

THIS IS A LEGALLY BINDING AGREEMENT, IF NOT UNDERSTOOD, SEEK LEGAL ADVICE.



PURCHASE AGREEMENT

for exclusive use by members of the
REALTORS® ASSOCIATION OF LINCOLN

200 HOP



Woods Bros.

(Broker), REALTORS®

Oct 19, 2016 (Date)

3737 South 27

Lincoln, Nebraska

1. **Property.** The undersigned, as Buyer, agrees to purchase the following property:

Address: 629 South 19th Lincoln, NE 68502

Legal Description: CJ Hull's 2nd Capitol Addition, Lot 2

(Property)

including all fixtures and equipment permanently attached to Property. The only personal property included is as follows:

Refrigerator, stove/oven, Dishwasher,
Microwave Oven

2. **Title Insurance.** Buyer shall be furnished a current title insurance commitment before closing and an ALTA Homeowner's Policy of Title Insurance or a different policy chosen by Buyer, insuring marketability, from a title insurance company chosen by Buyer. The cost of title insurance issued for this sale shall be paid as follows: 1/2 by seller & 1/2 by buyer

Buyer agrees that should a valid title defect exist, Seller has a reasonable time to correct said defect, not to exceed 30 days from the date of the title commitment. If the title defects are not cured within such time period, Buyer may declare this Agreement null and void, and the earnest money shall be refunded.

3. **Conveyance of Title and Authority of Parties.**

- (a) Seller agrees to convey to Buyer by warranty deed or none other free and clear of all liens, encumbrances, special assessments levied or assessed and subject to all easements and restrictions of record. Seller agrees to pay any assessments for items such as paving, curbing, sidewalk or utilities previously constructed, now under construction, or ordered to be constructed by public authority but not yet assessed as of the date of this Agreement. The documentary stamp tax shall be paid by Seller.
- (b) The undersigned Seller(s) and Buyer(s) each represent and warrant that they are duly empowered and/or authorized, whether individually, on behalf of any entity or as a fiduciary, to enter into this Purchase Agreement and create a valid and binding contract. And that, as to Seller, all parties required to transfer title to the Property are parties to this contract.

4. **Price and Financial Terms.** Buyer agrees to pay \$115,000, on the following terms: an earnest money deposit of \$500 at this time as shown by the receipt set forth below. If paid by check, it shall be payable to the selling broker. The check will be cashed. All monies shall be deposited in the selling broker's trust account, to be held until the time of closing. If the selling broker is not closing the transaction, the earnest money shall be transmitted to the party closing the transaction at a time to be determined by the selling broker. The closing agent, if not the listing broker, shall be chosen by agreement of Buyer and Seller. The balance due Seller shall be paid as shown in Paragraph(s) # a & b following:

- (a) **Buyer's Obligations Upon Loan or Assumption:** Buyer shall negotiate a new loan or shall assume the existing mortgage or deed of trust. Buyer agrees to sign all papers and pay all related costs, and to establish escrow reserves as required. Buyer's best efforts shall be used to obtain the loan or approval for the assumption. If the loan or assumption is not applied for within 10 days from the date of acceptance, this offer shall be null and void and the earnest money shall be forfeited. If processing of the loan or assumption has not been completed by the lending agency by the closing date specified elsewhere in this Agreement, the time limit shall be automatically extended until the lending agency has, in the normal course of its business, advised either approval or rejection, but if the Buyer does not have final loan approval within 30 days after the closing date set in this contract, either party shall have the right to send a notice of termination to

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Buyer's Initials Buyer's Initials Seller's Initials Seller's Initials

the other; in which case, the financing contingency shall be treated as having failed and Buyer shall be entitled to a refund of earnest money. If this offer is not contingent on the sale of real estate owned by Buyer and the lender requires as a condition of granting the loan that the real estate owned by Buyer be sold, then Seller shall have the option to declare this Agreement null and void unless further written agreement between Buyer and Seller is obtained.

(b) **Conditional Upon New Loan:** Balance shall be paid in cash, or by cashier's check at time of delivery of deed, contingent upon Buyer's ability to obtain a loan in the amount of \$ 97,700 LTV, secured by first mortgage or deed of trust. The loan is to be (describe loan): Type CONV + NUL, at a rate not to exceed 4.0 % for a term of not less than 30 years. Maximum of UNK % origination fee plus UNK % loan discount.

At the time of closing of this sale, Seller agrees to pay \$ 0 of Buyer's expenses connected with the sale or closing of the sale of the Property which are permitted by Buyer's lender to be paid by Seller.

(c) **Assume Existing Loan:** Buyer agrees to assume and pay the existing mortgage or deed of trust note balance in favor of _____ in the approximate amount of \$ _____ and pay the balance in cash, or by cashier's check at the time of delivery of deed. It is understood that the note terms provide a current interest rate of _____ % per annum and payments of approximately \$ _____ per month. The payment includes _____ Interest on the existing loan shall be prorated to date of closing. Buyer agrees to reimburse Seller for the amount in the escrow reserve account which is to be assigned to Buyer. Seller agrees that loan and escrow reserves will be current at time of closing. Buyer agrees to pay assumption fees, if any. Buyer does, or does not agree to obtain a release of liability of Seller from Seller's loan before closing.

(d) **All Cash:** Balance shall be paid in cash, or cashier's check at time of delivery of deed, no financing being required.

(e) **Seller Financing:** Balance to be evidenced by _____ with Seller. Buyer to make an additional payment by cash or cashier's check of \$ _____ at time of execution of the instruments, and closing. The remainder of \$ _____ shall be paid in monthly payments of \$ _____, or more, which monthly payments shall include interest at the rate of _____ % per annum computed monthly on the unpaid portion of the principal. The debt shall be amortized over _____ years with a balloon payment on _____ (Date). All other terms and conditions of the instruments shall be as mutually agreed. Buyer's, or Seller's attorney shall prepare the instruments with cost of preparation paid by: _____

5. **Other Provisions.**

Buyer is utilizing the NeighborWorks Program and will have a \$25,000 - second mortgage. Buyer will also receive a \$5000 gift.

6. **Addenda attached.** The attached addenda are made a part of this Purchase Agreement. (Please Initial) (Buyer MA/RA) (Seller 1)

(List Addenda):

First Home Addendum
Seller-Customer Compensation Agreement

7. **Maintenance.** Seller agrees to maintain the Property, including, but not limited to, the heating, air conditioning, water heater, sewer, plumbing, electrical system, any appliances and the lawn in their present condition until date of closing, subject to the provisions of paragraph 12 of this Agreement. Seller agrees to install and maintain smoke detectors as required by law. If the Property is in Lancaster County and has a private water and/or wastewater system, Seller agrees, at Seller's cost, to obtain a Property Transfer Determination Letter from the Lincoln-Lancaster County Health Department approving such systems as required by law.

8. **Termite Inspection.** Buyer requests a termite and wood destroying insect inspection of the Property at Buyer's expense (except should Buyer obtain a VA loan, the expense shall be paid by Seller). Should evidence of termites or wood destroying insects be found, the Property shall be treated at Seller's expense by a commercially licensed applicator who has met the certification requirement of the Nebraska Pesticide Act for treatment of termites and wood destroying insects. Buyer agrees to accept the treated Property. If visible evidence of previously treated infestation which is now inactive is found, treatment shall not be required. Should damage from such insects be found, the damage shall be corrected at Seller's expense. However, if the cost required for repairs exceeds 1% of the purchase price, and Seller does not elect to pay the cost in excess of such amount, Buyer shall have the option of declaring this Agreement null and void and to the return of the earnest money.

Date: 10-20-16 Date: _____

MA RA
Buyer's Initials Buyer's Initials Seller's Initials Seller's Initials

9. **Inspections.** The following provisions shall apply to inspections of the real and personal property, with the exception of matters pertaining to lead-based paint if this is a residential dwelling built prior to 1978 and termite inspections which are controlled by paragraph 8 of this Agreement.

- (a) Buyer, at Buyer's expense, shall have the right to perform any inspections of the real and personal property identified in this Purchase Agreement that Buyer desires. If the condition of the real or personal property is unsatisfactory in Buyer's subjective discretion, Buyer shall provide Seller with:
 - (1) An Inspection Notice Addendum that sets out in writing any unsatisfactory physical items Buyer requests Seller to correct; or
 - (2) A Rejection Notice Addendum that notifies Seller that after inspection, Buyer finds the real or personal property to be in unsatisfactory condition (a rejection of the property).
- (b) To be effective, the Inspection Notice Addendum or Rejection Notice Addendum must be received by Seller or Seller's Authorized Recipient no later than 5:00 p.m. C.T. on the 12th calendar day after the acceptance date ("Inspection Objection Deadline").
- (c) If an Inspection Notice Addendum or Rejection Notice Addendum is not received by Seller or Seller's Authorized Recipient by 5:00 p.m. C.T. on the 12th calendar day after the acceptance date ("Inspection Objection Deadline"), the real and the personal property identified in this Purchase Agreement shall be deemed to be satisfactory to Buyer.
- (d) If a Rejection Notice Addendum is received by Seller or Seller's Authorized Recipient by the Inspection Objection Deadline this Purchase Agreement shall automatically terminate.
- (e) If an Inspection Notice Addendum containing requests for action by Seller is received by Seller or Seller's Authorized Recipient by the Inspection Objection Deadline and Buyer and Seller have not agreed in writing as to what action is to be taken regarding the items by 5:00 p.m. C.T. on the 18th calendar day after the acceptance date of the Purchase Agreement ("Resolution Deadline"), this Agreement shall automatically terminate on the Resolution Deadline unless, before such termination, Buyer's written notice of withdrawal of the requirement that Seller correct the items contained in the Inspection Notice Addendum is received by Seller or Seller's Authorized Recipient.

Upon termination of this Purchase Agreement under this paragraph 9, the earnest money, less amounts necessary to pay any expenses incurred by Realtor® or escrow agent holding the earnest money, shall be refunded to Buyer promptly, upon Buyer providing written notification of the facts constituting termination to the party holding the earnest money, without further documentation being required.

Buyer does not, by acceptance of the real and personal property identified in this Purchase Agreement, waive, release or relinquish any right or claim Buyer may have against Seller by reason of any misrepresentation, concealment or fraud. Buyer shall be responsible for payment of all inspections, surveys, engineering reports or for additional work performed at Buyer's request and shall pay for any damage which occurs to the real and personal property as a result of such activities. The provisions of this paragraph shall survive termination of the Purchase Agreement.

10. **Condition of Property.** This Agreement is based upon Buyer's personal inspection or investigation of Property and not upon any representation or warranties of condition by any agent involved in this transaction. Buyer agrees to accept Property in its present condition, except as provided in this Agreement. Seller represents that to the best of Seller's knowledge, there are no defects in the Property that (1) are not reasonably ascertainable and which significantly affect the desirability or value of the Property, or (2) are not set forth within the Seller Property Condition Disclosure Statement, or (3) which the Seller has not disclosed to Seller's Agent in writing. Buyer acknowledges receipt of the Seller Property Condition Disclosure Statement dated None provided MA (Buyer should initial if applicable).
New construction

11. **Home Warranty.** Understanding the benefits of a home warranty, as provided by the terms of the warranty contract (Buyer to initial one of the following):

MA/RA Buyer requests that a home warranty be provided. The cost, not to exceed \$ UNK shall be paid as follows:
New Construction One Year Builder's Warranty

 / Buyer declines home warranty coverage.

 / Buyer understands that warranty coverage is not available for this Property.

12. **Responsibility of Insurance & Risk of Loss.** Seller shall insure the property for fire, wind, hail, explosion, water or any other cause at no less than purchase price until closing. Risk of loss or damage to Property, prior to closing, shall be the responsibility of Seller. If, prior to closing, the structure on the Property is materially damaged; Seller shall immediately notify the Buyer in writing of the damage. Buyer, at Buyer's choice, may: 1) Rescind this agreement OR 2) Take the property subject to the damage with the Seller paying to the Buyer the insurance proceeds and deductible for the restoration of the property or at a price discounted by the cost of restoration of the premises.

13. **Real Estate Taxes, Prorations.** Taxes for prior year shall be paid by Seller. Current year taxes together with interest, rents and homeowners association dues, if any, shall be prorated to the date of possession. Taxes shall be prorated on the basis of the most recent assessed valuation and the most recent tax levy available from the appropriate governing body at the time of closing. The most recent assessed valuation shall be the prior year's valuation until a new valuation, including a preliminary valuation, is published by the county assessor. Any property tax credit applicable to the Property under the Nebraska Property Tax Credit Act for the year of the date of possession shall be prorated to the date of possession.

Date: 10-20-16 Date: _____

MA Buyer's Initials RA Buyer's Initials _____ Seller's Initials _____ Seller's Initials

14. **Possession and Closing.** Closing of the sale shall be on Dec. 15, 2016 (Closing Date), or within 3 days after loan approval, whichever last occurs, unless the contract is terminated under paragraph 4(a). Possession of Property shall be given on Dec. 15, 2016 (Date) but not before closing. This Agreement shall in no manner be construed to convey Property or to give any right of possession. Buyer shall have the right to make a final inspection of Property prior to closing to ascertain that all conditions of this Agreement have been met.

15. **Home Owners Plus.** Woods Bros (company name) is affiliated with Home Owners Plus. Home Owners Plus provides savings, choice and convenience to its clients. Your Agent will describe the Home Owners Plus program. This program is made available to Buyer at no cost. As a result of making such products and services available, Home Owners Plus, with which the company named in this paragraph is affiliated, may receive certain compensation from various service providers in relation to the Home Owners Plus services.

16. **Escrow Closing.** Buyer and Seller agree that the closing of the sale may be handled by an escrow agent. If so, any broker holding the earnest money or other trust funds is authorized to transfer such items to the escrow agent. All documents and other items received by any broker in connection with the sale shall also be transferred to the escrow agent. After the transfer, a broker shall have no further responsibility or liability to Buyer or Seller to account for funds or preparation of documents in connection with the closing of the sale. Escrow agent will not be required to disburse funds or deliver or record any documents until it has received certified funds or other good, sufficient and collected funds, and all conditions, terms and provisions of this Agreement have been satisfied, performed and met. Closing charges shall be paid as follows: 1/2 by seller & 1/2 by buyer. If Buyer's loan is a government-regulated loan which prohibits Buyer from paying such charges, they shall be paid by Seller. Not Applicable

17. **Compensation.** Buyer agrees to pay selling broker compensation of \$ 325.00 at closing. The compensation will be collected in all cases except (a) if Buyer secures a loan to purchase the Property that does not allow Buyer to pay such compensation or (b) buyer has previously agreed to pay selling broker fixed compensation pursuant to and as defined in the provisions of paragraph 3 of the Realtors® Association of Lincoln's Exclusive Buyer Agency Agreement entered into with selling broker. If this compensation is paid by Buyer to selling broker, Seller and Buyer agree that selling broker, which may be the same as the listing broker, may collect compensation from both Seller and Buyer. MARA

18. **Do Not Call Provision.** Seller and Buyer authorize telephone, facsimile and other electronic means of contact by individuals on behalf of the Listing Company and the selling company, if different, as well as other service providers involved in the transaction.

19. **Default.** If Buyer fails to consummate this purchase according to the terms of this Agreement, Seller may, at Seller's option, retain the earnest money as liquidated damages for such failure, or utilize such other legal remedies as are available to Seller by reason of such failure. In the case of a dispute over the return or forfeiture of earnest money, the holder of the earnest money may require the agreement of Seller and Buyer to release the funds.

20. **Notices.** Any notice required to be given to a party to this Purchase Agreement by the terms of this Purchase Agreement or any of its addendums, shall not be complete until received and shall be considered to have been received when the notice has been delivered as set forth in this paragraph. A notice shall be considered for all purposes to have been delivered to the party required to be given notice when the written notice is delivered to the party, the party's agent, the broker of the party's agent, or any real estate licensee associated with the office of the party's agent ("Authorized Recipient"). Fax delivery may be shown by written acknowledgment from an authorized recipient that a notice was received prior to the deadline for giving the notice. E-mail delivery is complete if the Authorized Recipient affirmatively acknowledges the e-mail was received before the deadline for receiving a notice.

21. **Transmittal Authorization.** The undersigned agree that all documents bearing signatures, initials or other marks of acknowledgment by a Buyer, Seller and/or Broker/agent relating to the 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, if requested, the undersigned will submit an original, or copy thereof, to their agents. This Agreement and any addendums or modifications may be signed in counterparts and such counterparts shall be considered as one document.

22. **Acceptance Date.** This offer is null and void if not accepted by Seller on or before Nov. 15, 2016 (Date) at 5 o'clock P m. Buyer acknowledges receipt of a copy of this Agreement, which has not yet been signed by Seller.

23. **Mediation and Arbitration.**
- (a) **Disputes.** The term "Dispute" shall include, without limitation, any controversy, complaint, dispute, claim or disagreement relating to or arising out of the brokerage relationship or the construction, interpretation, enforcement, or breach of the terms of this Agreement.
 - (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 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 360 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 held in Lincoln, Nebraska. Such mediation may 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.

Date: 12-20-16 Date: _____
MA RA _____
Buyer's Initials Buyer's Initials Seller's Initials Seller's Initials

Woods Bros

Selling Company 20010536

John Tidball 402-730-7890

Selling Agent's Printed Name Phone # License #

John Tidball @ Woods Bros. com

Selling Agent's Email

Selling Co-Agent's Printed Name Phone # License #

Selling Co-Agent's Email

H. Eugene Brake 0790122

Selling Company's Designated Broker License #

Listing Company

Listing Agent's Printed Name Phone # License #

Listing Agent's Email

Listing Co-Agent's Printed Name Phone # License #

Listing Co-Agent's Email

Listing Company's Designated Broker License #

PRINTED NAMES FOR DEED: Mohammed Al-Asady & Rakad Al-Lateef

RECEIPT FOR EARNEST MONEY

RECEIVED FROM: Mohammed Al-Asady \$500 (by personal check) to apply to the purchase price of Property on terms and conditions as stated. If this offer is not accepted by the Seller within the time specified, or if there are any defects in the title which cannot be cured as specified above, the Deposit shall be refunded.

Woods Bros

REALTORS® By:

John Tidball

Complete only one of A or B below:

A: ACCEPTANCE OF ALL TERMS

Seller accepts all of the terms of the above agreement and agrees to perform all of its terms.

THIS CONTRACT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES

Seller Date

Seller Date

Phone Fax

Date: 10-20-16 Date:

MA Buyer's Initials RA Buyer's Initials Seller's Initials Seller's Initials

B:

COUNTER OFFER BY SELLER

In response to the above Purchase Agreement dated _____ for the sale of the Property, all of the terms and conditions of the Purchase Agreement are accepted and shall remain the same with the exception of the following:

[Empty rectangular box for counter offer details]

This Counter Offer shall expire _____ (Date), at _____ (hour) and be automatically null and void unless, prior to the time of expiration, Buyer's written acceptance is delivered to Seller or Seller's Authorized Recipient.

If this Counter Offer is so delivered, the Purchase Agreement as amended by this Counter Offer shall become a contract between the parties.

Seller reserves the right to withdraw this Counter Offer prior to acceptance. Withdrawal shall be complete if verbal notification of withdrawal is made to Buyer or Buyer's Authorized Recipient before the delivery of Buyer's written acceptance to Seller or Seller's Authorized Recipient.

THIS CONTRACT CONTAINS AN ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES

Seller Date Seller Date

The foregoing Counter Offer is accepted _____ (Date), at _____ (hour).

Buyer Buyer

RECEIPTS FOR FULLY EXECUTED PURCHASE AGREEMENT

Buyer acknowledges receipt of executed copy of this agreement.

Buyer _____ Date _____

Buyer _____ Date _____

Seller acknowledges receipt of executed copy of this agreement.

Seller _____ Date _____

Seller _____ Date _____

Date: 10-20-16 Date: _____

MT RA _____
Buyer's Initials Buyer's Initials Seller's Initials Seller's Initials



Seller-Customer Compensation Agreement



This agreement is entered into by and between City of Lincoln as "Owner" and Woods Bros Realty, Inc., as the REALTOR®, by and through John Tidball; here in referred to as "Sales Associate".

Owner is the owner of real property located at 629 South 19th "the Property", offered for sale at \$ 120,000

REALTOR® through the Sales Associate is the agent of Mohammed Al-Asady (Buyer), and is acting as the Buyer's Limited Agent.

In consideration of REALTOR®/Sales associate showing the property to the Buyer Client, owner agrees to pay compensation of 5% plus \$ 325 (set fee portion) (if Owner enters into a contract to sell the property to the Buyer Client named above at anytime prior to 180 days from the date of this agreement).

Owner shall pay the fee to the REALTOR® at closing and hereby authorizes REALTOR® or other escrow agent to pay REALTOR® from owners' proceeds of sale at closing.

Seller authorizes REALTOR to place a SOLD sign in the yard from the time of the acceptance of any offer until the date of closing of the Property.

Buyer Agency. The Owner acknowledges that the REALTOR® and Sales Associate are the limited agent of the Buyer and represent only the Buyer. Owner acknowledges receipt of the form "Agency Disclosure Information for Buyers and Sellers" and acknowledges receipt of the list therein of services REALTOR® may perform for the Owner as a customer. Owner acknowledges that neither REALTOR® nor Sales Associates are the agent of Owner.

Escrow Closing. If Owner enters into a contract to sell the property to the Buyer Client, the Closing shall be conducted by an escrow company. Owner authorizes REALTOR® to deposit the earnest deposit in the REALTOR'S® trust account. The earnest money and all documents and other items received by the REALTOR® will be forwarded to the escrow company as provided in the Purchase Agreement.

Woods Bros. Realty Inc, REALTOR®

BY: [Signature]
10-17-16

Seller _____ Date _____

Date _____

Seller _____ Date _____

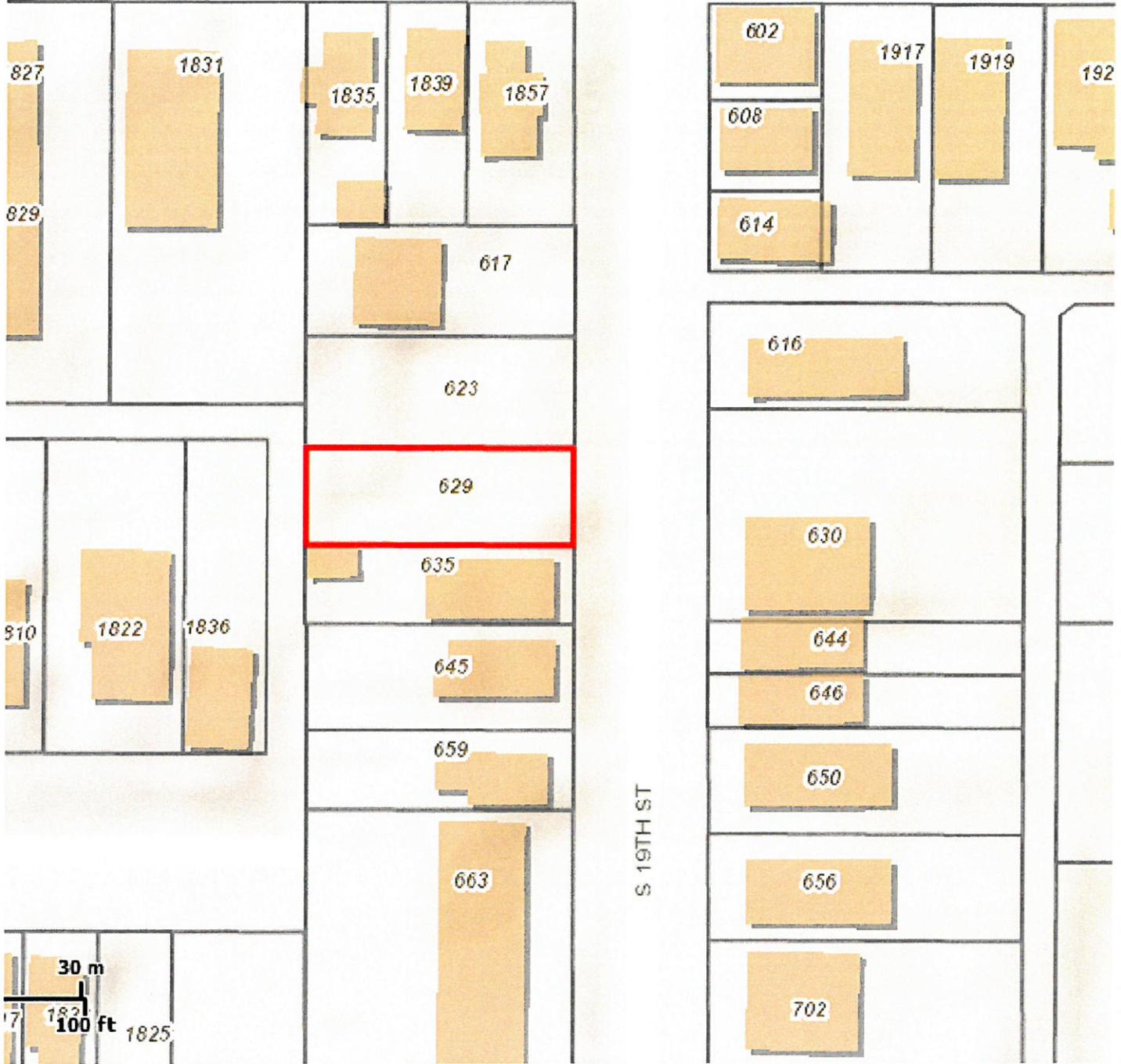
Client is aware REALTOR® will receive compensation from Owner under the terms of this agreement and acknowledges receipt of a copy thereof.

[Signature] 10/17/16
Buyer Date

[Signature] 10-22-16
Buyer Date



JST



Lancaster County/City of Lincoln GIS Map

629 S. 19th Street



Printed: Oct 26, 2016

DISCLAIMER: The information is presented on a best-efforts basis, and should not be relied upon for making financial, survey, legal or other commitments. If you have questions or comments regarding the data displayed on this map, please email ags@lincoln.ne.gov and you will be directed to the appropriate department.