

THIS IS A LEGALLY BINDING AGREEMENT, IF NOT UNDERSTOOD, SEEK LEGAL ADVICE.



# PURCHASE AGREEMENT

for exclusive use by members of the  
REALTORS® ASSOCIATION OF LINCOLN

200



Brookshire Hathaway Ambassador (Broker), REALTORS® 02-17-16 (Date)  
3801 UNION DR. Suite 200, Lincoln, Nebraska

1. **Property.** The undersigned, as Buyer, agrees to purchase the following property:

Address: 1732 No 28<sup>th</sup> St, Lincoln NE 68503

Legal Description: ITUNES WH 2<sup>ND</sup> ADD BLOCK 3, LOT 31-32

(Property)

including all fixtures and equipment permanently attached to Property. The only personal property included is as follows:

All Appliances, window dressings, Ceiling Fans and garage remotes currently at the home.

2. **Title Insurance.** Buyer shall be furnished a current title insurance commitment before closing and an ALTA Homeowner's Policy of Title Insurance or a different policy chosen by Buyer, insuring marketability, from a title insurance company chosen by Buyer. The cost of title insurance issued for this sale shall be paid as follows: 1/2 by buyer & 1/2 by seller

Buyer agrees that should a valid title defect exist, Seller has a reasonable time to correct said defect, not to exceed 30 days from the date of the title commitment. If the title defects are not cured within such time period, Buyer may declare this Agreement null and void, and the earnest money shall be refunded.

3. **Conveyance of Title and Authority of Parties.**

- (a) Seller agrees to convey to Buyer by warranty deed or none other free and clear of all liens, encumbrances, special assessments levied or assessed and subject to all easements and restrictions of record. Seller agrees to pay any assessments for items such as paving, curbing, sidewalk or utilities previously constructed, now under construction, or ordered to be constructed by public authority but not yet assessed as of the date of this Agreement. The documentary stamp tax shall be paid by Seller.
- (b) The undersigned Seller(s) and Buyer(s) each represent and warrant that they are duly empowered and/or authorized, whether individually, on behalf of any entity or as a fiduciary, to enter into this Purchase Agreement and create a valid and binding contract. And that, as to Seller, all parties required to transfer title to the Property are parties to this contract.

4. **Price and Financial Terms.** Buyer agrees to pay \$ 127,000.<sup>00</sup>, on the following terms: an earnest money deposit of \$ 1,000.<sup>00</sup> at this time as shown by the receipt set forth below. If paid by check, it shall be payable to the selling broker. The check will be cashed. All monies shall be deposited in the selling broker's trust account, to be held until the time of closing. If the selling broker is not closing the transaction, the earnest money shall be transmitted to the party closing the transaction at a time to be determined by the selling broker. The closing agent, if not the listing broker, shall be chosen by agreement of Buyer and Seller. The balance due Seller shall be paid as shown in Paragraph(s) # A, B following:

- (a) **Buyer's Obligations Upon Loan or Assumption:** Buyer shall negotiate a new loan or shall assume the existing mortgage or deed of trust. Buyer agrees to sign all papers and pay all related costs, and to establish escrow reserves as required. Buyer's best efforts shall be used to obtain the loan or approval for the assumption. If the loan or assumption is not applied for within 10 days from the date of acceptance, this offer shall be null and void and the earnest money shall be forfeited. If processing of the loan or assumption has not been completed by the lending agency by the closing date specified elsewhere in this Agreement, the time limit shall be automatically extended until the lending agency has, in the normal course of its business, advised either approval or rejection, but if the Buyer does not have final loan approval within 30 days after the closing date set in this contract, either party shall have the right to send a notice of termination to

Date:	Date: <u>02-17-16</u>
Seller's Initials	Buyer's Initials
	<u>X PV</u>

the other; in which case, the financing contingency shall be treated as having failed and Buyer shall be entitled to a refund of earnest money. If this offer is not contingent on the sale of real estate owned by Buyer and the lender requires as a condition of granting the loan that the real estate owned by Buyer be sold, then Seller shall have the option to declare this Agreement null and void unless further written agreement between Buyer and Seller is obtained.

- (b) **Conditional Upon New Loan:** Balance shall be paid in cash, or by cashier's check at time of delivery of deed, contingent upon Buyer's ability to obtain a loan in the amount of \$ 127,000, secured by first mortgage or deed of trust. The loan is to be (describe loan): Type CONV/FHA, at a rate not to exceed 4.5 % for a term of not less than 30 years. Maximum of    % origination fee plus    % loan discount.

At the time of closing of this sale, Seller agrees to pay \$    of Buyer's expenses connected with the sale or closing of the sale of the Property which are permitted by Buyer's lender to be paid by Seller.

- (c) **Assume Existing Loan:** Buyer agrees to assume and pay the existing mortgage or deed of trust note balance in favor of    in the approximate amount of \$    and pay the balance in cash, or by cashier's check at the time of delivery of deed. It is understood that the note terms provide a current interest rate of    % per annum and payments of approximately \$    per month. The payment includes   . Interest on the existing loan shall be prorated to date of closing. Buyer agrees to reimburse Seller for the amount in the escrow reserve account which is to be assigned to Buyer. Seller agrees that loan and escrow reserves will be current at time of closing. Buyer agrees to pay assumption fees, if any. Buyer  does, or  does not agree to obtain a release of liability of Seller from Seller's loan before closing.

- (d) **All Cash:** Balance shall be paid in cash, or cashier's check at time of delivery of deed, no financing being required.

- (e) **Seller Financing:** Balance to be evidenced by    with Seller. Buyer to make an additional payment by cash or cashier's check of \$    at time of execution of the instruments, and closing. The remainder of \$    shall be paid in monthly payments of \$   , or more, which monthly payments shall include interest at the rate of    % per annum computed monthly on the unpaid portion of the principal. The debt shall be amortized over    years with a balloon payment on    (Date). All other terms and conditions of the instruments shall be as mutually agreed.  Buyer's, or  Seller's attorney shall prepare the instruments with cost of preparation paid by:

5. **Other Provisions.** OFFER IS CONTINGENT UPON BUYER'S COMPLETION OF NEIGHBORHOOD WORK. HOME BUYING CLASS

BUYER REQUEST SELLER TO INCLUDE A SEPTICATOR IN THE HOME

6. **Addenda attached.** The attached addenda are made a part of this Purchase Agreement. (Please Initial) (Seller    /   ) (Buyer    /   ) (List Addenda): 1. PROPERTY TAX PRODUCTION FORM 2. INSPECTION NOTICE  
3. ADDENDUM TO PURCHASE AGREEMENT FHA  
4. DELAYED CENTRAL AIR INSPECTION  
5. CUSTOMER (SELLER) COMPENSATION AGREEMENT

7. **Maintenance.** Seller agrees to maintain the Property, including, but not limited to, the heating, air conditioning, water heater, sewer, plumbing, electrical system, any appliances and the lawn in their present condition until date of closing, subject to the provisions of paragraph 12 of this Agreement. Seller agrees to install and maintain smoke detectors as required by law. If the Property is in Lancaster County and has a private water and/or wastewater system, Seller agrees, at Seller's cost, to obtain a Property Transfer Determination Letter from the Lincoln-Lancaster County Health Department approving such systems as required by law.

8. **Termite Inspection.** Buyer requests a termite and wood destroying insect inspection of the Property at Buyer's expense (except should Buyer obtain a VA loan, the expense shall be paid by Seller). Should evidence of termites or wood destroying insects be found, the Property shall be treated at Seller's expense by a commercially licensed applicator who has met the certification requirement of the Nebraska Pesticide Act for treatment of termites and wood destroying insects. Buyer agrees to accept the treated Property. If visible evidence of previously treated infestation which is now inactive is found, treatment shall not be required. Should damage from such insects be found, the damage shall be corrected at Seller's expense. However, if the cost required for repairs exceeds 1% of the purchase price, and Seller does not elect to pay the cost in excess of such amount, Buyer shall have the option of declaring this Agreement null and void and to the return of the earnest money.

Date:	Date: <u>02-17-16</u>
Seller's Initials	Buyer's Initials <u>AV</u>

9. **Inspections.** The following provisions shall apply to inspections of the real and personal property, with the exception of matters pertaining to lead-based paint if this is a residential dwelling built prior to 1978 and termite inspections which are controlled by paragraph 8 of this Agreement.

- (a) Buyer, at Buyer's expense, shall have the right to perform any inspections of the real and personal property identified in this Purchase Agreement that Buyer desires. If the condition of the real or personal property is unsatisfactory in Buyer's subjective discretion, Buyer shall provide Seller with:
  - (1) An Inspection Notice Addendum that sets out in writing any unsatisfactory physical items Buyer requests Seller to correct; or
  - (2) A Rejection Notice Addendum that notifies Seller that after inspection, Buyer finds the real or personal property to be in unsatisfactory condition (a rejection of the property).
- (b) To be effective, the Inspection Notice Addendum or Rejection Notice Addendum must be received by Seller or Seller's Authorized Recipient no later than 5:00 p.m. C.T. on the 12th calendar day after the acceptance date ("Inspection Objection Deadline").
- (c) If an Inspection Notice Addendum or Rejection Notice Addendum is not received by Seller or Seller's Authorized Recipient by 5:00 p.m. C.T. on the 12th calendar day after the acceptance date ("Inspection Objection Deadline"), the real and the personal property identified in this Purchase Agreement shall be deemed to be satisfactory to Buyer.
- (d) If a Rejection Notice Addendum is received by Seller or Seller's Authorized Recipient by the Inspection Objection Deadline this Purchase Agreement shall automatically terminate.
- (e) If an Inspection Notice Addendum containing requests for action by Seller is received by Seller or Seller's Authorized Recipient by the Inspection Objection Deadline and Buyer and Seller have not agreed in writing as to what action is to be taken regarding the items by 5:00 p.m. C.T. on the 18th calendar day after the acceptance date of the Purchase Agreement ("Resolution Deadline"), this Agreement shall automatically terminate on the Resolution Deadline unless, before such termination, Buyer's written notice of withdrawal of the requirement that Seller correct the items contained in the Inspection Notice Addendum is received by Seller or Seller's Authorized Recipient.

Upon termination of this Purchase Agreement under this paragraph 9, the earnest money, less amounts necessary to pay any expenses incurred by Realtor® or escrow agent holding the earnest money, shall be refunded to Buyer promptly, upon Buyer providing written notification of the facts constituting termination to the party holding the earnest money, without further documentation being required.

Buyer does not, by acceptance of the real and personal property identified in this Purchase Agreement, waive, release or relinquish any right or claim Buyer may have against Seller by reason of any misrepresentation, concealment or fraud. Buyer shall be responsible for payment of all inspections, surveys, engineering reports or for additional work performed at Buyer's request and shall pay for any damage which occurs to the real and personal property as a result of such activities. The provisions of this paragraph shall survive termination of the Purchase Agreement.

10. **Condition of Property.** This Agreement is based upon Buyer's personal inspection or investigation of Property and not upon any representation or warranties of condition by any agent involved in this transaction. Buyer agrees to accept Property in its present condition, except as provided in this Agreement. Seller represents that to the best of Seller's knowledge, there are no defects in the Property that (1) are not reasonably ascertainable and which significantly affect the desirability or value of the Property, or (2) are not set forth within the Seller Property Condition Disclosure Statement, or (3) which the Seller has not disclosed to Seller's Agent in writing. Buyer acknowledges receipt of the Seller Property Condition Disclosure Statement dated N/A.  (Buyer should initial if applicable).

11. **Home Warranty.** Understanding the benefits of a home warranty, as provided by the terms of the warranty contract (Buyer to initial one of the following):

/ N Buyer requests that a home warranty be provided. The cost, not to exceed \$ 395.00 shall be paid as follows: \_\_\_\_\_

/ \_\_\_\_\_ Buyer declines home warranty coverage.

\_\_\_\_\_/ \_\_\_\_\_ Buyer understands that warranty coverage is not available for this Property.

12. **Responsibility of Insurance & Risk of Loss.** Seller shall insure the property for fire, wind, hail, explosion, water or any other cause at no less than purchase price 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 Buyer in writing of the damage. Buyer, at Buyer's choice, may: 1) Rescind this agreement OR 2) Take the property subject to the damage with the Seller paying to the Buyer the insurance proceeds and deductible for the restoration of the property or at a price discounted by the cost of restoration of the premises.

13. **Real Estate Taxes, Prorations.** Taxes for prior year shall be paid by Seller. Current year taxes together with interest, rents and homeowners association dues, if any, shall be prorated to the date of possession. Taxes shall be prorated on the basis of the most recent assessed valuation and the most recent tax levy available from the appropriate governing body at the time of closing. The most recent assessed valuation shall be the prior year's valuation until a new valuation, including a preliminary valuation, is published by the county assessor.

Date:	Date: <u>02-17-16</u>
Seller's Initials	Buyer's Initials
	<u>N</u>

14. **Possession and Closing.** Closing of the sale shall be on 03-31-16 (Closing Date), or within 1 days after loan approval, whichever last occurs, unless the contract is terminated under paragraph 4(a). Possession of Property shall be given on 03-31-16 (Date) but not before closing. This Agreement shall in no manner be construed to convey Property or to give any right of possession. Buyer shall have the right to make a final inspection of Property prior to closing to ascertain that all conditions of this Agreement have been met.

15. **Escrow Closing.** Buyer and Seller agree that the closing of the sale may be handled by an escrow agent. If so, any broker holding the earnest money or other trust funds is authorized to transfer such items to the escrow agent. All documents and other items received by any broker in connection with the sale shall also be transferred to the escrow agent. After the transfer, a broker shall have no further responsibility or liability to Buyer or Seller to account for funds or preparation of documents in connection with the closing of the sale. Escrow agent will not be required to disburse funds or deliver or record any documents until it has received certified funds or other good, sufficient and collected funds, and all conditions, terms and provisions of this Agreement have been satisfied, performed and met. Closing charges shall be paid as follows: 1/2 by seller & 1/2 by buyer. If Buyer's loan is a government-regulated loan which prohibits Buyer from paying such charges, they shall be paid by Seller.

16. **Compensation.** Buyer agrees to pay selling broker compensation of \$ 295.00 at closing. The compensation will be collected in all cases except (a) if Buyer secures a loan to purchase the Property that does not allow Buyer to pay such compensation or (b) buyer has previously agreed to pay selling broker fixed compensation pursuant to and as defined in the provisions of paragraph 3 of the Realtors® Association of Lincoln's Exclusive Buyer Agency Agreement entered into with selling broker. If this compensation is paid by Buyer to selling broker, Seller and Buyer agree that selling broker, which may be the same as the listing broker, may collect compensation from both Seller and Buyer.

17. **Do Not Call Provision.** Seller and Buyer authorize telephone, facsimile and other electronic means of contact by individuals on behalf of the Listing Company and the selling company, if different, as well as other service providers involved in the transaction.

18. **Default.** If Buyer fails to consummate this purchase according to the terms of this Agreement, Seller may, at Seller's option, retain the earnest money as liquidated damages for such failure, or utilize such other legal remedies as are available to Seller by reason of such failure. In the case of a dispute over the return or forfeiture of earnest money, the holder of the earnest money may require the agreement of Seller and Buyer to release the funds.

19. **Notices.** Any notice required to be given to a party to this Purchase Agreement by the terms of this Purchase Agreement or any of its addendums, shall not be complete until received and shall be considered to have been received when the notice has been delivered as set forth in this paragraph. A notice shall be considered for all purposes to have been delivered to the party required to be given notice when the written notice is delivered to the party, the party's agent, the broker of the party's agent, or any real estate licensee associated with the office of the party's agent ("Authorized Recipient"). Fax delivery may be shown by written acknowledgment from an authorized recipient that a notice was received prior to the deadline for giving the notice. E-mail delivery is complete if the Authorized Recipient affirmatively acknowledges the e-mail was received before the deadline for receiving a notice.

20. **Transmittal Authorization.** The undersigned agree that all documents bearing signatures, initials or other marks of acknowledgment by a Buyer, Seller and/or Broker/agent relating to the 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, if requested, the undersigned will submit an original, or copy thereof, to their agents. This Agreement and any addendums or modifications may be signed in counterparts and such counterparts shall be considered as one document.

21. **Acceptance Date.** This offer is null and void if not accepted by Seller on or before AS SOON AS POSSIBLE (Date) at \_\_\_\_\_ o'clock \_\_\_\_ m. Buyer acknowledges receipt of a copy of this Agreement, which has not yet been signed by Seller.

22. **Mediation and Arbitration.**

- (a) **Disputes.** The term "Dispute" shall include, without limitation, any controversy, complaint, dispute, claim or disagreement relating to or arising out of the brokerage relationship or the construction, interpretation, enforcement, or breach of the terms of this Agreement.
- (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 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 360 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 held in Lincoln, Nebraska. Such mediation may 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 held in Lincoln, Nebraska. 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

Date:	Date: <u>02-17-16</u>
Seller's Initials	Buyer's Initials <u>[Signature]</u>

for arbitration must be in writing and must be given by personal delivery or certified mail, return receipt requested, within 360 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 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 attorneys fees 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 paragraph 22 shall not apply to:
  - (1) Any complaint of violation of the Code of Ethics of the National Association of REALTORS®;
  - (2) Foreclosure or other action or proceeding to enforce a deed of trust, mortgage or land contract; or
  - (3) The filing or enforcement of a construction or similar lien.
  - (4) An action filed and held in "Small Claims Court" as defined in Neb. Rev. Stat. §25-2801 to §25-2804, provided, however, any attempt to transfer a matter filed in small claims court to county court shall be subject to paragraph 22.
- (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.

**THIS CONTRACT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES**

x Paul Verban x Paul Verban 02-17-16  
 Buyer's Printed Name Buyer's Signature Date

155 S. Coddington #1 Lincoln NE 68572 402-853-6290  
 Buyer's Current Street Address City State Zip Buyer's Phone

Date:	Date: 02-17-16
Seller's Initials	Buyer's Initials
	PV

Berkshire Hathaway Ambassador  
Selling Company

Listing Company

HARRY MALONE 402-700-1111 20630925  
Selling Agent's Printed Name Phone # License #

Listing Agent's Printed Name Phone # License #

HARRY.MALONE@BHHS.AMBASSADOR.COM  
Selling Agent's Email

Listing Agent's Email

\_\_\_\_\_  
Selling Co-Agent's Printed Name Phone # License #

Listing Co-Agent's Printed Name Phone # License #

\_\_\_\_\_  
Selling Co-Agent's Email

Listing Co-Agent's Email

Kim TOPP 0873768  
Selling Company's Designated Broker License #

Listing Company's Designated Broker License #

PRINTED NAMES FOR DEED: PAUL E VERGAW

### RECEIPT FOR EARNEST MONEY

RECEIVED FROM: PAUL VERGAW \$ 1000.00 (by check)  
to apply to the purchase price of Property on terms and conditions as stated. If this offer is not accepted by the Seller within the time specified, or if there are any defects in the title which cannot be cured as specified above, the Deposit shall be refunded.

BERKSHIRE HATHAWAY AMBASSADOR REALTORS® By: Harry Malone

Complete *only one* of A or B below:

A: ACCEPTANCE OF ALL TERMS

Seller accepts all of the terms of the above agreement and agrees to perform all of its terms.

THIS CONTRACT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES

Seller \_\_\_\_\_ Date \_\_\_\_\_

Seller \_\_\_\_\_ Date \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

Date:	Date: <u>02-17-16</u>
Seller's Initials	Buyer's Initials
	<u>PM</u>

B:

**COUNTER OFFER BY SELLER**

In response to the above Purchase Agreement dated \_\_\_\_\_ for the sale of the Property, all of the terms and conditions of the Purchase Agreement are accepted and shall remain the same with the exception of the following:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

This Counter Offer shall expire \_\_\_\_\_ (Date), at \_\_\_\_\_ (hour) and be automatically null and void unless, prior to the time of expiration, Buyer's written acceptance is delivered to Seller or Seller's Authorized Recipient.

If this Counter Offer is so delivered, the Purchase Agreement as amended by this Counter Offer shall become a contract between the parties.

Seller reserves the right to withdraw this Counter Offer prior to acceptance. Withdrawal shall be complete if verbal notification of withdrawal is made to Buyer or Buyer's Authorized Recipient before the delivery of Buyer's written acceptance to Seller or Seller's Authorized Recipient.

**THIS CONTRACT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES**

\_\_\_\_\_  
Seller Date Seller Date

The foregoing Counter Offer is accepted \_\_\_\_\_ (Date), at \_\_\_\_\_ (hour).

\_\_\_\_\_  
Buyer Buyer

**RECEIPTS FOR FULLY EXECUTED PURCHASE AGREEMENT**

Buyer acknowledges receipt of executed copy of this agreement.

Buyer x Paul Corman Date 02-17-16

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Seller acknowledges receipt of executed copy of this agreement.

Seller \_\_\_\_\_ Date \_\_\_\_\_

Seller \_\_\_\_\_ Date \_\_\_\_\_

Date:	Date: <u>02-17-16</u>
Seller's Initials	Buyer's Initials
	<u>x PC</u>



# ADDENDUM TO PURCHASE AGREEMENT



## PROPERTY TAX CREDIT PRORATION

for exclusive use by members of the  
REALTORS® ASSOCIATION OF LINCOLN

Addendum # 1

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Seller and Buyer named in the Purchase Agreement dated 02-17-16  
for the sale of 1732 No 28th St.  
agree to the following terms in addition to those stated in the Purchase Agreement:

Any property tax credit applicable to the Property under the Nebraska Property Tax Credit Act for the year of the date of possession shall be prorated to the date of possession. The credit shall be prorated on the basis of the most recently certified property tax credit available from the appropriate governing body at the time of closing. The most recently certified property tax credit shall be the prior year's certified property tax credit until a new credit is certified.

\_\_\_\_\_  
Seller Date

X Paul Chan 02-17-16  
Buyer Date

\_\_\_\_\_  
Seller Date

\_\_\_\_\_  
Buyer Date



THIS IS A LEGALLY BINDING AGREEMENT, IF NOT UNDERSTOOD, SEEK LEGAL ADVICE

# ADDENDUM TO PURCHASE AGREEMENT



## INSPECTION NOTICE

for exclusive use by members of the REALTORS® ASSOCIATION OF LINCOLN

Addendum # 2

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Buyer named in a certain Purchase Agreement dated 02-17-16 for the sale of:  
Address: 11732 NO 28th ST. (Property)

Legal Description: IRVING W/H 2ND ADD, BLOCK 3, LOT 31-32  
gives Seller notice as follows:

**BUYER'S INSPECTION NOTICE - NO ACTION REQUIRED OF SELLER:** (To be delivered to Seller or Seller's Authorized Recipient by the Inspection Objection Deadline.) (Initial one)

- No inspections are required by Buyer.
- After inspection, Buyer does not require Seller to take any action.

This Buyer's Inspection Notice shall not modify the provisions of Paragraph 8 of the Purchase Agreement in any manner.

Buyer	Date/Time	Buyer	Date/Time
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**Acknowledgment of Seller:** Seller or Seller's Authorized Recipient acknowledges receipt of Buyer's Inspection Notice at \_\_\_\_\_ m. on \_\_\_\_\_, 20\_\_ by (initial one) \_\_\_\_\_ facsimile; \_\_\_\_\_ e-mail; or \_\_\_\_\_ hard copy.

Seller or Seller's Authorized Recipient	Seller or Seller's Authorized Recipient
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**FORM IS COMPLETE IF SIGNED BY BUYER AND SELLER OR AUTHORIZED RECIPIENT ABOVE**

**BUYER'S INSPECTION NOTICE - WITH ACTION REQUESTED OF SELLER:** (To be delivered to Seller or Seller's Authorized Recipient by the Inspection Objection Deadline set forth in the Purchase Agreement or Property is deemed satisfactory to Buyer.)

Buyer, after inspection of the real and personal property identified in the Purchase Agreement, finds certain conditions of the real and personal property to be unsatisfactory and requests that Seller take the following actions: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Buyer	Date/Time	Buyer	Date/Time
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**Acknowledgment of Seller:** Seller or Seller's Authorized Recipient acknowledges receipt of Buyer's Inspection Notice at \_\_\_\_\_ m. on \_\_\_\_\_, 20\_\_ by (initial one) \_\_\_\_\_ facsimile; \_\_\_\_\_ e-mail; or \_\_\_\_\_ hard copy.

Seller or Seller's Authorized Recipient	Seller or Seller's Authorized Recipient
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**SELLER'S RESPONSE TO BUYER - ACCEPTANCE:** (To be delivered to Buyer or Buyer's Authorized Recipient by the Resolution Deadline or the Purchase Agreement automatically terminates.) (Initial)

\_\_\_\_\_ Seller responds to Buyer's Inspection Notice by accepting Buyer's requests.

Seller	Date/Time	Seller	Date/Time
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**Acknowledgment of Buyer:** Buyer or Buyer's Authorized Recipient acknowledges receipt of Seller's Response at \_\_\_\_\_ m. on \_\_\_\_\_, 20\_\_ by (initial one) \_\_\_\_\_ facsimile; \_\_\_\_\_ e-mail; or \_\_\_\_\_ hard copy.

Buyer or Buyer's Authorized Recipient	Buyer or Buyer's Authorized Recipient
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**FORM IS COMPLETE IF SIGNED BY SELLER AND BUYER OR AUTHORIZED RECIPIENT ABOVE**



# ADDENDUM TO PURCHASE AGREEMENT



## FHA

Addendum # 3

for exclusive use by members of the REALTORS® ASSOCIATION OF LINCOLN

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Addendum to Purchase Agreement dated 02-17-16 on Property located at 1732 NO 28<sup>th</sup> ST. LINCOLN NE 68503

### FEDERAL HOUSING ADMINISTRATION (FHA) ESCAPE CLAUSE

"It is expressly agreed that notwithstanding any other provisions of this contract, the purchaser shall not be obligated to completed the purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless the purchaser has been given in accordance with the HUD/FHA or Department of Veterans Affairs requirements a written statement by the Federal Housing Commissioner, Veterans Administration, or a Direct Endorsement lender setting forth the appraised value of the property of not less than \$ 127,000. The purchaser shall have the privilege and option of proceeding with consummation of the contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value nor the condition of the property. The purchaser should satisfy himself/herself that the price and condition of the property are acceptable."

The dollar amount to be inserted in the amendatory clause is the sales price as stated in the contract. If the borrower and seller agree to adjust the sales price in response to an appraised value that is less than the sales price, a new amendatory clause is *not* required. However, the loan application package must include the original sales contract with the same price as shown on the amendatory clause, along with the revised or amended sales contract.

\_\_\_\_\_  
Seller Date

x Paul [Signature] \_\_\_\_\_ 02-17-16  
Buyer Date

\_\_\_\_\_  
Seller Date

\_\_\_\_\_  
Buyer Date

NOTE: THIS DOCUMENT IS REQUIRED AT LOAN APPLICATION. ORIGINAL TO LENDER. FHA LOANS ONLY.

### OFFER TO PURCHASE REAL ESTATE CERTIFICATION

LOAN NUMBER:

DATE:

CASE NUMBER:

PROPERTY ADDRESS:

We, the undersigned, hereby certify that the terms of the contract for purchase of the above referenced property are true to the best of our knowledge and belief, and that any other agreement(s) entered into in connection with this transaction is (are) attached to the sales contract.

\_\_\_\_\_  
Seller Date

x Paul [Signature] \_\_\_\_\_ 02-17-16  
Borrower Date

\_\_\_\_\_  
Seller Date

\_\_\_\_\_  
Borrower Date

\_\_\_\_\_  
Seller Date

[Signature] \_\_\_\_\_ 02-17-16  
Selling Real Estate Agent Date

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.



# ADDENDUM TO PURCHASE AGREEMENT



## ESCROW OF FUNDS FOR A DELAYED INSPECTION - CENTRAL AIR CONDITIONING

for exclusive use by members of the  
REALTORS® ASSOCIATION OF LINCOLN

Addendum # 4

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Seller and Buyer named in the Purchase Agreement dated 02-17-16  
for the sale of 1732 No 28th  
agree that notwithstanding anything to the contrary, contained in paragraph 9 of the Purchase Agreement or  
the Inspection Notice Addendum to the Purchase Agreement:

Because the weather prevents an adequate inspection of the central air conditioning system, the  
inspection shall be delayed until weather permits, but in no event shall the report concerning the inspection  
be delivered to the escrow agent named below later than the next May 15 that follows the signing of this  
Addendum ("Expiration Date").

Seller agrees to place in escrow the sum of \$ 4,000.00 to be used if repairs to or  
replacement of the central air conditioning system are required to place the system in normal working  
condition, **maintenance excluded**. Buyer agrees that Seller's liability for repairs or replacements to the  
system shall be limited to the amount placed in escrow.

Buyer agrees to be solely responsible for obtaining the inspection and notifying the escrow agent of  
the results. Upon receipt of the inspection report, if repairs or replacement are required, the escrow agent  
shall pay for such items from the escrowed funds and refund the excess, if any, to Seller. Any excess cost  
shall be paid by Buyer. If Buyer, on or before the Expiration Date, for any reason, fails to notify the escrow  
agent in writing of the results of the inspection, the escrow agent shall pay the escrowed funds to Seller and  
shall be released from further liability or responsibility in connection with this escrow.

Buyer and Seller appoint AMBASSADOR TITLE as escrow agent,  
and agree to sign all documents required by the escrow agent. Any charges by the escrow agent shall be  
divided equally between Seller and Buyer.

\_\_\_\_\_  
Seller Date

x Paul Owen 02-17-16  
Buyer Date

\_\_\_\_\_  
Seller Date

\_\_\_\_\_  
Buyer Date



# ADDENDUM TO PURCHASE AGREEMENT



## SELLER - CUSTOMER COMPENSATION AGREEMENT

for exclusive use by members of the  
REALTORS® ASSOCIATION OF LINCOLN

Addendum # 5

350

Addendum to Purchase Agreement dated 02-17-16 for the sale  
of property located at 1732 No 28th  
\_\_\_\_\_, Nebraska.

Seller and Buyer acknowledge that HARRY MALONE  
Agent Name  
a real estate licensee affiliated with Berkshire Hathaway Ambassador ("Company"),  
Firm Name  
is serving as Buyer's Agent in connection with this transaction.

There is no Seller's Agent in connection with this transaction as Seller has not retained the services  
of a real estate broker. Seller agrees to pay Company compensation of \$ 6,350.00 upon the  
closing of the transaction. Buyer's Agent shall remain the agent of the Buyer even though payment is being  
received from the Seller.

x Paul [Signature] 02-17-16 \_\_\_\_\_  
Buyer Date Seller Date

\_\_\_\_\_  
Buyer Date Seller Date

Harry Malone 02-17-16  
Buyer's Agent on behalf of \_\_\_\_\_ Date  
the real estate company named above

# HOME PROGRAM ADDENDUM

The Seller and Buyer named in the Purchase Agreement dated 02-17-16.  
for the sale of 1732 NO 28<sup>th</sup> ST. LINCOLN NE 68503  
agree to the following terms in addition to those stated in the Purchase Agreement:

In accordance with Federal Acquisition and Relocation requirements, the first-time homebuyer does not have the power of eminent domain and therefore, will not acquire the property if negotiations fail to result in an amicable agreement.

Furthermore, the first-time home buyer's estimate of the fair market value of the property is indicated by the offering amount in the Purchase Agreement.

However, the appraised value of the property in its "as-is conditions" will be provided to the Seller prior to closing, and the seller is provided the opportunity to withdraw from the acceptance of the Offer to Purchase.

As the seller of the property, I attest that I am voluntarily selling the home and I am not eligible for relocation funds.

\_\_\_\_\_  
DATE

\_\_\_\_\_  
SELLER

\_\_\_\_\_  
SELLER

NEIGHBORWORKS LINCOLN

02-19-16  
DATE

X Paul Oleson  
BUYER

\_\_\_\_\_  
BUYER



# ADDENDUM TO PURCHASE AGREEMENT



for exclusive use by members of the REALTORS® ASSOCIATION OF LINCOLN

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Addendum # \_\_\_\_\_

The Seller and Buyer named in the Purchase Agreement dated 02-17-16, for the sale of 1732 NO 28<sup>th</sup> ST. LINCOLN NE 68503, agree to the following terms in addition to those stated in the Purchase Agreement:

BROKER'S ADMINISTRATION FEE IS REMOVED IN THE AMOUNT OF 295.00 THAT THE BUYER WAS TO PAY. DUE TO NEIGHBORHOOD WORKS PROGRAM.

\_\_\_\_\_  
Seller Date

x Paul O'Connell 02-19-16  
Buyer Date

\_\_\_\_\_  
Seller Date

\_\_\_\_\_  
Buyer Date



# AUTHORIZATION TO OBTAIN INSPECTIONS AND/OR SERVICES

for exclusive use by members of the REALTORS® ASSOCIATION OF LINCOLN



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The undersigned BUYER and SELLER are named in a Purchase Agreement dated 02-17-14, for the sale of property located at (insert property address or legal description): 1732 2028<sup>th</sup> ST.

## BUYER & SELLER PLEASE COMPLETE ALL APPLICABLE ITEMS

- ESCROW CLOSING:** BUYER requests AMBASSADOR TITLE to act as escrow closing agent in the closing of this transaction as set forth in the Purchase Agreement.
- TITLE INSURANCE:** BUYER requests AMBASSADOR TITLE to issue a title commitment and title insurance policy as set forth in the Purchase Agreement.
- HOME WARRANTY PLAN:** BUYER and SELLER have been advised that a Home Warranty Plan for BUYER may be available on this property, and acknowledge the coverage is limited to terms in the application and/or policy.
  - BUYER requests home warranty plan offered through listing company.
  - BUYER requests home warranty plan offered by selling company.
  - BUYER declined home warranty plan.

## BUYER'S AUTHORIZATION & DIRECTION REGARDING INSPECTION/SERVICES

BUYER has the right to any inspections desired of the real estate and personal property described in the Purchase Agreement. At this time BUYER requests the following inspections which must be completed before the Inspection Objection Deadline as provided in the Purchase Agreement:

- FURNACE AND AIR CONDITIONER:** BUYER requests Capital Heating & Air to perform an inspection of the heating system and central air conditioning system as set forth in the Purchase Agreement.
  - Air conditioning system not to be inspected due to cold weather.
  - Delay air conditioning inspection as per attached addendum with escrow to be held by escrow closing agent.
- WHOLE-HOUSE INSPECTION:** BUYER requests \_\_\_\_\_ to perform a whole-house inspection of the property structures as set forth in the Purchase Agreement.
- OTHER INSPECTIONS & SERVICE REQUESTS**

BUYER also requests the following inspections which must be completed in accordance with the Purchase Agreement, but need not be completed by the Inspection Objection Deadline:

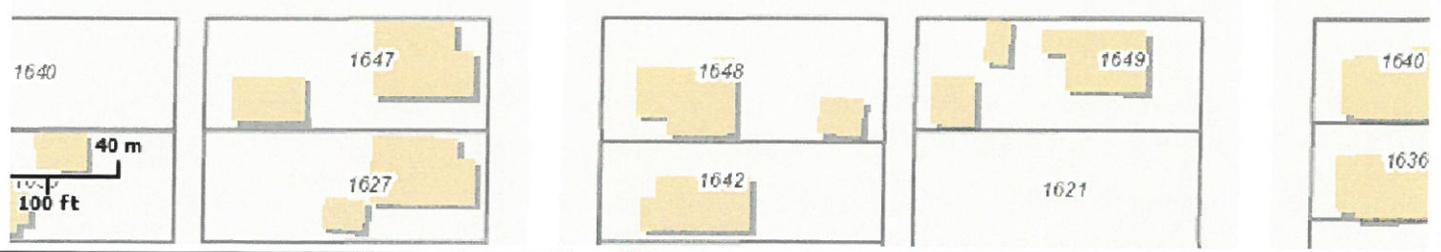
- TERMITE AND WOOD-DESTROYING INSECTS:** BUYER requests TNT to perform an inspection for termite and wood-destroying insects as set forth in the Purchase Agreement.
- WELL AND/OR SEPTIC SYSTEM:**
  - Property is in Lancaster County. A copy of the Lincoln-Lancaster County Health Department Property Transfer Determination Letter:
    - has been  will be provided to Buyer prior to Closing.
  - Property is not in Lancaster County. BUYER requests the following inspections:
    - Well performed by \_\_\_\_\_
    - Septic System performed by \_\_\_\_\_
- PROPERTY BOUNDARY SURVEY OR IMPROVEMENT LOCATION REPORT:** BUYER requests \_\_\_\_\_ to perform a:
  - Improvement Location Report (this is NOT a boundary survey and should not be used to establish fences or structures).
  - Boundary & Improvement Location Survey (Corners of parcel located, verified or re-established. This can be used to show site improvements).
  - ALTA Survey (Most comprehensive survey).

A basic property boundary inspection is normally ordered by the BUYER's Lender. BUYER is responsible to determine whether BUYER's Lender is ordering a duplicate Report/Survey.





1732



## Lancaster County/City of Lincoln GIS Map

1732 N. 28th Street



Printed: Mar 18, 2016

DISCLAIMER: The information is presented on a best-efforts basis, and should not be relied upon for making financial, survey, legal or other commitments. If you have questions or comments regarding the data displayed on this map, please email [ags@lincoln.ne.gov](mailto:ags@lincoln.ne.gov) and you will be directed to the appropriate department.