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 2704 Gum Flat Road in the County of ***Custer*** and legally described as HOUGH ACRES, S27, T08 N, R47 E, Lot 011, M&B TR IN NESE & BLOCK 00E, TR E ***Custer County, Montana*** at a total cash price of

$ _____ and upon the following terms and conditions to-wit:

$ _____ Earnest money paid to KINSEY AUCTIONEERS & REAL ESTATE LLC with this offer and to be deposited in the Security Abstract & Title Company 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: [x]ranges and ovens, [ ]microwave ovens, [ ]dish washers, [ ]gas grills, [x]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 - No personal property included EXCEPT WHAT IS LEFT ON PREMISES AT CLOSING.

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 [illegible]zed or d[illegible] reason of fire or other casualty prior to deliv[illegible]ne wa[illegible] dee[illegible]haser shall have the option (a)to complete said pu[illegible] and to receive th[illegible]eeds of any insurance payable in connection there[illegible])terminate this a[illegible]ent and recover all deposits made here under. Notic[illegible]her ele[illegible]shall[illegible]n by th[illegible] Purchaser to the Seller, Auctioneer, and Broke[illegible] days af[illegible] chaser 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: [x] 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 & REAL ESTATE LLC 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 here under 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 ***September 7th 2020***.
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 FO[illegible] PRIOR TO [illegible]TING TH[illegible]EEMENT: (A) "DISCLOSURE OF AGENCY RE[illegible] REQU[illegible]Y TH[illegible]E WHERE PROPERTY IS LOCATED; (B) A CO[illegible] THE "[illegible]ENTIAL [illegible]ISCLOSURE FORM" AS REQUIRED BY THE STA[illegible]ERTY IS L[illegible]C) IF A PRE 1978 RESIDENTIAL PROPERTY – TH[illegible]LOSURE OF INFORMA[illegible]ND ACKNOWLEDGMENT/LEAD-BASED PAINT AN[illegible]LEAD-BASED PAINT HA[illegible]S AS REQUIRED UNDER TITLE X; (D) AND A CO[illegible] THIS PURCHASE AGRE[illegible]T.
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 **Security Abstract & Title Company *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 Items:
Any surveys will be at the expense of the buyer.

Disclosure: Property is in a flood fringe. *A 10 day lead based paint test may be done prior to the auction. After the auction has started bidder waives the right to have their 10 day lead base paint test and buyer's of property must sign a lead based paint disclosure form.*

COPY

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 _____

This Offer to Purchase accepted this _____ day of _____ 20_____ . (Date)

_____ _____

Seller Seller

_____ _____

Printed Name(s) of Seller(s) Seller's Address

_____ _____

Seller's Phone Number Seller's Attorney

WE RECOMMEND PURCHASER RETAIN A COMPETENT ATTORNEY TO EXAMINE THE EVIDENCE OF TITLE.

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