STATE OF MONTANA

DEPARTMENT OF NATURAL RESOURCES AND CONSERVATION

Real Estate Buy-Sell Agreement for the Sale and Purchase of State of Montana Land Banking Sale #1064

This Real Estate Buy-Sell Agreement (the "Agreement") is made effective this 28th day of July, 2020, by and between the State of Montana, State Board of Land Commissioners, by and through the Department of Natural Resources and Conservation, P.O. Box 201601, Helena, MT 59620-1601, (the "Seller") and _____, whose mailing address is _____, (the "Buyer"), for the purchase and sale of that certain real property located in Teton County, Montana, (the "parcel"), which is more particularly described as follows:

NE4SE4	24	26N	7W	Teton
(Legal Description)	Sec.	Twp	Rge	County

The parcel contains approximately 40 acres of land, more or less.

1. **PURCHASE PRICE & PAYMENT.** The total Purchase Price for the Property is the amount of the successful bid for the parcel at public auction.

    a. **Purchase Price**. The Purchase Price shall be the amount of the successful bid, _____ Dollars ($_____), which amount shall be paid to Seller in cash or other readily available funds at closing.

    b. **Deposit.** Buyer has deposited the Bid Deposit amount of **$4,680.00** with Seller, which Seller acknowledges has been paid and will be considered part of the purchase price.

    c. **Processing Costs**. In addition to the Purchase Price, Buyer shall pay Processing Costs in the amount of **$ 1,350.00**, in cash or otherwise readily available funds to be paid to Seller in cash or other readily available funds at closing. The Processing Costs are owed in addition to the Purchase Price and shall not be considered part of the Purchase Price.

2. **CLOSING**. The sale shall be closed by mail with the Department (the "Closing Agent"), unless otherwise agreed in writing by the parties. As used herein, "closing" or "closing date" means the date of which all appropriate documents are recorded and delivered as provided herein or in said document(s).

    a. **Closing Costs and Prorations.** Buyer shall pay all other closing costs, including but not limited to: (1) recording fees for the cost of recording the State Deed; (2) the cost for any title insurance purchased at Buyer's option; (3) lender fees, if any, together with all associated recording fees, if any; and (4) any other cost, fee or expense which may be reasonably required in order for the transaction to close.

    b. **Broker or Attorney Fees.** All parties shall be responsible to pay their own broker, realtor, and attorney fees, if applicable.

    c. **Possession.** Buyer shall be entitled to possession of the Property upon closing.

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Buyer(s) Initials

3. **CONVEYANCE OF TITLE.** Upon closing, Seller shall execute and deliver to Buyer a Patent, Grant Deed or Quit Claim Deed conveying title to the parcel.

4. **RISK OF LOSS.** The party in possession of the Property shall be liable for and assume all risk of loss to the Property.

5. **SELLER'S REPRESENTATIONS AND WARRANTIES.** There are no representations or warranties of any kind. Buyer is acquiring the property "AS IS", subject to all existing easements or claim of easements, rights of way, protective covenants, zoning ordinances and applicable building codes, laws and regulations, encroachments, overlaps, boundary line disputes and other matters which might or might not be disclosed by an accurate survey or inspection of the premises. Seller does not guarantee the accuracy of the acreage, if any, identified in the property description.

6. **CONDITION OF PROPERTY.** Buyer acknowledges that Buyer was and is responsible for making a thorough inspection of the property at its own expense, as well as thoroughly researching any information available about the Property and its surroundings prior to the date of this Agreement. Prior to signing this Agreement, Buyer acknowledges that Buyer or its designee was afforded the right to have an inspection(s) of the physical condition of the Property at Buyer's expense. This Agreement is NOT contingent upon an inspection by the Buyer. Buyer is purchasing the property on an "AS IS" basis without any warranties, express or implied, from Seller. Seller will not make any repair or improvement to the property. Buyer further acknowledges that Buyer is not relying upon any statement or representation by Seller or any other representatives of Seller which are not expressly set forth in this agreement.

   BUYER ACKNOWLEDGES AND AGREES THAT BUYER HAS BEEN INFORMED AND UNDERSTANDS THAT SELLER MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, WITH RESPECT TO ANY ASPECT, IMPROVEMENT, FIXTURE, OR CONDITION OF THE PROPERTY OR THE INCLUSIONS, INCLUDING, WITHOUT LIMITATION, THE EXISTENCES OF HAZARDOUS WASTE OR MATERIALS THEREON, OR THE SUITABILITY OF THE PROPERTY FOR THE BUYER'S INTENDED USE, TO BUYER BEYOND THOSE EXPRESSLY PROVIDED FOR IN THIS AGREEMENT.

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

8. **DEFAULT.** Time is of the essence of this Agreement. If Seller defaults hereunder, Buyer shall be entitled to a refund or return of any Deposit and other costs/fees paid to Seller pursuant to this Agreement and Seller shall have no further obligation to Buyer hereunder. If Buyer defaults, the Deposit and all costs/fees paid by Buyer shall be forfeited to Seller as liquidated damages and upon the forfeiture thereof to Seller, Buyer shall have no further obligation or liability hereunder.

9. **NOTICES.** Any notice under this Agreement shall be in writing and be delivered in person or by public or private courier service (including U.S. Postal Service Express Mail) or certified mail. Any notice given by certified mail shall be sent with return receipt requested. All notices shall be addressed to the parties at the addresses set forth in this Agreement, or at such other addresses as the parties may from time to time direct in writing. Any notices shall be deemed given on the earlier of: (a) actual delivery or refusal, or (b) 3 days after mailing by certified mail.

10. **NON ASSIGNABILITY & SURVIVABILITY OF OBLIGATIONS**. This Agreement may not be assigned without the written consent of both parties. Seller does not at this time anticipate

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Buyer(s) Initials

consenting to any assignment of this Agreement or Buyer's rights hereunder. But if so assigned, each transferee shall be obligated under this Agreement in the same manner as its transferor and each transferor shall remain liable for it unless specifically stated otherwise in writing.

11. **INTERGRATIONS & MODIFICATIONS**. This Agreement constitutes the whole agreement between the parties. Except as identified in this Agreement, there are no other prior written agreements and no prior or contemporaneous oral agreements that are a part of this Agreement. No modification to this Agreement shall be valid, unless in writing and executed by both parties.

12. **EFFECTIVE DATE**. This Agreement shall be binding on the execution date, which is the date the last required party executes it.

BUYER'S SIGNATURE(S)

_____ _____
Signature Date

_____
Printed Name

_____ _____
Signature Date

_____
Printed Name

SELLER'S SIGNATURE

DEPARTMENT OF NATURAL RESOURCES & CONSERVATION

_____ _____
Signature Date

_____
Printed Name

_____
Title

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_____ _____
Buyer(s) Initials