

## AGREEMENT TO PURCHASE

Ronald A. Bradeen of Bradeen Real Estate & Auctions Inc., designated Auctioneer/Broker,

acknowledge receipt of: \$ \_\_\_\_\_, representing 15% of the purchase price from:

\_\_\_\_\_  
Designated as Buyer(s), of \_\_\_\_\_

\_\_\_\_\_, as a deposit and irrevocable earnest money on the purchase of the property legally described as: **Lot D of Tract 2 of Tin Mine Subdivision, shown on Book 23 of Plats, pg. 257, Pennington County SD.**

Also known as **24229 Jepsen Road, Hill City, SD** for auction purposes.

**OWNED BY: Thomas W. & Kathleen A. Guggisberg**, hereinafter referred to as **Seller**.

### TERMS OF THE AGREEMENT

1. The total purchase price is \$ \_\_\_\_\_, which includes the earnest money deposited herewith.
2. After earnest money is credited, **the remaining balance of \$ \_\_\_\_\_, is to be paid in full at closing, in guaranteed funds, on or before July 25, 2022**
3. Marketable title, as defined by the SD Merchantable Title Standards Act, shall be conveyed by Warranty Deed, properly executed with necessary transfer fee paid for recording subject to any easements, restrictions and reservations and covenants of record. The Seller will furnish a policy of title insurance in the amount of the sale price.
4. 2021 and prior years taxes will be paid by Seller, 2022 taxes will be prorated to closing date, based upon the 2021 tax levy. Buyer will be responsible for all subsequent taxes. Possession and risk of loss on the property transfer upon closing.
5. Broker shall act as escrow agent for both Seller and Buyer and it is agreed that the above earnest money deposit and balance of sale proceeds will be held in the SD Trust account of Bradeen Real Estate and Auctions Inc. of Custer SD, in account of the Seller until time of closing. Buyer understands and agrees that the above earnest money payment is irrevocable and is not subject to Buyer contingency of any kind. In the event the Buyer shall not complete the purchase as herein agreed, the Seller may elect to declare the earnest money as liquidated damages. Seller and Purchaser, upon such election by Seller, agree that in the event of default by Purchaser the actual damages accruing to seller would be impracticable or extremely difficult to fix and establish. Seller and Purchaser, upon such election by Seller, agree that the amount of the down payment set forth is a reasonable approximation of default and that amount shall be the liquidated damages due to seller. In addition, Seller may be entitled to such other remedies allowed by the laws of the State of South Dakota, including without limitation, seeking specific performance.
6. Buyer and Seller acknowledge that Ronald Bradeen, Broker, and associated staff are representing the Seller in a Single Agency Relationship in this transaction.
7. Buyer has examined the property to the extent deemed necessary both on and off premise, including numerous documents posted online, and is purchasing the property in an **"AS-IS"** condition. The Seller and Auctioneer/Broker make NO WARRANTIES expressed or implied and DISCLAIM ALL OTHER WARRANTIES, including the property's fitness for any particular purpose. Buyers are not relying upon any statements or representations made by the Auctioneers/Brokers or Seller in any way.

Buyer is purchasing "As-is, where is". Buyer to accept the property with any remaining misc. personal property at the time of closing.

8. Property sold by legal description only. Seller is not aware of any boundary disputes or encroachments.
9. Personal Property: **Included** in this transaction: All window coverings, built in appliances, Hot Springs spa/hot tub, antler chandeliers, wood burning fireplace and base, 10'x17' shed, all landscape rocks & boulders and laundry worktable. **Items specifically not included:** Propane tank, refrigerator/freezer, 120+ items listed to be sold at online auction closing at 4 pm Thursday June 23<sup>rd</sup> and other personal property currently on site. Buyer was given the opportunity to participate in the June 23 personal property auction.
10. Buyer and Seller agree for scheduling of the closing at the designated title company, Pennington Title Company, Rapid City SD and to share equally in cost of the closing fee with Buyer and Seller paying for customary closing costs incurred by this transaction.
11. Time is of the essence for purpose of performance under this agreement.
12. This agreement shall be governed by, construed, and enforced in accordance with the laws of the State of South Dakota.
13. The parties agree that this writing constitutes the entire agreement between them and that there are no other oral or collateral agreements or understandings of any kind or character.
14. If any provision of this agreement shall be invalid or unenforceable to any extent, the remainder of this agreement shall not be affected thereby and shall be enforced to the fullest extent permitted by law.
15. In the event of any litigation arising out of this agreement, the prevailing party shall be entitled to all its costs and expenses, including reasonable attorneys' fees and disbursements.
16. This agreement accepted, signed, and dated by the Buyers at Hill City, SD, this 23<sup>rd</sup> day of June 2022 and is binding on the heirs, successors and assigns of the parties.
17. This agreement accepted, signed and dated by the Sellers at Hill City, SD this 23<sup>rd</sup> day of June 2022 and is binding on the heirs, successors and assigns of the parties.

**BUYER:**

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**SELLER:**

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**Thomas W. Guggisberg**

**Kathleen A. Guggisberg**

**AUCTIONEER/BROKER**

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**Bradeen Real Estate & Auctions, Inc.**  
**Authorized Signature**