

## LAND PURCHASE CONTRACT

This agreement establishes the terms and conditions under which the Buyer agrees to purchase and the Seller agrees to sell the real property described herein through installment payments. If not fully understood, the parties are encouraged to seek competent legal advice before signing.

### DATE AND PARTIES

**1.1** Date of Agreement :

**1.2** Buyer:

Address:

**1.3** Seller:

Address:

**1.4** Definitions :

**Buyer:** The person (s) identified in Section 1.2

**Seller:** The person (s) identified in Section 1.3

**Property :** The real property described in Section 2

### PROPERTY DESCRIPTION

**2.1** Legal Description :

**2.2** Property Address (if available):

City or Vicinity:

County:

State: Montana Zip Code:

**2.3** Tax Parcel/Assessor ID:

**2.4** The property includes all improvements, easements, rights-of-way, and appurtenant rights unless otherwise excluded.

### PURCHASE PRICE

**3.1** Total Purchase Price: \$

**3.2** Down Payment Amount : \$

**3.3** Remaining Principal Balance: \$

**3.4** Earnest Money /Deposit (if applicable ): \$

### PAYMENT TERMS

**4.1** Installment Payment Amount : \$

**4.2** Payment Frequency: Monthly Quarterly Annually

**4.3** Payment Due Date:

**4.4** Payment Location /Method :

**4.5** Interest Rate: %

**4.6** Amortization Period (if applicable):

#### 4.7 Late Payment Terms and Grace Period :

### BALLOON PAYMENT (IF APPLICABLE)

5.1 Balloon Payment Amount : \$

5.2 Balloon Payment Due Date:

### POSSESSION

6.1 Possession:    Upon execution of the contract    On another specified date :

### TITLE AND CONVEYANCE

7.1 Seller retains legal title until the purchase price is paid in full .

7.2 Buyer receives equitable title during the contract term .

7.3 Seller will deliver an appropriate deed permitted under Montana law upon full payment .

### TAXES AND ASSESSMENTS

8.1 Buyer is responsible for real property taxes during the contract term unless otherwise agreed .

8.2 Taxes may be paid directly by Buyer or through escrow .

8.3 Special Assessment Allocation :

### INSURANCE

9.1 Buyer shall maintain hazard insurance covering improvements on the property if applicable .

9.2 Seller may be named as additional insured or loss payee .

### MAINTENANCE AND CONDITION

10.1 Buyer agrees to maintain the property in reasonable condition .

10.2 Buyer agrees to comply with applicable laws and regulations .

10.3 Buyer agrees to avoid committing waste or damaging the property .

### WATER RIGHTS, MINERAL RIGHTS, AND NATURAL RESOURCES

11.1 Water rights

11.2 Irrigation rights

11.3 Mineral rights

11.4 Oil and gas rights

11.5 Timber rights

11.6 Details :

### DEFAULT

#### 12.1 Buyer Default :

Failure to make payments

Failure to maintain insurance

Failure to pay taxes

## 12.2 Seller Remedies :

Termination of the contract  
Retention of prior payments as liquidated damages if permitted  
Acceleration of remaining balance  
Foreclosure or other legal remedies permitted under Montana law

## SELLER DEFAULT

13.1 If the seller fails to perform obligations under the agreement , the buyer may:

Pursue specific performance  
Seek damages  
Pursue other remedies allowed by law

## ASSIGNMENT

14.1 Buyer may not assign the contract without seller consent unless otherwise agreed .

14.2 Assignment allowed

## NOTICES

15.1 Delivery by:

Personal delivery  
Mail or courier  
Electronic transmission with confirmation

15.2 Notice Blocks:

**Buyer:** Name  
Address  
Email

**Seller:** Name  
Address  
Email

## GOVERNING LAW

16.1 This agreement shall be governed by the laws of the State of Montana .

## ENTIRE AGREEMENT

17.1 This agreement constitutes the entire understanding between the parties regarding the subject matter hereof and supersedes all prior and contemporaneous negotiations and agreements , whether written or oral .

17.2 Amendments must be in writing and signed by both parties .

17.3 If any provision of this agreement is determined to be invalid or unenforceable , the remaining provisions shall remain in full force and effect .

17.4 Electronic signatures and counterparts are permitted ; this agreement may be executed in one or more counterparts , each of which shall be deemed an original , and all of which together constitute one and the same instrument . Signatures transmitted electronically shall be deemed original .

## SIGNATURES

|                                                                                                                                                                                                                          |                                                                                                                                                                                                                                             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div style="text-align: right; font-size: small; color: #808080;">BUYER PRINTED NAME 1</div> <div style="border: 1px solid #ccc; padding: 10px; min-height: 50px;"> 18.1 BUYER:<br/><br/> <i>Printed Name :</i> </div>   | <div style="text-align: right; font-size: small; color: #808080;">BUYER SIGNATURE 1</div> <div style="border: 1px solid #ccc; padding: 10px; min-height: 50px;"> <i>Signature :</i> </div>                                                  |
| <div style="text-align: right; font-size: small; color: #808080;">BUYER DATE 1</div> <div style="border: 1px solid #ccc; padding: 10px; min-height: 50px;"> Date: </div>                                                 | <div style="text-align: right; font-size: small; color: #808080;">BUYER PRINTED NAME 2</div> <div style="border: 1px solid #ccc; padding: 10px; min-height: 50px;"> 18.2 CO-BUYER (IF APPLICABLE):<br/><br/> <i>Printed Name :</i> </div>   |
| <div style="text-align: right; font-size: small; color: #808080;">BUYER SIGNATURE 2</div> <div style="border: 1px solid #ccc; padding: 10px; min-height: 50px;"> <i>Signature :</i> </div>                               | <div style="text-align: right; font-size: small; color: #808080;">BUYER DATE 2</div> <div style="border: 1px solid #ccc; padding: 10px; min-height: 50px;"> Date: </div>                                                                    |
| <div style="text-align: right; font-size: small; color: #808080;">SELLER PRINTED NAME 1</div> <div style="border: 1px solid #ccc; padding: 10px; min-height: 50px;"> 18.3 SELLER:<br/><br/> <i>Printed Name :</i> </div> | <div style="text-align: right; font-size: small; color: #808080;">SELLER SIGNATURE 1</div> <div style="border: 1px solid #ccc; padding: 10px; min-height: 50px;"> <i>Signature :</i> </div>                                                 |
| <div style="text-align: right; font-size: small; color: #808080;">SELLER DATE 1</div> <div style="border: 1px solid #ccc; padding: 10px; min-height: 50px;"> Date: </div>                                                | <div style="text-align: right; font-size: small; color: #808080;">SELLER PRINTED NAME 2</div> <div style="border: 1px solid #ccc; padding: 10px; min-height: 50px;"> 18.4 CO-SELLER (IF APPLICABLE):<br/><br/> <i>Printed Name :</i> </div> |
| <div style="text-align: right; font-size: small; color: #808080;">SELLER SIGNATURE 2</div> <div style="border: 1px solid #ccc; padding: 10px; min-height: 50px;"> <i>Signature :</i> </div>                              | <div style="text-align: right; font-size: small; color: #808080;">SELLER DATE 2</div> <div style="border: 1px solid #ccc; padding: 10px; min-height: 50px;"> Date: </div>                                                                   |

This form is provided as a courtesy to My State MLS members and is open-source for use by any real estate professional who wishes to use it. **THIS IS A LEGALLY BINDING CONTRACT.** If you do not fully understand its terms, seek competent legal advice before signing.