

**Prepared By:**  
Nies & Karras, P.C.  
PO Box 759  
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## **PURCHASE AGREEMENT**

**THIS AGREEMENT** made and entered into this \_\_\_ day of February, 2022, by and between **Meade School District 46-1**, 1230 Douglas Street, Sturgis, SD 57785, hereinafter referred to as "Seller"; and **Belle Fourche School District 9-1**, of 2305 13th Avenue, Belle Fourche, South Dakota SD 57717, hereinafter referred to as "Buyer":

### **WITNESSETH:**

Seller agrees to sell and Buyer agrees to purchase a 24' x 64' modular portable classroom unit, currently located at Piedmont, South Dakota (hereinafter referred to as the "Purchased Property"), upon the following terms and conditions mutually understood and agreed to by and between the parties:

- 1. Purchase Price and Payment.** The total Purchase Price for the Purchased Property of **Twenty Thousand Dollars (\$20,000.00)** shall be payable in cash at closing.
- 2. Date of Closing and Possession.** Closing shall occur on or before **February 14, 2022**, unless it is extended by the mutual written agreement of the parties. Possession shall be delivered to Buyer, and Buyer shall take possession, as of the actual date and time of closing.
- 3. Removal and Transportation.** Buyer shall remove the Purchased Property from Seller's real estate no later than **May 1, 2022**, and Seller hereby grants to Buyer a temporary license to cross Seller's real estate for purposes of such removal. Buyer shall be solely responsible for all removal, transportation, and re-installation fees and costs. Buyer shall assume all liability for transporting the Purchased Property and shall bear all risk of loss associated with removal, transportation, and re-installation.
- 4. Liens or Encumbrances.** Seller agrees to sell and convey the Purchased Property to Buyer free of any mortgages, claims, liens or encumbrances on the date of closing.
- 5. Conveyance.** Seller shall convey the Purchased Property to Buyer by a good and sufficient Bill of Sale, which instrument shall be delivered to Buyer at closing.
- 6. Inspections; Condition of Property.** Buyer has performed all inspections Buyer deems appropriate, and Buyer agrees to accept the Purchased Property in its present condition, "as is." **Except for the title warranties contained, Seller makes no warranties, express or implied, to Buyer or anyone concerning any aspect of the Purchased Property.**

**7. Insurance and Risk of Loss.** Seller shall bear the risk of loss, destruction, or damage to the Purchased Property at all times prior to delivery on date of closing, and shall maintain in force all current casualty and/or liability insurance policies on the Purchased Property up to and including the date and time of closing. In the event the Purchased Property is damaged or destroyed before closing, the Buyer may elect to terminate this Agreement without liability.

On and after delivery on the date of closing, Buyer shall bear risk of loss, destruction, or damage to the Purchased Property, and shall be responsible for insuring the same. Further, as is set forth above, Buyer shall bear risk of loss, destruction, or damage to the Purchased Property resulting from the removal, transportation, and reinstallation of the Purchased Property.

**8. Indemnification.** Seller agrees to indemnify and save harmless Buyer of and from all liabilities, losses, claims or damages occurring prior to delivery on date of closing arising out of **(1)** injury or damage of or to any person or property arising out of or in any way connected with the Purchased Property; and **(2)** from and against all costs, attorney's fees, and expenses and liabilities incurred in the defense of any such claim, action, or proceeding brought against the Buyer by reason of such claim.

Likewise, Buyer agrees to indemnify and save harmless Seller of and from all liabilities, losses, claims or damages occurring after delivery on date of closing arising out of **(1)** injury or damage of or to any person or property arising out of or in any way connected with the Purchased Property; and **(2)** from and against all costs, attorney's fees, and expenses and liabilities incurred in the defense of any such claim, action, or proceeding brought against the Seller by reason of such claim.

**9. Fees and Costs.** The parties shall split equally the cost of preparation of this Purchase Agreement and ancillary instruments.

**10. Other Documents.** The parties hereby mutually agree to execute any and all other documents necessary or needed in order to effectuate the purposes of this Agreement.

**11. Default Provision.** Time is declared to be of the essence of this Agreement and should either party default in any way or fail to perform any of the obligations required hereunder, then the nondefaulting party shall give the defaulting party written notice of the nature of the default and the defaulting party shall have a period of FIVE DAYS thereafter in which to cure the default. In the event that a default has occurred and the notice of default has been given, then and in that event, the nondefaulting party may then exercise any and all rights available in law and/or equity to the nondefaulting party.

**12. Notices.** All notices of default shall be in writing and may be given by: **(1)** certified mail, postage prepaid, addressed to the defaulting party's last known post office address; **(2)** hand delivery; or, **(3)** process server, civil deputy or other official. All notices shall be deemed to be received by the defaulting party on the earlier of **(1)** two days after the date of posting by certified mail; or **(2)** the date of actual receipt if delivered by hand or by

personal service.

**13. Severability of Provisions.** The invalidity or unenforceability of any term, phrase, paragraph, restriction, covenant, agreement or other provision hereof shall in no way affect the validity or enforcement of any other provision, or any part thereof.

**14. Written Memorandum.** This Agreement constitutes a memorandum of the final meeting of the minds between the parties hereto of all prior negotiations had by the parties in reference to all matters covered herein; and, this Agreement is to be binding upon the respective heirs, executors, administrators and assigns of the parties hereto.

**IN WITNESS WHEREOF**, the parties have hereunto set their hands effective the day and year first above written.

Meade School District 46-1

By: \_\_\_\_\_  
School Board President

ATTEST:

By: \_\_\_\_\_  
Business Manager  
(SEAL)

Belle Fourche School District 9-1

By: \_\_\_\_\_  
School Board President

ATTEST:

By: \_\_\_\_\_  
Business Manager  
(SEAL)