

227 This Agreement is contingent upon \_\_\_\_\_  
228 \_\_\_\_\_  
229 \_\_\_\_\_  
230 \_\_\_\_\_  
231 \_\_\_\_\_ Release Date: \_\_\_\_\_  
232 \_\_\_\_\_

233 This Agreement is contingent upon \_\_\_\_\_  
234 \_\_\_\_\_  
235 \_\_\_\_\_  
236 \_\_\_\_\_  
237 \_\_\_\_\_ Release Date: \_\_\_\_\_  
238 \_\_\_\_\_

239 **ADDITIONAL PROVISIONS:** \_\_\_\_\_  
240 \_\_\_\_\_  
241 \_\_\_\_\_  
242 \_\_\_\_\_  
243 \_\_\_\_\_  
244 \_\_\_\_\_  
245 \_\_\_\_\_  
246 \_\_\_\_\_  
247 \_\_\_\_\_  
248 \_\_\_\_\_  
249 \_\_\_\_\_  
250 \_\_\_\_\_  
251 \_\_\_\_\_  
252 \_\_\_\_\_  
253 \_\_\_\_\_  
254 \_\_\_\_\_  
255 \_\_\_\_\_  
256 \_\_\_\_\_  
257 \_\_\_\_\_  
258 \_\_\_\_\_  
259 \_\_\_\_\_  
260 \_\_\_\_\_

262 **CONVEYANCE:** The Seller shall convey the Property by \_\_\_\_\_ deed, free of  
263 all liens and encumbrances except those described in the preliminary title commitment, as approved by the Buyer.  
264

265 **MANUFACTURED HOME(S):** If a MANUFACTURED HOME is included in the sale of this Property, title will be conveyed  
266 at time of closing. Year \_\_\_\_\_ Make/Model \_\_\_\_\_  
267 Serial Number \_\_\_\_\_ Title Number \_\_\_\_\_  
268

269 **WATER:** All water, including surface water or ground water, any legal entitlement to water, including statements of claim,  
270 certificates of water rights, permits to appropriate water, exempt existing rights, decreed basins or any ditches, ditch rights,  
271 or ditch easements appurtenant to and/or used in connection with the Property are included with the Property, except  
272 \_\_\_\_\_.

273 Filing or transfer fees will be paid by  Seller,  Buyer,  split equally between Buyer and Seller.  
274 Documents for transfer will be prepared by \_\_\_\_\_.  
275

276 **WATER RIGHT OWNERSHIP UPDATE DISCLOSURE:** By Montana law, failure of the parties at closing or transfer of  
277 real property to pay the required fee to the Montana Department of Natural Resources and Conservation for updating  
278 water right ownership may result in the transferee of the property being subject to a penalty. Additionally, in the case of  
279 water rights being exempted, severed, or divided, the failure of the parties to comply with section 85-2-424, MCA, could  
280 result in a penalty against the transferee and rejection of the deed for recording.

\_\_\_\_\_/\_\_\_\_\_  
Buyer's Initials

\_\_\_\_\_/\_\_\_\_\_  
Seller's Initials

265 **WATER:** All water, including surface water or ground water, any legal entitlement to water, including statements of  
266 claim, certificates of water rights, permits to appropriate water, exempt existing rights, decreed basins or any ditches,  
267 ditch rights, or ditch easements appurtenant to and/or used in connection with the Property are included with the  
268 Property, except: \_\_\_\_\_

269 \_\_\_\_\_  
270 Filing or transfer fees will be paid by  Seller,  Buyer,  split equally between Buyer and Seller.  
271 Documents for transfer will be prepared by \_\_\_\_\_

272  
273 **WATER RIGHT OWNERSHIP UPDATE DISCLOSURE:** By Montana law, failure of the parties at closing or transfer  
274 of real property to pay the required fee to the Montana Department of Natural Resources and Conservation for  
275 updating water right ownership may result in the transferee of the property being subject to a penalty. Additionally, in  
276 the case of water rights being exempted, severed, or divided, the failure of the parties to comply with section  
277 85-2-424, MCA, could result in a penalty against the transferee and rejection of the deed for recording.

278  
279 **MINERAL RIGHTS:** "Mineral rights" as defined in this Agreement (which may be different than the definition under  
280 Montana law) is a term used to describe the rights the owner of those rights has to use, mine, and/or produce any or  
281 all of the minerals and hydrocarbons including oil, gas, coal, sand, gravel, etc. lying below the surface of property.  
282 These mineral rights may be separate from the rights a property owner has for the surface of a property. In some  
283 cases, these mineral rights have been transferred to a party other than the property owner and as a result the  
284 subsurface mineral rights have been severed from the property owner's surface rights. If the mineral rights have been  
285 severed from the surface rights, the owner of the mineral rights has the right to enter the land and occupy it in order to  
286 mine the minerals even though they don't own the property. The undersigned Buyer acknowledges and agrees that  
287 neither the Seller nor the brokerage firms, brokers and salespersons involved in the transaction anticipated by this  
288 Agreement warrant or make any representations concerning the mineral rights, if any, for this Property and that  
289 neither the Seller nor the brokerage firms, brokers and salespersons involved in the Buyer's purchase of the Property  
290 have conducted an inspection or analysis of the mineral rights to and for the Property.

291  
292 **CLOSING FEE:** The fee charged by the individual or company closing the transaction will be paid by  Seller  
293  Buyer  shared equally. The parties agree that the closing agent shall be:  
294 \_\_\_\_\_

295  
296 **TITLE INSURANCE:** Seller, at Seller's expense, and from a title insurance company chosen by Seller, shall furnish  
297 Buyer with an American Land Title Association, (ALTA) Standard Coverage Owners Title Insurance Policy (as  
298 evidenced by a standard form title insurance commitment) in an amount equal to the purchase price. Buyer may  
299 purchase additional owner's title insurance coverage in the form of "Extended Coverage", "Enhanced Coverage"  
300 and/or "Mineral Guarantee" for an additional cost to the Buyer. It is recommended that Buyer obtain details from a title  
301 company.

302  
303 **CONDITION OF TITLE:** All mortgages, judgments, and liens shall be paid or satisfied by the Seller at or prior to  
304 closing, unless otherwise provided herein. Seller agrees that no additional encumbrances, restrictions, easements,  
305 conservation easements, or other adverse title conditions will be placed against the title to the Property subsequent to  
306 the effective date of the preliminary title commitment approved by the Buyer, unless otherwise provided herein.

307  
308 **SECTION 1031 LIKE-KIND EXCHANGE:** If either Buyer or Seller intends for this transaction to be part of a Section  
309 1031 like-kind exchange, then the other party shall cooperate in the completion of the like-kind exchange provided the  
310 cooperating party does not incur any additional liability or cost in doing so. Any party who intends for this transaction  
311 to be part of a Section 1031 like-kind exchange may assign their rights under this Agreement to a qualified  
312 intermediary or any entity expressly created for the purposes of completing a Section 1031 like-kind exchange,  
313 notwithstanding the prohibition against the Buyer's assignment of this Agreement set forth in the "Binding Effect and  
314 Non-Assignability" section below.

\_\_\_\_\_/\_\_\_\_\_  
Buyer's Initials

\_\_\_\_\_/\_\_\_\_\_  
Seller's Initials