

REAL ESTATE PURCHASE OFFER AND ACCEPTANCE AGREEMENT

DISCLAIMER AND HOLD HARMLESS AGREEMENT

ALL PARTIES EXECUTING THIS AGREEMENT HEREBY STATE THAT THEY HAVE READ AND UNDERSTAND THE TERMS AND CONDITIONS OF THIS AGREEMENT, OR THAT THEY HAVE CONSULTED WITH LEGAL COUNSEL OF THEIR OWN CHOICE REGARDING THIS AGREEMENT PRIOR TO ITS EXECUTION. AMERICAN TITLE AGENCY, ITS OFFICERS, AGENTS AND EMPLOYEES CANNOT GIVE ANY LEGAL ADVICE AS TO ANY OF THE TERMS OR CONDITIONS OF THIS AGREEMENT. THE PARTIES HERETO AGREE TO HOLD AMERICAN TITLE AGENCY, ITS OFFICERS, AGENTS AND EMPLOYEES HARMLESS FROM ANY AND ALL LIABILITY, ATTORNEY FEES OR COSTS THAT MAY RESULT FROM THEIR EXECUTION OF THIS AGREEMENT, WHICH HOLD HARMLESS AGREEMENT SHALL BE BINDING UPON THE PARTIES HERETO, THEIR HEIRS, SUCCESSORS, PERSONAL REPRESENTATIVES AND ASSIGNS.

PURCHASE OFFER

_____, the "Buyer", hereby offers to purchase from _____, the "Owner", the following described "real property" located in Natrona County, Wyoming, including the fixtures and personal property located thereon pursuant to the terms and conditions of this agreement, the Buyer and the Owner are collectively referred to as the "parties" herein:

I: REAL PROPERTY DESCRIPTION: _____

OR: see Exhibit "A" attached hereto, the same being incorporated herein at this point as if fully set forth.

II: OFFER AND PURCHASE PRICE: Buyer is offering to purchase the real property, fixtures, and personal property described herein for the total sum of \$_____, payable in cash or its equivalent at the time of closing on the following terms and conditions:

Owner shall have five (5) business days from the date and time of this offer to accept it in writing. Buyer shall deposit, within two (2) business days following the Owner's acceptance of this offer the sum of \$_____ as an earnest money deposit to be held in escrow by the American Title Agency, 315 W. First, Casper, Wyoming, 82601 ("closing agent") pending the closing of this agreement between the parties, said sum to be credited to the Buyer against the purchase price at the time of closing. If this offer is not accepted by the Owner within five (5) business days of this offer, or the earnest money deposit is not timely made, this offer and agreement shall be null and void between the parties.

III: CLOSING DATE AND TIME: The parties agree that this Agreement shall be closed on the _____ day of _____, 20____, at _____ o'clock ____M. at the office of the American Title Agency, 315 West First, Casper, Wyoming, 82601 as the closing agent. The parties hereby specifically agree that time is of the essence of the terms and conditions of this agreement and the closing thereof at the time and date specified herein.

IV: WARRANTY DEED: All of the Owner's right, title and interest in and to the real property shall be conveyed by the Owner to the Buyer at closing by a warranty deed free and clear of all homestead rights, liens and encumbrances, **except easements, restrictive covenants, and reservations of record.** Buyer hereby directs that title in and to the Buyer be stated in the warranty deed as follows:

- Buyer as sole owner.
- "Joint Tenants with Right of Survivorship and not as Tenants in Common" in the following names: _____.
- "Tenants in Common" in the following names: _____.
- "Husband and wife" as Tenants by the Entirety in the following names: _____.
- "In Trust" as follows:

_____.

V: FIXTURES AND PERSONAL PROPERTY:

FIXTURES: All buildings, fixtures, and other improvements including, but not limited to, the following fixtures located on the real property are being purchased by the Buyer, to be free and clear of any liens, encumbrances, and/or claims by the Owner, and shall be conveyed by the Owner to the Buyer at closing:

All permanently installed irrigation fixtures and equipment; plumbing and heating equipment; water boilers and heaters; permanently installed water softeners; built-in air conditioning equipment; electric light fixtures, including fluorescent tubes, but excluding incandescent bulbs; built-in kitchen and bathroom equipment; roller shades; venetian blinds; curtain rods; drapery hardware; linoleum or similar material cemented in place; storm sash and doors; screens and screen doors; awnings; shrubs and trees.

OTHER PERSONAL PROPERTY: The following described personal property of the Owner now in and on said premises is also being purchased by the Buyer, to be free and clear of any liens, encumbrances, and/or claims by the Owner, and shall be conveyed by the Owner to the Buyer at closing by an appropriate bill of sale therefor:

If None:

LEASES AND INSURANCE POLICIES: The following leases of the real property and insurance policies, if any, shall be assigned and delivered by the Owner to the Buyer at the time of closing:

If None:

VI: CLOSING COSTS AND EXPENSES:

1. CLOSING AGENT'S FEE: to be paid by:

- Owner.
- Buyer.
- Split equally between the Buyer and the Owner.

2. RECORDING AND TITLE INSURANCE EXPENSES:

1. Buyer shall pay all of its loan and financing costs, the fees for recording the warranty deed and any mortgage on behalf of the Buyer, and the premium for any mortgagee title policy unless otherwise as provided and stated below:

2. The Owner shall pay the fees for recording of all mortgage and lien releases and the premium for the owner's title insurance policy.

3. REAL ESTATE TAXES: The Owner shall pay all of the prior year general real estate and personal property taxes levied against the real property, and any special assessments levied against said real property prior to the closing of this agreement.

The current year general real estate and personal property taxes levied against the real property shall be prorated by and between the Owner and the Buyer from January 1st of the current year to the date of closing, and if the amount of such taxes cannot be ascertained by the date of closing the proration shall be based upon the tax levied for the most recent tax year.

4. MISCELLANEOUS EXPENSES: All rents, water, gas, electric and sanitation charges, insurance premiums, interest accrued on mortgages or on contract indebtedness, if any, are to be adjusted pro-rata as of the day of closing of this agreement **PROVIDED** that any such expenses are disclosed in writing to the closing agent prior to the closing.

VII: POSSESSION: Buyer shall have possession of the real property described and set forth in this agreement and all keys therefor at the date and time of closing.

VIII: RISK OF LOSS: RISK OF LOSS SHALL REMAIN WITH OWNER UNTIL DELIVERY OF THE WARRANTY DEED TO BUYER AT CLOSING, AT WHICH TIME RISK OF LOSS OF OR TO THE REAL PROPERTY SHALL PASS TO THE BUYER.

In the event the premises shall be damaged by fire or other casualty prior to closing in an amount of not more than 10% of the total purchase price, the Owner shall be obligated to repair the same before the closing date. In the event such damage cannot be repaired in such time or if such damage shall exceed such sum, this agreement shall be voidable at Buyer's sole option by written notice thereof to the Owner, and Buyer's earnest money payment shall be refunded to the Buyer. In the event Buyer elects to carry out this agreement despite such damage, Buyer shall be entitled to any and all insurance proceeds related to such damage, which right shall survive the closing of this agreement.

IX: TITLE INSURANCE: Owner agrees to furnish, at Owner's expense, a current commitment for an owner's title insurance policy in an amount equal to the purchase price, showing merchantable title in the Owner of the real property. Owner shall deliver the title insurance commitment to Buyer within ten (10) business days following the making of the earnest money deposit by the Buyer.

Title shall be merchantable in the Owner. If title is not merchantable or the Buyer deems the title to be unacceptable for any reason Buyer shall give the Owner written notice of such defects within ten (10) business days after receipt of the title commitment. If Owner fails to render the title merchantable or otherwise acceptable to the Buyer within thirty (30) days after receiving such written notice then this agreement, at the Buyer's sole option, may be declared null and void, and each party hereto shall be released from all obligations hereunder and the earnest money deposit shall be returned to Buyer. PROVIDED HOWEVER, that in lieu of correcting such defects, Owner may within the said thirty (30) day period obtain a commitment for an owner's title insurance policy in the amount of the purchase price reflecting title insurance protection in regard to any such defects, and the Buyer may in its sole discretion, elect to accept in writing said title insurance in lieu of the Buyer's title objections, in which case Buyer shall be deemed to have waived any such defect(s). Owner shall pay the full premium for such Owner's title insurance policy.

X: DEFAULT AND REMEDY PROVISIONS:

- 1. Rights of Owner upon Buyer's Default:** In the event closing does not occur due to the Buyer's default in the performance of any of the terms or conditions of this agreement through no fault of the Owner, the Owner shall have the right, in its sole written election, to retain the Buyer's earnest money deposit and consider the same as liquidated damages for breach of this agreement, which sum the Owner agrees to be a reasonable sum for removing the property from the market upon which this agreement shall become null and void. In the alternative (unless otherwise excepted in this agreement) the Owner shall have the right to treat the Buyer's default as a breach of this agreement and recover appropriate damages or require specific performance by the Buyer of each and every provision of this agreement and, if necessary, bring an appropriate court action for such damages or specific performance for which the Owner, if it prevails, may recover its court costs and reasonable attorney fees from the Buyer.
- 2. Buyer's Remedies upon Owner's Default:** In the event closing does not occur due to the Owner's default in the performance of any of the terms or conditions of this agreement

through no fault of the Buyer, the Owner shall, at Buyer's sole written election, return to Buyer its earnest money deposit upon which this agreement shall be null and void. In the alternative (unless otherwise excepted in this agreement) the Buyer shall have the right to treat the Owner's default as a breach of this agreement and recover appropriate damages or require specific performance by the Owner of each and every provision of this agreement and, if necessary, bring an appropriate court action for such damages or specific performance for which the Buyer, if it prevails, may recover its court costs and reasonable attorney fees from the Buyer.

- 3. Closing Agent Duties:** In the event a dispute arises between the Buyer and the Owner regarding the sale and purchase of the real property, American Title Agency, as the closing agent, may retain any and all sums being held in escrow pending a written agreement as to its disposition by the parties. The closing agent shall have the right to interplead the escrowed funds into court from which the closing agent shall have the right to off-set and recover its court costs and reasonable attorney fees therefor.

XI: INSPECTIONS:

Buyer, at its sole cost and expense, may secure such inspections of the real property being sold hereby as it may desire, including but not limited to the following:

1. An environmental audit.
2. A survey verifying the location and legal description of the property.
3. Engineering and technical studies of the property including, without limitation, inspections of all plumbing, electrical, and structural components.

In order to facilitate such inspections, Owner hereby agrees to allow Buyer access to the property being sold hereby at all reasonable times prior to closing. Buyer shall be responsible for any damages caused by any such inspections, except that Buyer shall not be responsible for any defects or their repair disclosed by any such inspections.

Buyer shall give the Owner written notice of any such defects that the Owner needs to correct and repair prior to closing, and Owner shall have the right to refuse to make any such corrections or repairs by written notice thereof to the Buyer. Buyer shall have the right, upon receipt of such refusal, to rescind this agreement in writing to the Owner, after which this agreement shall be null and void and the Buyer's escrowed earnest money deposit shall be returned to the Buyer.

XII: GENERAL AGREEMENTS OF THE PARTIES:

Each individual executing this Agreement for and on behalf of both the Owner and the Buyer hereby state that they have the requisite power and authority to enter into this agreement and to consummate the transactions contemplated and intended hereby.

Failure of the Owner or the Buyer to exercise any remedy otherwise provided for herein at the time of any default shall not operate as a waiver of such party's right to exercise any such remedy for the same or any subsequent default.

The parties specifically agree that all prior agreements between them, oral or written, regarding the sale and purchase of the real property described above are hereby contained, set forth and merged in this agreement.

This agreement shall constitute the entire understanding and agreement of the parties, and no amendment or modification of the terms of this agreement shall be valid or enforceable unless made in writing and executed by all parties hereto.

This agreement may be executed in more than one copy, each copy of which shall serve as an original for all purposes, but all copies shall constitute but one and the same agreement.

Any and all notices required to be made under the terms of this agreement shall be made by personal service upon any party or by mailing said notice to the other party at the other party's address as stated and set forth below by United States First Class, Certified Mail, Return Receipt Requested or to such other address specified in writing by either party to the other party as provided herein.

**IN WITNESS WHEREOF, THE BUYER HAS EXECUTED THIS OFFER THIS _____
DAY OF _____, 20____, AT _____ O'CLOCK ____ M.**

BUYER SIGNATURE

Printed Name: _____

Mailing Address: _____

Phone Number: _____

E-mail address: _____

BUYER SIGNATURE

Printed Name: _____

Printed Name: _____

Mailing Address: _____

Phone Number: _____

E-mail address: _____

BUYER SIGNATURE

Printed Name: _____

Mailing Address: _____

Phone Number: _____

E-mail address: _____

OFFER ACCEPTANCE

THE UNDERSIGNED OWNER HEREBY ACCEPTS THE FOREGOING PURCHASE OFFER AND ITS TERMS AND CONDITIONS THIS ____ DAY OF _____, 20____ at _____ o'clock ____M.

OWNER SIGNATURE

Printed Name: _____

Mailing Address: _____

Phone Number: _____

E-mail address: _____

OWNER SIGNATURE

Printed Name: _____

Mailing Address: _____

Phone Number: _____

E-mail address: _____

OWNER SIGNATURE

Printed Name: _____

Mailing Address: _____

Phone Number: _____

E-mail address: _____

FOR SALE BY OWNER
(INFORMATION NEEDED FOR TRANSACTION)

SELLER CONTACT INFORMATION

PHONE # -

PAYOFF INFORMATION (IF SELLER HAS A MORTGAGE)

MORTGAGE COMPANY -

LOAN # -

SOCIAL SECURITY # -

SIGNED AUTHORIZATION (SEE ATTACHED)

BUYER CONTACT INFORMATION

PHONE # -

LENDERS INFORMATION (IF BUYER IS GETTING A LOAN)

BANK:

CONTACT PERSON:

****WE NEED TO KNOW IF SOMEONE WILL NOT BE PRESENT AT THE CLOSING TO GET DOCUMENTS SIGNED AHEAD OF TIME OR GET A POWER OF ATTORNEY SIGNED****

****POWER OF ATTORNEY - WE MUST HAVE ORIGINAL DOCUMENT AND IF WE DID NOT PREPARE THE DOCUMENT, WE WILL NEED TO APPROVE IT FIRST****

LIST OF FEES

Processing Fee: \$50 Each

CLOSING FEE - \$250

TITLE INSURANCE

OWNERS POLICY - BASED UPON THE PURCHASE PRICE (USUALLY A SELLER COST)

LENDERS POLICY - BASED UPON THE LOAN AMOUNT (USUALLY A BUYERS COST)

ENDORSEMENTS - (ONLY FOR LENDERS POLICY) DEPENDS ON THEIR REQUEST (USUALLY A BUYERS COST)

RECORDING FEES - \$12.00 FOR FIRST PAGE AND \$3.00 FOR EACH ADDITIONAL PAGE. (USUALLY BUYER PAYS FOR THE WARRANTY DEED (**\$12.00) AND MTG (**\$64.00) AND SELLER WILL PAY FOR THE RELEASE OF MORTGAGE (**\$12.00) (**ESTIMATES ONLY)

****IT WILL BE YOUR RESPONSIBILITY TO CONTACT AMERICAN TITLE AGENCY TO SCHEDULE CLOSING****



DATE: _____

LENDER: _____

ATTN: PAYOFF / LIEN RELEASE DEPARTMENT

CUSTOMER NAME: _____

PROPERTY ADDRESS: _____

LOAN #: _____

SOCIAL SECURITY NUMBER: _____

PAYOFF EFFECTIVE DATE: _____

PLEASE ACCEPT THIS AS MY/OUR WRITTEN AUTHORIZATION TO RELEASE PAYOFF STATEMENTS AND/OR DISCUSS RELEASE AND ASSIGNMENT INFORMATION ON THE ABOVE REFERENCED PROPERTY/LOAN NUMBER TO:

AMERICAN TITLE AGENCY

315 WEST FIRST STREET

CASPER, WY 82601

THE PAYOFF STATEMENT IS TO BE FAXED TO AMERICAN TITLE AGENCY AT 307-266-0154.

Your prompt attention to this matter is greatly appreciated.

X

CUSTOMER