

**MEETING MINUTES  
SOUTH DAKOTA REAL ESTATE COMMISSION**

217 West Missouri Ave., Pierre, SD 57501

Via Microsoft Teams

Thursday, July 17, 2025, at 10 a.m. CDT

Chairman Jason Tysdal called the meeting to order at 10:02 a.m. A quorum was present.

**Members Present:** Carol Lawhun  
Josh Reisetter  
Bobbie Tibbetts  
Jason Tysdal

**Others Present:** Melissa Miller, Tim Bond, Michelle Metzinger, Jennifer Doubledee, Jodi Aumer

Reisetter made a motion to approve the agenda. Lawhun seconded the motion. Tysdal called for a vote. **MOTION PASSED.**

Public Comment – No comments.

Lawhun made a motion to approve the May 15, 2025, meeting minutes. Tibbetts seconded the motion. Tysdal called for a vote. **MOTION PASSED.**

Miller presented a summary of the financials for May and June 2025. Reisetter moved to acknowledge receipt of the financials for filing. Lawhun seconded the motion. Tysdal called for a vote. **MOTION PASSED.**

Tibbetts made a motion to go into executive session. Reisetter seconded the motion. Tysdal called for a vote. **MOTION PASSED.**

The commission entered executive session at 10:07 a.m.

The commission came out of executive session at 10:12 a.m.

**Complaint/Consent. 2024-042**

Tibbetts made a motion to approve the complaint and consent. Reisetter seconded the motion. Tysdal called for a roll call vote. Reisetter – yea, Tibbetts – yea, Tysdal – yea, and Lawhun, yea. **MOTION PASSED.**

The next meeting is scheduled for September 25, 2025. (in-person meeting in Pierre).

Tibbetts made a motion to adjourn at 10:16 a.m. Reisetter seconded the motion. Tysdal called for a vote. **MOTION PASSED.**

BA1409R1

STATE OF SOUTH DAKOTA  
CASH CENTER BALANCES  
AS OF: 07/31/2025

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AGENCY: 10 LABOR & REGULATION  
BUDGET UNIT: 1037 REAL ESTATE COMMISSION - INFO

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103700069901	1140000	584,019.19	DR	REAL ESTATE COMMISSION
6503	103700069902	1140000	100,000.00	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL 6503 699			684,019.19	DR *	
COMP/BUDG UNIT TOTAL 6503 1037			684,019.19	DR **	
BUDGET UNIT TOTAL 1037			684,019.19	DR ***	

AVAILABLE FUNDS

AS OF: 07/31/2025

FY YEAR REMAINING: 91.8%

PAY DAYS REMAINING: 0

FINAL MONTHLY

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DATE 08/02/2025

BUDGET UNIT 1037

CENTER NAME REAL ESTATE COMMISSION - INFO

COMP ORIGINAL APPROPRIATION TRANSFERS

6503-I 766,782.00 0.00

YEAR-TO-DATE COMMITMENTS

YEAR-TO-DATE ENCUMBRANCES

YEAR-TO-DATE EXPENDITURES

AVAILABLE APPROPRIATIONS

CASH BALANCE

684,019.19

BUDGETED TOT 766,782.00 0.00

ALT COMP TOT 766,782.00 0.00

22,616.54 22,616.54

44,539.18 44,539.18

699,626.28 699,626.28

TOTAL BUDGETED:

OBJECT OF EXPENDITURE AMOUNT BUDGETED

COMMITMENTS YEAR-TO-DATE

ENCUMBRANCES YEAR-TO-DATE

MONTHLY EXPENDITURES

YEAR-TO-DATE

BUDGET AVAILABLE

PCT AVL

5101 EMPLOYEE SALARIES 397,819.00 0.00 0.00 27,705.50 27,705.50 370,113.50 93.0  
5102 EMPLOYEE BENEFITS 118,712.00 0.00 0.00 8,975.19 8,975.19 109,736.81 92.4  
5203 TRAVEL 13,947.00 0.00 0.00 0.00 0.00 13,947.00 100.0  
5204 CONTRACTUAL SVCS 223,989.00 0.00 0.00 5,986.71 5,986.71 195,385.75 87.2  
5205 SUPPLIES & MATRLS 10,000.00 0.00 0.00 103.78 103.78 9,896.22 99.0  
5207 CAPITAL OUTLAY 2,315.00 0.00 0.00 1,768.00 1,768.00 547.00 23.6

TOTALS

766,782.00

0.00

22,616.54

44,539.18

44,539.18

699,626.28

91.2

BREAKOUT BY COMPANY:

COMPANY 6503-I PROFESSIONAL &amp; LICENSING BOARDS

5101000 EMPLOYEE SALARIES 397,819.00 0.00 0.00 27,705.50 27,705.50 370,113.50 93.0  
5102000 EMPLOYEE BENEFITS 118,712.00 0.00 0.00 8,975.19 8,975.19 109,736.81 92.4  
5203000 TRAVEL 13,947.00 0.00 0.00 0.00 0.00 13,947.00 100.0  
5204000 CONTRACTUAL SVCS 223,989.00 0.00 0.00 5,986.71 5,986.71 195,385.75 87.2  
5205000 SUPPLIES & MATRLS 10,000.00 0.00 0.00 103.78 103.78 9,896.22 99.0  
5207000 CAPITAL OUTLAY 2,315.00 0.00 0.00 1,768.00 1,768.00 547.00 23.6

PS SUBTOTALS

516,531.00

0.00

0.00

36,680.69

36,680.69

479,850.31

92.9

OE SUBTOTALS

250,251.00

0.00

22,616.54

7,858.49

7,858.49

219,775.97

87.8

COMPANY 6503-I TOT

766,782.00

0.00

22,616.54

44,539.18

44,539.18

699,626.28

91.2

STATE OF SOUTH DAKOTA  
REVENUE SUMMARY BY BUDGET UNIT  
FOR PERIOD ENDING: 07/31/2025

AGENCY	BUDGET UNIT	10	SECRETARIAT ADMINISTRATION	REAL ESTATE COMMISSION - INFO	REVENUE SUMMARY BY BUDGET UNIT	FOR PERIOD ENDING: 07/31/2025
CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE	
COMPANY NO	6503					
COMPANY NAME	PROFESSIONAL & LICENSING BOARDS					
103700069901	6503	4293700	RESIDENT RENTAL AGENTS	120.00	120.00	
103700069901	6503	4293701	AUCTIONEER	225.00	225.00	
103700069901	6503	4293702	BROKER	2,700.00	2,700.00	
103700069901	6503	4293704	PROPERTY MANAGER	700.00	700.00	
103700069901	6503	4293705	SALES AGENTS	900.00	900.00	
103700069901	6503	4293707	FIRMS	225.00	225.00	
103700069901	6503	4293708	CONDOMINIUMS	2,478.33	2,478.33	
103700069901	6503	4293711	EDUCATIONAL COURSES	875.00	875.00	
103700069901	6503	4293712	ADDITIONAL LICENSES	60.00	60.00	
103700069901	6503	4293713	CHANGE OF ADDRESS	930.00	930.00	
103700069901	6503	4293714	CERTIFICATES OF LICENSURE	480.00	480.00	
103700069901	6503	4293715	LATE RENEWAL FEES	1,120.00	1,120.00	
103700069901	6503	4293719	RENEWAL BROKER	625.00	625.00	
ACCT: 4293			BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)	11,438.33	11,438.33	*
ACCT: 42			LICENSES, PERMITS & FEES	11,438.33	11,438.33	**
103700069901	6503	4596003	DIRECTORIES/HOME BUYER GU	440.00	440.00	
ACCT: 4596				440.00	440.00	*
ACCT: 45			CHARGES FOR SALES & SERVICES	440.00	440.00	**
CNTR: 103700069901				11,878.33	11,878.33	***
COMP: 6503				11,878.33	11,878.33	****
B UNIT: 1037				11,878.33	11,878.33	*****

Revenue Report Ending 07/31/25

(Additional Report)

Description	Budgeted	Current	Rev. to be Rec	YTD	PCT Rec.
Residential Rental Agents	5,000	120	4,880	120	2
Auctioneer	225	225	0	225	100
Broker	50,000	2,700	47,300	2,700	5
Home Inspectors	2,500	0	2,500	0	
Property Manager	10,000	700	9,300	700	7
Sales Agents	6,000	900	5,100	900	15
Firms	12,000	225	11,775	225	1
Condominiums	12,000	2,478.33	9,521.67	2,478.33	20
Timeshare Projects	8,000	0	8,000	0	
Educational Courses	18,000	875	17,125	875	4
Additional Licenses	2,000	60	1,940	60	3
Change of Address	11,000	930	10,070	930	7
Certificate of Licensure	5,000	480	4,520	480	9
Late Renewal Fees	24,000	1,120	22,880	1,120	4
Renewal Res Rental Agents	5,000	0	5,000	0	
Renewal Auctioneer	4,000	0	4,000	0	
Renewal Broker	195,000	625	194,375	625	0
Home Inspection Renewal	4,500	0	4,500	0	
Renewal Property Manager	13,000	0	13,000	0	
Renewal Sales Agents	14,000	0	14,000	0	
Renewal Timeshare Agents	225	0	225	0	
Renewal Firms	43,000	0	43,000	0	
Renewal Timeshare Project	7,000	0	7,000	0	
Renewal Additional Licenses	5,000	0	5,000	0	
Misc. Fines, Penalties and NO Rev	31,000	0	31,000	0	
Interest Earned					
License Law Books Sold	1,000	0	1,000	0	
Directories/Lists Sold	11,000	440	10,560	440	4
	499,450	11,878.33	487,571.67	11,878.33	2

AGENCY: 10 LABOR & REGULATION  
BUDGET UNIT: 1037 REAL ESTATE COMMISSION - INFO

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	1037000699BA	1140000	41.16	CR	REAL ESTATE/COSMO/BARBER
6503	103700069901	1140000	562,248.31	DR	REAL ESTATE COMMISSION
6503	103700069902	1140000	104,415.98	DR	REAL ESTATE COMM RECOVERY FUND
COMPANY/SOURCE TOTAL			666,623.13	DR *	
COMP/BUDG UNIT TOTAL			666,623.13	DR **	
BUDGET UNIT TOTAL			666,623.13	DR ***	

BUDGET UNIT 1037

AVAILABLE FUNDS  
AS OF: 08/31/2025  
FY YEAR REMAINING: 83.3%  
PAY DAYS REMAINING: 0

MONTHLY

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DATE 08/30/2025

CENTER NAME REAL ESTATE COMMISSION - INFO

COMP	ORIGINAL APPROPRIATION	APPROPRIATION TRANSFERS	YEAR-TO-DATE COMMITMENTS	YEAR-TO-DATE ENCUMBRANCES	YEAR-TO-DATE EXPENDITURES	AVAILABLE APPROPRIATIONS	CASH BALANCE
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6503-I	766,782.00	0.00	0.00	22,774.20	107,177.30	636,830.50	666,664.29
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BUDGETED TOT	766,782.00	0.00	0.00	22,774.20	107,177.30	636,830.50	
ALL COMP TOT	766,782.00	0.00	0.00	22,774.20	107,177.30	636,830.50	

TOTAL BUDGETED:

OBJECT OF EXPENDITURE	AMOUNT BUDGETED	COMMITMENTS YEAR-TO-DATE	ENCUMBRANCES YEAR-TO-DATE	MONTHLY EXPENDITURES YEAR-TO-DATE	BUDGET AVAILABLE	PCT AVL
5101 EMPLOYEE SALARIES	397,819.00	0.00	0.00	43,638.56	71,344.06	326,474.94
5102 EMPLOYEE BENEFITS	118,712.00	0.00	0.00	13,768.09	22,743.28	95,968.72
5203 TRAVEL	13,947.00	0.00	0.00	0.00	0.00	13,947.00
5204 CONTRACTUAL SVCS	223,989.00	0.00	22,774.20	3,990.54	9,977.25	191,237.55
5205 SUPPLIES & MATRLS	10,000.00	0.00	0.00	1,199.77	1,303.55	8,696.45
5207 CAPITAL OUTLAY	2,315.00	0.00	0.00	0.00	1,768.00	547.00
5208 OTHER	0.00	0.00	0.00	41.16	41.16	41.16-
TOTALS	766,782.00	0.00	22,774.20	62,638.12	107,177.30	636,830.50

BREAKOUT BY COMPANY:

COMPANY 6503-I PROFESSIONAL &amp; LICENSING BOARDS

5101000 EMPLOYEE SALARIES	397,819.00	0.00	0.00	43,638.56	71,344.06	326,474.94	82.1
5102000 EMPLOYEE BENEFITS	118,712.00	0.00	0.00	13,768.09	22,743.28	95,968.72	80.8
5203000 TRAVEL	13,947.00	0.00	0.00	0.00	0.00	13,947.00	100.0
5204000 CONTRACTUAL SVCS	223,989.00	0.00	22,774.20	3,990.54	9,977.25	191,237.55	85.4
5205000 SUPPLIES & MATRLS	10,000.00	0.00	0.00	1,199.77	1,303.55	8,696.45	87.0
5207000 CAPITAL OUTLAY	2,315.00	0.00	0.00	0.00	1,768.00	547.00	23.6
5208000 OTHER	0.00	0.00	0.00	41.16	41.16	41.16-	0.0
PS SUBTOTALS	516,531.00	0.00	0.00	57,406.65	94,087.34	422,443.66	81.8
OE SUBTOTALS	250,251.00	0.00	22,774.20	5,231.47	13,089.96	214,386.84	85.7
COMPANY 6503-I TOT	766,782.00	0.00	22,774.20	62,638.12	107,177.30	636,830.50	83.1

STATE OF SOUTH DAKOTA  
REVENUE SUMMARY BY BUDGET UNIT  
FOR PERIOD ENDING: 08/31/2025

AGENCY BUDGET UNIT	10 1037	LABOR & REGULATION REAL ESTATE COMMISSION - INFO	CURRENT MONTH	YEAR-TO-DATE
CENTER	COMP	ACCOUNT	DESCRIPTION	
COMPANY NO	6503			
COMPANY NAME	PROFESSIONAL & LICENSING BOARDS			
103700069901	6503	4293700	RESIDENT RENTAL AGENTS	600.00 720.00
103700069901	6503	4293701	AUCTIONEER	.00 225.00
103700069901	6503	4293702	BROKER	4,275.00 6,975.00
103700069901	6503	4293703	HOME INSPECTORS	200.00 200.00
103700069901	6503	4293704	PROPERTY MANAGER	1,350.00 2,050.00
103700069901	6503	4293705	SALES AGENTS	900.00 1,800.00
103700069901	6503	4293707	FIRMS	1,200.00 1,425.00
103700069901	6503	4293708	CONDOMINIUMS	525.00 3,003.33
103700069901	6503	4293710	TIMESHARE PROJECTS	550.00 550.00
103700069901	6503	4293711	EDUCATIONAL COURSES	1,075.00 1,950.00
103700069901	6503	4293712	ADDITIONAL LICENSES	90.00 150.00
103700069901	6503	4293713	CHANGE OF ADDRESS	465.00 1,395.00
103700069901	6503	4293714	CERTIFICATES OF LICENSURE	255.00 735.00
103700069901	6503	4293715	LATE RENEWAL FEES	.00 1,120.00
103700069901	6503	4293719	RENEWAL BROKER	.00 625.00
ACCT: 4293			BUSINESS & OCCUP LICENSING (NON-GOVERNMENTAL)	11,485.00 22,923.33 *
ACCT: 42			LICENSES, PERMITS & FEES	11,485.00 22,923.33 **
103700069901	6503	4393003	MISC FINES & PENALTIES	1,000.00 1,000.00
ACCT: 4393			PENALTIES (NON-GOVERNMENTAL)	1,000.00 1,000.00 *
ACCT: 43			FINES, FORFEITS & PENALTIES	1,000.00 1,000.00 **
103700069901	6503	4596002	LICENSE LAW BOOKS SOLD	10.00 10.00
103700069901	6503	4596003	DIRECTORIES/HOME BUYER GU	500.00 940.00
ACCT: 4596				510.00 950.00 *
ACCT: 45			CHARGES FOR SALES & SERVICES	510.00 950.00 **



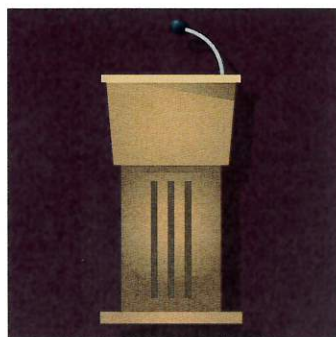
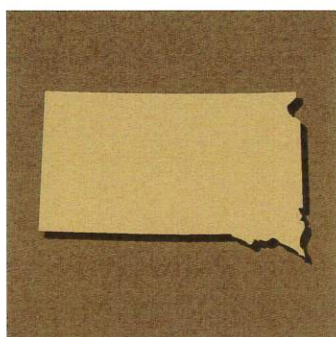
STATE OF SOUTH DAKOTA  
REVENUE SUMMARY BY BUDGET UNIT  
FOR PERIOD ENDING: 08/31/2025

AGENCY BUDGET UNIT	10 1037	LABOR & REGULATION REAL ESTATE COMMISSION - INFO				
CENTER	COMP	ACCOUNT	DESCRIPTION	CURRENT MONTH	YEAR-TO-DATE	
103700069901	6503	4920045	NONOPERATING REVENUES	27,834.36	27,834.36	*
ACCT: 4920			NONOPERATING REVENUE	27,834.36	27,834.36	**
ACCT: 49			OTHER REVENUE	27,834.36	27,834.36	***
CNTR: 103700069901				40,829.36	52,707.69	***
103700069902	6503	4920045	NONOPERATING REVENUES	4,415.98	4,415.98	*
ACCT: 4920			NONOPERATING REVENUE	4,415.98	4,415.98	**
ACCT: 49			OTHER REVENUE	4,415.98	4,415.98	***
CNTR: 103700069902				4,415.98	4,415.98	****
COMP: 6503				45,245.34	57,123.67	*****
B UNIT: 1037				45,245.34	57,123.67	*****

Revenue Report Ending 08/31/25

(Additional Report)

Description	Budgeted	Current	Rev. to be Rec	YTD	PCT Rec.
Residential Rental Agents	5,000	600	4,280	720	14
Auctioneer	225	0	0	225	100
Broker	50,000	4,275	43,025	6,975	13
Home Inspectors	2,500	200	2,300	200	8
Property Manager	10,000	1,350	7,950	2,050	20
Sales Agents	6,000	900	4,200	1,800	30
Firms	12,000	1,200	10,575	1,425	11
Condominiums	12,000	525	8,996.67	3,003.33	25
Timeshare Projects	8,000	550	7,450	550	6
Educational Courses	18,000	1,075	16,050	1,950	10
Additional Licenses	2,000	90	1,850	150	7
Change of Address	11,000	465	9,605	1,395	12
Certificate of Licensure	5,000	255	4,265	735	14
Late Renewal Fees	24,000	0	22,880	1,120	4
Renewal Res Rental Agents	5,000	0	5,000	0	
Renewal Auctioneer	4,000	0	4,000	0	
Renewal Broker	195,000	0	194,375	625	0
Home Inspection Renewal	4,500	0	4,500	0	
Renewal Property Manager	13,000	0	13,000	0	
Renewal Sales Agents	14,000	0	14,000	0	
Renewal Timeshare Agents	225	0	225	0	
Renewal Firms	43,000	0	43,000	0	
Renewal Timeshare Project	7,000	0	7,000	0	
Renewal Additional Licenses	5,000	0	5,000	0	
Misc. Fines, Penalties and NO Rev	31,000	33,250.34	(-2,250.34)	33,250.34	107
Interest Earned					
License Law Books Sold	1,000	10	990	10	1
Directories/Lists Sold	11,000	500	10,060	940	8
	499,450	45,245.34	444576.67 (-2,250.34)	57,123.67	11



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# Conducting the Public's Business in Public

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A guide to South Dakota's  
Open Meetings Laws  
(Revised 2025)

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Prepared by:  
S.D. Attorney General's Office  
*in partnership with the*  
S.D. NewsMedia Association

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**Q: WHAT ARE SOUTH DAKOTA'S OPEN MEETINGS LAWS?**

**A:** South Dakota's open meetings laws embody the principle that the public is entitled to the greatest possible information about public affairs and are intended to encourage public participation in government. SDCL Ch. 1-25 requires that official meetings of public bodies must be public and advance notice is to be given of such meetings. The statutes define an "official meeting" as one where a quorum of the public body is present and at which official business or public policy of the body is discussed or decided. Openness in government is encouraged.

**Q: WHO DOES THE OPEN MEETINGS LAWS APPLY TO?**

**A:** The open meetings laws apply to all public bodies of the state and its political subdivisions. SDCL 1-25-1, 1-25-12(3). This includes cities, counties, school boards and other public bodies created by ordinance or resolution, such as appointed boards, task forces, and committees, so long as they have authority to exercise sovereign power. SDCL 1-25-12(2). Although no court decisions have been issued on the subject, this probably does not include bodies that serve only in an advisory capacity. The State Constitution allows the Legislature and the Unified Judicial System to create rules regarding their own separate functions.

**Q: ARE TELECONFERENCES CONSIDERED PUBLIC MEETINGS?**

**A:** Yes. The open meetings laws allow meetings, including executive or closed meetings, to be conducted by teleconference – defined as an exchange of information by audio, video, or electronic means (including the internet) – if a place is provided for the public to participate. SDCL 1-25-1.5, 1-25-12(5). In addition, for teleconferences where

less than a quorum of the public body is present at the location open to the public, arrangements must also be made for the public to listen by telephone or internet (except for portions of meetings properly closed for executive sessions). SDCL 1-25-1.6. The media and public must be notified of teleconference meetings under the same notice requirements as any other meeting.

**Q: HOW ARE THE PUBLIC AND MEDIA NOTIFIED WHEN PUBLIC BUSINESS IS BEING DISCUSSED?**

**A:** SDCL 1-25-1.1 requires that all political subdivisions (except the state and its boards, commissions, or departments as provided in § 1-25-1.3) prominently post a notice and copy of the proposed agenda at the political subdivision's principal office. At a minimum, the proposed agenda must include the date, time, and location of the meeting and must be visible, readable, and accessible to the public for 24 continuous hours immediately preceding the meeting. Also, if the political subdivision has its own website, the notice must be posted on the website upon dissemination of the notice. For special or rescheduled meetings, political subdivisions must comply with the regular meeting notice requirements as much as circumstances permit. The notice must be delivered in person, by mail, by email, or by telephone to all local news media who have asked to be notified. It is good practice for local media to renew requests for notification of special or rescheduled meetings at least annually.

SDCL 1-25-1.3 varies slightly from SDCL 1-25-1.1 and requires the State and its agencies, boards, commissions, or departments to give notice by posting a proposed agenda at least 72 continuous hours before a meeting is scheduled to start (this does not include any weekend or legal holiday). The State is also required to give notice of a public meeting by posting its proposed agenda on <http://boardsandcommissions.sd.gov>.

**Q: WHO ARE LOCAL NEWS MEDIA?**

**A:** There is no definition of "local news media" in SDCL ch. 1-25. "News media" is defined in SDCL 13-1-57 generally as those personnel of a newspaper, periodical, news service, radio station, or television station regardless of the medium through which their content is delivered. The Attorney General is of the opinion that "local news media" is all news media – broadcast and print – that regularly carry news to the community.

**Q: IS A PUBLIC COMMENT PERIOD REQUIRED AT PUBLIC MEETINGS?**

**A:** Yes. Public bodies are required to provide at every official meeting a period of time on their agenda for public comment. SDCL 1-25-1. Each public body has the discretion to limit public comment as to the time allowed for each topic commented on, and as to the total time allowed for public comment. Public comment is not required at meetings held solely for an executive session, inauguration, presentation of an annual report, or swearing in of elected officials.

**Q: CAN PUBLIC MEETINGS BE RECORDED?**

**A:** Yes, SDCL 1-25-11 requires public bodies to allow recording (audio or video) of their meetings if the recording is reasonable, obvious, and not disruptive. This requirement does not apply to those portions of a meeting confidential or closed to the public.

**Q: WHEN CAN A MEETING BE CLOSED TO THE PUBLIC AND MEDIA?**

**A:** SDCL 1-25-2 allows a public body to close a meeting for the following purposes: 1) to discuss personnel issues pertaining to officers or employees; 2) consideration of the performance or discipline of a student, or the student's participation in interscholastic activities; 3) consulting with legal counsel, or reviewing communications from legal counsel about proposed or pending litigation or

contractual matters; 4) employee contract negotiations; 5) to discuss marketing or pricing strategies of a publicly-owned competitive business; or 6) to discuss information related to the protection of public or private property such as emergency management response plans or other public safety information. The statute also recognizes that executive session may be appropriate to comport with other laws that require confidentiality or permit executive or closed meetings. Federal law pertaining to students and medical records will also cause school districts and other entities to conduct executive sessions or conduct meetings to refrain from releasing confidential information. Meetings may also be closed by cities and counties for certain economic development matters. SDCL 9-34-19.

Note that SDCL 1-25-2 and SDCL 9-34-19 do not require meetings be closed in any of these circumstances.

Any official action based on discussions in executive session must, however, be made at an open meeting.

**Q: WHAT IS THE PROPER PROCEDURE FOR EXECUTIVE SESSIONS?**

**A:** Motions for executive sessions must refer to the specific state or federal law allowing for the executive session i.e. "pursuant to SDCL 1-25-2(3)." Also, best practice to avoid public confusion would be that public bodies explain the reason for going into executive session. For example, the motion might state "motion to go into executive session pursuant to SDCL 1-25-2(1) for the purposes of discussing a personnel matter," or "motion to go into executive session pursuant to SDCL 1-25-2(3) for the purposes of consulting with legal counsel."

Discussion in the executive session must be strictly limited to the announced subject. No official votes may be taken on any matter during an executive session. The public body must return to open session before any official action can be taken.

**Q: WHAT HAPPENS IF THE MEDIA OR PUBLIC IS IMPROPERLY EXCLUDED FROM A MEETING OR OTHER VIOLATIONS OF THE OPEN MEETING LAWS OCCUR?**

**A:** Excluding the media or public from a meeting that has not been properly closed subjects the public body or the members involved to: (a) prosecution as a Class 2 misdemeanor punishable by a maximum sentence of 30 days in jail, a \$500 fine or both; or (b) a reprimand by the Open Meeting Commission ("OMC"). The same penalties apply if the agenda for the meeting is not properly posted, or other open meeting violations occur.

Also, action taken during any meeting that is not open or has not been properly noticed could, if challenged, be declared null and void.

**Q: HOW ARE ISSUES REFERRED TO THE OPEN MEETINGS COMMISSION ("OMC")?**

**A:** Persons alleging violations of the open meetings laws must make their complaints with law enforcement officials in the county where the offense occurred. After a signed and notarized complaint is made under oath, and any necessary investigation is conducted, the State's Attorney may: (a) prosecute the case as a misdemeanor; (b) find that the matter has no merits and file a report with the Attorney General for statistical purposes; or (c) forward the complaint to the OMC for a determination. The OMC is comprised of five State's Attorneys or Deputy State's Attorneys appointed by the Attorney General. The OMC examines whether a violation has occurred and makes written public findings explaining its reasons. If you have questions on the procedures or status of a pending case, you may contact the Attorney General's Office at 605-773-3215 to talk to an assistant for the OMC. Procedures for the OMC are posted on the website for the Office of Attorney General. <http://atg.sd.gov/>.

**Q: WHAT DOES THE TERM "SOVEREIGN POWER" MEAN?**

**A:** The open meetings laws do not define this term, but it generally means the power to levy taxes, impose penalties, make special assessments, create ordinances, abate nuisances, regulate the conduct of others, or perform other traditional government functions. The term may include the exercise of many other governmental functions. If an entity is unclear whether it is exercising "sovereign power" it should consult with legal counsel.

**Q: MAY AGENDA ITEMS BE CONSIDERED IF THEY ARE ADDED LESS THAN 24 HOURS BEFORE A MEETING?**

**A:** Proposed agendas for public meetings must be posted at least 24 hours in advance of the meeting. The purpose of providing advance notice of the topics to be discussed at a meeting is to provide information to interested members of the public concerning the governing body's anticipated business. Typically, the public body adopts the final agenda upon convening the meeting. At the time the final agenda is adopted, the governing body may add or delete agenda items and may also change the order of business. See *In re Yankton County Commission, Open Meetings Commission Decision # 20-03*, December 31, 2020. New items cannot be added after the agenda has been adopted by the governing body.

Public bodies are strongly encouraged to provide at least 24 hours' notice of all agenda items so as to be fair to the public and to avoid dispute.

For special or rescheduled meetings, public bodies are to comply to the extent circumstances permit. In other words, posting less than 24 hours in advance may be permissible in emergencies.

**Q: ARE EMAIL DISCUSSIONS "MEETINGS" FOR PURPOSES OF THE OPEN MEETINGS LAWS?**

**A:** The definition of an "official meeting" in SDCL 1-25-12(1) specifically includes meetings conducted by "electronic means, including electronic mail, instant messaging, social media, text message, or virtual meeting platform[.]" A quorum of a public body that discusses official business of that body via electronic means is conducting an official meeting for purposes of the open meetings laws. Electronic communications made solely for scheduling purposes do not fall within the definition of an official meeting.

**Q: WHAT RECORDS MUST BE AVAILABLE TO THE PUBLIC IN CONJUNCTION WITH PUBLIC MEETINGS?**

**A:** SDCL 1-25-1.4 requires state boards, commissions, or departments to make public meeting materials available on <http://boardsandcommissions.sd.gov>. SDCL 1-27-1.16 requires that any other public body must post meeting materials on the public body's website or make those materials available to the public at least twenty-four hours prior to the hearing or when made available to the members of the public body, whichever is later. Finally, SDCL 1-27-1.17 requires that draft minutes of public meetings must be made available to the public at the principal place of business for the public body within 10 business days after the meeting (or made available on the website for the public body within five business days).

These laws are in addition to any specific requirements for public bodies (i.e., publication requirements in state laws pertaining to cities, counties, or school districts). Enforcement of public records laws contained in SDCL Ch. 1-27 are handled by separate procedures found in SDCL 1-27-35, et. seq. rather than the open meeting procedures described above. Violations of SDCL 1-27-1.16 and 1-27-1.17 are also Class 2 misdemeanors.

**Q: WHAT REQUIREMENTS APPLY TO TASK FORCES, COMMITTEES AND WORKING GROUPS?**

**A:** Task forces and committees that exercise "sovereign power," and are created by statute, ordinance, or proclamation are required to comply with the open meetings laws. SDCL 1-25-12(1). Task forces, committees, and working groups that are not created by statute, ordinance, or proclamation, or are advisory only, may not be subject to the open meetings laws, but are encouraged to comply to the extent possible when public matters are discussed. Ultimately, if such advisory task forces, committees and working groups present any reports or recommendations to public bodies, the public bodies must wait until the next meeting (or later) before taking final action on the recommendations. SDCL 1-27-1.18.

**Q: ARE PUBLIC BODIES REQUIRED TO REVIEW THE OPEN MEETINGS LAWS?**

**A:** Public bodies must annually review an explanation of the open meetings laws provided by the Attorney General, along with any other material pertaining to the open meetings laws made available by the Attorney General. SDCL 1-25-13. Each public body must report in its minutes that the annual review of the open meetings laws was completed.

## PERTINENT S.D. OPEN MEETINGS STATUTES

(other specific provisions may apply depending on the public body involved)

**1-25-1. OPEN MEETINGS.** An official meeting of a public body is open to the public unless a specific law is cited by the public body to close the official meeting to the public.

It is not an official meeting of one public body if its members provide information or attend the official meeting of another public body for which the notice requirements of § 1-25-1.1 or 1-25-1.3 have been met. It is not an official meeting of a public body if its members attend a press conference called by a representative of the public body.

For any event hosted by a nongovernmental entity to which a quorum of the public body is invited and public policy may be discussed, but the public body does not control the agenda, the public body may post a public notice of a quorum, in lieu of an agenda. The notice of a quorum must meet the posting requirements of § 1-25-1.1 or 1-25-1.3 and must contain, at a minimum, the date, time, and location of the event.

The public body shall reserve at every official meeting a period for public comment, limited at the public body's discretion as to the time allowed for each topic and the total time allowed for public comment, but not so limited as to provide for no public comment.

Public comment is not required at an official meeting held solely for the purpose of meeting in executive session, an inauguration, presentation of an annual report to the public body, or swearing in of a newly elected official, regardless of whether the activity takes place at the time and place usually reserved for an official meeting.

If a quorum of township supervisors, road district trustees, or trustees for a municipality of the third class meets solely for purposes of implementing previously publicly adopted policy; carrying out ministerial functions of that township, district, or municipality; or undertaking a factual investigation of conditions related to public safety; the meeting is not subject to the provisions of this chapter.

A violation of this section is a Class 2 misdemeanor.

**1-25-1.1. PUBLIC NOTICE OF POLITICAL SUBDIVISIONS.** Each political subdivision shall provide public notice, with proposed agenda, that is visible, readable, and accessible for at least an entire, continuous twenty-four hours immediately preceding any official meeting, by posting a copy of the notice, visible to the public, at the principal office of the political subdivision holding the meeting. The proposed agenda shall include the date, time, and location of the meeting. The notice shall also be posted on the political subdivision's website upon dissemination of the notice, if a website exists. For any special or rescheduled meeting, the information in the notice shall be delivered in person, by mail, by email, or by

telephone, to members of the local news media who have requested notice. For any special or rescheduled meeting, each political subdivision shall also comply with the public notice provisions of this section for a regular meeting to the extent that circumstances permit. A violation of this section is a Class 2 misdemeanor.

**1-25-1.3. PUBLIC NOTICE OF STATE.** The state shall provide public notice of a meeting by posting a copy of the proposed agenda at the principal office of the board, commission, or department holding the meeting. The proposed agenda shall include the date, time, and location of the meeting, and be visible, readable, and accessible to the public. The agenda shall be posted at least seventy-two hours before the meeting is scheduled to start according to the agenda. The seventy-two hours does not include Saturday, Sunday, or legal holidays. The notice shall also be posted on a state website, designated by the commissioner of the Bureau of Finance and Management. For any special or rescheduled meeting, the information in the notice shall be delivered in person, by mail, by email, or by telephone, to members of the local news media who have requested notice. For any special or rescheduled meeting, the state shall also comply with the public notice provisions of this section for a regular meeting to the extent that circumstances permit. A violation of this section is a Class 2 misdemeanor.

**1-25-1.5. TELECONFERENCE MEETING.** Any official meeting may be conducted by teleconference. A teleconference may be used to conduct a hearing or take final disposition regarding an administrative rule pursuant to § 1-26-4. A member is deemed present if the member answers present to the roll call conducted by teleconference for the purpose of determining a quorum. Each vote at an official meeting held by teleconference may be taken by voice vote. If any member votes in the negative, the vote shall proceed to a roll call vote.

**1-25-1.6. TELECONFERENCE PARTICIPATION.** At any official meeting conducted by teleconference, there shall be provided one or more places at which the public may listen to and participate in the teleconference meeting. For any official meeting held by teleconference, that has less than a quorum of the members of the public body participating in the meeting who are present at the location open to the public, arrangements shall be provided for the public to listen to the meeting via telephone or internet. The requirement to provide one or more places for the public to listen to the teleconference does not apply to official meetings closed to the public pursuant to specific law.



**1-25-2. EXECUTIVE SESSION.** Executive or closed meetings may be held for the sole purposes of:

(1) Discussing the qualifications, competence, performance, character or fitness of any public officer or employee or prospective public officer or employee. The term, employee, does not include any independent contractor;

(2) Discussing the expulsion, suspension, discipline, assignment of or the educational program of a student or the eligibility of a student to participate in interscholastic activities provided by the South Dakota High School Activities Association;

(3) Consulting with legal counsel or reviewing communications from legal counsel about proposed or pending litigation or contractual matters;

(4) Preparing for contract negotiations or negotiating with employees or employee representatives;

(5) Discussing marketing or pricing strategies by a board or commission of a business owned by the state or any of its political subdivisions, when public discussion may be harmful to the competitive position of the business; or

(6) Discussing information pertaining to the protection of public or private property and any person on or within public or private property specific to:

(a) Any vulnerability assessment or response plan intended to prevent or mitigate criminal acts;

(b) Emergency management or response;

(c) Public safety information that would create a substantial likelihood of endangering public safety or property, if disclosed;

(d) Cyber security plans, computer, communications network schema, passwords, or user identification names;

(e) Guard schedules;

(f) Lock combinations;

(g) Any blueprint, building plan, or infrastructure record regarding any building or facility that would expose or create vulnerability through disclosure of the location, configuration, or security of critical systems of the building or facility; and

(h) Any emergency or disaster response plans or protocols, safety or security audits or reviews, or lists of emergency or disaster response personnel or material; any location or listing of weapons or ammunition; nuclear, chemical, or biological agents; or other military or law enforcement equipment or personnel.

However, any official action concerning the matters pursuant to this section shall be made at an open official meeting. An executive or closed meeting must be held only upon a majority vote of the members of the public body present and voting, and discussion during the closed meeting

is restricted to the purpose specified in the closure motion. Nothing in § 1-25-1 or this section prevents an executive or closed meeting if the federal or state Constitution or the federal or state statutes require or permit it. A violation of this section is a class 2 misdemeanor.

**1-25-6. DUTY OF STATE'S ATTORNEY.** If a complaint alleging a violation of chapter 1-25 is made pursuant to § 23A-2-1, the state's attorney shall take one of the following actions:

(1) Prosecute the case pursuant to Title 23A;

(2) Determine that there is no merit to prosecuting the case. Upon doing so, the state's attorney shall send a copy of the complaint and any investigation file to the attorney general. The attorney general shall use the information for statistical purposes and may publish abstracts of such information, including the name of the government body involved for purposes of public education; or

(3) Send the complaint and any investigation file to the South Dakota Open Meetings Commission for further action.

**1-25-6.1. DUTY OF STATE'S ATTORNEY (COUNTY COMMISSION ISSUES).** If a complaint alleges a violation of this chapter by a board of county commissioners, the state's attorney shall take one of the following actions:

(1) Prosecute the case pursuant to Title 23A;

(2) Determine that there is no merit to prosecuting the case. The attorney general shall use the information for statistical purposes and may publish abstracts of the information as provided by § 1-25-6;

(3) Send the complaint and any investigation file to the South Dakota Open Meetings Commission for further action; or

(4) Refer the complaint to another state's attorney or to the attorney general for action pursuant to § 1-25-6.

**1-25-7. REFERRAL TO OMC.** Upon receiving a referral from a state's attorney or the attorney general, the South Dakota Open Meetings Commission shall examine the complaint and investigatory file submitted by the state's attorney or the attorney general and shall also consider signed written submissions by the persons or entities that are directly involved. Based on the investigatory file submitted by the state's attorney or the attorney general and any written responses, the commission shall issue a written determination on whether the conduct violates this chapter, including a statement of the reasons therefor and findings of fact on each issue and conclusions of law necessary for the proposed decision. The final decision shall be made by a majority of the commission members, with each member's vote set forth in the written decision. The final decision shall be filed with the attorney general and shall be provided to the public entity and or public officer involved, the state's attorney,

and any person that has made a written request for such determinations. If the commission finds a violation of this chapter, the commission shall issue a public reprimand to the offending official or governmental entity. However, no violation found by the commission may be subsequently prosecuted by the state's attorney or the attorney general. All findings and public censures of the commission shall be public records pursuant to § 1-27-1. Sections 1-25-6 to 1-25-9, inclusive, are not subject to the provisions of chapter 1-26.

**1-25-8. OMC Members.** The South Dakota Open Meeting Commission is comprised of five state's attorneys or deputy state's attorneys appointed by the attorney general. Each commissioner serves at the pleasure of the attorney general. The members of the commission shall choose a chair of the commission annually by majority vote.

**1-25-12. DEFINITIONS.** Terms used in the open meetings laws mean:

(1) "Official meeting," any meeting of a quorum of a public body at which official business or public policy of that public body is discussed or decided by the public body, whether in person or by means of teleconference or electronic means, including electronic mail, instant messaging, social media, text message, or virtual meeting platform, provided the term does not include communications solely to schedule a meeting or confirm attendance availability for a future meeting;

(2) "Political subdivision," any association, authority, board, municipality, commission, committee, council, county, school district, task force, town, township, or other local governmental entity, which is created by statute, ordinance, or resolution, and is vested with the authority to exercise any sovereign power derived from state law;

(3) "Public body," any political subdivision or the state;

(4) "State," each agency, board, commission, or department of the State of South Dakota, not including the Legislature; and

(5) "Teleconference," an exchange of information by any audio, video, or electronic medium, including the Internet.

**1-25-13. ANNUAL REVIEW OF OPEN MEETING LAWS.** Any agency, as defined in § 1-26-1, or political subdivision of this state, that is required to provide public notice of its meetings pursuant to § 1-25-1.1 or 1-25-1.3 must annually review the following, during an official meeting of the agency or subdivision:

(1) The explanation of the open meeting laws of this state published by the attorney general, pursuant to § 1-11-1; and

(2) Any other material pertaining to the open meeting laws of this state provided by the attorney general.

The agency or subdivision must include in the minutes of the official meeting an acknowledgement that the review was completed.

**1-27-1.16. MEETING PACKETS AND MATERIALS.**

If a meeting is required to be open to the public pursuant to § 1-25-1 and if any printed material relating to an agenda item of the meeting is prepared or distributed by or at the direction of the governing body or any of its employees and the printed material is distributed before the meeting to all members of the governing body, the material shall either be posted on the governing body's website or made available at the official business office of the governing body at least twenty-four hours prior to the meeting or at the time the material is distributed to the governing body, whichever is later. If the material is not posted to the governing body's website, at least one copy of the printed material shall be available in the meeting room for inspection by any person while the governing body is considering the printed material. However, the provisions of this section do not apply to any printed material or record that is specifically exempt from disclosure under the provisions of this chapter or to any printed material or record regarding the agenda item of an executive or closed meeting held in accordance with § 1-25-2. A violation of this section is a Class 2 misdemeanor. However, the provisions of this section do not apply to printed material, records, or exhibits involving contested case proceedings held in accordance with the provisions of chapter 1-26.

**1-27-1.17. DRAFT MINUTES.** The unapproved, draft minutes of any public meeting held pursuant to § 1-25-1 that are required to be kept by law shall be available for inspection by any person within ten business days after the meeting. However, this section does not apply if an audio or video recording of the meeting is available to the public on the governing body's website within five business days after the meeting. A violation of this section is a Class 2 misdemeanor. However, the provisions of this section do not apply to draft minutes of contested case proceedings held in accordance with the provisions of chapter 1-26.

**1-27-1.18. WORKING GROUP REPORTS.** Any final recommendations, findings, or reports that result from a meeting of a committee, subcommittee, task force, or other working group which does not meet the definition of a political subdivision or public body pursuant to § 1-25-1, but was appointed by the governing body, shall be reported in open meeting to the governing body which appointed the committee, subcommittee, task force, or other working group. The governing body shall delay taking any official action on the recommendations, findings, or reports until the next meeting of the governing body.

# Agency Agreement - Purchaser - South Dakota (Buyer Agency Agreement)

Client: \_\_\_\_\_

Responsible Broker and Brokerage Firm: \_\_\_\_\_  
(hereinafter referred to as Broker)

**Start Date:** \_\_\_\_\_ **Expiration Date:** \_\_\_\_\_ at midnight. If Client enters into a Purchase Agreement during the term of this agreement, the termination of this agreement shall be the date of closing under said Purchase Agreement, or if the transaction does not close, the date which the parties agree to discontinue negotiating. This agreement can be terminated with mutual written consent of the parties.

This agreement is extended to: \_\_\_\_\_ / \_\_\_\_\_  
Date of extension: \_\_\_\_\_ (Client initials) (Agent initials)

**1) Creation of Agency.** The Broker, as agent for the Client, negotiates and advocates on behalf of the Client, performs the terms of any written agreement made with the Client, and promotes the interest of the Client with the utmost good faith, loyalty, and fidelity. The Client should carefully read all documents to assure that they adequately express Client's understanding of the transaction and protection of your own interests. The Client represents no other Broker has been employed as an exclusive agent for real estate defined in section 2 and agrees to protect, defend, indemnify and hold Broker harmless from the claims, liability, and expenses, including reasonable attorney's fees, arising by reason of the claim of any other Broker in compensation as the result of a transaction that is within the scope of this agreement. Not all agency options may be offered by Broker. The Client authorizes Broker, as Client's \_\_\_\_\_ exclusive/ \_\_\_\_\_ non-exclusive agent, to use reasonable efforts identify and communicate to Client real estate appearing to Broker to substantially meet the criteria described in Section 2 and to negotiate acceptance of any offer to purchase or lease such real estate.

**A. Single Agency:** When a firm and all of its agents represent only you and advocate for only your interests during a transaction.

*The Client further authorizes:*

**B. Appointed Agency:** The Broker appoints \_\_\_\_\_ as your agent, to represent only you and advocate for only your interests. Upon signing this agreement, agents within the firm who have not been specifically named do not represent you and cannot advocate for your interests. Confidential information can only be shared with the Responsible Broker \_\_\_\_\_ and the Designated Broker \_\_\_\_\_ unless you provide written permission. The Responsible Broker may appoint other affiliated licensees to be your agent during the term of this agreement should the appointed agent not be able to fulfill the terms of this agreement or by written agreement between you and the Responsible Broker. An appointment of another or additional affiliated licensee does not relieve the first appointed agent of any duties owed to you.

Limited agency rules apply to the Responsible Broker when you, as a purchaser, inquire about a property under contract for sale/lease with this firm. The Responsible Broker can legally be the limited agent of both parties of a transaction with your knowledge and written consent of you and the other party.

Your appointed agent(s) can legally be a limited agent for an in-company transaction with your knowledge and written consent of you and the other party.

(If this broker/firm does not offer appointed agency representation initial N/A below)

**C. Limited Agency:** All licensees of the brokerage firm owe you the duties as described in single agency until you, as a purchaser, inquire about a property under contract for sale/lease with this firm. At this time a limited agency relationship exists, however, limited agency **may only occur** with prior written permission of the parties of the potential in-company transaction. In a limited agency relationship the broker, directly or through one or more agent, may not be able to continue to provide services previously provided to you, such as:

- No longer providing advice or advocating for your interests, or the seller's interests, to the detriment of either party.

Unless you give written consent, a limited agent cannot:

- Disclose personal confidences of one party or the other party, unless required by law
- Disclose a buyer is willing to pay more, or a seller is willing to accept less, than the asking price or lease rate offered for the property;
- Disclose the motivating factors for any client, buying, selling, or leasing the property;
- Disclose a client will agree to financing terms other than those offered.

The client acknowledges and consents as *initialed*:

I agree to appointed agency and the appointed agent(s) named in 1B: Yes ☐ No ☐ N/A ☐

I agree to limited agency representation, as described in 1C: Yes ☐ No ☐ N/A ☐

2) **Description of Property.** Client desires to purchase or lease real property (which may include items of personal property) described in the general terms as follows:

A. Type of property: \_\_\_\_\_

B. Price Range: \_\_\_\_\_ C. Location: \_\_\_\_\_  
with changes as Client may later communicate to Broker in writing.

### 3) **Broker Services.**

Broker services include, but are not limited to identifying potential properties, arranging live or virtual tours or showings of property, performing or facilitating negotiations on behalf of the client, presenting offers by the client, or other services for the client.

Client acknowledges that Broker is retained solely as a real estate agent and not an attorney, tax advisor, lender, appraiser, surveyor, structural engineer, home inspector or other professional service advisor. Client has been advised to seek professional advice concerning the condition of property, legal and tax matters.

### 4) **Broker Compensation.**

#### **BROKER COMMISSIONS ARE NOT SET BY LAW AND ARE FULLY NEGOTIABLE**

If a purchase contract is entered into during the term of this agency contract, Client agrees Broker's compensation shall be \$ \_\_\_\_\_ or \_\_\_\_\_% of the sales price, plus appropriate sales tax. Client acknowledges compensation amount must be specific and may not be a range of compensation.

Client may authorize Broker to seek payment of the Broker compensation from the Listing Broker or Seller as identified in the Purchase Agreement. Client is obligated to pay any portion or the entire amount of the Broker compensation not paid by the Listing Broker or Seller.

Broker may not receive compensation for brokerage services from any source that exceeds the amount or rate agreed to in this agreement.



If Client's Broker is a non-exclusive agent, compensation is only owed if the real estate under contract was identified by Broker and submitted to Client in writing.

If, within \_\_\_\_\_ days of the end of this agreement, Client purchases real estate shown to Client by Broker, Client owes Broker compensation as described above. No compensation is owed if Client is in an exclusive agreement with another Broker. Compensation paid to Broker by Seller or Cooperating Broker does not compromise Broker's duty to Client.

Broker may act as escrow agent for all money, papers, and documents associated with this transaction.

- 5) **Other Potential Buyers.** The Broker may show property which the Client is interested to competing Clients without breaching any duty or obligation to the client.
- 6) **Nondiscrimination.** Client and Broker will not participate in any act that unlawfully discriminates on the basis of race, color, creed, religion, sex, disability, familial status, country of national origin or any other category protected under federal, state or local law.
- 7) **Modification.** No modification of any of the terms of this agreement shall be valid or binding upon the parties, unless such modifications have first been reduced to writing and signed by both parties.
- 8) **Financial Capability.** Client has applied or agrees to apply for financing immediately upon signing of this contract and authorizes Broker to obtain financial information from Client's lender.
- 9) **Disclosure.** Client acknowledges any property may have audio/video surveillance on the premises.
- 10) **Wire or Bank Fraud.** If you receive an email or notification containing wire transfer instructions, we advise you to independently confirm wiring instructions in person or via a telephone call to a trusted and verified phone number before proceeding with any fund transfers.
- 11) **Additional Provisions.** \_\_\_\_\_

**THIS IS A LEGALLY BINDING CONTRACT.** If you have questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding further or **SEEK LEGAL ADVICE**

Client: \_\_\_\_\_ Date: \_\_\_\_\_ Phone: \_\_\_\_\_

Client: \_\_\_\_\_ Date: \_\_\_\_\_ Phone: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

E-mail address: \_\_\_\_\_

**AGENT OBLIGATIONS:** Regardless of representation, the broker shall: Disclose all known material facts about the property which could affect the Client's use or enjoyment of the property, disclose information which could have a material impact on either party's ability to fulfill their obligations under the purchase/lease agreement, respond honestly and accurately to questions concerning the property, and deal honestly and fairly with all parties.

Broker/Firm: \_\_\_\_\_

By Agent: \_\_\_\_\_ Date: \_\_\_\_\_



# Agency Agreement – Owner - South Dakota (Listing Agreement)

Property Address: (on all pages) \_\_\_\_\_

Client: \_\_\_\_\_

Responsible Broker and Brokerage Firm: \_\_\_\_\_  
(hereinafter referred to as *Broker*)

**Start Date:** \_\_\_\_\_ **Expiration Date:** \_\_\_\_\_ at midnight. If Client enters into a purchase agreement during the term of this agreement, the termination of this agreement shall be the date of closing under said purchase agreement, or if the transaction does not close, the date which the parties agree to discontinue negotiating. This agreement can be terminated with mutual written consent of the parties.

**Creation of Agency Relationship.** The Broker, as agent for the Client, negotiates and advocates on behalf of the Client, performs the terms of any written agreement made with the Client, and promotes the interest of the Client with the utmost good faith, loyalty, and fidelity. The Client should carefully read all documents to assure that they adequately express Client's understanding of the transaction and protection of your own interests. The Client represents no other Broker has been employed as an exclusive agent for real estate defined in section 2 and agrees to protect, defend, indemnify and hold Broker harmless from the claims, liability, and expenses, including reasonable attorney's fees, arising by reason of the claim of any other Broker in compensation as the result of a transaction that is within the scope of this agreement. Not all agency options may be offered by Broker. The Client authorizes the Broker, as Client's \_\_\_\_\_ exclusive/ \_\_\_\_\_ non-exclusive agent, to identify and communicate to Client Purchasers appearing to have interest in purchasing the real estate described in Section 2.

**A. Single Agency:** When a firm and all of its agents represent **only** you and advocate for **only** your interests during a transaction.

**The Client further authorizes:**

**B. Appointed Agency:** The Broker appoints as your agent, \_\_\_\_\_ to represent **only** you and advocate for **only** your interests. Upon signing this agreement, agents within the firm who have not been specifically named do not represent you and cannot advocate for your interests. Confidential information can only be shared with the Responsible Broker \_\_\_\_\_ and the Designated Broker \_\_\_\_\_, unless you provide written permission. The Responsible Broker may appoint other affiliated licensees to be your agent during the term of this agreement should the appointed agent not be able to fulfill the terms of this agreement or by written agreement between you and the Responsible Broker. An appointment of another or additional affiliated licensee does not relieve the first appointed agent of any duties owed to you.

Limited agency rules apply to the Responsible Broker when a purchaser Client of this firm inquiries about your property under contract for sale/lease with this firm. The Responsible Broker can legally be the limited agent of both parties of a transaction with your knowledge and written consent of you and the other party.

Your appointed agent(s) can legally be a limited agent for an in-company transaction with your knowledge and written consent of you and the other party. (If this Broker/firm does not offer appointed agency representation initial N/A below)

**C. Limited Agency:** All licensees of the brokerage firm owe you the duties as described in single agency until a purchaser Client of this firm inquiries about your property under contract for sale/lease with this firm. At this time a limited agency relationship exists, however, limited agency **may only occur** with prior written permission of the parties of the potential in-company transaction. In a limited agency relationship the Broker, directly or through one or more agent, may not be able to continue to provide services previously provided to you, such as:

- No longer providing advice or advocating for your interests, or the purchaser's interests, to the detriment of either party.

Unless you give written consent, a limited agent cannot:

- Disclose personal confidences of one party or the other party, unless required by law
- Disclose a buyer is willing to pay more, or a seller is willing to accept less, than the asking price or lease rate offered for the property;
- Disclose the motivating factors for any client, buying, selling, or leasing the property;
- Disclose a client will agree to financing terms other than those offered.

The Client acknowledges and consents as *initialed*:

I agree to appointed agency and the appointed agent(s) named in 1B: Yes \_\_\_\_\_ No \_\_\_\_\_ N/A \_\_\_\_\_

I agree to limited agency representation, as described in 1C: Yes \_\_\_\_\_ No \_\_\_\_\_ N/A \_\_\_\_\_

- 2) **Description of Property.** The Client warrants that Client is the owner of record of the property; or Client's representative has the written authority, attached, to execute this agreement on behalf of the owner of record and hereby grants the undersigned Broker, for the term of this agreement, the right to sell or lease the property legally described as:

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

Also known as: \_\_\_\_\_ City: \_\_\_\_\_ Zip: \_\_\_\_\_  
Property listed is for (mark one or both): ☐ Sale ☐ Lease

A. **Sales Price:** For the sum of \_\_\_\_\_  
\$ \_\_\_\_\_, on the following terms: \_\_\_\_\_  
or other terms, by written acceptance, to Client.

B. **Lease Terms** (if applicable) \_\_\_\_\_  
Seller represents the title of the property to be good and merchantable and hereby represents that all known encumbrances, liens or clouds on title are disclosed. In the event of a sale, exchange or trade, Seller at Seller's expense will convey good and merchantable title to said property by Warranty Deed or sufficient conveyance instrument to Buyer, thereof. In the event of an undisclosed encumbrance that results in cancellation by Buyer, discharge of Buyer from purchase price and/or assumption by Buyer who is credited on the purchase price for the undisclosed encumbrances, liens, or cloud on title, Seller shall be liable to Broker for fee outlined in Section 3 as though contract of sale was not canceled. Seller acknowledges that there may be tax consequences arising out of the sale of this property and is advised to seek competent tax advice.

3) **Authorizations. Seller authorizes Broker as initialed:**

A. <b>Advertise on the Multiple Listing Service (MLS).</b>	Yes _____ / _____	No _____ / _____
<b>If no, Seller must sign a Disclosure provided by MLS documenting the Seller's informed consent to waive or delay the benefits of immediate public marketing through IDX and syndication.</b>		
B. Advertise by computerized or other media.	Yes _____ / _____	No _____ / _____
C. Place a firm marketing sign on property.	Yes _____ / _____	No _____ / _____
D. Install a lockbox on the property.	Yes _____ / _____	No _____ / _____
E. Request mortgagee to release information to Broker.	Yes _____ / _____	No _____ / _____
F. Request utility companies to release information to Broker.	Yes _____ / _____	No _____ / _____
G. <b>To cooperate with Brokers who represent Buyers.</b>	Yes _____ / _____	No _____ / _____
H. Disclose to Buyers or Buyers' Agents that Seller has received other offers.	Yes _____ / _____	No _____ / _____

4) **Broker Services and Compensation.**  
**BROKER COMMISSIONS ARE NOT SET BY LAW AND ARE FULLY NEGOTIABLE**

1. Compensation to Seller's Broker to be \_\_\_\_\_% of the selling price or \$ \_\_\_\_\_, plus all applicable sales tax. (only Seller's side of transaction)
2. Additional Compensation to Seller's Broker if buyer is unrepresented to be \_\_\_\_\_% of the selling price or \$ \_\_\_\_\_, plus all applicable sales tax.

3. **Transaction fee of \$ \_\_\_\_\_ plus applicable sales tax.**

4. \_\_\_\_\_ / \_\_\_\_\_ (Seller Initials) Seller acknowledges that offers to purchase may include Buyer requests for Seller payment of Buyer's Broker Compensation through proceeds of the sale at closing, in addition to compensation to Seller's Broker.

SELLER INITIALS \_\_\_\_\_ / \_\_\_\_\_ AGENT/BROKER INITIALS \_\_\_\_\_ / \_\_\_\_\_



- A. If Broker is an exclusive agent, and during the period of this agreement the property is sold by Client, Broker, a cooperating broker, or anyone else; or if Broker is a non-exclusive agent and the property is sold to a Purchaser identified by Broker and submitted to Client in writing; or should any of the aforementioned produce a Purchaser ready, willing, and able to purchase the property; Client agrees to pay compensation as stated above.
- B. If within \_\_\_\_\_ days after the expiration or mutual written termination of this contract a sale is made to any person to whom the property has been shown during the listing period, Client agrees to pay the broker as stated above. If this property is listed with another real estate licensee after expiration or mutual termination, this contract shall be null and void in its entirety.
- C. The term "sale" shall be deemed to include any exchange or trade to which Seller consents. In the event of an exchange or trade, Broker is permitted to represent and receive compensation from both parties.
- D. Broker may act as escrow agent for all money, papers, and documents associated with this transaction.

**E. No compensation is owed if Client is in an exclusive agreement with another Broker.**

- 5) **Personal Property.** The following personal property is included in the stated price and shall be conveyed by Seller to Buyer, free of liens and without warranty of condition, by a bill of sale at closing and in accordance with its terms:

\_\_\_\_\_

- 6) **Disclosures.** Seller(s) shall complete and submit a Seller's Property Condition Disclosure Statement as required by SDCL 43-4-38, unless exempt pursuant to SDCL 43-4-43, with this listing agreement. Seller(s) shall complete and submit a Lead-Based Paint disclosure if property is residential and was built prior to 1978 as required by federal regulation.

- 7) **Wire or Bank Fraud.** If you receive an email or notification containing wire transfer instructions, you are advised to independently confirm wiring instructions in person or via a telephone call to a trusted and verified phone number before proceeding with any fund transfers.

- 8) **Nondiscrimination.** Client and Broker will not participate in any act that unlawfully discriminates on the basis of race, color, ancestry, creed, religion, sex, disability, familial status, country of national origin or any other category protected under federal, state or local law.

- 9) **Modification.** No modification of any of the terms of this agreement shall be valid or binding upon the parties, unless such modifications have first been reduced to writing and signed by both parties.

- 10) **Other Provisions-** \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

***THIS IS A LEGALLY BINDING CONTRACT. If you have questions regarding the duties and responsibilities of the Broker, you should resolve those questions before proceeding further or SEEK LEGAL ADVICE***

Client: \_\_\_\_\_ Date: \_\_\_\_\_ Phone: \_\_\_\_\_

Client: \_\_\_\_\_ Date: \_\_\_\_\_ Phone: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

E-mail address: \_\_\_\_\_

**AGENT OBLIGATIONS:** Regardless of representation, the Broker shall: Disclose all known material facts about the property which could affect the Client's use or enjoyment of the property, disclose information which could have a material impact on either party's ability to fulfill their obligations under the purchase/lease agreement, respond honestly and accurately to questions concerning the property, and deal honestly and fairly with all parties.

Broker/Firm: \_\_\_\_\_

By Agent: \_\_\_\_\_ Date: \_\_\_\_\_



# PURCHASE AGREEMENT

**THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYER AND SELLER.  
IF YOU DO NOT UNDERSTAND IT, SEEK LEGAL ADVICE.**

**Real Estate Relationships Disclosure:** Buyer and Seller acknowledge that they have received a copy of a Real Estate Relationship Disclosure as required by law.

Buyer and Seller acknowledge that the agent ☐ IS / ☐ IS NOT the limited agent of both parties to this transaction.

Initials: Buyer \_\_\_\_\_/\_\_\_\_\_ Seller \_\_\_\_\_/\_\_\_\_\_

## 1. PARTIES TO THE CONTRACT:

Buyer's Legal Name (PRINT) \_\_\_\_\_

Seller's Legal Name (PRINT) \_\_\_\_\_

Property legally described as: \_\_\_\_\_

County \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Also known as \_\_\_\_\_

**2. PURCHASE PRICE:** The total purchase price is to be (\$ \_\_\_\_\_) \_\_\_\_\_ DOLLARS

After earnest money herein is credited, the remaining balance is to be paid by Purchaser at closing.

## 3. EARNEST MONEY DEPOSIT:

☐ Cash ☐ Certified Funds or ☐ Check in the amount of (\$ \_\_\_\_\_) \_\_\_\_\_ DOLLARS

will be payable to ☐ Listing Company or ☐ Selling Company or ☐ Title Company, named \_\_\_\_\_

\_\_\_\_\_. Upon acceptance of offer, the earnest money must be tendered and deposited no later than the next legal banking day after acceptance of offer. If the agreement to purchase does not close, regardless of the circumstances, all parties must agree to the release of the earnest money. Until such agreement is signed or until entry of appropriate court order, the earnest money shall remain with the Listing Company or Selling Company or Title Company and neither shall be liable for interest or damages relative thereto.

## 4. SALE OF BUYER'S PROPERTY:

A. ☐ This offer is not contingent upon the sale or close of property owned by the Buyer.

B. ☐ This offer is contingent upon ☐ the sale and close or ☐ close of the buyer's property located at (address including city & state) \_\_\_\_\_

**See Attached Property Sale Contingency Addendum.**

## 5. FINANCING:

\_\_\_\_\_ **New Mortgage.** This offer is contingent upon Buyer obtaining a: ☐ VA ☐ FHA ☐ SDHDA

☐ Conventional ☐ or \_\_\_\_\_ type of loan.

A letter of Buyer's loan status from \_\_\_\_\_  
☐ is attached or ☐ will be delivered by \_\_\_\_\_ (date), or this contract at the option of Seller with written notice to Buyer may be voided. Upon acceptance of this Contract, Buyer will make application for and diligently and in good faith endeavor to secure a loan, pay all application fees, and to sign



BUYER INITIALS \_\_\_\_\_/\_\_\_\_\_ Page 1 of 6

SELLER INITIALS \_\_\_\_\_/\_\_\_\_\_

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all financing documents without delay. Buyer reserves the right to obtain alternative financing as long as there are no increased costs to Seller.

\_\_\_\_\_ **Cash.** This is a cash offer. A letter of verification from \_\_\_\_\_ regarding the availability of funds ☐ is attached or ☐ will be delivered by \_\_\_\_\_ (date) or this contract, at the option of Seller with written notice to Buyer may be voided. Buyer ☐ is or ☐ **is not obtaining cash from an asset distribution from ☐ the sale of property ☐ investments ☐ equity sale.**

\_\_\_\_\_ **Assumption** (See Addendum)

\_\_\_\_\_ **Contract for Deed** (See Addendum)

#### 6. APPRAISAL:

This offer ☐ is / ☐ is not contingent upon the property appraising for at least the purchase price. The appraisal ☐ will / ☐ will not be ordered prior to removal of home inspection contingency.

#### 7. SELLER CONCESSION:

Seller to credit Buyer \$ \_\_\_\_\_ or \_\_\_\_\_ % of the purchase price (Seller Concession) at closing. The Seller Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed by the Buyer's lender and is included in the Closing Statement or Closing Disclosure at Closing. Examples of allowable items to be paid for by the Seller Concessions include, but are not limited to: Buyer's closing costs, loan discount points, loan origination fees, prepaid items and any other fee, cost, charge, expense or expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer elsewhere in this Contract.

#### 8. COMPENSATION TO BUYER'S BROKER as identified: (Buyer(s) initial as applicable)

A. Buyer will exclusively compensate Buyer's Broker. (Initials) \_\_\_\_\_ / \_\_\_\_\_

OR

B. Seller to pay Buyer's Broker \$ \_\_\_\_\_ or \_\_\_\_\_ % of the purchase price, plus applicable sales tax, to settle the Buyer's contractual agreement with the Buyer agent/firm. Seller and/or any third party to the closing of this property agrees to pay the Buyer's Broker and distribute payment of the compensation through proceeds of the sale at closing. (Initials) \_\_\_\_\_ / \_\_\_\_\_

9. **HOMEOWNER INSURANCE:** Offer ☐ is / ☐ is not contingent upon buyer obtaining proof of insurability within \_\_\_\_\_ calendar day(s) of acceptance of offer, exclusive of the day of acceptance. If so contingent, and if Buyer has not provided written confirmation of such insurability or lack thereof to Seller within the specified time, then this contingency shall expire and all other terms of this agreement shall continue unaffected.

#### 10. IMPROVEMENT LOCATION EXHIBIT OR SURVEY REQUEST: (Buyer to check one of the following)

\_\_\_\_\_ **New Improvement Location Exhibit / Mortgage Inspection Drawing.** *The purpose of an Improvement Location Exhibit or Mortgage Inspection Drawing is to provide a representation of the information gathered at the time of inspection. It is based on existing but not confirmed boundary evidence and is subject to any inaccuracies that a boundary survey might reveal. No property corners will be set and no warranty as to the location of the true boundary of the subject property is extended to the present or future owners or occupants.*

\_\_\_\_\_ **Boundary Survey and Improvement Location Exhibit.** *The purpose of a Boundary Survey is to provide verified boundary information as the basis for the improvement location exhibit.*

\_\_\_\_\_ **Boundary Survey Land Only.**

\_\_\_\_\_ **Per lender requirements (If lender doesn't require a drawing, no drawing will be completed)**

\_\_\_\_\_ **No survey or exhibit is required by Buyer.**

\_\_\_\_\_ **Other:** \_\_\_\_\_

Cost to be paid as follows: Buyer \_\_\_\_\_ Seller \_\_\_\_\_





**11. TITLE:** Merchantable title shall be conveyed by Warranty Deed or other conveyance instrument, sufficient to convey good and merchantable title, properly signed and with the necessary State Transfer Fee paid by the Seller at the time of recording.

An Owner's ☐ Standard, or ☐ Standard with material and labor lien (mechanic's lien) coverage or ☐ Full extended coverage (includes required full boundary survey) policy of title insurance to be provided.

Cost to be distributed as follows: Buyer \_\_\_\_\_ Seller \_\_\_\_\_.

Any additional Title Insurance coverage as required by the lending institution shall be the responsibility of the Buyer.

Buyer to take title as: ☐ Married Couple, as joint tenants with rights of survivorship; ☐ Joint Tenants with rights of survivorship; ☐ Tenants in Common and not as joint tenants with rights of survivorship; ☐ Single Person; or ☐ \_\_\_\_\_.

**12. SELLER'S PROPERTY DISCLOSURE:** Buyer acknowledges receipt of Seller's Property Condition Disclosure Statement dated \_\_\_\_\_ as required by SDCL 43-4-38 through 43-4-44 prior to signing this agreement. (Initials) \_\_\_\_\_/\_\_\_\_\_

This offer ☐ is contingent or ☐ is not contingent upon Buyer receiving and accepting clarification of the Seller's Property Condition Disclosure Statement and the following items within \_\_\_\_\_ calendar day(s) of acceptance of offer, exclusive of the day of acceptance.

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

Buyer acknowledges that no disclosure statement is required by reason of the following:

\_\_\_\_\_

**13. LEAD-BASED PAINT DISCLOSURE:** Buyer acknowledges receipt of the pamphlet "Protect Your Family from Lead In Your Home" and the Seller's Lead-Based Paint and Lead-Based Paint Hazards Form according to the Residential Lead-Base Hazard Reduction Act of 1992. This applies only to properties built prior to 1978. (Initials) \_\_\_\_\_/\_\_\_\_\_

**14. INSPECTION OF PHYSICAL CONDITION OF PROPERTY:** Buyer acknowledges that it has been recommended that Buyer engage, at Buyer's expense, the services of a professional inspector acting within the scope of the inspector's professional license to inspect the property (Initials) \_\_\_\_\_/\_\_\_\_\_.

*Buyer and Seller understand the purpose of a property inspection is to inform and educate Buyer of conditions and future maintenance of property and is not designed to be a point of renegotiation of the purchase price.*

This offer ☐ is / ☐ is not contingent upon Buyer, at Buyer's expense, obtaining a property inspection(s) and report(s) which may include, but not be limited to the physical, structural, mechanical, pest, geological and environmental contamination conditions relating to the property. These inspection options will be completed and written notice of the results given to Seller or Seller's agent by \_\_\_\_\_ (date) at \_\_\_\_\_ (time). If the inspection(s) has not been completed within the specified time, Buyer's option to have the inspection(s) shall expire and all other terms of this Purchase Agreement will continue unaffected.



If any inspection(s) reveals conditions unsatisfactory to Buyer or unknown to Seller, the parties to this Agreement will have the following options: Buyer will accept the existing condition; Seller will correct the existing condition and provide written proof that the condition has been remedied; or Buyer and Seller will negotiate a settlement. If no written agreement can be reached on the results of the Inspection on \_\_\_\_\_ (date) at \_\_\_\_\_ (time), this Agreement may be deemed null and void in its entirety, subject to Paragraph 23 of this agreement, at the option of Buyer/Seller within \_\_\_\_\_ hours after the negotiation deadline.

☐ Buyer hereby waives the option to have an independent home inspector assess the condition of the property. \_\_\_\_\_ (Buyer's Initials)

☐ Buyer accepts inspection(s), dated \_\_\_\_\_ as provided and paid for by the Seller. \_\_\_\_\_ (Buyer's Initials)

**15. HOME PROTECTION PLAN:** Seller ☐ has / ☐ has not provided a home protection plan. Buyer elects ☐ to have / ☐ to not have a home protection plan.

The home protection plan cost of \$ \_\_\_\_\_ will be paid as follows:  
Buyer \_\_\_\_\_ Seller \_\_\_\_\_

The plan will be issued by \_\_\_\_\_ (company) and ordered by \_\_\_\_\_, who may receive compensation of the sale of a home protection plan.

**16. TAXES/PRORATIONS:** Buyer is aware that property taxes may or may not be based upon Owner Occupied Status.

Any fuel oil or propane stored on the property ☐ will or ☐ will not be prorated to date of closing.

Taxes, rents, road maintenance, water, sewer, or homeowner's association fees, if any are:

☐ To be prorated to \_\_\_\_\_ ☐ Not to be prorated

Tax proration will be based upon the:

- ☐ previous year's taxes
- ☐ agreed upon amount of \_\_\_\_\_
- ☐ most current county information
- ☐ new construction estimate
- ☐ other \_\_\_\_\_

Buyer and Seller understand that taxes might be different when they are finalized by the county for next year. Tax prorations on Closing Settlement Statement are final.

**17. ASSESSMENTS:** Any assessment levied against this property public or private, for improvements completed, or required but not yet completed by date of closing, and not yet of record with the local assessing authority, will be paid by the seller unless otherwise specified in this contract.

**18. WALK-THROUGH INSPECTION:** Buyer will have the right to conduct a walk-through inspection of the property within 24 hours prior to closing to verify that the mechanical systems are in working order and that the property is in substantially the same condition as on the date this agreement was written. All personal property, including refuse, not included in the purchase price shall be removed by the Seller prior to closing. Utilities to remain on through the date of closing. Seller states that the heating, plumbing and electrical systems will be in working condition on the day of closing unless otherwise stipulated below. (NOTE: These





**representations are solely that of the Seller, and no responsibility or liability therefore is accepted by the selling or listing Broker or their agents and employees.)**

**19. CLOSING/POSESSION:** Closing date will be on or before \_\_\_\_\_ (date) with possession to be given to Buyer on \_\_\_\_\_ (date).

Closing service fees, if any, are to be paid as follows unless required by VA to be paid by Seller.

Buyer \_\_\_\_\_ Seller \_\_\_\_\_

Closing services provided by \_\_\_\_\_.

**20. PERSONAL PROPERTY:** Any personal property, free of liens and without warranty of condition, shall be transferred to Buyer by a separate Bill of Sale.

**21. INFORMATION DISCLOSURE:** The laws of South Dakota govern this transaction. The sale price and terms may be disclosed to the Local REALTOR® Association/Board of REALTORS® and/or MLS Provider who may use it in the ordinary course of their business. Property information is not guaranteed. A representation of the square footage is only an approximation of the number of square feet the property contains.

**22. ENTIRE AGREEMENT:** This constitutes an offer to purchase the described property. This Purchase Contract, any attached exhibits and any addenda or amendments signed by the parties, shall constitute the entire contract between Buyer and Seller, and supersedes any other written or oral agreements between Buyer and Seller. This Purchase Contract can be modified only in writing signed by the Buyer and Seller. Buyer hereby acknowledges a receipt of a copy of this contract.

**23. DEFAULT:** Upon approval and acceptance of this agreement by Seller(s), if either Party does not complete the purchase as herein agreed, both parties shall have all the remedies allowed under the laws of the State of South Dakota, including but not limited to the right to sue for specific performance, forfeiture of earnest money, or damages. The forfeiture of earnest money does not necessarily relieve the Buyer(s) of their obligation to the Seller(s). SDCL 36-21A-81 states that both parties must agree in writing to release of earnest money.

**24. ADDENDA TO THIS AGREEMENT:** The following documents are addenda to this contract and are attached and become part of this contract by reference. If none, so state.

☐ Bill of Sale                      ☐ FHA/VA Amendatory Clause                      ☐ Lead Based Paint Disclosure  
☐ Property Sale Contingency Addendum                      ☐ Escalation Clause Addendum  
☐ Assumption/Contract for Deed Addendum                      ☐ Other \_\_\_\_\_ ☐ None

**25. OTHER PROVISIONS:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



## 26. TIME IS OF THE ESSENCE OF THIS CONTRACT

This agreement is void if not accepted by Seller on or before (date) \_\_\_\_\_  
by \_\_\_\_\_ ☐ a.m. ☐ p.m.

Date: \_\_\_\_\_ at (time) \_\_\_\_\_ ☐ a.m. ☐ p.m.

\_\_\_\_\_  
Buyer Print Name

\_\_\_\_\_  
Buyer Print Name

\_\_\_\_\_  
Buyer Signature

\_\_\_\_\_  
Buyer Signature

The foregoing offer is:

**ACCEPTED** \_\_\_\_\_/\_\_\_\_\_ (Initial)

**NOT ACCEPTED** \_\_\_\_\_/\_\_\_\_\_ (Initial)

**COUNTERED** \_\_\_\_\_/\_\_\_\_\_ (Initial)

Date: \_\_\_\_\_ at (time) \_\_\_\_\_ ☐ a.m. ☐ p.m.

\_\_\_\_\_  
Seller Signature

\_\_\_\_\_  
Seller Signature

### Agent Information

(The following is for informational purposes only)

Buyer's Agent: \_\_\_\_\_

Seller's Agent: \_\_\_\_\_

Buyer's Agent Company: \_\_\_\_\_

Seller's Agent Company: \_\_\_\_\_

Buyer's Agent Phone Number: \_\_\_\_\_

Seller's Agent Phone Number: \_\_\_\_\_

Buyer's Agent Email: \_\_\_\_\_

Seller's Agent Email: \_\_\_\_\_

