

(LAND) BUY-SELL AGREEMENT



1 This Agreement stipulates the terms of sale of this property. Read carefully before signing. This is a legally
2 binding contract. If not understood, seek competent advice.

3
4 _____, Montana, (date) _____,
5 _____, as

6 [] joint tenants with rights of survivorship, [] tenants in common, [] single in his/her own right, [] Other _____
7 _____ (hereinafter called "Buyer") agrees to purchase, and the Seller agrees to sell the following described real
8 property (hereinafter referred to as "Property"), commonly known as Diamond C. Links

9
10 _____ in the City of Red Lodge, County of Carbon
11 Montana, legally described as: Put lot and block number followed by c/s 1448, 6th AM

12
13
14
15
16
17
18 TOGETHER with all interest of Seller in vacated streets and alleys adjacent thereto, all easements and other
19 appurtenances thereto, uncut timber and non-harvested crops and all improvements thereon except: _____

20
21 **PERSONAL PROPERTY:** The following items of personal property, free of liens and without warranty of condition, are
22 included: _____

25 **PURCHASE PRICE AND TERMS:**

26 Total purchase price is _____

27 U.S. Dollars (\$ Listing Price) payable as follows:

28 \$ 10% of list earnest money to be applied at closing.

29 \$ _____ as additional cash payment, payable on or before closing.

30 \$ _____ balance of the purchase price will be financed as follows:

31 [] Conventional [] Other Financing [] Seller Financing [] Assumption [] Home equity

32 See Addendum

33
34
35
36
37
38
39
40
41
42 Buyer's offer is contingent upon obtaining the financing specified herein. If financing cannot be obtained within the time
43 set forth in the TIME FOR COMPLETION section, this offer is terminated and the earnest money will be refunded to
44 the Buyer.

45
46 **CLOSING DATE:** The date of closing shall be (date) See Addendum. The parties may, by
47 mutual agreement, agree to close the transaction at any time prior to the date specified. The Buyer and Seller will
48 deposit with the closing agent all instruments and funds necessary to complete the purchase in accordance with this
49 Agreement.

50 **POSSESSION:** Seller shall deliver to Buyer possession of the property and allow occupancy:
51 when the closing agent is in receipt of all required, signed documents and all funds necessary
52 for the purchase; OR
53 on the date of recording the deed, notice of purchaser's interest, OR
54 _____

55 Seller shall provide keys and/or means to operate locks, mailboxes, security systems, alarms, garage door opener(s),
56 and Homeowner's Association facilities, if applicable.

57
58 **RECEIPT OF EARNEST MONEY:** Buyer has provided Earnest Money in the amount of _____
59 U.S. Dollars (\$ 10% of list) as evidenced by Cash,
60 the receipt of which is acknowledged by the undersigned Broker/Salesperson; OR Check, the receipt of which is
61 acknowledged by the undersigned Broker/Salesperson; OR, _____
62 _____

63 All parties to this transaction agree, unless otherwise provided herein, that the earnest monies will be deposited
64 pursuant to Montana Law OR within (_____) business days of the date all parties have signed the Agreement or
65 _____

66 and such funds will be held in a trust account by _____
67 Parties agree that interest accruing on earnest money, if any, while deposited shall be payable to: _____
68 _____

69 If interest is payable to the Broker it is agreed that sums so paid are consideration for services rendered.

70
71 (Broker/Salesperson's Printed Name and Phone Number) (Signature of Broker/Salesperson)
72 To be signed only if in actual receipt of Cash or Check.

73
74 The parties authorize the holder of the earnest money to forward to the closing agent, upon its request, all or any
75 portion of the earnest money required to complete the closing of the transaction.

76
77 **FINANCING CONDITIONS AND OBLIGATIONS:**

78
79 **BUYER'S REPRESENTATION OF FUNDS:** Buyer represents that they have sufficient funds for the down
80 payment and closing costs to close this sale in accordance with this Agreement and are not relying upon any
81 contingent source of such funds unless otherwise expressly set forth herein.

82
83 **TIME FOR COMPLETION:** If third party financing of the type specified herein is required by the terms of this
84 Agreement (includes assumptions, contracts for deed, and lender financing), the closing shall occur on the
85 date specified or as soon thereafter as financing is completed, but no later than _____ 0 _____ days after the
86 stated closing date.

87
88 **LOAN APPLICATION:** If Buyer fails to make written application for financing and pay to the lender any
89 required fees, apply for assumption of an existing loan or contract, or initiate any action required for
90 completion of a contract for deed by 5:00 P.M. (Mountain Time) (date) _____
91 Buyer will be in breach of this Agreement and Seller can exercise Seller's remedies under this Agreement.

92
93 **APPRAISAL PROVISION:** Property must appraise for at least _____
94 _____ (\$ See Addendum).
95 If the property does not appraise for at least the specified amount, the transaction is terminated and earnest money
96 returned to the Buyer unless the Buyer elects to proceed with the transaction without regard to appraised value.
97 Written notice of Buyer's election to proceed shall be given to Seller or Seller's Broker/Salesperson within _____
98 days of Buyer or Buyer's Broker/Salesperson receiving notice of appraised value.
99

100 **WATER:** Description of water rights, if any, to be transferred: _____
101 _____

102 The cost of transferring will be paid by Seller, Buyer, split equally between Buyer and Seller.
103 Documents for transfer will be prepared and filed by _____

104 **CONTINGENCIES:** The inspection contingency and the contingencies listed below in additional provisions or on
105 attached addenda shall be deemed to have been released, waived, or satisfied, and the transaction shall continue to
106 closing, unless, by the date specified for each contingency, the party requesting that contingency has notified the other
107 party or the other party's Broker/Salesperson in writing that the contingency is not released, waived, or satisfied. If a
108 party has notified the other party prior to the release date that a contingency is not released, waived, or satisfied, the
109 transaction is terminated, and the earnest money will be returned to the Buyer, unless the parties negotiate other terms
110 or provisions.

111 **TITLE CONTINGENCY:** This offer is contingent upon Buyer's receipt and approval (to Buyer's satisfaction) of
112 the preliminary title commitment. Release Date: 7 business days from Buyer's
113 or Buyers representative's receipt of preliminary title commitment.

114 **PROPERTY INVESTIGATION:** This offer is contingent upon Buyer's independent investigation of the
115 following conditions relating to the property, including but not limited to; covenants, zoning, access,
116 easements, well depths, septic and sanitation restrictions, surveys or other means of establishing the corners
117 and boundaries, special improvement districts, restrictions affecting use, special building requirements, future
118 assessments, utility hook up and installation costs, environmental hazards, airport affected area or anything
119 else Buyer deems appropriate. Buyer agrees that any investigations or inspections undertaken by Buyer or
120 on his/her behalf shall not damage or destroy the property, without the prior written consent of Seller. Further,
121 Buyer agrees to return the property to its original condition and to indemnify Seller from any damage or
122 destruction to the property caused by the Buyer's investigations or inspections, if Buyer does not purchase
123 the property. Release Date: 5 days from agreement

124 This offer is contingent upon _____
125 _____
126 _____
127 _____
128 _____
129 _____ Release Date: _____

130 This offer is contingent upon _____
131 _____
132 _____
133 _____
134 _____
135 _____ Release Date: _____

136 **ADDITIONAL PROVISIONS:** See Addendum.
137 _____
138 _____
139 _____
140 _____
141 _____
142 _____
143 _____
144 _____

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

149 **CLOSING AGENTS FEES:** Closing agents fees will be paid by Seller Buyer Equally Shared.

151 **TITLE INSURANCE:** Seller, at Seller's expense, shall furnish Buyer with an ALTA Standard Coverage Owners Title
152 Insurance Policy (as evidenced by a standard form American Land Title Association title insurance commitment) in an
153 amount equal to the purchase price. Buyer may purchase additional owner's title insurance coverage in the form of
154 "Extended Coverage" or "Enhanced Coverage" for an additional cost to the buyer. It is recommended that buyer
155 obtain details from a title company.

157 **CONDITION OF TITLE:** All mortgages, judgements and liens shall be paid or satisfied by the Seller at or prior to
158 closing unless otherwise provided herein. Seller agrees that no additional encumbrances, restrictions, easements or
159 other adverse title conditions will be placed against the title to the property subsequent to the effective date of the
160 preliminary title commitment approved by the Buyer.

Buyer's Initials

Seller's Initials

161 **SPECIAL IMPROVEMENT DISTRICTS:** Special Improvement Districts (including rural SIDs), including those that
162 have been noticed to Seller by City/County but not yet spread or currently assessed, if any, will be:
163 paid off by Seller at closing; assumed by Buyer at closing;
164 **OR** _____

165 All perpetual SIDs shall be assumed by Buyer.

166
167
168 **PRORATION OF TAXES AND ASSESSMENTS:** Seller and Buyer agree to prorate taxes, Special Improvement
169 District assessments for the current tax year, as well as pre-paid rents, water and sewer system charges, heating fuel
170 and tank rental, irrigation assessments, Homeowner's Association dues and/or common maintenance fees, if any, as
171 of the date of closing unless otherwise agreed and: _____
172 _____
173 _____
174 _____

175
176 **CONDITION OF PROPERTY:** Seller agrees that the Property shall be in the same condition, normal wear and tear
177 excepted, from the date of the execution of this Agreement up to the time Buyer takes possession of the Property.
178 Seller will remove all personal property not included in this sale prior to closing.

179
180 **NOXIOUS WEEDS DISCLOSURE:** Buyers of property in the state of Montana should be aware that some properties
181 contain noxious weeds. The laws of the State of Montana require owners of property within this state to control, and to
182 the extent possible, eradicate noxious weeds. For information concerning noxious weeds and your obligations as an
183 owner of property, contact either your local County extension agent or Weed Control Board.

184
185 **MEGAN'S LAW DISCLOSURE:** Pursuant to the provisions of Title 46, Chapter 23, Part 5 of the Montana Code
186 Annotated, certain individuals are required to register their address with the local law enforcement agencies as part of
187 Montana's Sexual and Violent Offender Registration Act. In some communities, law enforcement offices will make the
188 information concerning registered offenders available to the public. If you desire further information please contact the
189 local County Sheriff's office, the Montana Department of Justice, in Helena, Montana, and the probation officers
190 assigned to the area.

191
192 **BUYER'S REMEDIES:** (A) If the Seller fails to accept the offer contained in this Agreement within the time period
193 provided in the BUYER'S COMMITMENT section, all earnest monies shall be returned to the Buyer. (B) If the Seller
194 accepts the offer contained in this Agreement, but refuses or neglects to consummate the transaction within the time
195 period provided in this Agreement, the Buyer may:
196 (1) Demand immediate repayment of all monies that Buyer has paid as earnest money, and upon the return of
197 such money, the rights and duties of Buyer and Seller under this Agreement shall be terminated; OR
198 (2) Demand that Seller specifically perform Seller's obligation under this Agreement; OR
199 (3) Demand monetary damages from Seller for Seller's failure to perform the terms of this Agreement.

200
201 **SELLER'S REMEDIES:** If the Seller accepts the offer contained in this Agreement and Buyer refuses or neglects to
202 consummate the transaction within the time period provided in this Agreement, the Seller may:
203 (1) Declare the earnest money paid by Buyer be forfeited; OR
204 (2) Demand that Buyer specifically perform Buyer's duties and obligations under this Agreement; OR
205 (3) Demand that Buyer pay monetary damages for Buyer's failure to perform the terms of this Agreement.

206
207 **BUYER'S AND SELLER'S CERTIFICATION:** By entering into this Agreement, each person or persons executing this
208 Agreement, as Buyer or Seller, represents that he/she is eighteen (18) years of age or older, of sound mind, and
209 legally competent to own or transfer real property in the State of Montana; and, if acting on behalf of a corporation,
210 partnership, or other non-human entity, that he/she is duly authorized to enter into this Agreement on behalf of such
211 entity.

212
213 **CONSENT TO DISCLOSE INFORMATION:** Buyer and Seller hereby consent to the procurement and disclosure by
214 Buyer, Seller, and Salespersons and their attorneys, agent, and other parties having interests essential to this
215 Agreement, of any and all information reasonably necessary to consummate the transaction described in this
216 Agreement, specifically including access to escrows for review of contracts, deeds, trust indentures, or similar
217 documents concerning this property or underlying obligations pertaining thereto.

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

220
221 **TIME IS OF THE ESSENCE:** Time is of the essence as to the terms and provisions of this agreement.

222
223 **BINDING EFFECT AND NON-ASSIGNABILITY:** This Agreement is binding upon the heirs, successors and assigns
224 of each of the parties hereto; however, Buyer's rights under this Agreement are not assignable without the Seller's
225 express written consent.

226
227 **ATTORNEY FEES:** In any action brought by the Buyer or the Seller to enforce any of the terms of this Agreement, the
228 prevailing party in such action shall be entitled to such reasonable attorney fees as the court or arbitrator shall
229 determine just.

230
231 **COMMISSION:** The Seller's and/or Buyer's commitment to pay a commission in connection with this transaction is an
232 integral part of this Agreement.

233
234 **FACSIMILE:** The parties agree that a facsimile copy of this Agreement to Sell and Purchase which contains the
235 parties' signatures may be used as the original.

236
237 **ENTIRE AGREEMENT:** This Agreement, together with any attached exhibits and any addenda or amendments
238 signed by the parties, shall constitute the entire agreement between Seller and Buyer, and supersedes any other
239 written or oral agreements between Seller and Buyer. This Agreement can be modified only in writing, signed by the
240 Seller and Buyer.

241
242 **COUNTERPARTS:** A copy of this document may be executed by each individual/entity separately, and when each
243 has executed a copy thereof, such copies, taken together, shall be deemed to be a full and complete contract between
244 the parties.

245
246 **EARNEST MONEY DISPUTES:** Buyer and Seller agree that, in the event of any controversy regarding the earnest
247 money and things of value held by the Broker, closing agent, or any person or entity holding such money or property,
248 unless mutual written instructions are received by the holder of the earnest money and things of value, Broker or
249 closing agent shall not be required to take any action, but may await any proceedings, or, at Broker's or closing
250 agent's option and sole discretion, may interplead all parties and deposit any monies or things of value in a Court of
251 competent jurisdiction and may utilize as much of the earnest money deposit as may be necessary to advance the
252 cost and fees required for filing such action.

253
254 **ALTERNATIVE DISPUTE RESOLUTION:** At any time, the parties may agree to submit any dispute arising out of this
255 transaction to mediation or arbitration. Parties, by agreement, shall specify mediation OR binding arbitration. The cost
256 of mediation/arbitration shall be paid equally by the parties.

257
258 **ADDENDA AND/OR DISCLOSURES ATTACHED:** (Check all that apply.)
259 Sale of Buyer's Property 1031 Tax Deferred Exchange
260 Addendum for Additional Provisions Back-up Offer
261 Water Rights Acknowledgement
262 _____

263
264 **RELATIONSHIP CONFIRMATION:** The parties to this agreement confirm that the real estate licensees identified
265 hereafter have been involved in this transaction in the capacities indicated below and the parties have previously
266 received the required statutory disclosures setting forth the licensees duties and the limits of their obligations to each
267 party:

268
269 Critelli of Rock Creek Realty
270 (name of licensee) (name of Brokerage company)

271 is acting as Seller's Broker/Salesperson; Dual Broker/Salesperson; Statutory Broker.

272
273 _____ of _____
274 (name of licensee) (name of Brokerage company)

275 is acting as Buyer's Broker/Salesperson; Dual Broker/Salesperson; Statutory Broker;
276 Seller's Broker/Salesperson (includes Seller's Sub-Broker or Salesperson).

277 **BUYER'S ACKNOWLEDGMENT:** Buyer acknowledges that he/she has examined the real and personal property, that
278 Buyer enters into this Agreement in full reliance upon his/her independent investigation and judgement, that prior
279 verbal representations by the Seller or Seller's agent or representatives do not modify or affect this Agreement, and
280 that by signing this Agreement Buyer acknowledges having read and understood this entire Agreement.

281
282 **BUYER'S COMMITMENT:** I/We agree to purchase the above-described Property on the terms and conditions set
283 forth in the above offer and grant to said Salesperson until (date) _____
284 at _____ a.m. p.m. (Mountain Time) to secure Seller's written acceptance, whether or not that
285 deadline falls on a Saturday, Sunday or holiday. Buyer may withdraw this offer at any time prior to Buyer being
286 notified of Seller's written acceptance. If Seller has not accepted by the time specified, this offer is automatically
287 withdrawn. The parties hereto, all agree that the transaction contemplated by this document may be conducted by
288 electronic means in accordance with the Montana Uniform Electronic Transaction Act.

289
290 **I/WE HEREBY ACKNOWLEDGE** receipt of a copy of this Agreement bearing my/our signature(s).
291
292 Buyer's Address: _____ City _____
293
294 State _____, Zip Code _____ Phone Number _____
295

296 Buyer's Name Printed: _____
297
298 Dated this _____, at _____ a.m. p.m. (Mountain Time).
299
300
301 _____
302 (Buyer's Signature) (Buyer's Signature)
303
304

305 **OFFER PRESENTATION:** This offer was presented to the Seller(s) on
306
307
308 Date: _____ Time _____ a.m. p.m. By: _____
309 (Signature of person presenting the offer)
310
311

312 **SELLER'S COMMITMENT:** I/We agree to sell and convey to Buyer the above-described Property on the terms
313 and conditions herein above stated. I/We acknowledge a receipt of a copy of this Agreement bearing my/our
314 signature(s) and that of the Buyer(s) named above.
315

316 Seller's Address: _____ City _____
317
318 State _____, Zip Code _____ Phone Number _____
319
320 Seller's Name Printed: Diamond C Links

321
322 Dated this _____, at _____ a.m. p.m. (Mountain Time).
323
324
325 _____
326 (Seller's Signature) (Seller's Signature)
327

328 **ACTION TAKEN, IF OTHER THAN ACCEPTANCE:**
329
330 Rejected by Seller _____ / _____ / _____ Modified per Attached Counter _____ / _____ / _____
331 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 as
except Sundays and holidays. Any performance which is required to be completed on a Saturday, Sunday or a holiday can be performed
on the next business day.