STATE OF MONTANA

DEPARTMENT OF NATURAL RESOURCES AND CONSERVATION
Real Estate Buy-Sell Agreement for the Sale and Purchase of
State of Montana Cabin/Home Site Sale No. ###

This Real Estate Buy-Sell Agreement (the "Agreement") is made effective this _____ day of _____, 20___, by and between the State of Montana, State Board of Land Commissioners, by and through the Department of Natural Resources and Conservation, PO 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 _____ County, Montana, with a common street address of _____ _____, (the "Cabin/Home Site"), which is more particularly described as follows:

_____

Legal Description Sec. Twp. Rng. County

TOGETHER WITH certain "Improvements, as that term is defined the Administrative Rules of Montana 36.25.701(7)." The Improvements do not belong to Seller but rather belong to a third party, most commonly the last lessee of record of the Cabin/Home Site acquired by Buyer by bid at public auction. The Improvements are identified in the Bill of Sale available to Buyer prior to and at the time of the public auction. The State Board of Land Commissioners established the "Maximum Value" that the Buyer shall pay for the Improvements. The Improvements will be transferred to Buyer via signed Bill of Sale as set forth below, unless Buyer currently owns the Improvements.

The Cabin/Home Site contains approximately _____ acres of land, more or less. Hereinafter the Cabin/Home Site and the Improvements may be referred to collectively as the "Property".

1. **PURCHASE PRICE AND PAYMENT.** The total Purchase Price for the Property is the amount of the successful bid for the Cabin/Home Site at public auction plus the Maximum Value of the Improvements.

   a. **Purchase Price if Buyer is the Current Owner of the Improvements**. If Buyer is the current owner of the Improvements, the Purchase Price shall be the amount of the successful bid, _____ Dollars ($_____), which shall be paid to Seller in cash or other readily available funds at closing.

   b. **Purchase Price if Buyer is Not the Current Owner of the Improvements**. If Buyer is not the current owner of the Improvements, the Purchase Price shall be the amount of the successful bid, _____ Dollars ($_____), which shall be paid to Seller, plus the Maximum Value of the Improvements, _____ Dollars ($_____), which shall be paid to the current owner of the Improvements, in cash or other readily available funds at closing.

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

   d. **Processing Costs**. In addition to the Purchase Price, Buyer shall pay Processing Costs in the amount of $_____, to be paid to Seller in cash or other readily

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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**. Seller will set a closing date that is mutually agreeable to both parties provided that such date shall be within one hundred twenty (120) days of final approval of the Land Board unless extended by the Seller, in Seller's sole discretion. Seller will choose the closing agent. At closing, Buyer and Seller shall deposit in escrow with Closing Agent all instruments, documents, and monies necessary to complete the sale in accordance with this Agreement. As used herein, "closing" or "closing date" means the date of which all appropriate documents are executed and all monies necessary to complete the sale contemplated herein have been delivered.

    a. **Closing Costs and Prorations.** Taxes and assessments for the current year, if any, shall be prorated between the prior owner of the Improvements and Buyer as of the date of closing. Seller shall pay one-half (½) of Closing Agent's closing and escrow fees for sale of the land. Buyer shall pay one-half (½) of Closing Agent's closing and escrow fees for the purchase of the land. In addition, Buyer shall pay all other closing costs, including but not limited to: (1) closing agent's closing and escrow fees for purchase of Improvements; (2) recording fees for the cost of recording the State Deed and Bill of Sale; (3) the cost for any title insurance purchased at Buyer's option; (4) lender fees, if any, together with all associated recording fees, if any; and (5) 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.

3. **CONVEYANCE OF TITLE.** Upon closing, Seller shall execute and deliver to Buyer a Patent or Quit Claim Deed conveying title to the Cabin/Home Site. Buyer shall also receive a Bill of Sale executed by the current owner of the Improvements in form of Exhibit A attached hereto. If Buyer and the owner of the Improvements are identical, then the Bill of Sale shall be returned to said party.

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, relevant agreements 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 solely responsible for making a thorough inspection of the property at its own expense, as well as thoroughly researching any and all 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.

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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 ENVIRONMENTAL CONCERNS, OR ENVIRONMENTAL CONDITIONS THEREON, OR THE SUITABILITY OF THE PROPERTY FOR BUYER'S INTENDED USE, TO BUYER BEYOND THOSE EXPRESSLY PROVIDED FOR IN THIS AGREEMENT.

7. **SELLER'S RADON DISCLOSURE.** Pursuant to the Montana Code Annotated §75-3-606, to the extent the property is habitable:

    a. **Buyer's Acknowledgement of Radon Hazards.** The Buyer's execution of this instrument constitutes Buyer's acknowledgement that:

    RADON GAS: RADON IS A NATURALLY OCCURRING RADIOACTIVE GAS THAT, WHEN IT HAS ACCUMULATED IN A BUILDING IN SUFFICIENT QUANTITIES, MAY PRESENT HEALTH RISKS TO PERSONS WHO ARE EXPOSED TO IT OVER TIME. LEVELS OF RADON THAT EXCEED FEDERAL GUIDELINES HAVE BEEN FOUND IN BUILDINGS IN MONTANA, ADDITIONAL INFORMATION REGARDING RADON AND RADON TESTING MAY BE OBTAINED FROM THE APPROPRIATE COUNTY OR STATE PUBLIC HEALTH UNIT.

    b. **Seller's Disclosure of All Known Radon Tests**. The Seller's execution of this instrument constitutes Seller's representation that it has never received and has never had any knowledge of any radon tests regarding the Property, unless attached to or incorporated by this instrument; and if Seller should become aware of the same at any time before the closing date, Seller will provide Buyer copies of the same.

8. **SELLER'S LEAD-BASED DISCLOSURE.** Pursuant to the Residential Lead-Based Paint Hazard Reduction Act of 1992 [42 USC §4852d] to the extent the Property is residential real property on which a residential dwelling was built prior to 1978, Buyer is notified that such Property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. For such reasons, the US government recommends the buyer obtain a risk assessment or inspection for lead-based paint hazards of any residential dwelling was built prior to 1978. To the extent the Property constitutes a residential dwelling built prior to 1978:

    a. **Buyer's Acknowledgement of Lead-Based Hazards.** The Buyer's execution of this instrument constitutes buyer's acknowledgement that Buyer is aware of the above hazards and recommendation for a risk assessment and inspection; and

    b. **Seller's Disclosure of All Known Lead-Based Hazards.** The Seller's execution of this instrument constitutes Seller's representation Seller has no knowledge of any lead-based paint hazards and has no possession of any information, risk assessment, or inspections regarding the same, unless attached to or incorporated by this instrument; and if Seller should become aware of the same at any time before the closing date, Seller will provide the buyer copies of the same.

9. **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,

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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.

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

11. **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.

12. **NOTICES.** Any notice under this Agreement shall be in writing and be delivered in person or by public or private courier service (including US 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) three (3) days after mailing by certified mail.

13. **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 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.

14. **INTEGRATIONS & 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.

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

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 Initials of all Purchasers: _____

BUYER'S SIGNATURE(S)

_____

Signature Date

_____

Printed Name

_____

Signature Date

_____

Printed Name

SELLER'S SIGNATURE
Department of Natural Resources and Conservation

_____

Signature Date

_____

Printed Name

_____

Title

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 Initials of all Purchasers: _____