



## REAL ESTATE PURCHASE AGREEMENT

(This is a legally binding contract. If not understood, seek legal advice.)

DATE: June 26, 2018

TO: Johnny E. Morris, Seller(s)

The undersigned Purchaser(s) agrees to purchase the Real Property described as follows:

1. **Address:** 2<sup>nd</sup> Ave. between 14<sup>th</sup> & 15<sup>th</sup> St., Plattsmouth, NE 68048

2. **Legal Description:** Young & Hays Addition S 76' Lot 4, Blk 36, Plattsmouth, Cass County, Nebraska

3. **Personal Property:** The personal property included in this sale is set forth as follows:.....

4. **Conveyance:** Provided that the Seller (whether one or more) has good, valid and marketable title, in fee simple, Seller agrees to convey title to the Property to Purchaser or his/her nominee by warranty deed only, free and clear of all liens, encumbrances or special taxes levied or assessed, subject to all building and use restrictions, utility easements not exceeding ten (10) feet in width abutting the boundary of the Property, and covenants not of record.

5. **Assessments:** Seller agrees to pay any assessments for paving, curb, sidewalk or utilities previously constructed, or ordered or required to be constructed by the public authority, but not yet assessed.

6. **Consideration/Earnest Money:** Purchaser agrees to pay \$ ..... plus Buyer Premium of \$ ..... for total purchase price of (\$ .....), ..... Dollars, on the following terms: (Deposit) \$ **2,500.00, TwoThousand Five Hundred and 00/100 Dollars**, deposited herewith as evidenced by the receipt as shown on the agreement. If the Deposit is paid by check, it will be cashed by the designated Escrow company. In the event there are any defects in the title, which cannot be cured as specified below, the Deposit shall be refunded to the Purchaser. In the event of refusal or failure of the Purchaser to consummate this sale, the Seller may, at his/her option, retain the Deposit as liquidated damages for failure to carry out the agreement for sale or bring suit for specific performance as permitted by law. Balance to be paid in certified funds or cashier's check day of closing. Purchaser acknowledges requirement of certified check or cashier's check at closing. **Administration Fee: Purchaser also agrees to pay to Broker an Administration Fee of \$195.00 at closing.** ..... (Initial)

7. **Real Estate Taxes:** All consolidated real estate taxes for the year in which closing takes place shall be prorated, based on current assessment and tax rate, as of date of closing.

8. **Conveyance/Title Insurance:** Seller shall convey good and marketable title to Purchaser as evidenced by a standard form title insurance commitment. The Escrow Agent, as designated below, unless otherwise instructed, shall order the applicable title insurance commitment to insure that all conditions relative to the Seller's title are complied with. Said title insurance commitment to be procured as soon as possible and delivered to all parties to this transaction. If title defects are found, Seller must cure them within a reasonable time. If title defects are not cured within a reasonable time, the Purchaser may rescind this agreement and the Deposit shall be refunded. The Seller and the Purchaser shall equally divide the cost of any title insurance.

9. **Closing/Possession Date:** Closing date to be not later than July 15, 2018 and possession date shall be immediately thereafter. Time is of the essence.

10. **Escrow Closing:** Seller and Purchaser acknowledge and understand that the closing of this sale will be handled in all respects by an Escrow Agent, and that the earnest funds will be deposited by said Agent. The parties hereto designate Nebraska Title Co. as their Escrow Agent, for the purposes of effectuating this sale. In addition to the other duties as set forth herein, Escrow Agent shall obtain appropriate lien and mortgage releases, deliver and record the warranty deed of the Seller, and disburse the net proceeds check to the Seller. The cost of the Escrow Agent shall be equally divided between the Seller and the Purchaser. The Seller authorizes the Escrow Agent to deliver all mortgage or other loan payoffs by overnight delivery service, and furthermore agrees to reimburse the Escrow Agent for such overnight delivery charges.

11. **State Documentary Revenue Tax:** The State of Nebraska Documentary Revenue Tax shall be paid by the Seller.

12. **Property Insurance:** Any risk of loss to the real property shall be borne by the Seller until title has been conveyed to the Purchaser. In that event, prior to closing, the structures on the Property are materially damaged by fire, explosion or any other cause, Purchaser shall have the right to rescind this agreement, and the seller shall then refund the Deposit to the Purchaser. Purchaser agrees to provide his/her/their own insurance at and after the day of closing.

13. **Termite Inspection:** Purchaser may cause the property to be inspected by a qualified pest-control company, and the Purchaser shall pay the cost of such inspection. Purchaser agrees to pay for any treatment or repair work found necessary for issuance of a termite warranty and/or treatment of any wood-destroying insects.

14. **Smoke Detector:** Seller agrees to install, at Seller's expense, smoke detectors as may be required by law.

15. **Condition of Property: The subject property is being sold AS IS, with no warranty or representation by the Seller.** Purchaser acknowledges receipt of the pamphlet PROTECT YOUR FAMILY FROM LEAD IN THE HOME, and has executed the Lead-Base Paint Addendum attached hereto. Seller will not pay for any inspections, remedial work, or removal in the event any work is found necessary.

It is understood that all real estate brokers and/or salespersons involved in this transaction are agents of, and are representing, the Seller.

Purchaser: \_\_\_\_\_ SS# \_\_\_\_\_ Date: \_\_\_\_\_

Purchaser: \_\_\_\_\_ SS# \_\_\_\_\_ Date: \_\_\_\_\_

Witness: \_\_\_\_\_ Purchaser's Address: \_\_\_\_\_

City, State, ZIP: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Cell: \_\_\_\_\_

**NAMES FOR DEED: Please print below the exact names of Purchasers and how title to be held:**

\_\_\_\_\_

**ACCEPTANCE BY SELLER(S)**

The Seller(s) accepts the foregoing offer on the terms and conditions stated and agrees to convey title to the Property, deliver possession, and perform all the terms and conditions set forth, and acknowledges receipt of a full-executed copy of this agreement.

Seller: \_\_\_\_\_ Date: \_\_\_\_\_ SS or Fed ID#: \_\_\_\_\_

STATE OF NEBRASKA  
COUNTY OF \_\_\_\_\_

The foregoing Purchase Agreement was acknowledged before me on the \_\_\_\_\_ day of \_\_\_\_\_, 2018, by

\_\_\_\_\_

\_\_\_\_\_  
Notary Public

**DEPOSIT RECEIPT**

..... does hereby receipt for the **Two Thousand Five Hundred Dollars (\$ 2,500.00)** earnest money deposited herewith by the Purchaser, which shall be held in accordance with the terms and conditions of this agreement.

\_\_\_\_\_  
Authorized Signature

**PURCHASER(S) RECEIPT**

The Purchaser(s) acknowledges receipt of a fully executed copy of this Purchase Agreement on the \_\_\_\_\_ day of \_\_\_\_\_, 2018

Purchaser: \_\_\_\_\_ Purchaser: \_\_\_\_\_



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