

REAL ESTATE AUCTION PURCHASE AGREEMENT

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

- PARTIES TO CONTRACT - PROPERTY.** _____, hereinafter referred to as Purchaser offers and agrees to purchase from **Gertrude Dykhouse Estate, Donald Dykhouse, Personal Representative**, hereinafter referred to as Seller, upon the terms and conditions set forth, the property legally described as:

304 E Hwy 14, Volga, SD; Plainview Plaza Addn., Lot 14 Blk 1 186.9 x 165, City of Volga, Brookings County, SD

Purchaser and Seller acknowledge that **Burlage Peterson Auctioneers & Realtors, LLC**, hereinafter referred to as Auctioneer, is representing Seller in this transaction.
- PURCHASE PRICE.** The total purchase price is to be (\$ _____) DOLLARS
After earnest money herein is credited, the remaining balance is to be paid by Purchaser at closing.
- EARNEST MONEY DEPOSIT.** Auctioneer hereby acknowledges receipt of Earnest Money in the amount of (\$ _____) DOLLARS Cash _____ Check is attached to this agreement, unless otherwise stated to be transferred, and to be made or initiated by the next legal banking day after acceptance of this offer. Other earnest money provisions: **Earnest money to be deposited in Burlage Peterson Auctioneers Trust Account or title company/closing company trust account. Buyers acknowledge that the earnest money is non-refundable in the event that closing is unconsummated due to buyer's circumstances.**
- FINANCING.** **Cash.** This is a cash offer. The remaining balance of \$ _____ will be paid at closing. A letter of verification from N/A regarding the availability of funds N/A is attached N/A will be delivered by N/A (date) or this agreement.
- SELLER'S PROPERTY DISCLOSURE.** Seller is the personal representative for the Gertrude Dykhouse Estate. As such he is not required under SDCL 43-4-43(3) to complete a seller's property disclosure statement for the sale of this residential property. He does not have complete information on the property because He didn't reside in it. The property is being sold in an "as is" condition and the Buyers should rely upon their own inspection of the property because the personal representative does not have complete information regarding the property.
- LEAD-BASED PAINT DISCLOSURE.** Purchaser acknowledges there is no lead-based paint disclosure statement as personal Representative is not previous occupant and held harmless.
- TAXES/PRORATIONS.** Purchaser is aware that property taxes may or may not be based upon "Owner Occupied Status". Taxes, rents, road maintenance, water, sewer, and homeowner's association fees, if any are: To be prorated. Tax proration will be based upon the most current county information or an estimate from the county, whichever is available at the time of closing.
- SURVEY.** Seller has not provided a new boundary survey of the property. Seller further states that any fences located on the property do not necessarily represent the property boundary. If a buyer needs a new survey for closing or for a mortgage, they will be responsible for obtaining that survey.

INITIALS: PURCHASER _____ / _____ SELLER _____ / _____

9. **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%.

10. **CLOSING/POSSESSION.** Closing date will be on or before July 9th, 2026. Possession to be given to Purchaser at closing. Seller agrees to maintain the property in a condition comparable to its present condition.

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

11. **EARNEST MONEY/DEPOSITS.** Check or transfer of funds from the buyer is acceptable.

12. **PERSONAL PROPERTY.** Any personal property remaining with the property, free of liens and without warranty of condition, shall be transferred to Purchaser, in as is, where is condition. Utilities and kitchen appliances will transfer to the new Buyer and stay with the property, including kitchen and utility appliances.

13. **OTHER PROVISIONS:** 5% non-refundable earnest money deposit due day of sale, balance due on or before July 9th, 2026. Closing fees & title insurance split 50/50 between buyer & seller. Real estate taxes will be prorated to the date of closing. Property is sold as is, where is, without warranties, guarantees, or contingencies of any kind, and sold subject to easements and restrictions, if any, and subject to confirmation of owners. Information contained herein and all statements made are believed accurate but not guaranteed. Possession granted at closing. Broker participation offered. Prospective buyers are encouraged to conduct all due diligence for any and all future uses or practices prior to bidding. Any statements made day of sale take precedence over any previous material. The brokerage firm & auctioneers represent the seller in this transaction.

14. **ADDENDA TO THIS AGREEMENT.** The following documents are addenda to this contract: None

15. The laws of South Dakota govern this transaction. Dated this 9th day of June, 2026 at _____.

Purchaser

Purchaser

Seller

Auctioneer: _____