**BUSS REALTY & AUCTION LLC**

**THIS IS A LEGALLY BINDING AGREEMENT, IF NOT UNDERSTOOD, SEEK LEGAL ADVICE**

**REAL ESTATE PURCHASE AGREEMENT**

**(RESIDENTIAL)**

Date: \_\_9/18/2021\_\_\_\_\_\_\_\_\_\_\_

The undersigned as Buyer agrees to purchase the following Property:

ADDRESS: \_\_\_513 Park St. Bellwood Ne. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

LEGAL DESCRIPTION: Lots 5-8 Blk 15 Original Town Bellwood, Butler County, Ne.\_\_\_\_\_\_

PURCHASE PRICE: Buyer agrees to pay $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_DOLLARS

TERMS: Ernest Money Down Payment of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ DOLLARS

Paid at time of signing Purchase Agreement. All monies shall be deposited in the Buss Realty & Auction, LLC Trust Account, then transferred to the Title and Escrow Co. for preparation of Title Insurance to be held until closing. At which time a certified or cashier’s check will be required as final payment.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

PROPOSED CLOSING DATE: \_October 18, 2021\_\_\_

PROPOSED POSSESSION DATE: October 18,2021\_

NAME OF LENDER (If any) :\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Seller agrees to furnish a Title Insurance Policy insuring marketability and Buyer shall be furnished a current Title Insurance Commitment by seller at least 5 days before 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 the Seller, the Title Insurance Co. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and Escrow. Buyer agrees that should a valid title defect exist, Seller has a reasonable time to correct said defect. If 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.

If Buyer fails to complete this purchase according to the terms of this Agreement, the Ernest Money may be retained as liquidated damages for failure to carry out said contract of sale as herein agreed to and the Ernest Money will be equally divided between Seller and Broker. Brokers share not to exceed agreed upon commission rate and expenses. Seller agrees to convey to Buyer by Warranty 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. Property sells as is.

THE DOCUMENTARY STAMP TAX WILL BE PAID BY THE SELLER.

IF SURVEY IS REQUIRED SURVEY SHALL BE PAID BY THE BUYER.

REAL ESTATE TAXES: Seller shall pay all taxes to and including Real Estate taxes for the calendar year \_2020\_\_. \_2021\_\_ Real Estate Taxes to be prorated to closing.

Buyer (does/does not) request a termite inspection of the house at his/her expense. Should termites be found at inspection the termites will be treated at the Seller’s expense. Seller’s expense of repair of termite damages, if any, not to exceed 1% of the Purchase Price. Should the Buyer not be willing to assume the cost of additional termite repair he or she may, choose to void the sale contract. The offer is based upon the Buyer’s inspection of the property. Buyer agrees to accept the property in its present condition. Seller represents that there are no latent defects in the property of which the Seller is aware, except those set forth in “Seller Property Condition Disclosure Statement”. Seller agrees to install smoke detectors as required by law.

BUYER HAS INSPECTED AND AGREES TO ACCEPT THE PROPERTY IN ITS PRESENT CONDITION

**THIS OFFER IS VALID THROUGH \_\_\_\_\_\_\_\_\_\_AM PM DATE \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

BUYER ACKNOWLEDGES RECEIPT OF THE FOLLOWING:

1. Agency Disclosure
2. Estimate of Closing Costs
3. Property Disclosure
4. Lead Base Information

BUYER \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ DATE\_\_\_\_\_\_\_\_\_\_\_\_\_\_ SS#\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

BUYER\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_DATE\_\_\_\_\_\_\_\_\_\_\_\_\_\_SS#\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

NAMES FOR DEED\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

BUYER RECEIVED COPY OF PURCHASE OFFER: Initials\_\_\_\_\_\_\_\_\_\_\_\_

Buyer Address Phone #

Seller accepts the foregoing proposition for the price and on the terms stated and agrees to convey the property, deliver possession and perform all the terms and conditions set forth.

SELLER\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_AM PM DATE\_\_\_\_\_\_\_\_\_\_\_SS#\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

SELLER\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_AM PM DATE\_\_\_\_\_\_\_\_\_\_\_SS#\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

SELLERS RECEIVED COPY OF PURCHASE OFFER: Initials\_\_\_\_\_\_\_\_\_\_\_\_

Seller Address Phone #