

**PURCHASE AGREEMENT**

This Agreement, made and entered into this \_\_\_\_ day of \_\_\_\_\_, 201\_\_, by and between SKC, Inc., an Idaho corporation, as Seller, and \_\_\_\_\_ DBA \_\_\_\_\_, as Buyer, where-in Buyer does hereby purchase from Seller the optional right to purchase the following described property in Canyon County, State of Idaho, to whit: Lot \_\_\_\_, Block \_\_\_\_, Fall River Estates Subdivision No. 5.

Terms: Seller does hereby agree to sell said property to Buyer for the sum of \_\_\_\_\_ dollars, (\$ \_\_\_\_\_) lawful money of the United States, provided said amount is fully paid by to Seller on or before 6:00 PM \_\_\_\_\_. (Option expiration date)

Buyer/Builder understands all Option monies are non-refundable except as follows:

Buyer and Seller acknowledge that if this contract has been written prior to the final plat recording it can be nullified at the Buyer's written request and option monies are to be returned to the Buyer in that event. The Buyer's opportunity to nullify this contract ceases upon the recording of final plat.

As consideration for this continuing offer to sell said property, Buyer agrees to pay to the Seller the sum of \_\_\_\_\_ dollars, (\$ \_\_\_\_\_) and which sum shall be applied toward the total purchase price if Buyer's Option to Purchase is exercised on or before the Option expiration above. Checks are to be made out to SKC, Inc. Buyer acknowledges that option monies are released directly to the Seller and a copy of this agreement is the receipt.

In the event the full Purchase Price, less Option payment, is not fully paid on or before said Option expiration date Seller may convey said property to others without regard to this agreement or payments made hereunder and Buyer shall have no claim to said property.

Total Purchase Price	\$ _____
Less Option payments	\$ _____
Balance due on or before Expiration date	\$ _____

In the event Buyer shall exercise this Option to Purchase said property in a timely manner, the following additional terms and conditions shall apply:

Buyer acknowledges receipt of a copy of the Covenants, Conditions, and Restrictions for Fall River Estates and agrees to abide by said Covenants, Conditions, and Restrictions.

Buyer to contact TitleOne for lot payoff figures, (208)475-1155, Kenna Merrigan. Buyer to pay for City of Nampa sewer, water and irrigation hook-up fees, if Seller has pre-paid any of these fees Buyer will reimburse Seller for pre-paid fees at closing.

Buyer/Builder is responsible to see that all Architectural Reviews as required per the covenants are obtained prior to construction. Plans and specs are recommended to be submitted to the Architectural Committee as soon as possible after the signing of this option agreement.

Buyer/Builder is responsible for paying the one-time set-up fee assessment of \$200.00 and a prorated share of the current year's annual fee (\$365.00) to Fall River Estates Homeowner's Association, Inc.

Buyer/Builder is responsible for paying the one-time special assessment for mailbox installation of \$100.00 to SKC, Inc. The mailbox and post will be installed within two weeks after the Buyer/Builders request for installation.

Buyer/Builder is responsible for paying the one-time special assessment for toilet facilities during construction of \$150.00 to SKC, Inc.

Buyer/Builder shall inspect said lot for damages to streets, curbs, sidewalks, fences (if any), and utility facilities prior to Buyer's Option to Purchase is exercised. Any damage reported prior to exercising Buyer's Option to Purchase shall be the responsibility of the Seller. Any damage reported after exercising Buyer's Option to Purchase on said lot shall be the responsibility of the Buyer/Builder. Buyer has inspected said lot and accepts said lot in "as is" condition. Buyer is aware that each lot may require additional fill and/or top soil and this expense is the Buyer's expense.

Seller has completed a Geotechnical Investigation on the property. Seller will provide access to this report in its entirety to the Buyer upon request. A partial list of recommendations from that report include that final grades adjacent to buildings of at least 5% for the 1<sup>st</sup> 15 feet, also that homes should be equipped with downspouts directing all roof drainage water at least 5' from the structure and the compaction of backfill adjacent to footings to inhibit the infiltration of water adjacent to footings. The study did not include a seasonal ground water study so any basements will be constructed at the Buyer's risk.

Buyer/Builder is responsible to keep the majority of storm and irrigation runoff on the lot. The swale in the landscaping strip is in the public right of way and standing water is to be kept to a minimum.

Buyer/Builder is responsible to keep the lot and street in front of the lot in a reasonably clean condition.

Driveways shall have a wearing surface approved by the Architectural Committee of concrete, pavers or other hard surface materials, and shall be properly graded to assure proper drainage (minimum of .4% slope and it should drain into the swale). Grass Pavers can be used for RV pad access with architectural approval.

Gravel driveways and parking areas in front of privacy fencing are not allowed.

The swale between street and sidewalk is to be seeded with grass and maintained, watered and mowed, by the individual homeowner. Sprinkler systems should be designed to prevent flooding of the swale. A separate zone dedicated to the swale strip is suggested along with fairly short irrigation cycle times on all zones. Swale depth is to be kept as designed and built, 9" deep in the center, and not filled in except for driveway crossings.

Seller shall not furnish Title Insurance to Buyer, however, Seller warrants merchantable title.

Possession shall be closing date unless prior arrangements have been made in writing with Seller to allow the start of construction prior to closing on the above stated lot.

The Option expiration date will not be extended automatically. In the event Seller allows the Option expiration date to be extended, or allows Buyer to start construction prior to payoff of said lot Buyer will be charged at the rate of \$750 per month from the date of the extension, or date of start of construction, until the date of closing.

Buyer agrees for a term of one year after the date of closing to give the Seller the option to buy back the lot at the sale price for which the lot was purchased before the sale of the lot to another party can be completed.

Buyer acknowledges that Seller has disclosed that this property lies within the city limits of Nampa, ID.

Closing costs to be split between Buyer and Seller. Taxes to be prorated as of closing date or the date of start of construction which ever is earlier.

Buyer acknowledges that Steve L. Cope, the President of SKC, Inc. is a licensed real estate agent and that the Corporation is entering into this Option Agreement for its own account.

KeyCo Real Estate, Steve Cope, shall hold a copy of this agreement and is responsible for closing.

If legal action is instituted to enforce this agreement, the prevailing party shall be entitled to reasonable attorney fees.

Other requirements: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Listing Agent – \_\_\_\_\_

Selling Agent - \_\_\_\_\_

**Representation Confirmation**

*In this transaction the brokerage(s) involved had the following relationship(s) with the BUYER ('agent' or 'non-agent' or 'limited dual agent'):*

**Section 1**

- A. The Broker working with the BUYER(s) is acting as an AGENT for the BUYER(s).
- B. The Broker working with the BUYER(s) is acting as an LIMITED DUAL AGENT for the BUYER(s).
- C. The Broker working with the BUYER(s) is acting as an NONAGENT for the BUYER(s).

**Section 2**

- A. The Broker working with the SELLER(s) is acting as an AGENT for the SELLER(s).
- B. The Broker working with the SELLER(s) is acting as an LIMITED DUAL AGENT for the SELLER(s).
- C. The Broker working with the SELLER(s) is acting as an NONAGENT for the SELLER(s).

*Each party signing this document confirms that he or she has received, read and understood the Agency Disclosure Brochure and has elected the relationship confirmed above. In addition, each party confirms that the broker's agency office policy was made available for inspection and review. EACH PARTY UNDERSTANDS THAT HE OR SHE IS A 'CUSTOMER' AND IS NOT REPRESENTED BY A BROKER UNLESS THERE IS A SIGNED WRITTEN AGREEMENT FOR AGENCY REPRESENTATION.*

*This Agreement shall be binding on the executors, heirs, administrators, personal representatives, successors and assigns of the respective parties hereto, time being of the essence.*

Buyer: \_\_\_\_\_ Date: \_\_\_\_\_  
Buyers Address: \_\_\_\_\_

Buyer: \_\_\_\_\_ Date: \_\_\_\_\_  
Buyer's Phone: \_\_\_\_\_

Seller: SKC, Inc.  
6491 N. Hillsboro Pl. Business (208)890-9176  
Boise, ID 83703 Fax (208)853-5089

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Steve L. Cope, President