## OMAHA AREA BOARD OF REALTORS® UNIFORM PURCHASE AGREEMENT

REALTOR



(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.
, 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
2. Legal Description (Property):
3. Personal Property: The only personal property included is as follows:rangeovenrefrigeratormicrowavedishwasherall window coveringsall ceiling fanswasherdryergarage door opener(s) with remotesoutdoor play equipment, 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.
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 (\$
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 \$
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.

Purchaser(s) Initials:

Seller(s) Initials:

<b>8.2 Purchaser Loan Application</b> days of acceptance of this offer to:	n Requirements: Purchaser agrees to ma	ke application for financing within five (5) business
		, or
Company Name	Loan Officer Name	Phone Number
		,
Company Name	Loan Officer Name	Phone Number
days from date of acceptance, this offer some lease required, except that, if processing of the such time limit shall be automatically extended denial. If the original loan application is denier real estate licensees involved in the transaction, will be paid to Purchaser, with no further agree business days from receipt of notification of contingency, additional loan information will be the foregoing, if approval or denial is not issued by Seller upon written notice to Purchaser.  9.	chall be null and void, and the Deposit will be application for financing has not been conducted until the lending agency has, in the normal that lending agency has, in the normal that the Purchaser authorizes and instructs the in writing. Upon notification of denial, the ment or release required, unless Seller and loan denial that an additional loan applies submitted to the original Lender or Purchase within ten (10) days after the approximate of the addendum B. Loan Assumption:  B. Loan Assumption:  Contingent upon Purchaser first obtaining.  If such closing does	e and closing of Purchaser's property located at:  See attached addendum.  Ing the proceeds from the closing of the Purchaser's  scheduled to close on not occur within ten (10) business days after the
in which closing takes place shall be treated as any other county, all consolidated real estate tax of this Agreement) shall be treated as Current possession or closing.  12. Rents, Deposits and Leases, If Rente leases shall be assigned to Purchaser at no cost.	uglas or Sarpy County, all consolidated rethough all are Current Taxes for the purposes for the year in which closing takes place. Taxes for the purposes of this Agreement.  ed: All leases and rents shall be current and All rents shall be prorated to date of closes.	real estate taxes which become delinquent in the year oses of this Agreement. If the Property is located in e (based on assessed value and tax rate as of the date Such Current Taxes shall be prorated as of date of ad not in default at closing. Any tenant deposits and ing. Copies of all current leases shall be provided to
the Purchaser within ten (10) days of acceptan Purchaser, Purchaser may terminate this Agree leases, and Purchaser shall be entitled to be paid  13. Sanitary and Improvement District the Property is located within an SID, Purchase Property is located within a sanitary and improved any municipality; (iii) residents of sanitary	ce of this Agreement. In the event that a sement by written notice to Seller within to the Deposit with no further agreement or (S.I.D.): Purchaser understands that this ser acknowledges receipt of the most receivement district; (ii) sanitary and improvement districts are not eligible.	ny condition of an existing lease is unacceptable to en (10) days of Purchaser's receipt of the copies of
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abstract of title to Purchaser as soon as practical. If	title defects are four	nd, Seller	must cure the	
the foregoing, if title defects are not cured within four by either Purchaser or Seller upon written notice to t		the approx	imate closing	g date, below, this Agreement shall be voidable
Approximate closing date to be			, 20_	, and possession date shall be closing.
or				
Purchaser and Seller acknowledge that the closing control of persons and entities involved in the transactitle insurance companies, escrow agents and lenders related to any delay in the occurrence of closing.	ction. Purchaser and	Seller rele	ase and agree	to hold harmless all listing and selling brokers,
The Real Estate Settlement Procedures Act ("RESP the title insurance policy, the Seller cannot make the Purchasers rights under RESPA, Purchaser hereby dor	he sale conditioned	on the use	of a particul	lar title insurance company. According to the
Purchaser hereby selects the expanded ALTA Home	eowners Policy of Tit	le or 🔲 _		
The cost of any title insurance policies and endorser	ments shall be equally	divided l	etween Purcl	haser and Seller.
and that the Broker is authorized to transfer the Dephave no further responsibility or liability to Purchase the escrow closing shall be equally divided between of the closing shall be paid by Seller. Escrow Agent Escrow Agent. At closing Purchaser is required to he	osit or any other funder or Seller for the ac Purchaser and Seller shall be	ls it receive counting to unless Pu	res to said Esc For said funds archaser is obt	. Escrow Agent's or the Broker's charge for taining a VA loan, in which case escrow costs
<b>16. Utilities:</b> Purchaser agrees to have all utilities possession, whichever is earlier.	lities transferred from	m Seller's	name to Pu	rchaser(s) name, as of the date of closing or
17. Homeowners Association and Protective covenants that govern Purchaser's use of the Propert obtain a copy of the protective covenants from the association assessments levied and due as of closing Purchaser shall be responsible for all future homeower.	ty, and that may be endesignated title insug. Homeowners or no	nforced by rance cor eighborho	the homeown npany. Seller od association	shall pay all homeowners and neighborhood an dues shall be prorated to the date of closing.
18. State Documentary Tax: The State Documentary Tax:	mentary Tax on the d	eed shall l	e paid by the	Seller.
19. Affiliated Business Arrangements: Purce transaction may receive financial remuneration from Business Arrangement Disclosure, if applicable. Purprovided herewith, if applicable.	the sale of title insur	ance or ot	her forms of i	
<b>20. Release of Information:</b> Purchaser and S financing and Property information regarding the p Board of REALTORS® Inc., its participants and go of this Property and related information including, b	urchase of this Property overnment entities. Property overnment entities.	erty to the urchaser a	Great Plains uthorizes sell	
21. Survey: Purchaser is aware of the available encroachments from adjoining lands, and registered				perty limits, measurements, building locations, Purchaser agrees to pay for (select one):
☐ Improvement Location Survey / Plot Plan (mini: ☐ Boundary and Improvement Location Survey (c used for construction with regard to local, state and PROPERTY ADDRESS:	corners located/verifie			
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Purchaser(s) Initials: \_\_\_\_\_ Seller(s) Initials: \_\_\_\_\_

Purchase Agreement - Cont.

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 resolution 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. <u>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.</u>
- **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.

<b>27. Wood Infestation:</b> Purchaser (Seller, in the case of a new V	'A loan) agrees to pay the cost of	of a wood destroying insect inspection of
the Property, and Seller agrees to pay for any treatment or repair wo	rk found necessary for issuance	e 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 Sel	ler's Agent within ten (10) days	s after acceptance of this offer. Purchaser
agrees to accept the treated Property upon completion of repairs. Pro	vided, however, if treatment and	d 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 i	inspection report must be delivered to the
Seller and Purchaser not later than fifteen (15) days prior to the approx	imate closing date set forth in S	ection 14, above, at which time Purchaser
shall be paid the Deposit with no further agreement or release require	d.	

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Propert 1) resci Propert	<b>Insurance:</b> Seller shall insure the property for fire, wind, hail, explosion, water or any other cause at no less than replacement cost osing. Risk of loss or damage to Property, prior to closing, shall be the responsibility of Seller. If, prior to closing, the structure on the y is materially damaged; Seller shall immediately notify the Purchaser in writing of the damage. Purchaser, at Purchaser's choice, may: and this Agreement, at which time Purchaser shall be paid the Deposit with no further agreement or release required; or 2) take the y subject to the damage, with the Seller paying to the Purchaser the insurance proceeds and deductible for the replacement of the Property price discounted by the cost of restoration of the Property. Purchaser agrees to insure the Property at closing.
29. alarms	Smoke Detectors and Carbon Monoxide Alarms: Seller agrees to install, at Seller's expense, smoke detectors and carbon monoxide as required by law.
30.	Compensation of Selling Broker: Purchaser shall pay Selling Broker compensation of \$ at closing. The issation will be collected in all cases except if Purchaser secures a loan that does not allow Purchaser to pay for such compensation. If

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

this compensation is paid by Purchaser to Selling Broker, Seller and Purchaser agree that Selling Broker, which may be the same as the Listing

- **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 provision 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.

Broker, or any cooperating broker may collect compensation from both Seller and Purchaser.

**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:		
	Section 35 is hereby waived by all parties if this Section Initialed	Purchaser(s) Initials:	 

- 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 arbitration 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.

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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; 2) the filing or enforcement of a construction or similar lien, or 3) an action filed and held in "Small Claims Court, as defined in Neb. Res. Stat 25-2801 to 2804, provided, however, that any attempt to transfer such a proceeding to county or district court shall make section 35 applicable to such action.
- 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.

<b>36.</b>	Offer Expiration: This offer to purchase is subject to acceptance by Seller on or before	, 20,
	o'clock M., Omaha, NE time. Purchaser acknowledges receipt of a signed copy of this Purchase	Agreement, as
well a	as Estimated Purchaser's Closing Cost Statement if required by law.	
37.	List of Attachments and Addenda, and Disclosures:	
	Seller Property Condition Disclosure Statement Signed and Dated 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 Wire Fraud Notice	

## THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK

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The undersigned parties executed this AGREEMENT.

## THIS CONTRACT CONTAINS AN ARBITRATION PROVISION UNLESS WAIVED IN SECTION 35 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:	State: Zip:
Phone:	Phone:
NAMES FOR DEED	
BUYER AGENT INFO	
REALTOR® (Company Name), Broker	AGENT NAME (Printed)
OFFICE ADDRESS	AGENT E-MAIL ADDRESS
OFFICE MLS ID #	AGENT MLS ID # / AGENT NREC LICENSE #
OFFICE PHONE #	AGENT PHONE #
Deposit is: □ delivered with Agreement □ to be delived Deposit payable to □ Escrow Agent □ Broker □ Seller  RECEIVED FROM:	RECEIPT red later (If deposit to be delivered later, see Section 10C).
RECEIVED FROM:	
(\$) DOLLARS (by conditions as stated. This receipt is not an acceptance of the	) to apply to the purchase price of the Property on terms and above offer to purchase.
RECEIVED BY:	SIGNATURE
© 2018 Omaha Area Board of REALTORS® Purchaser(s) In	nitials: Seller(s) Initials:

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## SELLER ACCEPTANCE

o'clock M., Omaha, NE t	regoing offer to purchase on
and perform all the terms and conditions set forth, exce	ept as follows:
Seller acknowledges receipt of a copy of this Agreem Statement. The undersigned Seller executes this agree	nent with all identified addenda and, if required by law, an Estimated Seller's Closing ment as of the date set forth above.
THIS CONTRACT CONTAINS AN ARBITRATIC ENFORCED BY THE PARTIES. The arbitration provision is contained in Section 35	ON PROVISION UNLESS WAIVED IN SECTION 35 WHICH MAY BE
Seller:	Seller:
Seller's Name (Printed)	Seller's Name (Printed)
SELLER AGENT INFO	
REALTOR® (Company Name), Broker	AGENT NAME (Printed)
OFFICE ADDRESS	AGENT E-MAIL ADDRESS
OFFICE MLS ID #	AGENT MLS ID # / AGENT NREC LICENSE #
OFFICE PHONE #	AGENT PHONE #
PURCH	ASER ACCEPTANCE OF COUNTER OFFER
The Purchaser, whether one or more, accepts the foreg at o'clock M., Omaha, NE follows:	oing Seller's counteroffer to purchase on
Purchaser acknowledges receipt of a copy of this Agr Closing Statement. The undersigned Purchaser execute	reement with all identified addenda and, if required by law, an Estimated Purchaser's est his agreement as of the date set forth above.
THIS CONTRACT CONTAINS AN ARBITRATIC ENFORCED BY THE PARTIES. The arbitration provision is contained in Section 35	ON PROVISION UNLESS WAIVED IN SECTION 35 WHICH MAY BE
PROPERTY ADDRESS:	
© 2018 Omaha Area Board of REALTORS® Purcha	ser(s) Initials: Seller(s) Initials:

Purchase Agreement - Cont.