

# REAL ESTATE RELATIONSHIPS DISCLOSURE

(This document is NOT a contract between you and this firm. This document is being provided to you as a consumer as you have not indicated to this agent you are a client with a written contract to another real estate firm).

As required by South Dakota Law, each firm has a responsible broker who must provide a written disclosure of the specific agency/brokerage relationships their firm may establish **PRIOR** to their agent discussing your confidential buying, selling, or leasing objectives of real estate or business opportunity. The following agency relationships are permissible under South Dakota law.

The office policy of Century 21 Associated Realty (firm) is to provide the relationships marked. This disclosure was provided by Greg Klein (agent) on behalf of Greg Klein (responsible broker).

## When all agents of this firm represent only you:

☒ **Single Agency** is when a firm and all of its agents represent only you and advocate for only your interests during a transaction. If at any time during the transaction any agent of the same firm represents both you and the other party, limited agency applies.

## When only individually named agent(s) of this firm represents you:

☐ **Appointed Agency** is when a responsible broker names a specific agent(s) of the firm to represent only you and advocate for only your interests during a transaction. Agents within the firm who have not been specifically appointed do not represent you and cannot advocate for your interests. If at any time during the transaction the responsible broker or a non-appointed agent within the firm represents the other party, limited agency applies to the responsible broker. If at any time during the transaction your appointed agent(s) represents both you and the other party, limited agency applies.

## When all agents of this firm represents both purchasers and owners:

☒ **Limited Agency** is when a firm represents both sides to a transaction and no agent within the firm solely represents you or solely advocates for your interests. Limited agency may only occur with prior written permission from both sides to a transaction. Within limited agency, the limited agent is required to represent the interests of you and the other party equally, and the agent cannot disclose your confidential information to the other party unless legally required to by law.

## When a broker does not represent either party to a contract:

☒ **Transaction Brokerage** is when a broker or agent assists one or more parties with a real estate transaction without being an agent or advocate for the interests of any party to the transaction.

**Acknowledgment:** I have been provided a copy of this disclosure indicating the brokerage and agency relationships offered by this firm. If this is a residential transaction, I also acknowledge the agent has given me a copy of the Consumer Real Estate Information Guide in booklet/printed format, or, if not provided, I authorize the agent to provide the guide electronically, as an attachment or link, to access the electronic version of the guide, at \_\_\_\_\_ (e-mails).

Signature(s) [Signature] Date [Signature]

Sign →

## When you choose not to have an agency relationship with a firm:

I acknowledge the firm/agent named above does not represent me as a client. If I am a customer to a real estate transaction I understand the firm/agent may be acting as an agent for the other party of the transaction.

Signature(s) [Signature]

Date [Signature]

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Prepared by: Greg Klein | Century 21 Associated Realty, Inc. - Deadwood | c21deadwood@gmail.com |

Form  
Simplicity





## PURCHASE AGREEMENT

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

### 1. AGENCY DISCLOSURE.

Purchaser and Seller acknowledge that Broker is ☐ is not ☒ the limited agent of both parties to this transaction as outlined in Section III of the Agency Agreement Addendum as authorized by Purchaser and Seller.

The City of Deadwood, hereinafter referred to as Purchaser, offers and agrees to purchase from Lewis Curatolo Jr., hereinafter referred to as Seller, upon the terms and conditions set forth, the property legally described as: School Lot #8, City of Deadwood, Lawrence County, south Dakota

also known as

### 2. EARNEST MONEY DEPOSIT- PARTIES TO CONTRACT - PROPERTY:

Received from N/A Buyer, Earnest Money

Cash ☐ Check ☐ in the amount of (\$ )

DOLLARS is herein attached. The ☐ Listing office or ☐ Title Company shall deposit and hold for interest all earnest monies and other deposits until the sale is closed. If an accepted offer and agreement to purchase does not close, regardless of the circumstances, all parties must agree to the release of the earnest money. Until such agreement is signed or until entry of appropriate court order, the earnest money shall remain with broker or title company and designee shall not be liable to either party for interest or damages relative thereto. If the Seller does not accept this offer, the earnest money shall be returned in full. The earnest money will be deposited upon acceptance of this offer on the property.

Other earnest money provisions: N/A

### 3. PURCHASE PRICE. The total purchase price is to be (\$25,000.00) DOLLARS

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

### 4. FINANCING.

☐ New Mortgage. This offer is contingent upon Purchaser obtaining a new ☐ VA, ☐ FHA, ☐ SDHDA, ☐ Conventional, or ☐ type of loan.

A letter of Purchaser's loan status from (date). Purchaser shall pay ☐ is attached or ☐ will be delivered by (date). Purchaser shall pay the appropriate down payment required with this loan. In lieu of other instructions, Purchaser is to pay any loan discount or funding fees, if applicable. Purchaser agrees, within five business days, to make application for and diligently and in good faith endeavor to secure a new loan, pay all application fees, and to sign all financing documents without delay. Purchaser also agrees to immediately deposit with the lender, at time of loan application, all required funds for credit report and appraisal; and authorizes lender to immediately order, unless otherwise agreed. Purchaser reserves the right to obtain alternate financing as long as there are no increased costs to the Seller.

INITIALS: PURCHASER / SELLER /



☐ Assumption.

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

☒ Cash. This is a cash offer. The remaining balance of \_\_\_\_\_ will be paid at closing by certified funds. A letter of verification from \_\_\_\_\_ n/a \_\_\_\_\_ regarding the availability of funds ☐ is attached ☐ will be delivered by \_\_\_\_\_ (date) or this agreement, at the option of Seller without notice to Purchaser may be voided.

5. APPRAISAL. This offer is ☐ is not ☒ subject to the property appraising for at least the purchase price. Appraisal ☐ will/ ☐ will not be ordered until any home inspection contingency is removed.

6. HOMEOWNER INSURANCE. Offer ☐ is or ☒ is not contingent upon buyer obtaining proof of insurability within \_\_\_\_\_ calendar day(s) of acceptance of offer, exclusive of the day of acceptance. If so contingent, and if Purchaser has not provided written confirmation of such insurability or lack thereof to Seller within the specified time, then this contingency shall expire and all other terms of this agreement shall continue unaffected.

## 7. SALE OF PURCHASER'S PROPERTY

A. ☒ This offer is not contingent upon the sale or close of property owned by Purchaser.

B. ☐ This offer is contingent upon ☐ sale and close or ☐ close of the Purchaser's property located at (address, including city & state) \_\_\_\_\_

☐ within \_\_\_\_\_ business day(s) or ☐ within the time specified for closing the Seller's Property. The Seller shall have the right to continue to offer the property for sale and accept any offers under the following terms: (NOTE: If offer is contingent, Purchaser is to check one of the following:)

- 1) ☐ Seller may accept other offers until the contingency clause is removed in writing by Purchaser. If another offer is accepted by the Seller, the Seller will notify the Buyer that the contract is no longer valid and deposits will be returned according to paragraph 2 of this agreement. If the Purchaser's property sells within the above stated time, the Purchaser agrees to buy and the Seller agrees to sell according to the terms agreed to herein.
- 2) ☐ Seller may only accept other offers subject to the rights of the Purchaser. If the Seller accepts another offer, Seller will give the buyer written notice of the fact. Within \_\_\_\_\_ hours of receipt of the notice, Purchaser will provide a written waiver of the contingency on the sale and close of Purchaser's property or this agreement will terminate without further notice and deposits will be returned according to paragraph 2 of this agreement. Upon waiver of this contingency, Purchaser warrants and will demonstrate to the Seller's satisfaction that the funds needed for closing will be available and the Purchaser's ability to obtain financing is not contingent upon the sale and/or close of any property.
- 3) ☐ Seller may accept back-up offers, subject to the rights of the Purchaser, until the time period specified in paragraph 7B has expired. After the above-specified time, this offer becomes void unless an extension is mutually agreed upon in writing.

INITIALS: PURCHASER \_\_\_\_\_ / \_\_\_\_\_ SELLER \_\_\_\_\_ / \_\_\_\_\_

8. **SELLER'S PROPERTY DISCLOSURE.** Purchaser acknowledges receipt of Seller's property condition disclosure statement as required by SDCL 43-4-38 through 43-4-43 prior to signing this agreement. This offer ☐ is or ☒ is not contingent upon Purchaser receiving and accepting clarification of the following items with \_\_\_\_\_ business day(s) of acceptance of this offer:

Purchaser acknowledges that no disclosure statement is required by reason of the following:

9. **LEAD-BASED PAINT DISCLOSURE.** Purchaser acknowledges receipt of the pamphlet "Protect Your Family From Lead In Your Home" and the 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 residential properties built prior to 1978. (initials) NA / \_\_\_\_\_

10. **INSPECTION OF PHYSICAL CONDITION OF PROPERTY.** Purchaser and Seller understand the purpose of a property inspection is to inform/educate Purchaser of conditions and future maintenance of property and is not designed to be a point of renegotiation of the purchase price. Purchaser acknowledges that Purchaser has the option to obtain property inspection services and it is recommended that such services be obtained from a licensed professional.

This offer ☐ is / ☒ is not contingent upon Purchaser, at Purchaser's expense, obtaining a property inspection(s) and report(s) which may include, but not be limited to the physical, structural, mechanical, pest, geological and environmental contamination conditions relating to the property. These inspection options will be completed and written notice of the results given to the Seller or his agent within \_\_\_\_\_ business day(s) of acceptance of this agreement. If the inspection(s) has not been completed within the specified time, the Purchaser's option to have the inspection(s) shall expire and all other terms of this Purchase Agreement shall continue unaffected.

If any inspection(s) reveals conditions unsatisfactory to Purchaser or unknown to Seller, the parties to this Agreement shall have the following options: Purchaser will accept the existing condition; Seller will correct the existing condition and provide certification from an inspector that the condition has been remedied; or Purchaser and Seller will negotiate a settlement. If no written agreement can be reached on the results of the Inspection Report(s) within \_\_\_\_\_ business days of the date and time Seller is notified of the results of the inspection(s), this agreement shall be deemed null and void in its entirety at the option of the Purchaser within \_\_\_\_\_ hours after the negotiation deadline.

☐ Purchaser accepts inspection(s) as provided by Seller, subject to clarification of the following items:

☐ Purchaser hereby waives the option to have an independent home inspector assess the condition of the property. \_\_\_\_\_ / \_\_\_\_\_ (Purchaser's initials)

11. **WELL AND SEPTIC:**

A Well Water test or Pumping and Septic Inspection may be required.

INITIALS: PURCHASER \_\_\_\_\_ / \_\_\_\_\_ SELLER \_\_\_\_\_ / \_\_\_\_\_



12. **HOME WARRANTY:** Purchaser and Seller understand there are home warranty plans available and they may secure such warranty at their expense.

13. **IMPROVEMENT LOCATION EXHIBIT OR SURVEY REQUEST.** (Purchaser to check one choice):

☐ **New improvement location exhibit.** (Seller to provide) *The purpose of an Improvement Location Exhibit is to provide a representation of the information gathered at the time of inspection. It is based on existing but not confirmed boundary evidence and is subject to any inaccuracies that a boundary survey might reveal. No property corners will be set and no warranty as to the location of the true boundary of the subject property is extended to the present or future owners or occupants.*

☐ **Boundary Survey and Improvement Location Exhibit.** (Seller to provide, however the monetary difference between a location exhibit and a boundary survey shall be paid by the Purchaser). *The purpose of a Boundary Survey is to provide verified boundary information as the basis for the improvement location exhibit.*

☐ **Boundary Survey Land.** Paid by Purchaser unless otherwise agreed upon herein.

☒ **No survey or exhibit is required by Purchaser.**

☐ **Other** \_\_\_\_\_

14. **TAXES/PRORATIONS.** Purchaser is aware that property taxes may or may not be based upon "Owner Occupied Status". Purchaser is aware that the seller has the option to transfer the Owner Occupied status to another South Dakota Property. **Any and all Special Assessments are to be paid in full 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 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

Properties in a tax freeze or New Construction will be based upon the:

☐ most current information available (if applicable) / ☐ agreed upon amount of \$ \_\_\_\_\_

- **Purchaser and Seller understand that taxes might be different when they are finalized by the county for the next tax year.**

- **Tax Prorations On Closing Settlement Statement Are Final.**

15. **TITLE:** Merchantable title shall be conveyed by ☒ **Warranty Deed** or ☐ **Other:**

\_\_\_\_\_, subject to conditions, zoning, restrictions, and Easements of record, if any, which do not interfere with or restrict the existing use of the property. Deed to be properly signed and with the necessary State Transfer fee paid by Seller.

An owner's ☐ standard or ☐ standard with material and labor lien (mechanic's lien) coverage, or

☐ extended Policy of Title Insurance in the amount of the purchase price shall be furnished promptly to the

Purchaser. Cost to be distributed: Seller 100%; Purchaser \_\_\_\_\_. Purchaser to take title as:

☐ **Husband & Wife, Joint Tenants with Right of Survivorship; Joint Tenants with Right of**

**Survivorship;** ☐ Tenants in Common; ☐ Single Person or ☒ \_\_\_\_\_.

INITIALS: PURCHASER \_\_\_\_\_ / \_\_\_\_\_ SELLER \_\_\_\_\_ / \_\_\_\_\_

16. **CLOSING/POSSESSION.** Closing date will be on or before Apr 20, 2021 (date) with possession to be given to Purchaser at Apr 20, 2021 4:20-21 (date and time). 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 or possession.  
Closing service fees, if any, cost to be distributed as follows: Purchaser 100% Seller \_\_\_\_\_.  
If VA closing, Seller may be required to pay 100% of closing fee.  
Closing services to be provided by \_\_\_\_\_ Black Hills Title

17. **PROPERTY CONDITION AT TIME OF CLOSING:** All personal property, including refuse, not included in the purchase price, shall be removed by Seller prior to closing. Utilities to remain on through the date of closing. Seller agrees to maintain all existing insurance coverage on property until time of closing. All services will be on and in operating condition 48 hours prior to closing and final walk through.

18. **EARNEST MONEY/DEPOSITS.** Listing office or Title company shall deposit and hold all earnest money and other deposits until sale is closed. If 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.

19. **AGREEMENT TO MEDIATE. (VOLUNTARY NOT A PART OF THE CONTRACT TO PURCHASE THE HOME)**  
Buyers are aware that the Mount Rushmore Area Association of REALTORS® are able to provide mediation in accordance with the rules and procedures of the Sellers/Purchasers Dispute Resolution System. Cost is split 50/50 between the Purchaser and the Seller.

20. **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.

21. **DEFAULT:** In the event of either party defaults under this agreement the parties shall have all remedies allowed under the law of the State of South Dakota including but not limited to the right to sue for specific performance or forfeiture of earnest money.

22. **OTHER PROVISIONS:** \_\_\_\_\_  
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INITIALS: PURCHASER \_\_\_\_\_ / SELLER \_\_\_\_\_ / \_\_\_\_\_



23. **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.

24. **INTEGRATION AND MODIFICATION:** This writing contains the entire agreement between the parties and there are no other oral or collateral agreements of any kind except those contained herein. This Agreement may be changed only by written agreement signed by the parties.

25. **CHOICE OF LAW:** The laws of South Dakota govern this transaction.

26. **TIME IS OF THE ESSENCE OF THIS CONTRACT**

27. This agreement is void if not accepted by Seller by the 24 day of March, 2021 by 5 ☐ a.m. ☐ p.m.

Dated this 7<sup>th</sup> day of MARCH, 2021 at (time) 7<sup>h</sup> ☐ a.m. ☐ p.m.

City of Deadwood /  
Purchaser Print Name Purchaser Print Name

(Signature) /  
Purchaser Signature Purchaser Signature

On this        day of       ,        at (time)        ☐ a.m. ☐ p.m. the foregoing offer is:

ACCEPTED        /        (Initial)

NOT ACCEPTED        /        (Initial)

COUNTERED        /        (Initial)

       Seller        Seller

**THE FOLLOWING IS FOR INFORMATION PURPOSES ONLY:**

Century 21 Associated Realty Greg Klein  
Selling Company Selling Licensee

Century 21 Associated Realty Greg Klein  
Listing Company Listing Licensee