

RESIDENTIAL PURCHASE AGREEMENT

I. The Parties. This Real Estate Purchase Agreement (“Agreement”) made on February 26, 2022 (“Effective Date”) between:

A business entity known as Crosby/Ling Family Trust dated February 10, 2017 (“Buyer”) with a mailing address of Benjamin C.L. Crosby & Alice M.C. Ling, 13832 S Ridgeview Dr, Harrison, Idaho, 83833.

AND

One (1) individual known as Thomas G. Crosby (“Seller”) with a mailing address of 528 Park Avenue, Whitefish, Montana, 59937.

II. Legal Description. The real property is a single-family home with a mailing address of 16785 S Leaning Pine Tree Pt, Harrison, Idaho, 83833.

Tax Parcel Information: Parcel ID 48N04W117995, TAX #5644 & TAX #12519 11 48N 04W

III. Personal Property. In addition to the real property described in Section II, the Seller shall include the following personal property: all cabin furnishings, floating dock. (We could list the STCU accounts but the funds have already been more than spent.)

The real property and personal property shall be collectively known as the “Property”.

IV. Fixtures. The Parties agree that all permanent fixtures located on or in the Property shall be included in the sale of the Property.

V. Purchase Price and Terms. The Buyer agrees to purchase the Property by payment of \$300,000.00 (Three hundred thousand dollars and no/100). Both the Buyer and the Seller acknowledge that the Buyer has made a down payment (“Down Payment”) to the Seller of \$110,000.00 (One hundred and ten thousand dollars and no/100).

VI. Refinance of Another Property. Buyer's performance under this Agreement is contingent upon the successful refinancing of their primary residence at 13832 S. Ridgeview Dr, Harrison, Idaho.

VII. Closing Costs. The costs attributed to the Closing of the Property shall be the responsibility of Buyer. The fees and costs related to the Closing shall include but not be limited to a title search, preparation of a deed, recording fees, and any other costs that are standard procedure with conducting the sale of such a property.

VIII. Funds at Closing. Buyer and Seller agree before the recording can take place, funds shall be made fully available to the Seller. (For tax reasons, might you want to receive funds later than this calls for?)

IX. Closing Date. This transaction shall be closed on April 15, 2022 05:00 PM or earlier if agreed upon by the Parties. Any extension of this date and time must be agreed upon by the Parties. There will be no proration of Real estate taxes, fees, or expenses.

X. Mineral Rights. It is agreed and understood that all rights under the soil, including but not limited to water, gas, oil, and mineral rights shall be transferred by the Seller to the Buyer at Closing.

XI. Title. Seller shall convey title to the property by Warranty Deed or equivalent.

XII. Seller's Indemnification. Except as otherwise stated in this Agreement, after recording, the Buyer shall accept the Property AS IS, WHERE IS, with all defects, latent or otherwise. The Seller shall not be bound to any representation or warranty of any kind relating in any way to the Property or its condition, quality or quantity, except as specifically set forth in this Agreement or any property disclosure, which contains representations of Seller only, and which is based upon the best of the Seller's personal knowledge.

XVIII. Required Documents. Prior to the Closing, the Parties agree to authorize all necessary documents, in good faith, in order to complete and record the transaction.

XIV. Time. All understandings between the Parties regarding timing are incorporated in this Agreement. Its terms are intended by the Parties as a final, complete and exclusive expression of their Agreement with respect to its subject matter and they may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement.

XV. Buyer's or Seller's Default. The Buyer and the Seller enter into this agreement in good faith and with the full expectation that the transaction will be consummated. However, if either party should default on the transaction, the defaulting party is obligated to reimburse the other for any tangible losses they might incur as a result. In the case of any default, the Down Payment shall be returned to the Buyer. (Do you have thoughts about better language we could use?)

XVI. Governing Law. This Agreement shall be interpreted in accordance with the laws in the State of Idaho.

XVII. Binding Effect. This Agreement shall be for the benefit of, and be binding upon, the Parties, their heirs, successors, legal representatives and assigns, which therefore constitutes the entire agreement between the Parties. No modification of this Agreement shall be binding unless signed by both Buyer and Seller.

XVIII. Business Days. Business days shall be defined as all days of the year excluding Saturdays, Sundays, and any federal or State holidays.

XIX. Severability. In the event any provision or part of this Agreement is found to be invalid or unenforceable, only that particular provision or part so found, and not the entire Agreement, will be inoperative.

XX. Acceptance. Seller warrants that Seller is the owner of the Property or has the authority to execute this Agreement. Therefore, by the Seller's authorization below, the Seller accepts the above offer and agrees to sell the Property on the above terms and conditions.

XXI. Possession After Closing. Buyer shall obtain possession and occupancy of the Property at Closing. Furthermore, the Property shall be free of all tenants and occupants as well as debris, and all

personal property not listed in this Agreement. Seller is to transfer possession of the Property in the same condition as the Effective Date excepting reasonable wear and tear.

XXII. Disclosures. It is acknowledged by the Parties that the Property was constructed prior to 1978 requiring the Buyer and Seller to initial and sign the attached Lead-Based Paint Disclosure Form.

XXIII. Entire Agreement. This Agreement together with any attached addendum or disclosure shall supersede any and all other prior understandings and agreements, either oral or in writing, between the parties with respect to the subject matter hereof and shall constitute the sole and only agreements between the parties with respect to the said Property. All prior negotiations and agreements between the parties with respect to the Property hereof are merged into this Agreement. Each party to this Agreement acknowledges that no representations, inducements, promises, or agreements, orally or otherwise, have been made by any party or by anyone acting on behalf of any party, which are not embodied in this Agreement and that any agreement, statement or promise that is not contained in this Agreement shall not be valid or binding or of any force or effect.

SIGNATURE AREA

Buyer's Signature _____ Date _____

Buyer's Signature _____ Date _____

Benjamin C.L. Crosby and Alice M.C. Ling acting as Trustees on behalf of Crosby/Ling Family Trust dated 02-10-2017. Benjamin C.L. Crosby and Alice M.C. Ling declare with their above-signatures that they hold the legal power and authority to act in the presence of Crosby/Ling Family Trust dated 02-10-2017.

Seller's Signature _____ Date _____

Thomas G. Crosby