ASSIGNABILITY: This 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.

ATTORNEY FEES: In any action brought by the Buyer or the Seller to enforce any of the terms of this Agreement, the prevailing party in such action shall be entitled to such reasonable attorney fees as the court or arbitrator shall determine just.

COMMISSION: The Seller's and/or Buyer's commitment to pay a commission in connection with this transaction is an integral part of this Agreement.

FAX/COUNTERPARTS/ELECTRONIC SIGNATURES: This Agreement may be executed in counterparts and, when all counterpart documents are executed, the counterparts shall constitute a single binding instrument. Moreover, a signature transmitted by fax or other electronic means will be enforceable against any party who executes the Agreement and transmits the signature by fax or other electronic means. The parties hereto, all agree that the transaction contemplated by this document may be conducted by electronic means in accordance with the Montana Uniform Electronic Transaction Act.

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.

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: (check all that apply):

☐ Contingency for Sale of Buyer's Property ☐ Back-up Offer
☒ Addendum for Additional Provisions
☐ Water Rights Acknowledgement
☒ Exhibit "A"
☐ _____

RELATIONSHIP CONFIRMATION: The parties to this Agreement confirm that the real estate licensees identified hereafter have been involved in the capacities indicated below and the parties have previously received the required statutory disclosures setting forth the licensees' duties and the limits of their obligations to each party:

Katie Ward (name of licensee) of PureWest Real Estate (name of brokerage company)

10522 (licensee's Montana license number) 101 Railroad St Missoula MT 59802 (brokerage company address)

katie@purewestmt.com (licensee email address) 406-541-4000 (brokerage company phone number)

406-596-4000 (licensee phone number)

is acting as ☒ Seller's Agent ☐ Dual Agent ☐ Statutory Broker

Jason Shreder (name of licensee) of Zillastate (name of brokerage company)

79323 (licensee's Montana license number) 140 S 4th St W Suite 2 Missoula MT 59802 (brokerage company address)

jason@zillastate.com (licensee email address) 406-370-4436 (brokerage company phone number)

406-370-4436 (licensee phone number)

is acting as ☒ Buyer's Agent ☐ Dual Agent ☐ Statutory Broker
☐ Seller's Agent (includes Seller's Sub-Agent)

BUYER'S ACKNOWLEDGMENT: Buyer acknowledges that prior verbal representations by the Seller or Seller's representatives do not modify or affect this Agreement. Buyer acknowledges that by signing this Agreement he/she has examined the subject real and personal property and represents that Buyer ☐ has **OR** ☐ has not physically visited the Property in person prior to the execution of this Agreement; has entered into this Agreement in full reliance upon his/her independent investigation and judgments and has read and understood this entire Agreement.

BUYER'S COMMITMENT: I/We agree to purchase the above-described Property on the terms and conditions set forth in the above offer and grant to said Broker/Salesperson until (date) 11/12/2021, at 6:00 ☐ am ☒ pm (Mountain Time) to secure Seller's written acceptance, whether or not that deadline falls on a Saturday, Sunday or 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 automatically withdrawn. I/We hereby acknowledge receipt of a copy of this Agreement bearing my/our signature(s).

Address: _____ State: _____ Zip: _____

_____ Date: _____, at _____☐am ☐pm (Mountain Time)
Seller's Signature

Name Printed: _____

Address (*if different*): _____ State: _____ Zip:_____

☐ Modified per the attached Counter Offer:

_____/_____ _____/_____
Seller's Initials Date Seller's Initials Date

☐ Rejection of this offer by Seller (no counter offer is being made):

_____/_____ _____/_____
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 holiday can be performed on the next business day.

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