

Offer To Purchase For Cash

THE PARTIES: Buyer and Seller are hereinafter referred to as the "Parties".

Buyer(s)_____

Seller(s)_____

THE REAL ESTATE: Real Estate shall be defined to include the Real Estate and all improvements thereon. Seller agrees to convey to Buyer or to Buyer's designated grantee, the Real Estate with the approximate lot size or acreage of_____.

Address

City

State

ZIP

Permanent Index Number: _____

Legal Description Of Property:

_____.

Real Estate Purchase Price: \$_____

Earnest Money Deposit: \$_____ (This Agreement Is Receipt)

Balance To Be Paid At Closing: \$_____

Closing Date On Or Before: ____/____/____

Date Of Contract Acceptance: ____/____/____ Time: _____

Possession Date: At Time Of Closing.

Condo/Coop/Townhome Parking Space Included: Space #(s)_____

Real Estate To Be Purchased As Is? Yes ____ No____

Subject To: Good And Merchantable Title, Board Or Investor Approval

PROFESSIONAL INSPECTIONS: Buyer may secure at Buyer's expense (unless otherwise provided by (governmental regulations) a home, radon, environmental, lead-based paint and/or lead-based paint hazards (unless separately waived), and/or wood insect infestation inspection(s) of said Real Estate by one or more licensed or certified inspection service(s). Buyer shall serve written notice upon Seller or Seller's attorney of any defects disclosed by the inspection(s) which are unacceptable to Buyer, together with a copy of the pertinent page(s) of the report(s) within ten (10) business days, (ten (10) calendar days for a lead-based paint and/or lead-based paint hazard inspection) after Date of Acceptance. If written notice is not served within the time specified, this provision shall be deemed waived by Parties and this Contract shall remain in full force and effect. _____

Closing shall take place at the title company escrow office situated geographically nearest the Real Estate, *or as shall be agreed mutually by the Parties.*

Proratable items: shall include, without limitation, rents and deposits (if any) from tenants, utilities, water and sewer, and homeowner or condominium association fees. Seller represents that as of the Date of Acceptance The Homeowner Association/Condominium fees are \$_____ per _____. Seller agrees to pay prior to or at Closing any special assessments (governmental or association) confirmed prior to Date of Acceptance. The general Real Estate taxes shall be prorated as of the date of Closing based on _____% of the most recent ascertainable full year tax bill. All prorations shall be final as of Closing. If the amount of the most recent ascertainable tax bill reflects a homeowner, senior citizen or other exemption, Seller has submitted or will submit in a timely manner all necessary documentation to the Assessor's Office, before or after Closing, to preserve said exemption(s). Accumulated reserves of a Homeowner/Condominium Association are not a proratable item. _____

THE DEED: Seller shall convey or cause to be conveyed to Buyer or Buyer's designated grantee good and merchantable title to the Real Estate by recordable general Warranty Deed, with release of homestead rights, (or the appropriate deed if title is in trust or in an estate), and with real estate transfer stamps to be paid by Seller (unless otherwise designated by local ordinance). Title when conveyed will be good and merchantable, subject only to: general real estate taxes not due and payable at the time of Closing, covenants, conditions, and restrictions of record, building lines and easements, if any, so long as they do not interfere with the current use and enjoyment of the Real Estate. _____

TITLE: At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within customary time limitations and sufficiently in advance of Closing, as evidence of title in Seller or Grantor, a title commitment for an ALTA title insurance policy in the amount of _____

the Purchase Price with extended coverage by a title company licensed to operate in the State of Property, issued on or subsequent to the Date of Acceptance of this Contract. The requirement of providing extended coverage shall not apply if the Real Estate is vacant land. The commitment for title insurance furnished by Seller will be conclusive evidence of good and merchantable title as therein shown, subject only to the exceptions therein stated. If the title commitment discloses unpermitted exceptions, or if the Plat of Survey shows any encroachments which are not acceptable to Buyer, then Seller shall have said exceptions or encroachments removed, or have the title insurer commit to insure against loss or damage that may be caused by such exceptions or encroachments. **If Seller fails to have unpermitted exceptions waived or title insured over prior to Closing, Buyer may elect to take the title as it then is, with the right to deduct from the Purchase Price prior encumbrances of a definite or ascertainable amount.** Seller shall furnish Buyer at Closing an Affidavit of Title covering the date of Closing and shall sign any other customary forms required for issuance of an ALTA Insurance Policy. _____

SELLER REPRESENTATIONS: Seller represents that he has not received written notice from any Governmental body or Homeowner Association of (a) zoning, building, fire or health code violations that have not been corrected; (b) any pending rezoning; or (c) a proposed or confirmed special assessment and /or special service area affecting the Real Estate. Seller further represents that Seller has no knowledge of boundary line disputes, easements or claims of easement not shown by the public records, any hazardous waste on the Real Estate or any improvements for which the required permits were not obtained. Seller represents that there have been no improvements to the Real Estate which are not included in full in the determination of the most recent real estate tax assessment, or which are eligible for home improvement tax exemption. _____

CONDITION OF REAL ESTATE AND INSPECTION: Seller agrees to leave the Real Estate in broom clean condition. All refuse and personal property that is not to be conveyed to Buyer shall be removed from the Real Estate at Seller's expense before possession. Buyer shall have the right to inspect the Real Estate, fixtures and personal property prior to possession to verify that the Real Estate, improvements and included personal property are in substantially the same condition as of the Date of Acceptance of this Contract, normal wear and tear excepted. _____

ESCROW CLOSING: At the election of either Party, not less than ten (10) business days prior to the Closing, this sale shall be closed through an escrow with the lending institution or the title company in accordance with the provisions of the usual form of Deed and Money Escrow Agreement, as agreed upon between the Parties, with provisions inserted in the Escrow Agreement as may be required to conform with this Contract. The cost of the escrow shall be paid by the Party requesting the escrow. _____

POST-CLOSING POSSESSION: In the event possession is not to be delivered at Closing, the Parties shall enter into a post closing possession agreement that shall provide, among other things, that possession will be delivered no later than 11:59 A.M. on _____, 20____, provided sale has been closed. Seller agrees to pay at Closing the sum of \$ _____ per day to Buyer for use and occupancy from and including the day after Closing to and including the possession date specified above, regardless of whether possession is delivered prior to the possession date. In the event possession is not delivered at Closing, Seller shall deposit in escrow at Closing with Title Company, Listing Company or other escrowee as agreed to by the Parties and escrowee by separate check, the sum of ten percent (10%) of the Purchase Price to guarantee that possession of the Real Estate shall be delivered to Buyer on or before the date and time specified in this Contract. If possession is so delivered, the escrow fund shall be paid to Seller. If possession is not so delivered, the designated escrowee shall pay to Buyer from the escrow funds the sum of one fifth (1/5th) of the deposit for each day possession is withheld from Buyer after such specified date and time, and shall pay the balance of the escrow fund, if any, to Seller. In the event that possession is not delivered to Buyer within five (5) calendar days after the date specified herein, Seller shall continue to be liable to Buyer for a sum of money equal to one fifth (1/5th) of the possession escrow sum specified herein for each day possession is so withheld from Buyer, without prejudice to any other rights or remedies available to Buyer. If within ten (10) business days after Date of Acceptance written agreement on a post Closing possession agreement cannot be reached by the Parties, this Contract shall be null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee. If written notice is not served within the time specified, this provision shall be deemed waived by the Parties and this Contract shall remain in full force and effect.

SPECIFIED PARTY APPROVAL: This Contract is contingent upon the approval of the Real Estate by Buyer's specified party, within twenty (20) calendar days after the Date of Acceptance. In the event Buyer's specified party does not approve of the Real Estate and written notice is given to Seller within the three (3) days of denial, this Contract shall be null and void and earnest money if any refunded to Buyer upon written direction of the Parties to Escrowee.

If written notice is not served within the time specified, this provision shall be deemed waived by the Parties and this Contract shall remain in full force and effect.

Buyer Initial _____ Buyer Initial _____

Seller Initial _____ Seller Initial _____

Address _____

City

State

Zip

DATE OF ACCEPTANCE _____ Time _____

Buyer or Buyers Representative Signature _____

Print Buyer(s) Name(s) _____

Seller(s) or Sellers Representative Signature _____

Print Seller(s) Name(s) _____

Address _____

City

State

Zip

Phone Number(s) Seller (____) _____ Email _____

Phone Number(s) Buyer (____) _____ Email _____

This offer was presented to seller by (Print) _____

Title: _____