

1 **REAL ESTATE AUCTION PURCHASE AGREEMENT**

2
3 **THIS IS A LEGALLY BINDING CONTRACT BETWEEN PURCHASER AND SELLER.**
4 **IF YOU DO NOT UNDERSTAND IT, SEEK LEGAL ADVICE.**

5
6 **1. PARTIES TO CONTRACT - PROPERTY.** _____,
7 hereinafter referred to as Purchaser offers and agrees to purchase from _____,
8 hereinafter referred to as Seller, upon the terms and conditions set forth, the property legally described as:
9

10
11 also known as _____
12 Purchaser and Seller acknowledge that _____, hereinafter referred to as
13 Auctioneer, is representing Seller in this transaction.

14
15 **2. EARNEST MONEY DEPOSIT.** Auctioneer hereby acknowledges receipt of Earnest Money in the
16 amount of (\$ _____) _____ DOLLARS
17 Cash _____ Check _____ is attached to this agreement, unless otherwise noted herein, to be deposited by
18 Auctioneer on the next legal banking day after acceptance of this offer.

19 Other earnest money provisions: _____
20
21

22
23 **3. PURCHASE PRICE.** The total purchase price is to be (\$ _____)
24 _____ DOLLARS

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

26
27
28 **4. FINANCING.**

29
30 **Cash.** This is a cash offer. The remaining balance of \$ _____ will be paid at closing by
31 certified check. A letter of verification from _____
32 regarding the availability of funds _____ is attached _____ will be delivered by _____ (date)
33 or this agreement, at the option of Seller without notice to Purchaser may be voided.

34
35 **Contract for Deed/Private Mortgage.** See attached Addendum.

36
37 **5. SELLER'S PROPERTY DISCLOSURE.** Purchaser acknowledges receipt of Seller's property condition
38 disclosure statement dated _____ as required by SDCL 43-4-38 through 43-4-43 prior to
39 signing this agreement. (initials) _____ / _____
40 Purchaser acknowledges that no disclosure statement is required by reason of the following:
41 _____
42

43 **6. LEAD-BASED PAINT DISCLOSURE.** Purchaser acknowledges receipt of the pamphlet "Protect Your
44 Family From Lead In Your Home" and Seller's lead-based paint and lead-based paint hazards form
45 according to the Residential Lead-Base Hazard Reduction Act of 1992. This applies only to properties built
46 prior to 1978. (initials) _____ / _____
47

48
49 **INITIALS: PURCHASER** _____ / _____ **SELLER** _____ / _____