

REAL ESTATE AUCTION PURCHASE AGREEMENT

**THIS IS A LEGALLY BINDING CONTRACT BETWEEN PURCHASER AND SELLER
IF YOU DO NOT UNDERSTAND IT, SEEK LEGAL ADVICE**

1. **PARTIES TO CONTRACT - PROPERTY.** DEADWOOD HISTORIC PRESERVATION COMMISSION, hereinafter referred to as Purchaser offers and agrees to purchase from KANTI & SULABHA PATEL, hereinafter referred to as Seller, upon the terms and conditions set forth, the property legally described as: M.S. 283 TRACT F includes LOTS 1 THRU 5, BLOCK F, PLAT 1985-03950, MINERAL; HOWARD'S ADDITION, LOTS 1 THRU 8, BLK 1, PLAT BOOK 1, PG 2, 19, HOWARD'S ADDN; FARGO ADDITION, LOT6, BLOCK F, BOOK 1, PAGE 184, FARGO ADDN, ALL LOCATED IN DEADWOOD, SD also known as +/- 2.25 ACRES OWNED BY KANTI & SULABHA PATEL Purchaser and Seller acknowledge that MARTIN JURISCH & ASSOC. - MARTIN JURISCH, hereinafter referred to as Auctioneer, is representing Seller in this transaction.

2. **EARNEST MONEY DEPOSIT.** Auctioneer hereby acknowledges receipt of Earnest Money in the amount of (\$ 47,315.00) FORTY SEVEN THOUSAND THREE HUNDRED & FIFTEEN DOLLARS Cash Check X is attached to this agreement, unless otherwise noted herein, to be deposited by Auctioneer on the next legal banking day after acceptance of this offer.

Other earnest money provisions: EARNEST MONEY DEPOSIT IS NONREFUNDABLE & WILL BE HELD IN TRUST AT FIRST AMERICAN TITLE COMPANY IN RAPID CITY, SD

3. **PURCHASE PRICE.** The total purchase price is to be (\$ 315,437.50) THREE HUNDRED FIFTEEN THOUSAND FOUR HUNDRED THIRTY SEVEN & 50 CENTS DOLLARS

After earnest money herein is credited, the remaining balance is to be paid by Purchaser at closing.

4. **FINANCING.**

- ☒ **Cash.** This is a cash offer. The remaining balance of \$ 268,122.50 will be paid at closing by certified check. A letter of verification from N/A regarding the availability of funds NONE is attached NO will be delivered by N/A (date) or this agreement, at the option of Seller without notice to Purchaser may be voided.

- ☐ **Contract for Deed/Private Mortgage.** See attached Addendum.

5. **SELLER'S PROPERTY DISCLOSURE.** Purchaser acknowledges receipt of Seller's property condition disclosure statement dated _____ as required by SDCL 43-4-38 through 43-4-43 prior to signing this agreement. (initials) _____ / _____
Purchaser acknowledges that no disclosure statement is required by reason of the following:
BARE LAND

6. **LEAD-BASED PAINT DISCLOSURE.** Purchaser acknowledges receipt of the pamphlet "Protect Your Family From Lead In Your Home" and Seller's lead-based paint and lead-based paint hazards form according to the Residential Lead-Base Hazard Reduction Act of 1992. This applies only to properties built prior to 1978. (initials) _____ / N/A

INITIALS: PURCHASER KK / SELLER krp / skp

7. **TAXES/PRORATIONS.** Purchaser is aware that property taxes may or may not be based upon "Owner Occupied Status". Any and all Special Assessments are to be paid by Seller unless otherwise specified in this agreement.

Taxes, rents, road maintenance, water, sewer, and homeowner's association fees, if any are:

To be prorated to DATE OF CLOSING

Not to be prorated

Tax proration will be based upon the: previous year's taxes / agreed upon amount of _____ /
☒ most current county information / new construction estimate other _____

8. **TITLE.** Merchantable title shall be conveyed by Warranty Deed or other sufficient conveyance instrument, acceptable to Purchaser, subject to conditions, zoning, restrictions, and easements of record, if any, which do not interfere with or restrict the existing use of the property. An owner's policy of Title Insurance in the amount of the purchase price will be furnished with cost to be distributed: Purchaser 50% Seller 50%.

9. **SURVEY.** Seller is ☒ is not providing a boundary survey of the property. Property is sold based on legal description only. Seller is not aware of any boundary disputes. Seller further states that any fences located on the property do not necessarily represent the property boundary

10. **CLOSING/POSSESSION.** Closing date will be on or before OCTOBER 1, 2026 with possession to be given Purchaser at time of closing. Seller agrees to maintain the property in a condition comparable to its present condition and agrees that Purchaser will have the opportunity for a personal inspection prior to closing. Seller agrees to maintain all existing insurance coverage on property until time of closing.

Closing service fees, if any, cost to be distributed as follows: Purchaser 50% Seller 50%.

All personal property, including refuse, not included in the purchase price, shall be removed by Seller prior to closing. N/A

11. **EARNEST MONEY/DEPOSITS.** Auctioneer or Auctioneer's authorized closing agent shall deposit and hold all earnest money and other deposits until sale is closed. If Auctioneer is holding the earnest money and an accepted offer and agreement to purchase does not close, regardless of the circumstances, both Purchaser and Seller must agree in writing prior to release of earnest money or in the alternative, pursuant to court order in accordance with SDCL 36-21A-81.

12. **PERSONAL PROPERTY.** Any personal property, free of liens and without warranty of condition, shall be transferred to Purchaser by a separate bill of sale. Purchaser will / will not compensate Seller for fuel oil/propane remaining on date of closing. N/A BARE LAND

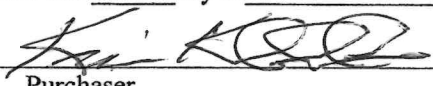
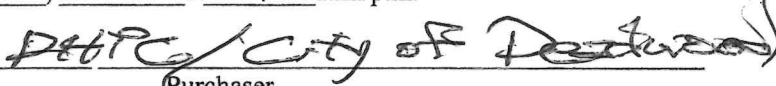
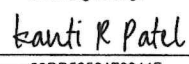
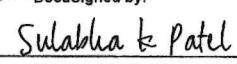
14. **OTHER PROVISIONS:** _____

INITIALS: PURCHASER KK SELLER DS KRP / DS SKP

15. **ADDENDA TO THIS AGREEMENT.** The following documents are addenda to this contract and are attached and become part of this contract by reference. If none, so state.

16. The laws of South Dakota govern this transaction.

Dated this 2nd day of SEPTEMBER, 2026 at 2:00 pm a.m./p.m.

			
Purchaser	DocuSigned by:	Purchaser	DocuSigned by:
			
Seller	88DD52564F8944E...	Seller	88DD52564F8944E...

THE FOLLOWING IS FOR INFORMATION PURPOSES ONLY:


Auctioneer