

OMAHA AREA BOARD OF REALTORS®
UNIFORM PURCHASE AGREEMENT

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



The REALTOR® negotiating this agreement is a member of the Omaha Area Board of REALTORS® and as such is governed by its Code of Ethics and Rules of Fair Business Practice.

FOR SALE BY OWNER _____, REALTORS® (Broker) Date: _____

The undersigned Purchaser, (whether one or more) agrees to purchase the Property described as follows:

1. **Property Address:** _____ **Zip Code** _____

2. **Legal Description (Property):** _____ as surveyed, platted and recorded in _____ County, NE, including all fixtures and equipment permanently attached to the Property.

3. **Personal Property:** The only personal property included is as follows: range oven refrigerator microwave dishwasher all window coverings all ceiling fans washer dryer garage door opener(s) with _____ remotes outdoor play equipment storage shed work bench and/or shelving located in _____, other (list in space) _____, together with any other property which is permanently affixed to the Property.

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 Property to Purchaser or his nominee by form of warranty deed or _____, free and clear of all liens, encumbrances or special taxes levied or assessed, no exceptions except _____ and subject to all building and use restrictions, utility easements abutting the boundary of the Property, and protective covenants now of record.

5. **Assessments:** Seller agrees to pay any assessments for paving, curb, sidewalk or utilities previously constructed, now under construction, or ordered or required to be constructed by any public authority, but not yet assessed. Upon notification, Seller agrees to notify Purchaser of any additional assessments ordered but not yet assessed.

6. **Consideration:** Purchaser agrees to pay to Seller, via certified funds, the total purchase price in the amount of _____ DOLLARS (\$ _____) on the following terms: \$ _____ (Deposit) deposited herewith as evidenced by the receipt attached below unless otherwise provided in Section 10C, below. Deposit is made payable and delivered to Escrow Agent Broker Seller. If the Deposit is paid by check, it will be cashed following acceptance of this Agreement or as otherwise agreed herein. In the event this offer is not accepted by the Seller of the Property within the time specified, the Deposit shall be returned to Purchaser. In the event there are any defects in the title which cannot be cured as specified below, the Deposit shall be paid to Purchaser. In the event of wrongful refusal or failure of the Purchaser to consummate the purchase, the Seller may, at his option, retain the Deposit for failure to carry out the terms of this Purchase Agreement, subject to the terms of the listing agreement. In the event of a dispute over the return or release of the Deposit, Purchaser(s) and Seller(s) understand that the Broker or Escrow Agent will not release funds to either party without the signed written consent of Seller(s) and Purchaser(s) or a court order or arbitration ruling. Broker shall pay any Deposit into court which it may have in its possession upon the filing of such legal action. Such legal action shall not be maintained against Broker when the dispute is between Purchaser and Seller. Any party naming Broker as a party to any proceeding despite the aforementioned sentences shall be liable to Broker for all legal costs and fees.

7. **All Cash:** Balance of \$ _____ shall be paid in wire transferred funds, or certified or cashier's check at time of delivery of deed, no financing being required.

8. **Conditional Upon Financing:** This Agreement shall be conditional upon Purchaser obtaining financing, under the terms set forth below:

8.1 **Terms of Financing.** Balance of \$ _____ shall be paid in wire transferred funds, or by certified or cashier's check at time of delivery of deed, conditioned upon Purchaser's ability to obtain financing to be secured by first mortgage or deed of trust, on above described Property in the amount of \$ _____. The financing will be VA, FHA, CONVENTIONAL, CONVENTIONAL with P.M.I., NIFA, USDA or _____, with terms providing initial monthly principal and interest payment of not more than \$ _____ plus taxes and insurance, and for an initial interest rate not exceeding _____% per annum, plus mortgage insurance. The note will be for a period of not less than _____ years. Loan origination/service fee to be paid by Purchaser except as otherwise agreed herein.

14. **Conveyance of Title:** Seller shall through Seller’s Agent or closing agent furnish a current title insurance commitment or complete abstract of title to Purchaser as soon as practical. If title defects are found, Seller must cure them within a reasonable time. Notwithstanding the foregoing, if title defects are not cured within fourteen (14) days after the approximate closing date, below, this Agreement shall be voidable by either Purchaser or Seller upon written notice to the other party.

Approximate closing date to be _____, 20____, and possession date shall be closing, or _____, 20____, at _____ o’clock __.M.

Purchaser and Seller acknowledge that the closing date is approximate. Delays may arise due to factors partially or completely beyond the control of persons and entities involved in the transaction. Purchaser and Seller release and agree to hold harmless all listing and selling brokers, title insurance companies, escrow agents and lenders, if any, together with their employees and associates, from and against any and all claims related to any delay in the occurrence of closing.

The Real Estate Settlement Procedures Act (“RESPA”) and its accompanying regulations make it clear that if the Purchaser pays any part of the title insurance policy, the Seller cannot make the sale conditioned on the use of a particular title insurance company. According to the Purchaser’s rights under RESPA, Purchaser hereby directs the title insurance work to Cornhusker Land Title Co. or _____.

Purchaser hereby selects the expanded ALTA Homeowners Policy of Title or _____.

The cost of any title insurance policies and endorsements shall be equally divided between Purchaser and Seller.

15. **Escrow Closing:** Purchaser and Seller acknowledge and understand that the closing of the sale may be handled by an Escrow Agent and that the Broker is authorized to transfer the Deposit or any other funds it receives to said Escrow Agent. After said transfer, Broker shall have no further responsibility or liability to Purchaser or Seller for the accounting for said funds. Escrow Agent’s or the Broker’s charge for the escrow closing shall be equally divided between Purchaser and Seller unless Purchaser is obtaining a VA loan, in which case escrow costs of the closing shall be paid by Seller. Escrow Agent shall be _____ or _____. If no Escrow Agent is selected, the title insurance agent, above, shall be the Escrow Agent. At closing Purchaser is required to have wire transferred funds or certified or cashier’s check for the balance of amounts due.

16. **Utilities:** Purchaser agrees to have all utilities transferred from Seller’s name to Purchaser(s) name, as of the date of closing or possession, whichever is earlier.

17. **Homeowners Association and Protective Covenants:** Purchaser acknowledges that the Property may be subject to protective covenants that govern Purchaser’s use of the Property, and that may be enforced by the homeowners association or its members. Purchaser can obtain a copy of the protective covenants from the designated title insurance company. Seller shall pay all homeowners and neighborhood association assessments levied and due as of closing. Homeowners or neighborhood association dues shall be prorated to the date of closing. Purchaser shall be responsible for all future homeowners or neighborhood association dues, if any.

18. **State Documentary Tax:** The State Documentary Tax on the deed shall be paid by the Seller.

19. **Affiliated Business Arrangements:** Purchaser and Seller acknowledge and understand that real estate licensees involved in this transaction may receive financial remuneration from the sale of title insurance or other forms of insurance or service as defined in the Affiliated Business Arrangement Disclosure, if applicable. Purchaser and Seller acknowledge receipt of the Affiliated Business Arrangement Disclosure provided herewith, if applicable.

20. **Release of Information:** Purchaser and Seller authorize the release by Broker and/or its agents of information including price, financing and Property information regarding the purchase of this Property to the Great Plains Multiple Listing Service of the Omaha Area Board of REALTORS® Inc., its participants and government entities. Purchaser authorizes selling agent/broker to market the fact of the sale of this Property and related information including, but not limited to, the purchase price.

21. **Survey:** Purchaser is aware of the availability of having a survey to determine the property limits, measurements, building locations, encroachments from adjoining lands, and registered Easements which may affect the property. Purchaser agrees to pay for (select one):

- Improvement Location Survey / Plot Plan (minimum survey; or relied upon for establishment of structure or other improvements),
- Boundary and Improvement Location Survey (corners located/verified; improvements located; parcel checked for encroachments, may be used for construction with regard to local, state and federal regulations),

--- ALTA (American Land Title Association) Survey (most comprehensive survey, covers all aspects of above survey options and identifies any additional evidence of possession or use which could be adverse to Purchaser),

| Waived unless required by a lender

In most situations, even if a survey is not required, one of the surveys is recommended.

22. **Seller Property Condition Disclosure:** Purchaser acknowledges receipt of Seller Property Condition Disclosure Statement.

23. **Home Warranty Acknowledgment:** Purchaser has been advised of the availability of Home warranty.

Purchaser shall receive a home warranty, provided at the expense of Purchaser Seller. Home warranty provider shall be _____ or _____.

Purchaser selects the warranty type Non-Evaluated Warranty Evaluated Warranty (if available) with No Exclusions*. Cost is \$_____ plus applicable taxes. Home warranty plan benefits are limited to and defined by te plan documents, which Purchaser is advised to review. *(Seller is responsible to ensure issuance of warranty with no exclusions under this option.)

Home warranty coverage rejected by Purchaser.

24. **Property Inspections** (Select as noted): Purchaser has been advised of the availability of property inspections/tests. Unsatisfactory Home Condition, Asbestos, Mold, Lead and other contaminants may exist in the Property of which the Broker or Agent is unaware. Suspected Contaminants and home condition may be identified with a typical air quality or home inspection(s). Broker recommends Purchaser obtain inspection(s) of Purchaser’s choice to better determine the presence of contaminants and home condition.

Purchaser identifies the following inspections/tests, as selected, which may be ordered:

- Whole House Inspection*or components or subsystems
- Structural
- Mold
- Septic System
- Well
- Lead Based Paint
- Radon test
- Other _____

*“Whole house” inspections often include, but are not necessarily limited to, structure, exterior, roofing, plumbing, electrical, heating, central air conditioning, interior, insulation and ventilation. In some instances it may be advisable to consult a structural engineer as part of the inspections to the Property. Occasionally, whole house inspectors may use or recommend other inspectors in the course of a whole house inspection and they will be considered as part of the whole house inspection for notification purposes.

Purchaser elects NOT to obtain property inspections.

If Purchaser has elected to obtain property inspections, then the following provisions shall apply:

Within seven (7) business days (or _____) after the final acceptance of this Purchase Agreement, Purchaser, at Purchaser’s expense, shall have the right to have a “qualified” inspector or inspectors perform any and all inspections of the real property as identified above, to determine whether the Property is satisfactory to Purchaser. To be “qualified” an inspector must be licensed, if required, in the state, county or city in which the Property is located. In any case, the inspections performed with regard to the Property under this Agreement must be in the ordinary course of the inspector’s business. The inspection report may or may not cover items required by the appraisal. Seller will allow inspectors reasonable access to the property within the specified timeframe.

If Purchaser chooses to have a radon test, and the results of the radon test show average radon levels of 4 picocuries per liter of air (pCi/L) or higher, Seller will have a licensed radon mitigation company professionally install a mitigation system and will either provide after-installation test results of below 4.0 picocuries per liter of air, or a guarantee from the radon mitigation company that the level of radon will be below 4.0 picocuries, with a transfer of the warranty to Purchaser. A copy of the paid receipt and either test results or guarantee will be provided to Purchaser prior to closing. Should Seller successfully complete mitigation under this Section, Purchaser agrees to accept the Property in its mitigated condition.

Purchaser's Response to Inspection Reports: Within three (3) business days of Purchaser's receipt of all requested inspection reports, the Purchaser shall notify Seller of Purchaser's requested course of action, which may be delineated on a property inspection resolution addendum and Purchaser shall also provide Seller with relevant pages of the inspection report(s). Purchaser's course of action shall be set forth as one of the three following options:

Option "A" – After receipt of Inspections, the Purchaser(s) may choose not to request any action of Seller and to waive further objection regarding the home inspection findings.

Option "B" – If the report(s) reveal(s) any condition, issue or defect that is unsatisfactory to Purchaser, the Purchaser may deliver a written request for repair and or remediation, as required, to the Seller. Such request shall include a copy of the relevant inspection report or summary from the qualified inspector.

Option "C" – If the condition of the Property, as shown in any inspection or report, is unsatisfactory to Purchaser(s), then the Purchaser may terminate the Purchase Agreement with written notice to the Seller, at which time Purchaser shall be paid the Deposit with no further agreement or release required. Upon Seller's request, Purchaser agrees to provide a copy of the relevant inspection report or summary from the qualified inspector.

Purchaser's failure to deliver the report and written notification or request within the specified time period will result in Purchaser's acceptance of the Property "as is" and Purchaser shall be deemed to have waived any objection based on Property inspections under this section.

Seller's Response to Inspection Notice: Within three (3) business days of receipt of a property inspection removal addendum, Seller shall notify Purchaser, in writing of what steps, if any, the Seller will take to correct any identified condition, issue or defect before closing. The failure of Seller to deliver a response before the expiration of this time period shall be treated as a notification that Seller will not make any repairs.

If the Seller is unwilling or unable to remedy the identified conditions, issues or defects to the Purchaser's reasonable satisfaction, the Purchaser: (i) may elect to give written notice that Purchaser accepts the Property without any repairs or remediation to be done by Seller; (ii) may notify Seller that Purchaser has elected to void the Agreement. If Purchaser elects to void the Agreement, Purchaser shall be paid the Deposit with no further agreement or release required. If Purchaser does not elect to take the Property "as is" or elect to void the Agreement within three (3) business days of the Seller's response (or the deadline for response, if no response was timely provided), Purchaser shall be deemed to have elected to purchase the Property "as is" and shall be deemed to have waived Purchaser's rights under this Section.

25. **Purchaser's Personal Inspection:** This offer is based upon Purchaser's personal inspection or investigation of the property and not upon any representation or warranties of condition by Seller or any limited agents involved in this transaction. If finished sq.ft., age, location of property lines, lot size, condition of improvements, protective covenants, designated school or school district, or other specific requirements are important to Purchaser's decision to purchase, Purchaser acknowledges the limited agents have advised Purchaser to make or procure independent investigations.

26. **Condition of Property:** Seller represents to the best of Seller's knowledge, information and belief, there are no material, latent defects in the Property nor any conditions present or existing with respect to the Property which may give rise to or create Environmental Hazards or Liabilities and there are no enforcement actions pending or threatened with respect to the Property or any conditions present on it, except as have been disclosed in writing to Purchaser. Seller agrees to maintain the landscaping, sprinkler system, heating, air conditioning, water heater, sewer, plumbing, electrical systems and any built-in appliances in functional and operable condition until delivery of possession, unless otherwise noted in the Seller Property Condition Disclosure Statement or specified herein. Seller will allow Purchaser to walk through Property within _____ days before closing to confirm compliance with this Purchase Agreement.

27. **Wood Infestation:** Purchaser (Seller, in the case of a new VA loan) agrees to pay the cost of a wood destroying insect inspection of the Property, and Seller agrees to pay for any treatment or repair work found necessary for issuance of a wood destroying insects warranty. Termite inspection work is to be performed by _____ or _____. Purchaser agrees to designate the inspector for such inspection in writing to Seller's Agent within ten (10) days after acceptance of this offer. Purchaser agrees to accept the treated Property upon completion of repairs. Provided, however, if treatment and repairs exceed 2% or _____ of the purchase price, this Purchase Agreement may be cancelled by Seller and/or Purchaser, by written notice delivered to the other party within five (5) days of receipt of a wood destroying insect inspection report, which inspection report must be delivered to the Seller and Purchaser not later than fifteen (15) days prior to the approximate closing date set forth in Section 14, above, at which time Purchaser shall be paid the Deposit with no further agreement or release required.

28. **Insurance:** Seller shall insure the property for fire, wind, hail, explosion, water or any other cause at no less than replacement cost until closing. Risk of loss or damage to Property, prior to closing, shall be the responsibility of Seller. If, prior to closing, the structure on the Property is materially damaged; Seller shall immediately notify the Purchaser in writing of the damage. Purchaser, at Purchaser's choice, may: 1) rescind this Agreement, at which time Purchaser shall be paid the Deposit with no further agreement or release required; or 2) take the Property subject to the damage, with the Seller paying to the Purchaser the insurance proceeds and deductible for the replacement of the Property or at a price discounted by the cost of restoration of the Property. Purchaser agrees to insure the Property at closing.

29. **Smoke Detectors and Carbon Monoxide Alarms:** Seller agrees to install, at Seller's expense, smoke detectors and carbon monoxide alarms as required by law.

30. **Compensation of Selling Broker:** Purchaser shall pay Selling Broker compensation of \$ _____ at closing. The compensation will be collected in all cases except if Purchaser secures a loan that does not allow Purchaser to pay for such compensation. If this compensation is paid by Purchaser to Selling Broker, Seller and Purchaser agree that Selling Broker, which may be the same as the Listing Broker, or any cooperating broker may collect compensation from both Seller and Purchaser.

31. **Lead-Based Paint Addendum:** Was property built before 1978? Yes No. If yes, Purchaser and Seller must complete Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards.

32. **Equal Opportunity:** It is unlawful to discriminate against any person in the terms, conditions or privileges of sale, purchase or lease of a dwelling or in the division of services or facilities in connection therewith because of race, color, religion, national origin, ethnic origin, familial status, sex, handicap, disability, or sexual orientation, or age in the City of Omaha if an individual is forty (40) years of age or older.

33. **Modification in Writing:** Any modification of the terms of this agreement must be in writing and signed by all parties.

34. **Electronic Transaction Authorization:** The undersigned agree that all documents bearing signatures, initials or other marks of acknowledgement by a Purchaser, Seller and/or Broker/agent relating to a real estate transaction contemplated under this Agreement, including offers, counteroffers and acceptances: (1) may be transmitted electronically, and/or may use digital signature technology which is compliant with state UETA and/or federal E-SIGN requirements and (2) that digital signatures as well as electronic copies of manual signatures, whether scanned, digital photograph, facsimile or other means of image reproduction shall be treated in all respects as originals, and (3) that they will submit all original signatures if requested by the other party. This Agreement and any addendums or modifications may be signed in counterparts and such counterparts shall be considered as one document.

35. **Arbitration and Mediation:**

A. **Disputes:** The term "Dispute" shall include, without limitation, any controversy, complaint, dispute, claim or disagreement relating to or arising out of the construction, interpretation, enforcement, or breach of the terms of this Purchase Agreement between Purchaser and Seller.

B. **Mediation:** In the event of any Dispute, any party to the Dispute may seek non-binding mediation in an attempt to resolve the dispute by giving fifteen (15) days written notice of a request for such mediation to all other parties to the Dispute. The request for mediation must be made within three hundred sixty five (365) days after the party making the request knew, or exercising reasonable diligence and care, should have known, of the Dispute. In no case shall such request be made after the statute of limitations on a civil suit based on the Dispute would have run. Such mediation shall be administered by the American Arbitration Association and shall be conducted according to the American Arbitration Association's Commercial Rules – Real Estate Industry Arbitration Rules (including a Mediation Alternative) or such other mediation service versed in real estate practices of the locality.

C. **Arbitration:** Any Dispute that is not resolved by informal settlement or mediation shall be resolved exclusively by binding arbitration. Such arbitration shall be administered by the American Arbitration Association and shall be conducted according to the American Arbitration Association's Commercial Rules – Real Estate Industry Arbitration Rules (Including a Mediation Alternative). The arbiter(s) shall apply Nebraska substantive and procedural law to the arbitration proceeding. Arbitration shall be commenced by written demand made by any one or more of the parties to the Dispute given to all other parties to the Dispute. The demand for arbitration must be in writing and must be given by personal delivery or certified mail, return receipt requested, within three hundred sixty five (365) days after the party making the demand knew, or exercising reasonable diligence and care, should have known, of the Dispute. Notwithstanding the previous sentence, in the case that the parties unsuccessfully attempt mediation to resolve a Dispute, the demand for arbitration shall be made within sixty (60) days of the final mediation session. However, in no case shall such demand be made after the statute of limitations on a civil suit based on the Dispute would have run. The prevailing party shall be entitled to costs and fees of the arbitration and, in the discretion of the arbitrator who shall take into account the relative merits of the opponent's case, the arbiter may award attorney's fees and arbitration costs to the prevailing party.

- D. Provisional Remedies. The filing of a judicial action to enable the reporting of a notice of pending action, for order of attachment, receivership, injunction, or other like provisional remedies, shall not constitute a waiver of mediation or arbitration under this provision, nor shall it constitute a breach of the duty to arbitrate.
- E. Exclusions. The terms of this Section shall not apply to: 1) Foreclosure or other action or proceeding to enforce a deed of trust, mortgage or land contract; or 2) The filing or enforcement of a construction or similar lien.
- F. Waiver. BY SIGNING THIS PURCHASE AGREEMENT, THE PARTIES AGREE THAT EVERY DISPUTE DESCRIBED ABOVE THAT IS NOT RESOLVED BY INFORMAL SETTLEMENT OR MEDIATION WILL BE DECIDED EXCLUSIVELY BY ARBITRATION AND THAT ANY ARBITRATION DECISION WILL BE FINAL AND BINDING. THE PARTIES AGREE THAT THEY WILL RECEIVE ALL THE RIGHTS AND BENEFITS OF ARBITRATION BUT ARE GIVING UP RIGHTS THEY MIGHT HAVE TO LITIGATE THOSE CLAIMS AND DISPUTES IN A COURT OR JURY TRIAL, OR TO PARTICIPATE AS A REPRESENTATIVE OR MEMBER OF ANY CLASS OF CLAIMANTS IN CONNECTION WITH ANY SUCH DISPUTES. NO PARTY TO THIS AGREEMENT, WHETHER REALTOR® OR SELLER, SHALL BE ENTITLED TO JOIN OR CONSOLIDATE DISPUTES BY OR AGAINST OTHERS IN ANY ARBITRATION, OR TO INCLUDE IN ANY ARBITRATION ANY DISPUTE AS A REPRESENTATIVE OR MEMBER OF A CLASS, OR TO ACT IN ANY ARBITRATION IN THE INTEREST OF THE GENERAL PUBLIC OR IN ANY PRIVATE ATTORNEY GENERAL CAPACITY.

36. **Offer Expiration:** This offer to purchase is subject to acceptance by Seller on or before _____, 20____, at _____ o'clock _____ M., Omaha, NE time. Purchaser acknowledges receipt of a signed copy of this Purchase Agreement, as well as Estimated Purchaser's Closing Cost Statement if required by law.

37. **List of Attachments and Addenda, and Disclosures:**

- Seller Property Condition Disclosure Statement
- Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards
- S.I.D. Statement
- Limited Dual Agency Agreement
- Affiliated Business Arrangement Disclosure
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____

THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK

The undersigned parties executed this AGREEMENT.

THIS CONTRACT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES. The arbitration provision is contained in Section 35.

Purchaser: _____

Purchaser: _____

Purchaser's Name (Printed) _____

Purchaser's Name (Printed) _____

Address: _____

Address: _____

City: _____ State: ____ Zip: _____

City: _____ State: ____ Zip: _____

Phone: _____

Phone: _____

NAMES FOR DEED

BUYER AGENT INFO

FOR SALE BY OWNER
REALTOR® (Company Name), Broker

FOR SALE BY OWNER
AGENT NAME (Printed)

OFFICE ADDRESS

AGENT E-MAIL ADDRESS

OFFICE MLS ID #

AGENT MLS ID # / AGENT NREC LICENSE #

OFFICE PHONE #

AGENT PHONE #

RECEIPT

Deposit is: delivered with Agreement to be delivered later (If deposit to be delivered later, see Section 10C).
Deposit payable to Escrow Agent Broker Seller

RECEIVED FROM:

the sum of _____
(\$ _____) DOLLARS (by _____) to apply to the purchase price of the Property on terms and conditions as stated. This receipt is not an acceptance of the above offer to purchase.

RECEIVED BY: _____

SIGNATURE _____

PROPERTY ADDRESS: _____

SELLER ACCEPTANCE

The Seller, whether one or more, accepts the foregoing offer to purchase on _____, 20____, at _____ o'clock _____. M., Omaha, NE time, on the terms stated and agrees to convey title to the Property, deliver possession, and perform all the terms and conditions set forth, except as follows:

Seller acknowledges receipt of a copy of this Agreement with all identified addenda and, if required by law, an Estimated Seller's Closing Statement. The undersigned Seller executes this agreement as of the date set forth above.

THIS CONTRACT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES. The arbitration provision is contained in Section 35.

Seller: _____ Seller: _____

Seller's Name (Printed) _____ Seller's Name (Printed) _____

SELLER AGENT INFO

FOR SALE BY OWNER
REALTOR® (Company Name) _____

FOR SALE BY OWNER
AGENT NAME (Printed) _____

OFFICE ADDRESS _____

AGENT E-MAIL ADDRESS _____

OFFICE MLS ID # _____

AGENT MLS ID # / AGENT NREC LICENSE # _____

OFFICE PHONE # _____

AGENT PHONE # _____

PURCHASER ACCEPTANCE OF COUNTER OFFER

The Purchaser, whether one or more, accepts the foregoing Seller's counteroffer to purchase on _____, 20____, at _____ o'clock _____. M., Omaha, NE time, on the terms stated and perform all the terms and conditions set forth, except as follows:

Purchaser acknowledges receipt of a copy of this Agreement with all identified addenda and, if required by law, an Estimated Purchaser's Closing Statement. The undersigned Purchaser executes this agreement as of the date set forth above.

THIS CONTRACT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES. The arbitration provision is contained in Section 35.

Purchaser: _____ Purchaser: _____

PROPERTY ADDRESS: _____

SELLER ACCEPTANCE OF COUNTER OFFER

The undersigned Seller (check one):

- checkbox accepts the terms above.
checkbox makes a counter-offer with an attached addendum.

THIS CONTRACT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES. The arbitration provision is contained in Section 35.

Seller: _____ Seller: _____

Seller's Name (Printed) _____ Seller's Name (Printed) _____

REAL ESTATE CERTIFICATION

We, the undersigned Seller(s), Purchaser(s), and Agent(s), involved in this transaction, each certify that the terms of this Purchase Agreement are true to the best of our knowledge and belief and that any other agreement entered into by any of these parties in connection with this transaction is attached to this Purchase Agreement.

Purchaser: _____ date _____ Seller: _____ date _____

Purchaser: _____ date _____ Seller: _____ date _____

Agent: _____ date _____ Agent: _____ date _____

PURCHASER RECEIPT

Purchaser acknowledges receipt of a fully executed copy of this Purchase Agreement on _____, 20____.

NOTE: At closing, Purchaser required to have wire transferred funds or certified or cashier's check for the balance of amounts due.

Purchaser: _____ Purchaser: _____

PROPERTY ADDRESS: _____

Expanded Title Coverages
A Comparison of Title Policies

	<u>ALTA '92</u> Owner's Policy	<u>ALTA '98</u> Homeowner's
<i>Homeowner's Title Policy in the amount of \$100,000.00</i>	\$430.00	\$482.50
Protection from financial loss due to the following.....		
Ownership Title: Another party claiming an ownership in your home.	X	X
Public Record Errors: Issues relating to an improperly signed document or a document recorded inaccurately at the County Recorder's office.	X	X
Fraud & Forgery: Another party having rights in your property arising from forgery or false impersonation.	X	X
Undisclosed Heirs: An unknown heir claims an ownership interest in your home.	X	X
Liens: A creditor of the previous owner attempting to enforce a lien.	X	X
Access: Discovering you do not have legal access to your home.	X	X
Subdivision Law: Loss from a violation of a subdivision law, resulting in the inability to obtain a building permit.*		X* Subject to deductible
Building Permit: If you are forced to remove or remedy your existing structures, other than boundary walls & fences, because of construction without a proper building permit.*		X* Subject to deductible
Zoning: If you are required to remove or remedy your existing structures other than boundary walls & fences due to a violation of zoning law.		X* Subject to deductible
Encroachment (your structures on a neighbor's property): Your neighbor forces you to remove an existing structure(s), which encroach onto a neighbor's land. Boundary walls or fences are subject to a deductible.*		X* Subject to deductible
Encroachment (neighbor's existing structures encroaching on your property): Your property becomes unmarketable because someone refuses to perform a contract to purchase, lease it, or make a mortgage loan due to your neighbors structure encroaching on your land.		X
Encroachment (neighbor's creating encroachments after closing): If your neighbor builds any structures after the Policy Date, other than boundary walls & fences, which encroach on your land.		X
Encroachment (your structures encroaching an easement): If you are forced to remove a structure which encroaches onto an easement or over a building setback line.		X
Easements: Loss arising from damage to an existing structure due to the exercise of a right to maintain or use an easement.		X
Automatic Survey Coverage: The policy will be issued with survey coverage but without incurring the expense of a survey.		X
Covenants, Conditions, Restrictions: If you are forced to remove or correct a violation by a previous owner.		X
Continuation of Coverage: Provide ownership coverage to anyone who inherits the property; a spouse who receives title upon dissolution of marriage, the trustee whom the insured transfers the title to and the beneficiaries of a trust.		X
Automatic Increase of Coverage: Policy liability coverage increased 10% per year for 5 years to a maximum of 150% of the initial policy amount.		X
Mechanics Lien Coverage: Liens occurring before or after the Policy date, for labor or material furnished before the Policy date (property has to be owned by individuals & owner occupied).		X
Association Charges: Outstanding Homeowner's or Condominium Association fees, not disclosed by a previous owner.		X
Reimbursable Rent, Relocation, and Repair Costs: If land cannot be used because of a claim covered by the policy, the actual rent paid (with certain limitations) will be reimbursed. Also covered are reasonable relocation costs and the cost to repair any damage to personal property because of the relocation.		X
Expanded access: Provides for actual vehicular and pedestrian access to and from the land, based upon a legal right.		X
Surface Extraction: Loss from damage to existing improvements due to the future right to use the surface of the land for the extraction/development of minerals/ water.		X

*Coverage is limited to deductibles and maximum dollar amounts of liability.

(1% liability of policy amount or \$5,000.00, whichever is less, with a \$25,000.00 maximum limit of liability.)

Expanded Coverage is available:

- For either existing homes or new construction
- For purchases made by individuals or by a trustee
- For 1- 4 family dwellings
- For condominiums
- For residential purchases on platted ground
- For owner occupied property